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### ***Are You Serious? - Fixed Asset Maintenance in a Spreadsheet***

There are so many “gotchas” involved in using a spreadsheet as your fixed asset manager that it’s a wonder if the depreciation calculation could possibly be accurate. The number of variables that has to be considered in order to calculate tax depreciation is easily over a hundred depending on the type of property (real estate, equipment, software, vehicles), the acquisition date (prior to 1987 used ACRS rules and post 1986 uses MACRS rules), and when the asset is acquired during the year (half-year or mid-quarter personal property, or mid-month for real property under MACRS).

There is also the issue of making multiple calculations for each asset. For example, Federal depreciation for your tax return, GAAP depreciation for your financial statements, AMT and ACE for tax preference calculations, and some states have different rules regarding bonus depreciation and Section 179 limits so you may need a separate state calculation.

Aside from coming up with the correct formulas to enter in your spreadsheet based on dozens of variables, there are numerous other reasons to avoid the “gotchas” of a spreadsheet.

Spreadsheets are almost impossible to audit - You can spend hours, days, weeks, trying to navigate your way through a spreadsheet trying to determine how a depreciation calculation was made.

Maintenance is extremely time consuming - Unless you are working in the spreadsheet almost daily, you can easily forget about the relationships you’ve created between various cells. Modifying the spreadsheet for new requirements becomes extremely ineffective and difficult.

What asset got changed – The timestamp on the spreadsheet file can tell you when it was modified, but trying to find out what asset got changed is only as good as your memory.

Turnover becomes a nightmare - If the person who designed the spreadsheet suddenly is no longer there to maintain it, and you don’t have another person who understands and can update your spreadsheet, you could be faced with data that you can’t rely on or even use without spending countless hours trying to make sense of it.

Reporting is inflexible - Creating reports based on spreadsheet data is an exercise in frustration. When you consider sorting and filtering the data to include in the report, you can easily find yourself looking at reports that include too much data, not enough data, or not presented in a usable format.

These are just a few of the reasons why you should be using Asset Keeper Pro to maintain your fixed asset data. When you consider these pitfalls and the affordability of the Asset Keeper Pro software, do you really want to rely on your staff and a spreadsheet to do it right?