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# DEPRECIATION DATA CONVERSION

## ProSeries Fixed Asset Manager to Fixed Assets CS

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This program converts your depreciation data from ProSeries® Fixed Asset Manager versions 2013.00 through 2023.00. You can then import this data into Fixed Assets CS® version 2023.1 and above.

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**Note:** This conversion does not change any of your ProSeries Fixed Asset Manager client data.

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**Important!** To avoid delays in converting your data, do **not** install any updates to your previous application.

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### Reviewing information before the data conversion

Before you start this conversion, do the following:

- Identify the clients to be converted and note their client IDs and file names in ProSeries Fixed Asset Manager.
- Identify the client IDs you will use in Fixed Assets CS. If you will integrate your depreciation client data with UltraTax CS® and/or Accounting CS®, the client IDs must match.
- Note the drive and path where the ProSeries Fixed Asset Manager client data resides.
- Note the entity type of the client (I = Individual, C = C Corporation, S = S Corporation, P = Partnership, and so on).
- Note the current year beginning and ending dates (found in the Dates tab in the Client Information dialog).

Before you convert your client data, verify that the current depreciation has been calculated for all of the client's assets in ProSeries Fixed Asset Manager.

### Creating conversion files from ProSeries Fixed Asset Manager data files

Follow these steps to create the files that are used to import ProSeries Fixed Asset Manager data into the Fixed Assets CS format.

1. To start the CS Conversions application, double-click the CS Data Conversions icon on your desktop. If you did not install the shortcut, click Start on the Windows taskbar and choose **All Programs > CS Professional Suite > CS Data Conversions**.
2. In the *Conversion Type* field, select **Depreciation**.
3. In the *Competitor* field, select ProSeries.
4. In the *Input Data Folder* field, click the Browse button to navigate to the location where your data is stored.
5. Click the Start button to start the conversion program.
6. In the client list, highlight the client you want to convert and click OK.
7. The client's data is converted and a Client Data Transfer Report is prepared. When the process is complete, click OK.
8. To process another client, repeat steps 5 through 7 above.
9. To import the converted data into Fixed Assets CS, click the Close button and proceed to the "Importing the conversion file into Fixed Assets CS" section.

## Importing the conversion file into Fixed Assets CS

Before you start the import procedure, review the "Detailed information on items converted and not converted" section in this document. This section describes all of the known exceptions during the conversion from ProSeries Fixed Asset Manager to Fixed Assets CS.

1. Double-click the Fixed Assets CS icon on your desktop to start the program. If you did not install the shortcut, click Start on the Windows taskbar and choose **All Programs > CS Professional Suite > Fixed Assets CS**.

2. Choose File > New Client to create a new client in Fixed Assets CS.

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**Note:** If applicable, you must complete the *Current fiscal year end* and *Short years* fields in the New Client dialog exactly as the information was entered in ProSeries Fixed Asset Manager to ensure that the processing periods and depreciation calculation in the two applications match.

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3. Choose **Utilities > Import Asset Data > ASCII file**. If the path specified in the *Location of import file* field is not the location of your ProSeries Fixed Asset Manager client data, click the Change Location button and navigate to the correct location.
4. Enter the name of the conversion file you want to import or click the drop-down list to view a list of conversion files that are available in the specified location. The name of the conversion file is in the XXXXXXXXXXXX.DSW format, where XXXXXXXXXXXX is the client's file name from ProSeries Fixed Asset Manager.

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### Notes

- To limit the number of files that appear, click the *Only include files with DSW extensions* field.
- The conversion program truncates file names longer than 11 characters.

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5. Click the Import button to transfer the files.

6. When the import is complete, click Done.
7. Repeat steps 2 through 6 for each client for whom you've created a conversion file. For any client whose conversion file has not yet been created, repeat the procedures in the "Creating conversion files from ProSeries Fixed Asset Manager data files" section.

## Detailed information on items converted and not converted

### ***Items transferred during conversion***

The following items represent a list of known exceptions when you convert the ProSeries Fixed Asset Manager data to Fixed Assets CS. This section also lists differences between the two applications and any data modifications that may be required in Fixed Assets CS after the conversion is complete.

#### **Activity**

ProSeries Fixed Asset Manager allows assets to be associated to both a form and a property. Assets will convert to the Fixed Assets CS activity that corresponds to the entry in the ProSeries Fixed Asset Manager *Form* field. Due to differences in file structures between ProSeries Fixed Asset Manager and Fixed Assets CS, the assets cannot be converted to separate units based on the entry in the ProSeries Fixed Asset Manager *Property* field. The description from the ProSeries Fixed Asset Manager *Property* field is converted to the user-defined *Property Name* field to allow for easy identification. You must assign the assets to the correct form or schedule after the assets are imported into Fixed Assets CS. For more information about assigning assets to an activity, see [Reassigning assets to a different activity, situs, or association](#) in our Help > Help & How-To Center.

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#### **Notes**

- Assets for which Not Linked or Schedule A Itemized Deductions is selected for the *Form* field will convert to the Misc Activity folder.
- All assets in 990 client returns will also be placed in the Misc Activity folder.

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#### **Treatments**

The following table describes how the method type entered in ProSeries Fixed Asset Manager converts into Fixed Assets CS as a treatment.

<b>Basis in ProSeries Fixed Asset Manager</b>	<b>Treatment converted to Fixed Assets CS</b>
Federal	Tax
AMT	AMT
ACE	ACE
Book	Book
Other	Other
State	State

For information on renaming or removing custom treatments, see [Setting up treatments](#) in our Help & How-To Center.

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**Note:** The conversion program truncates treatment descriptions that exceed six characters.

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## Methods

Tax System of 168(f)(1) method in ProSeries Fixed Asset Manager convert to Fixed Assets CS as the Memo method.

## MACRS 25 year assets

You should carefully review assets that had any of the MACRS methods and a life of 25 years in ProSeries Fixed Asset Manager. These assets may require additional data entry in Fixed Assets CS.

## MACRS 150% DB method

In ProSeries Fixed Asset Manager, you could enter any number in the *Life* field for this method; with Fixed Assets CS, you can enter only certain lives based on the type of property. For lives that are available in both ProSeries Fixed Asset Manager and Fixed Assets CS, the converted method and life are the same as the method and life you entered in ProSeries Fixed Asset Manager. For any lives that are available in ProSeries Fixed Asset Manager but not available in Fixed Assets CS, the conversion application converts these assets using the method MACRS 150% ADS, the class life converts as specified in the following table, and the ADS life is the same as the life entered in ProSeries Fixed Asset Manager.

Life entered in ProSeries Fixed Asset Manager	MACRS class life converted to Fixed Assets CS
4 years or less	3 year property
More than 4 years but less than 10	5 year property
10 years or more but less than 16	7 year property
16 years or more but less than 20	10 year property
20 years or more but less than 25	15 year property
25 years or more	20 year property

## Alternative Depreciation System (ADS)

When you used this method in ProSeries Fixed Asset Manager, you had to enter the ADS life used to depreciate the asset instead of the class life of the asset. In Fixed Assets CS, you must enter **both** the class life and ADS life to depreciate an asset. Fixed Assets CS uses the class life for the grouping and reporting of assets on Form 4562 and other reports for ADS assets.

The following table specifies how the conversion program determines the class life of an asset based on the ADS life you entered in ProSeries Fixed Asset Manager.

**Note:** This table represents **personal property** only and assumes that no real property was depreciated using the methods in ProSeries Fixed Asset Manager.

ADS life entered in ProSeries Fixed Asset Manager	MACRS class life converted to Fixed Assets CS
4 years or less	3 year property
More than 4 years but less than 10	5 year property
10 years or more but less than 16	7 year property
16 years or more but less than 20	10 year property
20 years or more but less than 25	15 year property
25 years or more	20 year property

### ProSeries Fixed Asset Manager ACRS straight-line

When you used this method in ProSeries Fixed Asset Manager, you had to enter the recovery class life used to depreciate the asset instead of the class life of the asset. In Fixed Assets CS, you must enter both the class life and recovery class life to depreciate an asset. Fixed Assets CS uses the class life for the grouping and reporting of assets on Form 4562 and other reports for ADS assets.

The following table specifies how the conversion program determines the class life of an asset based on the ADS life you entered in ProSeries Fixed Asset Manager.

Recovery class life entered in ProSeries Fixed Asset Manager	ACRS class life converted to Fixed Assets CS
3 years	3 year property
5 years	5 year property
10 years	10 year property
12 years	5 year property
15 years	15 year property
18 years	18 year property
19 years	19 year property
25 years	5 year property
35 years	15 year property
45 years	15 year property

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**Note:** To manually change the life for an asset, select the proper life for each asset in the Depreciation tab.

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### Asset dispositions

The *Date of disposition* field on the Disposal tab in ProSeries Fixed Asset Manager is converted. The asset converts with a disposal method of Sold / Scrapped and a property type of 1245 – Trade or business property. To manually enter or update the information, enter the proper information for the asset in the Disposal tab in Fixed Assets CS.

### Listed property

Due to differences in file structures between ProSeries Fixed Asset Manager and Fixed Assets CS, assets convert as follows.

ProSeries Fixed Asset Manager property type	converts to	Fixed Assets CS property type
200% Auto, 150% Auto, SL Auto, or ADS SL Auto		Luxury auto (Passenger)
200% LIST, 150% LIST, SL LISTED, or ADS SL LISTED		Listed property (Non-vehicle)
200% Electric, 150% Electric, SL Electric, or ADS SL Electric		Electric vehicle

ProSeries Fixed Asset Manager property type	converts to	Fixed Assets CS property type
200% Truck, 150% Truck, SL Truck, or ADS SL Truck		Van or light truck
200% SUV, 150% SUV, SL SUV, or ADS SL SUV		Sport utility vehicle

- 1040 clients with assets attached to Schedule A, Itemized Deductions that have a property type of 200% AUTO, 200% ELECTRIC, 200% TRUCK, 200% SUV, 150% AUTO, 150% TRUCK, 150% SUV, SL AUTO, SL ELECTRIC, SL TRUCK, SL SUV, ADS SL AUTO, ADS SL ELECTRIC, ADS SL TRUCK, ADS SL SUV, ALT SL AUTO convert to Fixed Assets CS as Other business & personal. After you convert these assets into Fixed Assets CS, you can manually reassign the assets to different folders and change the listed property code to comply with the depreciation expense limitations for vehicles.
- Real property assets with a business use percentage other than 100 percent convert as Other business & personal.
- All other assets with a business use other than 100 percent convert as Listed property (Non-vehicle).

**Note:** Fixed Assets CS has different types of codes for listed property. To manually change this code for each asset, select the proper code in the Vehicle / Listed tab.

### Associations

ProSeries Fixed Asset Manager associations are converted to Fixed Assets CS as follows.

ProSeries Fixed Asset Manager field	converts to	Fixed Assets CS field
Asset number		Tag #
Category		Group
Location		Location
Warranty expires		Warranty exp date
Serial number		Serial #
Asset description line 2		Memo 1
Property		Property Name
Purchase order number		PO Number
Vendor/mfg		Vendor
User Defined (1-5)		Five user-defined associations

### Section 168(k)

Fixed Assets CS automatically complies with section 168(k) (bonus depreciation) for qualifying assets. You can elect out of bonus depreciation on a single asset, per class life, per treatment, or per client. For information on Calculations for Bonus Depreciation, see [Calculations for bonus depreciation qualified assets](#) and [Electing out of bonus depreciation for a single asset](#) in our Help & How-To Center.

### **Business use**

The current-year business use percentage converts. If an asset converts as *Other business & personal* property type with a current-year business use percentage of less than 100%, prior-year business use percentage will be converted using current-year business use percentage for up to five prior years. If necessary, you can modify the prior business use percentages in Fixed Assets CS after the assets have been imported.

### **Section 179**

The section 179 amount converted in the current year even if you exceeded the limit in ProSeries Fixed Asset Manager. Modify the amount as needed in Fixed Assets CS.

### **Amortization**

The amortization code section number converts if the code matches one of the amortization codes that are available in Fixed Assets CS.

### **Mid-quarter**

The mid-quarter convention is applied for all treatments in Fixed Assets CS if the convention is selected for the Federal book in ProSeries Fixed Asset Manager. You can manually select or deselect mid-quarter convention on a treatment-by-treatment basis after the conversion. For more information, see [Using the mid-quarter convention](#) in our Help & How-To Center.

### ***Items not converted***

We did not convert the following items due to application differences between ProSeries Fixed Asset Manager and Fixed Assets CS.

- General information, such as client ID, company name, fiscal year-end dates, and short-year information. You must manually enter this information when you add the client.
- General ledger account numbers. GL asset account, GL depr. / amort. exp. acct., and GL accum. depr. / amort. acct. numbers in the Detail tab in ProSeries Fixed Asset Manager. You must set up the journal entry accounts in Fixed Assets CS to create asset cost and corresponding depreciation journal entry information. For more information, see [Journal Entry Accounts dialog](#) in our Help & How-To Center.
- Customized depreciation reports. Custom reports are available in Fixed Assets CS. For more information, see [Creating a custom report](#) in our Help & How-To Center.
- Custom depreciation methods. For more information, see [Defining a custom method for calculating depreciation](#) in our Help & How-To Center.
- Asset notes.
- Disposition Information, other than the disposal date, located in the Disposal tab in ProSeries Fixed Asset Manager.

## Reviewing the converted data

After you complete the conversion for a specific client, we recommend that you follow these steps to ensure the accuracy of your converted fixed assets data.

1. Make any necessary changes identified in the “Items not converted” section of this document.
2. Print the Depreciation Expense Report in ProSeries Fixed Asset Manager.
3. Print the Tax Asset Detail report in Fixed Assets CS.
4. Compare the totals for basis, accumulated depreciation, and current depreciation expense.
5. Print and review the Client Data Transfer Reports. These reports are created for each client to identify any differences in the data that resulted from the conversion process. Most items included on the report are strictly informational; however, you may need to manually update certain items (such as abbreviations and truncations) in Fixed Assets CS. In most instances, no action is required.

You can print or view these reports using My Computer or Windows Explorer to navigate to the folder in which the client’s original ProSeries Fixed Asset Manager data and conversion files are stored. Double-click the XXXXXXXX\_D.PDF file, where XXXXXXXX represents the client ID.

We recommend that you print and review the Client Data Transfer Reports and store the reports with the client files in your office. These reports are PDF files; to view and print the reports, use Adobe® Reader®. To install Adobe Reader, choose Help > On the Web > Adobe Reader in Fixed Assets CS, which opens the Adobe website from which you can download and install the Reader.

## Getting help

If you have any questions about your converted data, access Live Chat at <http://CS.ThomsonReuters.com/MyAccount> or call CS Support at 800.968.0600 and follow the prompts. Normal weekday support is from 9:00 a.m. to 8:00 p.m. eastern time.