
PRO-WARE, LLC

11905 P Street, Suite 104
Omaha, Nebraska 68137
402.861.8800 402.861.8653 fax
www.proware-cpa.com

***Asset Keeper,
Version 24***

***New features and
evolutionary
enhancements all
mean one thing for
you –***

***An accurate,
reliable, and
flexible fixed asset
system.***

October 15, 2008

Dear Asset Keeper User:

Enclosed you will find a *Change Summary* and an upgrade order form for *Asset Keeper*, Version 24.

As another year comes into view, our goals remain consistent; to deliver the most cost-effective software tools to simplify your accounting tasks. From year-to-year, we never lose sight of this goal when considering additional features and modifications to the existing features in our software.

The attached Change Summary will provide you with more details about the changes and enhancements included in this version.

Last year we introduced four new applications that were met with great anticipation and acceptance. We will once again offer you loyalty pricing on these new applications. See the details in the Change Summary.

Thank you for taking the time to review this information and we look forward to serving you in the coming year.

PRO-WARE Development & Support Team

Note: To encourage early adoption of Version 24, a pre-release version will be available for download if you order prior to December 1st. We will email you instructions on how to download the pre-release when it becomes available.

Technical Support

Included in the cost of your upgrade is technical support for the next year. Although many software companies now charge separately for support, our approach is markedly different. We feel that support should be included with each new release to ensure that you can get answers to questions about new features, enhancements, or relevant tax law changes.

Loyalty Pricing for PRO-WARE's Business Applications

Last year, we introduced four new applications, and we have been very pleased with the feedback from those users who have made these tools a part of the daily life. Once again, we want to give you the opportunity to purchase any of these software products at a greatly reduced price. We call it "loyalty" pricing. The enclosed order blank can be used to purchase any of these applications at half the regular price. It's just our way of saying "thanks for your loyalty" and at the same time introduce you to some other great software. A separate order blank is included for these software products.

IRS Tax Updates

We have included all new tax updates to ensure that Asset Keeper is compliant with current tax provisions, in particular, the Economic Stimulus Act of 2008 and the Food, Conservation, and Energy Act of 2008. The provisions of these laws affect numerous areas of Asset Keeper since it not only changes the limitations and acquisition limits for Section 179, but also provides for bonus (additional first year) depreciation on personal property acquired in 2008. Not surprisingly, these new provisions render previous versions of Asset Keeper obsolete in terms of tax compliance.

We also continue to update the state add-back and add-on reports for bonus depreciation and Section 179 in order to comply with the new tax provisions.

Tax forms (IRS Form 4562 and 4797) have been updated to meet the provisions of the Economic Stimulus Act of 2008 and the Food, Conservation, and Energy Act of 2008.

General

Quick Reports Menu – On the Main Menu screen, the user now has the ability to assign up to 15 reports (from the nearly 50 reports in the Reports Menu) to the Quick Reports Menu. Once assigned to the Quick Reports Menu, you can access the report from the Main Menu screen without having to navigate through the Reports Menu.

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One of the primary advantages of the Quick Reports Menu is that it allows you to segregate the reports you use most often and put them where they can be quickly accessed. Think of this as a toolbar for your favorite reports.

Lookup Forms – We made enhancements to all the lookup screens to expedite their utilization that allows you to double-click on an item in the form and immediately select it and place its value in the field the lookup form is provided for.

File Menu

File Listing – A number of enhancements were made to the File Listing, including:

- You can move or re-arrange the columns in the File Listing. The next time you open the File Listing, the columns will remain in the order that you arranged them.
- In version 22, we added the ability to email a report. In version 24, we now add the ability to email an entire file selected from the File Listing screen.
- An option was added on the File Listing so you can change your “default” data file location. If you change it, you will be asked if you want to refresh the data files so that any files in the new location will be added to the File Listing.
- The first time you open the File Listing (before any data files have been added to it), you will be asked if you want to add any files contained in sub-folders of your default data folder. This option has also been added to the Refresh screen and is automatically selected when you perform a “full” refresh.

Backup / Restore Wizard – When backing up all files in a folder, you can now elect to backup the files that are included in “sub-folders” of the main folder you selected. This will be beneficial to users who store their client files in separate folders that are located in their default data folder.

File Conversion Instructions – You can now print the conversion instructions to PDF so that they can be emailed to clients or accountants.

Client Information and Partner / Shareholder Allocations – You can now setup a list of partners (or shareholders) and generate an allocation schedule to provide to them so they will know the Section 179, depreciation, and ordinary gains/losses that have been allocated to them. There is no limit to the number of partners (or shareholders) that can be entered and Asset Keeper will take care of the rounding and allocation calculations

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based on the percentages assigned to each of them. See Reports below for changes related to this enhancement.

Assets Menu

Auto Assign Wizards – The following auto assign wizards were enhanced to allow you to view the changes that will be made to your assets before committing the changes to the file. A report will be generated showing the changes that will be made to individual assets. After viewing the report, you can either commit the changes to your assets or cancel out of the wizard before making any changes to your assets. The wizards affected by this change are:

- Auto Assign Section 179
- Auto Assign AMT (Alternative Minimum Tax)
- Auto Assign ACE (Adjusted Current Earnings)

Asset Listing – When you set a filter to display only a subset of the assets in the Asset Listing, a warning message is displayed when you go to the Add / Edit screen reminding you that only the assets viewable in the Asset Listing will be visible in the Add / Edit screen. Unfortunately, the warning message popped up repeatedly when you went back to the Asset Listing and then returned to the Add / Edit screen. The warning message will display the first time you go to the Add / Edit screen but not on any subsequent re-entry.

Calculate Menu

Short Year Calculation – When calculating short-year depreciation, Asset Keeper calculates ALL methods at one time. In some cases, it might be beneficial to calculate some, but not all, methods using the short year calculation wizard. For example, you might want to use the short year wizard to calculate your tax methods and the Pro-Rate Depreciation option to calculate your “book” method. The Pro-Rate Depreciation option provides some unique options that are not included in the short year wizard.

Reports Menu

Depreciation Comparison Report (enhancement to short & long versions) – These reports allow you to compare depreciation (short version) and asset information (long version) for multiple methods. In previous versions of Asset Keeper, you were not able to select which methods would be printed; however, in Version 24, you can select only the methods you want included on the report. This makes it easier to compare depreciation calculations for all your tax methods. You can also select which method

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you want as your comparison method; while in previous versions the Federal method was always the comparison method.

Section 179 History Report (new report) – To make it easier to identify assets that section 179 was claimed on, this report will display the amount of section 179 taken on an asset-by-asset for any of the most recent five years.

Fixed Asset Allocation Report (enhancement) – This report shows the dollar amounts and ratio of assets in your various general ledger fixed asset accounts. We have modified the format of the report to make it easier to analyze your asset allocations. For example, the summary report now uses rounded percentages to mask meaningless details (decimals) that obscure the information presented in the report.

Depreciation Allocation Report (enhancement) – This report shows the dollar amounts and ratio of depreciation being generated by your various general ledger fixed asset accounts. Using the same logic used to enhance the Fixed Asset Allocation Report, the format of this report has been revised to make it easier to analyze your depreciation allocations.

Aged Asset Listing (enhancement) – This report shows the age of your assets to help identify various asset accounts that may need to be replenished with new acquisitions. The format of this report has been modified to group assets of a similar age together to make your review easier.

IRS Form 4562 – Partner / Shareholder Allocations (new report) – When printing this report, you can elect to also print a partner/shareholder allocation report. This report will show the amount of section 179 property, bonus depreciation, other depreciation, and amortization that is allocated to each partner or shareholder. The partner/shareholder information is entered in the Client Information Screen.

IRS Form 4797 – Partner / Shareholder Allocations (new report) – When printing this report, you can elect to also print a partner/shareholder allocation report. This report will show the amount of ordinary gains and losses that are allocated to each partner or shareholder. The partner/shareholder information is entered in the Client Information Screen.

You can now enter information for Part IV on the IRS Form 4797 to report Section 179 or depreciation amounts to recapture when assets drop below 50% business use.