

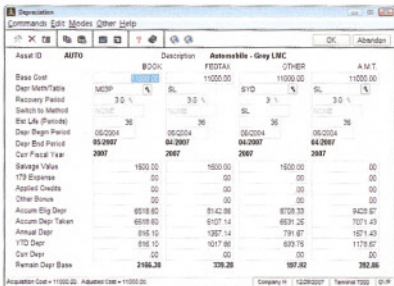
FIXED ASSETS

Make sound management decisions, meet government reporting requirements, save time

You need to analyze the tax and cash-flow implications of assets before you acquire them. Once you have them, you need to track their valuation and depreciation. You can do that with OPEN SYSTEMS® Accounting Software (OSAS®) Fixed Assets application. It will help you make wise decisions about when to buy, when to lease, and how to manage your capital for maximum return. You'll also have the full range of financial and management reports you need to manage your investments and meet tax reporting requirements.

Forecasting tools help you evaluate leases, amortize loans, and experiment with depreciation strategies before you make a capital commitment. You can keep an eye on your depreciation options with four depreciation books that let you track four sets of depreciation information. And, you can retire assets at any time. Track the difference between estimated depreciable and actual service life, and calculate the cost or proceeds from the retirement of an asset.

You'll stay up to date with tax law changes. Fixed Assets provides a set of IRS-supplied depreciation tables and supports MACRS, ACRS, straight-line, sum-of-the-year digits, and declining balance recovery methods. Flexible tables help you make changes easily to stay current with tax laws. You'll also be able to satisfy government reporting requirements easily; Fixed Assets puts the information at your fingertips.



Asset ID	AUTO	Description	Automobile - Gray LMC		
		BOOK	FEDTAX	OTHER	A.M.T.
Base Cost		11000.00	11000.00	11000.00	11000.00
Depn Meth/Tabl	MCSP	SL	SL	SL	SL
Recovery Period	30 %	30 %	30 %	30 %	30 %
Switch to Method					
Est Life (Months)	36	36	36	36	36
Depn Begin Period	06/2004	06/2004	06/2004	06/2004	06/2004
Depn End Period	05/2007	04/2007	04/2007	04/2007	04/2007
Cur Fiscal Year	2007	2007	2007	2007	2007
Salvage Value	1500.00	1500.00	1500.00	1500.00	00
179 Expense	00	00	00	00	00
Applied Credits	00	00	00	00	00
Other Bonus	00	00	00	00	00
Accum Elg Depn	6518.65	6142.96	6708.39	9429.67	
Accum Depn Taken	6518.65	6107.14	6531.25	7071.43	
Annual Depn	815.10	1257.14	791.87	1571.43	
YTD Depn	815.10	1017.86	693.75	1178.67	
Cur Depn	00	00	00	00	
Remain Depn Base	2196.35	339.26	107.02	292.86	

Acquisition Cost = 11000.00; Adjusted Cost = 11000.00; Company ID = 123456789; Terminal ID = 01

You can record the information that the asset depreciation calculations are based on and their results.

OSAS Fixed Assets Offers Choices and Flexibility With These Key Features

Calculate depreciation for a combination of books, including book, federal tax, alternative minimum tax, and other (such as state or local).

Eliminate manual journal entries. The OSAS General Ledger interface records accumulated depreciation expense entries automatically when you post.

Change the system to conform to your tax assessment and reporting needs with user-definable tax districts.

Group related assets for reporting purposes or link additions and adjustments to original assets by using multiple-part asset IDs.

Modify the system to conform to the way your business is organized with user-definable location fields.

Use Fixed Assets as a stand-alone application, or increase its power and versatility by integrating it with other OSAS applications. Its online connection with General Ledger lets you look up and verify GL account numbers from Fixed Assets, post book depreciation information to General Ledger, and update your accumulated depreciation and depreciation expense accounts automatically.

Add GENERAL Report Writer to create custom reports and transfer data to business tools such as word processors, spread sheets, and database managers.

Date and time stamping all reports helps to assure accurate data analysis.

If you make an error when retiring an asset, you'll have the flexibility to reverse the retirement and return the asset to active status.

Optionally post to last-year GL files.

The Loan Amortization Report shows subtotals for each quarter.

Fixed Assets Reports

- Period Depreciation Journal
- Lease vs. Buy Analysis
- Trial Depreciation Schedule
- Additions Journal
- Retirements Journal
- Assets Value Report
- Depreciation Comparison Report
- Credit Recapture Report
- Property Assessment Schedule
- Percent of Business Use Report
- Gains and Losses Report
- Depreciation Summary Report
- Credit Summary Report
- Depreciation Tax Report (for IRS Form 4562)
- Loan Amortization Report