

FIXED ASSETS

Financial Management

Tracking, valuing, and depreciating your assets is a time-consuming and tedious chore. Fortunately, you can automate much of this workload with SouthWare's Fixed Assets.

Benefits

- Keep current records on all assets
- Easily handle the record keeping and accounting for acquisition and disposal of assets
- Know exactly where each asset is located to assist with your property tax reporting
- Have depreciation calculations done automatically
- Have asset information and depreciation automatically updated in your general ledger
- Easily handle asset splits
- Track asset usage such as hours or mileage
- Handle the different depreciation methods and schedules for each asset
- Create custom databases

The screenshot displays the 'Asset Maintenance (Screen 1)' window in the SouthWare software. The interface is organized into several sections for data entry and viewing:

- Asset ID:** FLATBED
- Description:** Ford Series 200 Flat Bed Truck
- Gen Location:** 2 (Equipment Lot for Contractors)
- Category:** TRUCK (Trucks and other Const Equip)
- Serial #:** VIN#45667556LV34522
- Date In Serv:** 06/01/15
- Cost/Basis:** 21,899.00
- Salvage:** 0.00
- Est Disp Dt:** 00/00/00
- Condition:** (empty)
- Replace Val:** 21,899.00
- Insure Val:** 21,899.00
- Life Units:** 900,000.00
- Accum Units:** 10,000.00
- Own/Lease:** OWNED
- Acq New/Used:** NEW
- Disposal Dt:** 00/00/00
- Disposal Amnt:** 0.00
- Updated:** A list of dates (06/01/15) and a 'MILES' field.

At the bottom, there are navigation buttons for 'F4 Maintain Second Screen', 'OK', and 'Cancel', along with a status bar showing 'DEMO' and the date '07/06/17'.

Fixed Assets is a complete asset tracking and depreciation system. With it you can easily keep track of the locations and values of your various equipment, furniture, machines, buildings, and other assets. You get your depreciation calculations done for you, and you can transfer asset and depreciation information directly to SouthWare's general ledger. You can even get asset reports by location to help you with your property tax reporting.

FEATURES & FUNCTIONALITY

ASSET DATABASE FEATURES

- Extensive standard data
- 15-character asset ID number or code
- Numerous search options
- General location for property tax reporting
- Specific location notes
- Various values including cost/basis, salvage, replacement, and insurance
- Usage unit accumulations
- Numerous tracking dates
- Owned, leased, borrowed indicator
- Notes and optional Extended Data™

FLEXIBLE DEPRECIATION

- Up to 99 depreciation schedules per asset
- Option to manually adjust calculated schedule for non-standard depreciation
- Numerous methods including straight-line, declining balance, usage-based, sum-of-the-years digits, statutory, ACE, and non-depreciable
- Partial period conventions of daily, full-year, full-month, half-month, half-year, mid-month, mid-quarter, and mid-year
- Optional user-defined statutory methods
- Amortization of intangible items such as prepaid - including credit items such as unearned revenue
- Flexible rounding and weighting options

MANAGEMENT REPORTING

- Detailed asset listing per location
- Asset valuation reporting
- Asset trial balance
- Timing difference report
- Numerous depreciation schedules

Year Ended	User-Depr	User-Accum	System-Depr	System-Accum
05/30/2016	1,751.92	1,751.92	1,751.92	1,751.92
05/30/2017	3,065.86	4,817.78	3,065.86	4,817.78
05/30/2018	2,627.88	7,445.66	2,627.88	7,445.66
05/30/2019	2,189.90	9,635.56	2,189.90	9,635.56
05/30/2020	2,189.90	11,825.46	2,189.90	11,825.46
05/30/2021	2,189.90	14,015.36	2,189.90	14,015.36
05/30/2022	1,970.91	15,986.27	1,970.91	15,986.27
05/30/2023	1,970.91	17,957.18	1,970.91	17,957.18
05/30/2024	1,970.91	19,928.09	1,970.91	19,928.09
05/30/2025	1,970.91	21,899.00	1,970.91	21,899.00

MINIMAL DATA ENTRY

- One-step entry of asset information
- Optional use of ImportMate to create asset records from other files
- Fast entry of usage information
- G/L accounting based on asset categories
- Standardized property tax authority file
- Standardized asset location file
- Automatic G/L entries for acquisitions, disposals, depreciation
- Option to import fixed assets