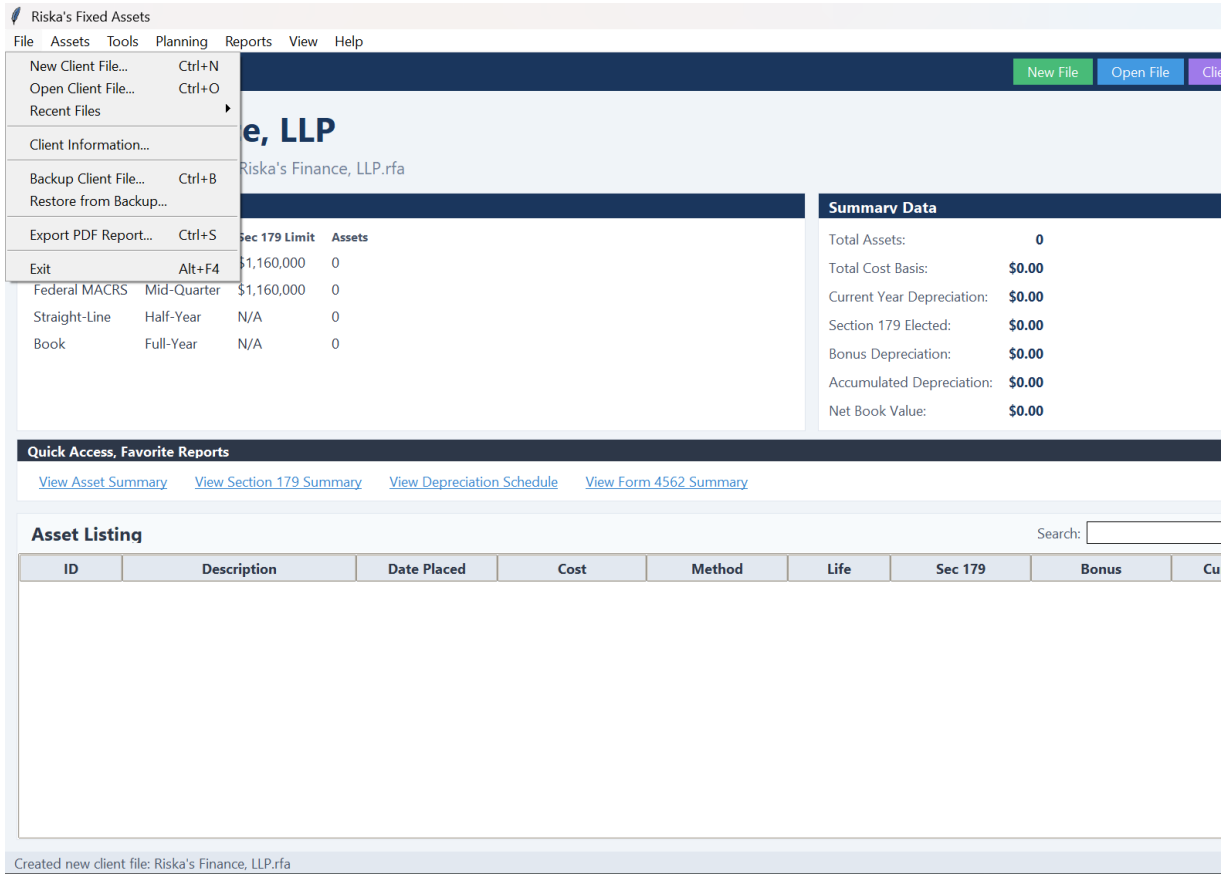
Riska's Fixed Assets Management System

Comprehensive Asset Tracking & Tax Compliance Solution

By: Amarildi Riska

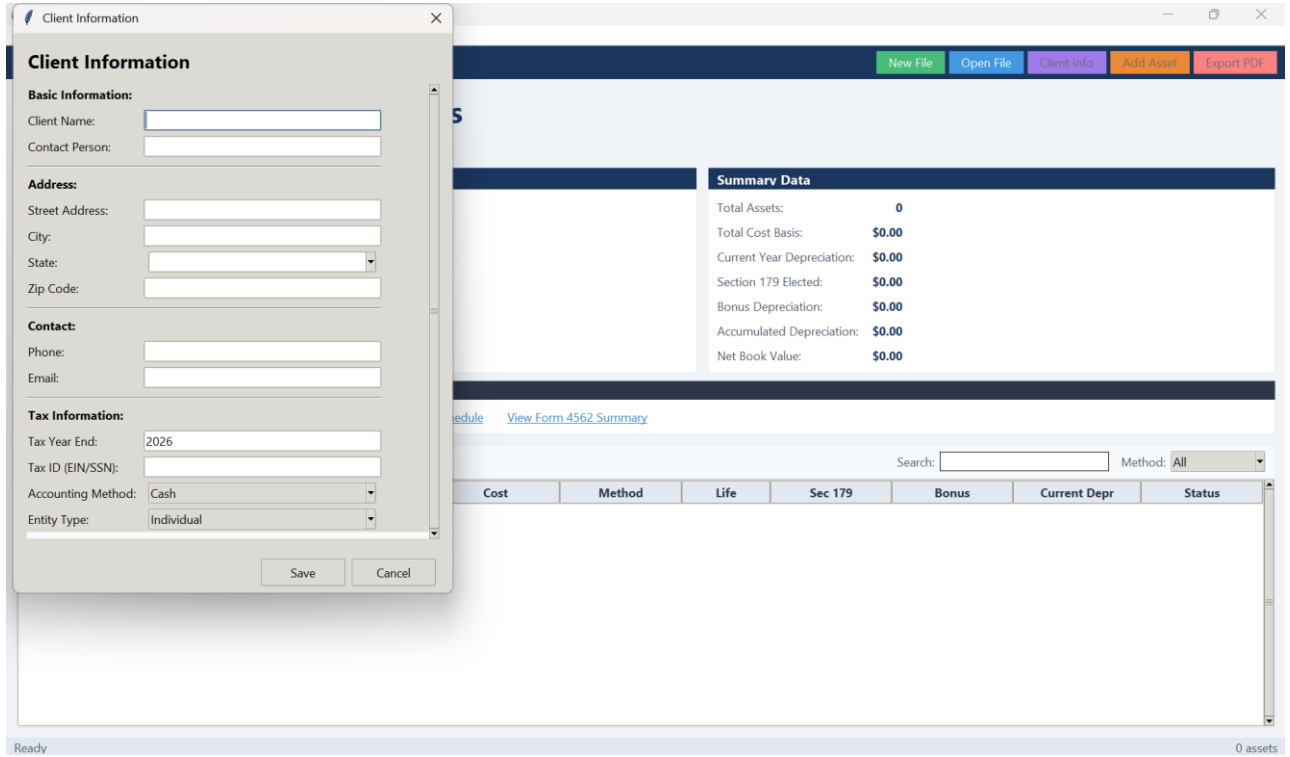
The process begins at the main interface.

- Clean Workspace: Upon opening the software, users are greeted with a clean, standard Windows interface.
- Quick Access: The *File* menu provides immediate access to "Recent Files," allowing users to jump back into their last client instantly.
- Security: Options to "Backup Client File" and "Restore" ensure data is always safe before starting a new session.



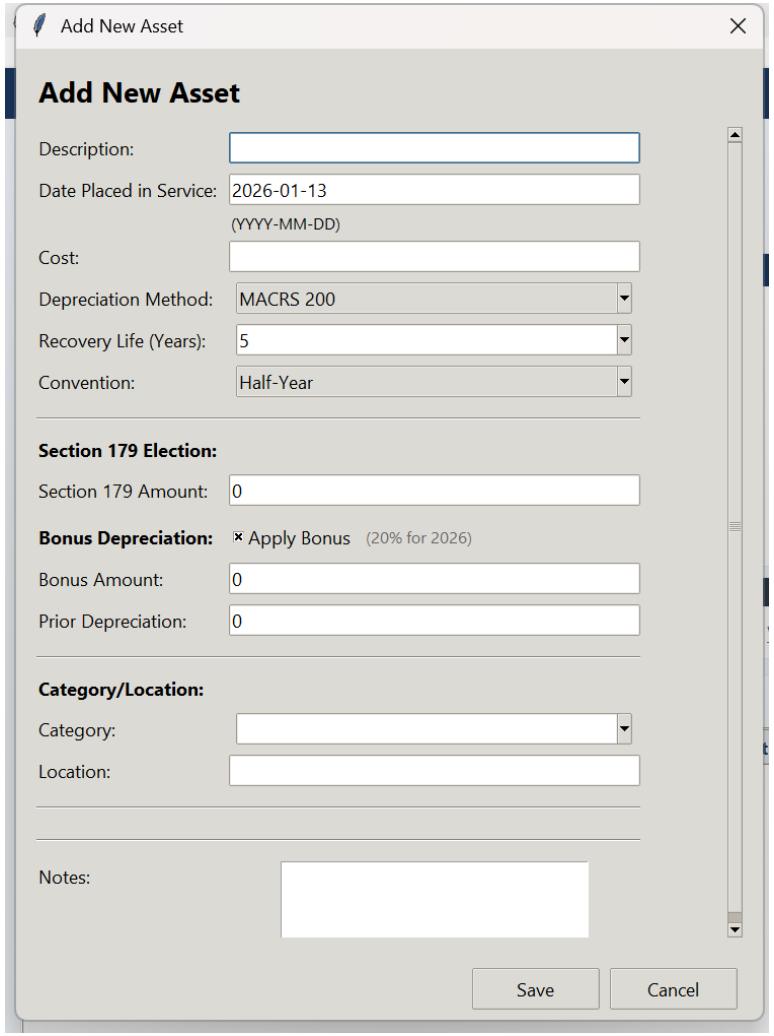
Client Information Window

- Entity Configuration: The Client Information window captures the essential tax data: Business Name, Address, and EIN.
- Tax Year Definitions: Users define the "Tax Year End" (e.g., 2026) and the Entity Type (Individual, Corporation, Partnership), which determines the specific tax forms the system will generate later.
- Accounting Method: The system supports both Cash and Accrual basis tracking.



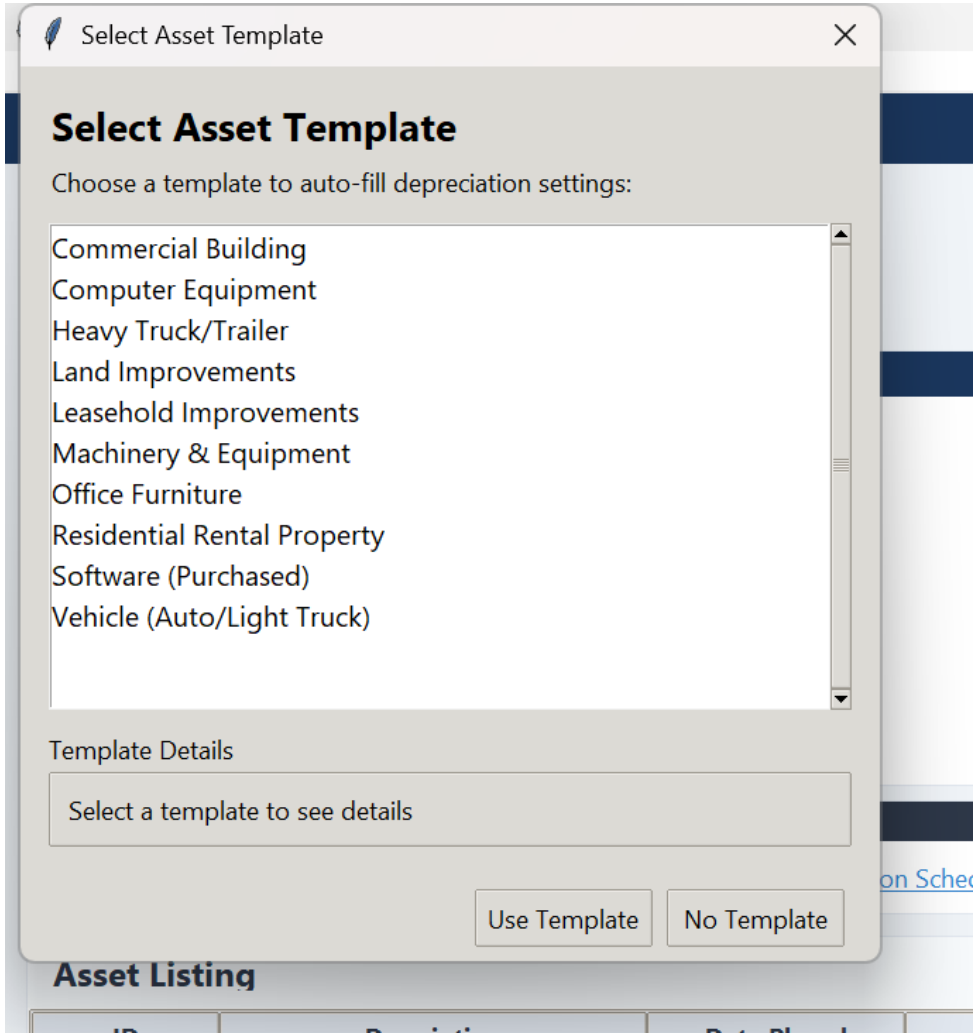
Add New Asset Form

- Comprehensive Data Entry: This form is the heart of the system. It captures the Description, Cost, and Date Placed in Service.
- Compliance Logic: The system automatically calculates depreciation based on the selected method (e.g., MACRS 200) and Recovery Life.
- Tax Elections: Users can immediately apply tax-saving elections like Section 179 or Bonus Depreciation directly on this screen using simple checkboxes.



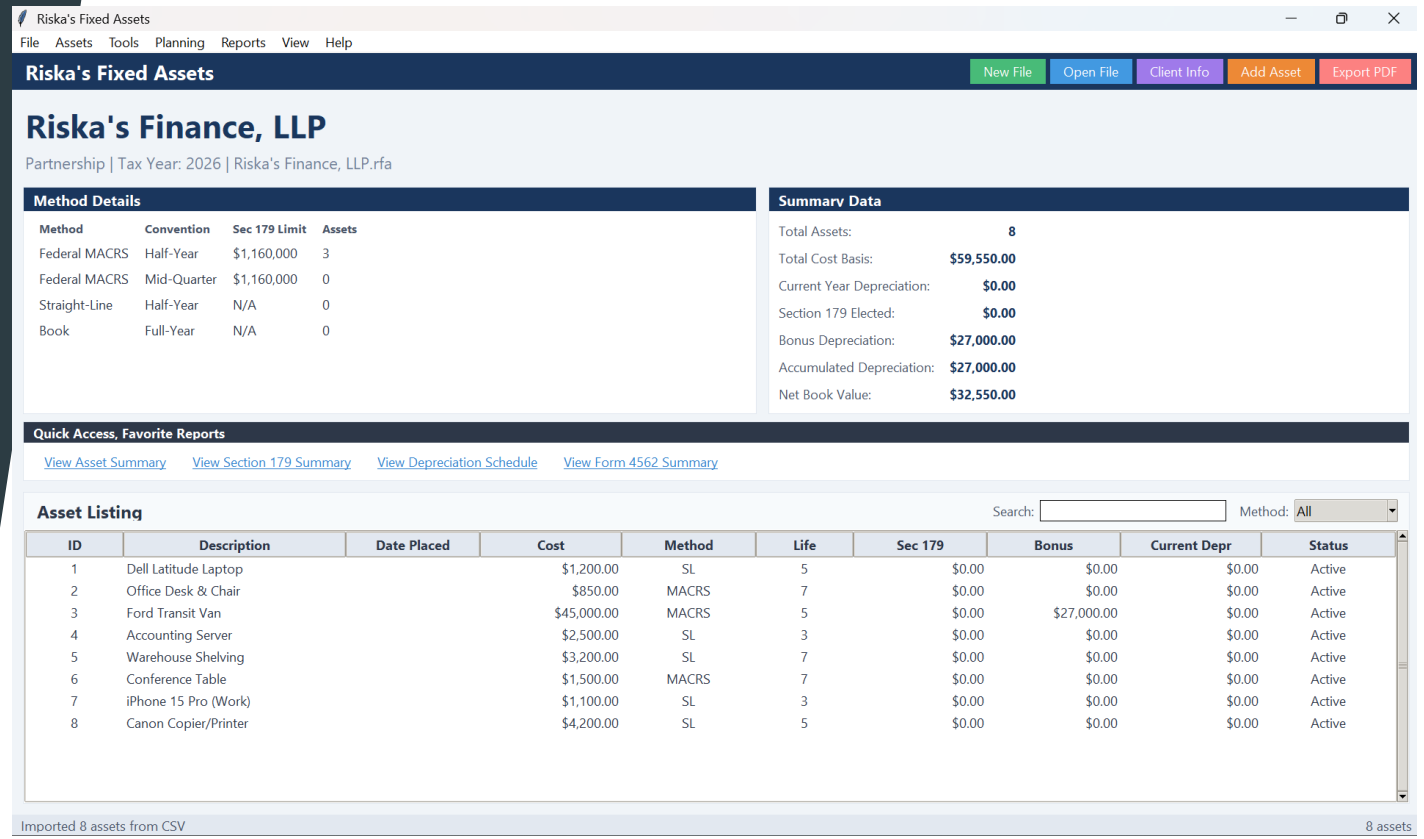
Using Smart Templates

- Efficiency Tool: Instead of manually selecting depreciation methods, users can choose from pre-set templates.
- Error Reduction: Selecting "Heavy Truck" or "Office Furniture" automatically applies the IRS-mandated recovery period (e.g., 5 years vs. 7 years), ensuring tax compliance without manual lookup.



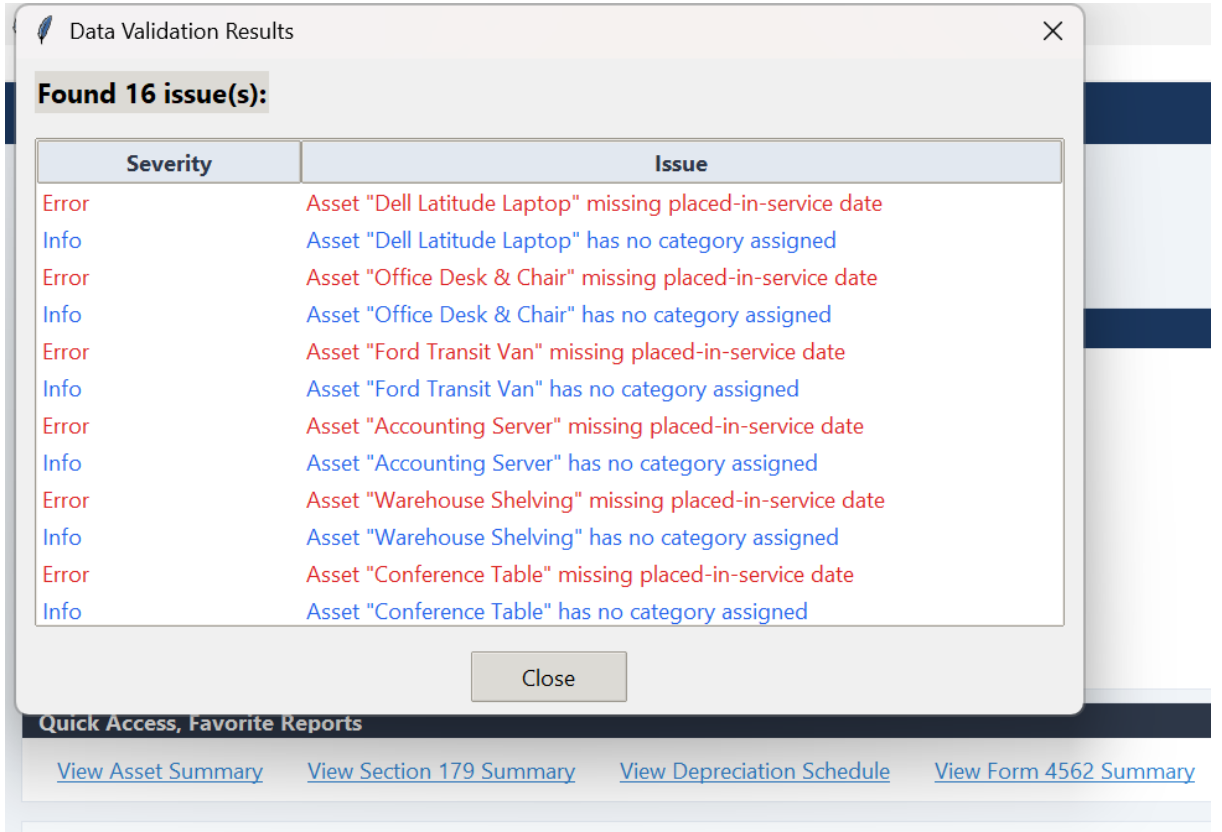
The Asset Dashboard

- Holistic View: This screen shows the complete fixed asset list for the client (Riska's Finance, LLP).
- Real-Time Calculations: The sidebar (right) instantly updates the "Total Cost Basis," "Accumulated Depreciation," and "Net Book Value" as new assets are added.
- Status Tracking: We can easily see the status of every asset (Active vs. Sold) and filter the list by method or description.



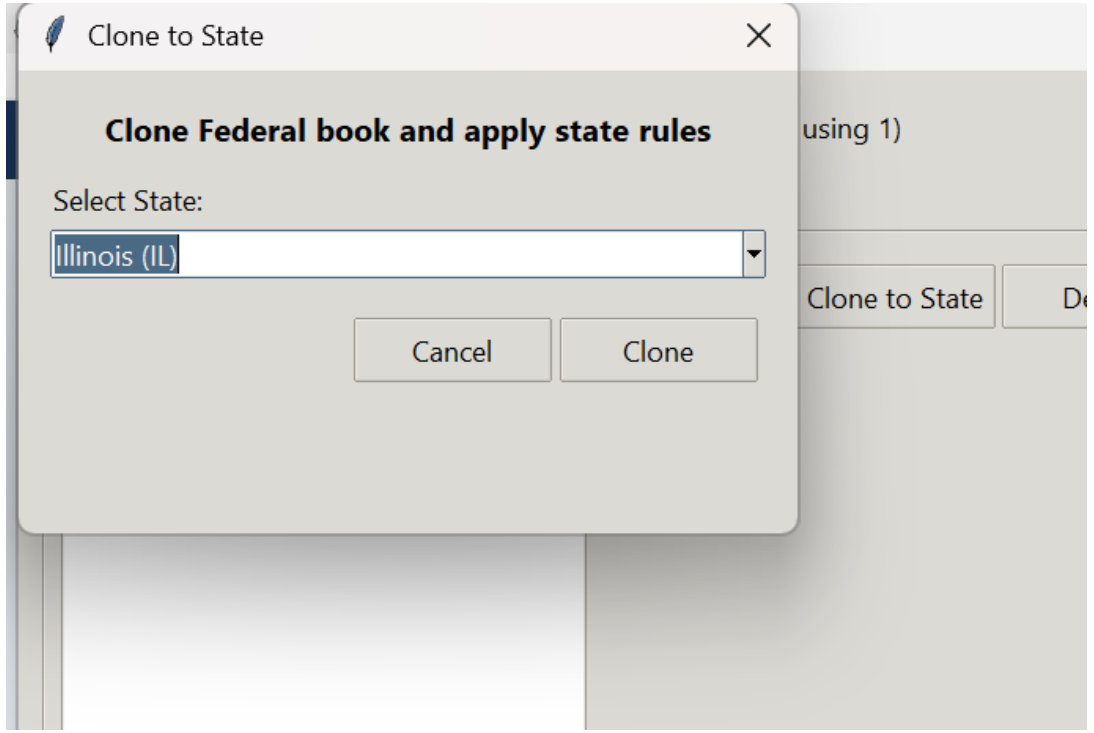
Ensuring Data Accuracy

- Automated Validation: The system runs a diagnostic check to find common errors.
- Severity Levels: It distinguishes between critical "Errors" (like missing dates which prevent tax filing) and "Info" warnings (like missing categories), guiding the user to fix issues before they become problems.



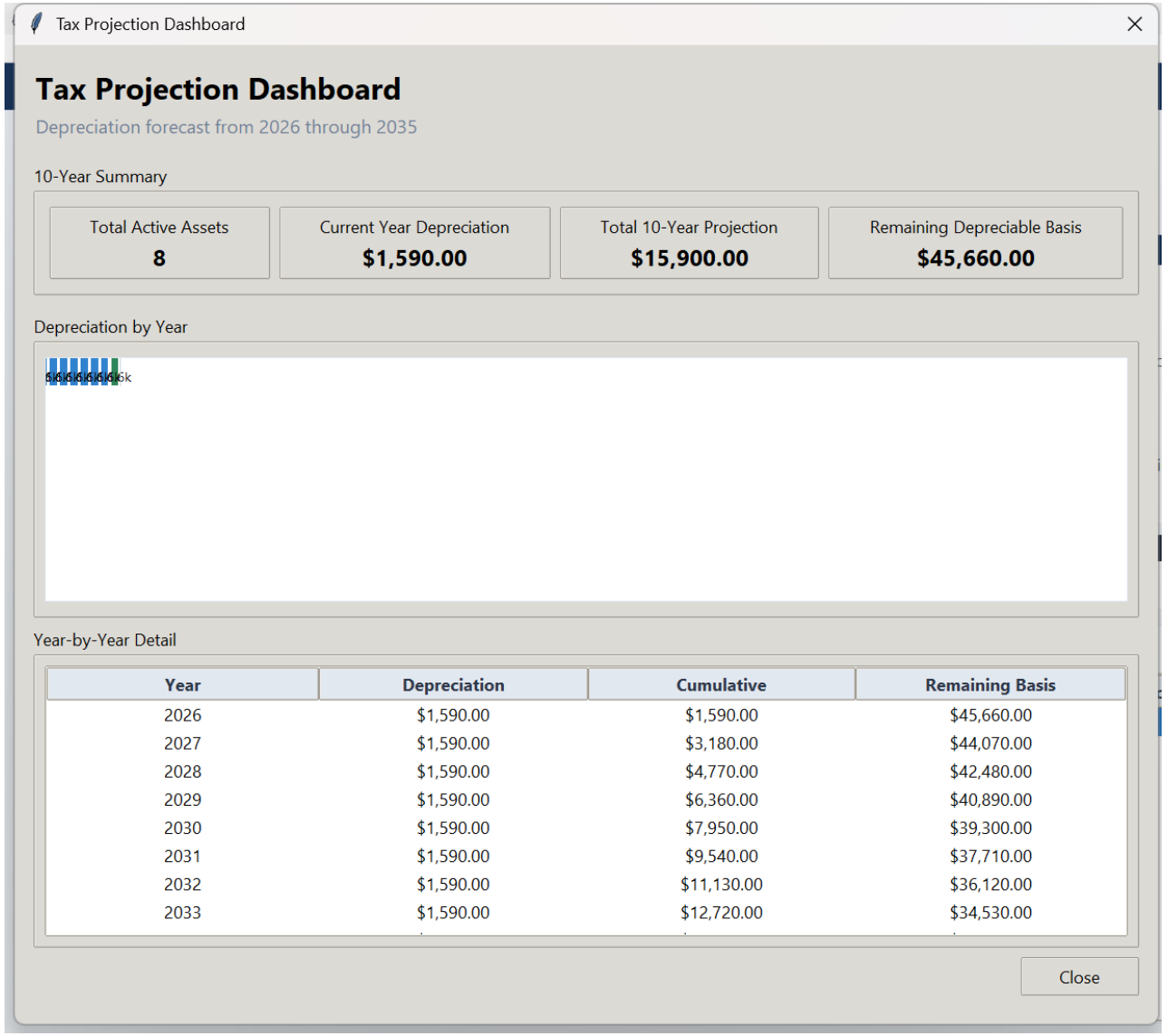
Advanced Multi-State Support

- **State Decoupling:** Many states (like Illinois) do not follow Federal depreciation rules.
- **Clone Feature:** The "Clone to State" tool allows us to duplicate the Federal asset list into a specific State Book (e.g., Illinois), where we can then apply state-specific adjustments without re-entering data.



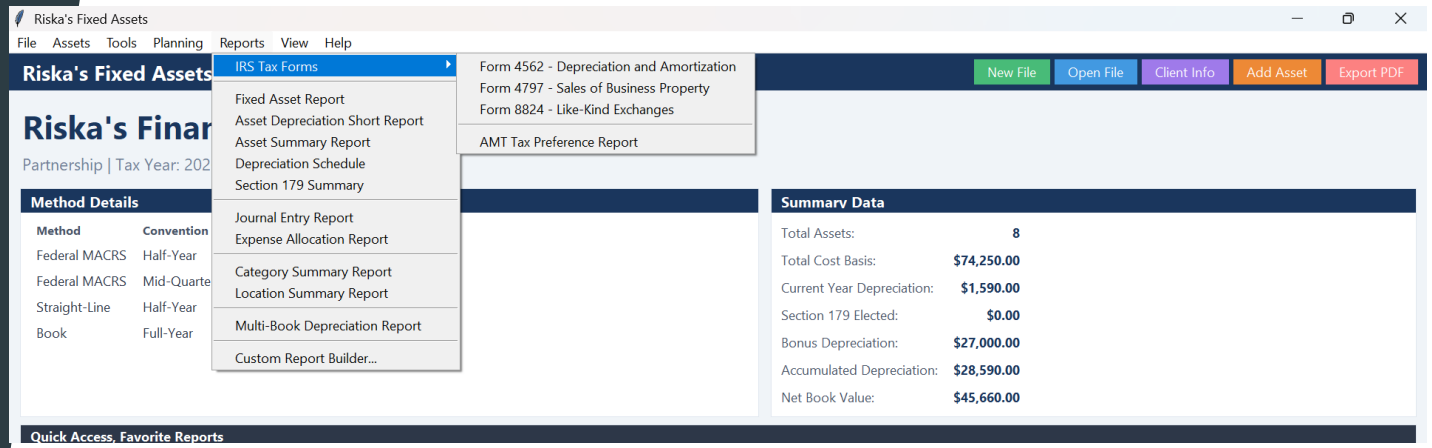
Forecasting & Planning

- 10-Year Outlook: The Tax Projection Dashboard forecasts depreciation expenses through 2035.
- Client Advisory: This visual tool helps accountants advise clients on future tax liabilities and cash flow planning based on their current asset holdings.



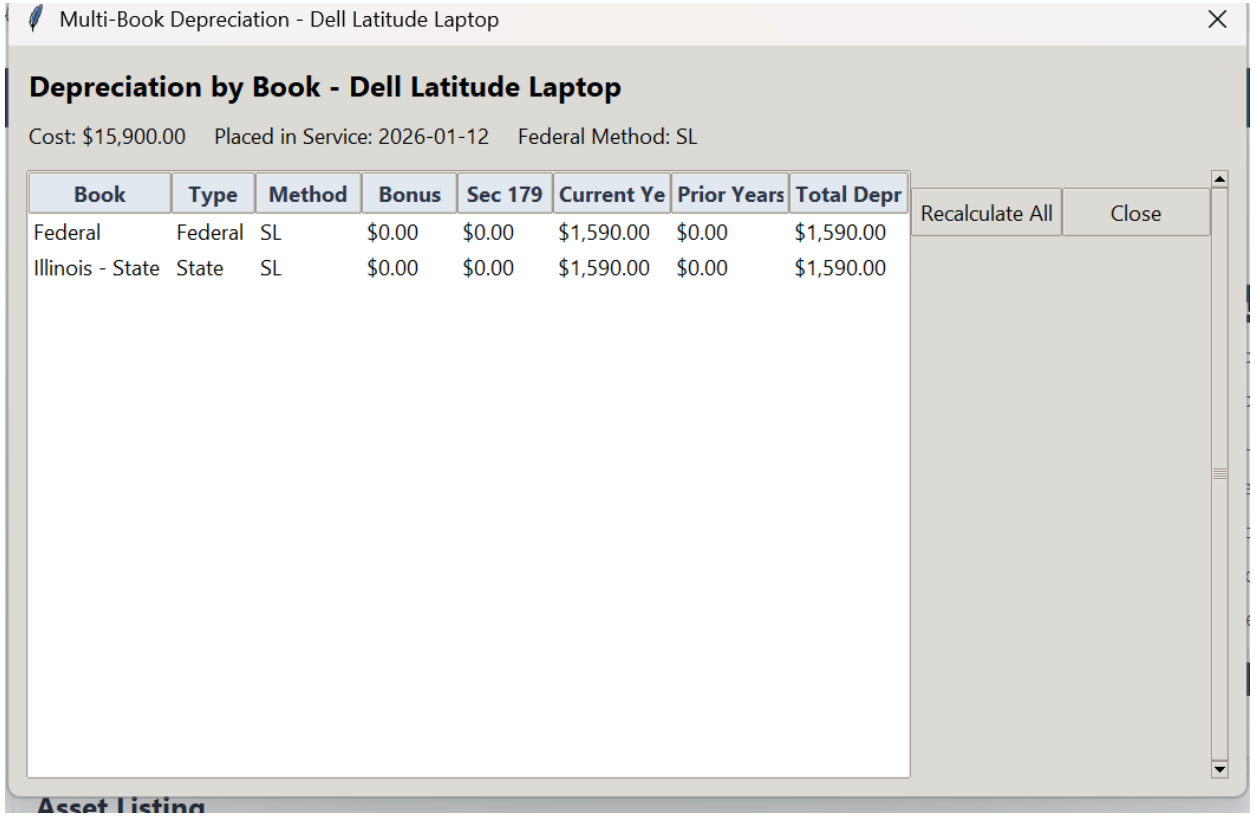
Generating Tax Forms

- One-Click Compliance: The software generates signature-ready IRS forms.
- Key Forms:
- Form 4562: The primary form for Depreciation and Amortization.
- Form 4797: For reporting gains/losses on sold assets.
- Internal Reporting: It also produces detailed depreciation schedules and summaries for the client's internal records.



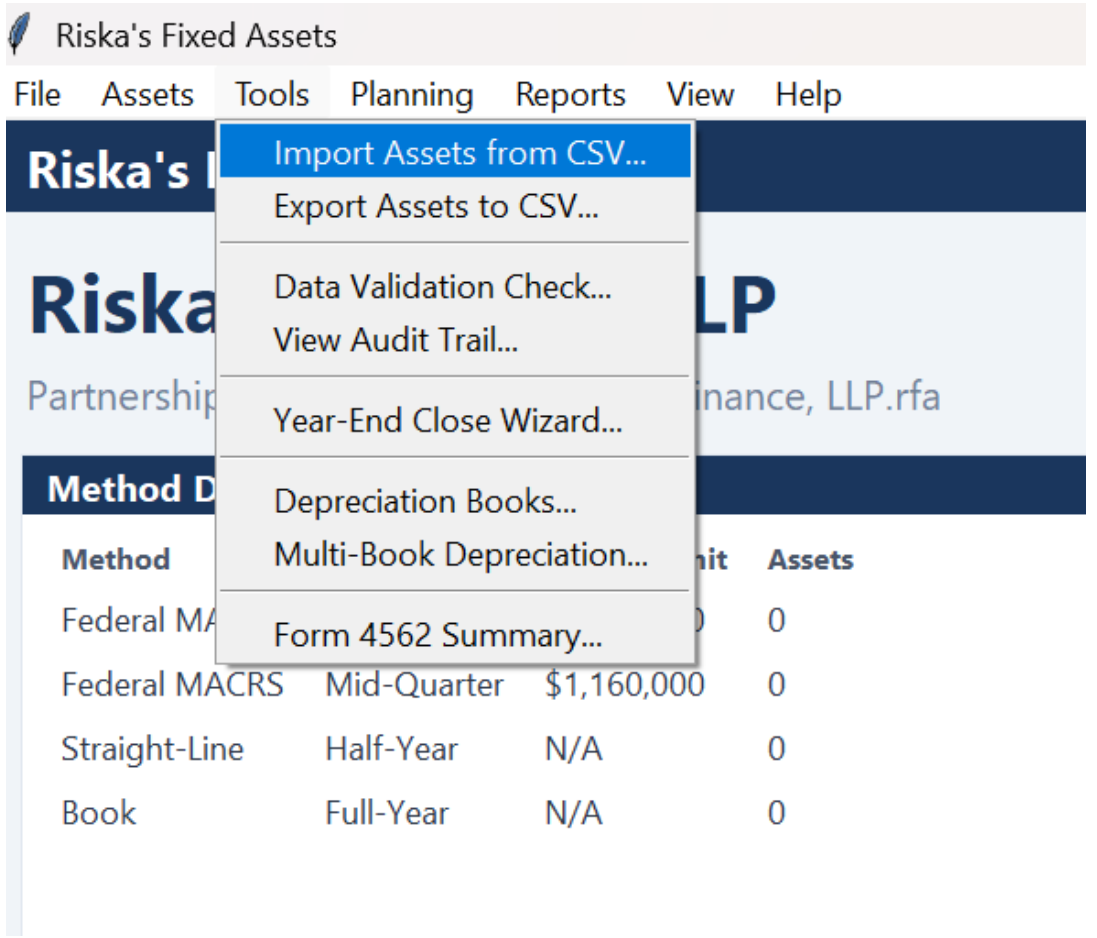
Multi-Book Depreciation

- Side-by-Side Comparison: This window allows accountants to view Federal and State depreciation schedules for a single asset side-by-side.
- Instant Verification: Users can verify that "Bonus Depreciation" is applied to the Federal book while being correctly added back or ignored for the State book (as shown by the $0.00 difference in current year for identical methods).
- Real-Time Recalculation: The "Recalculate All" button ensures that if you change a global setting, every individual asset book updates instantly.



Data Migration & Integration

- Bulk Import Capability: The "Import Assets from CSV" tool allows users to migrate hundreds of assets in seconds, eliminating manual data entry.
- Legacy System Compatible: Whether migrating from Excel spreadsheets or legacy accounting software, the system accepts standard CSV formats for seamless integration.
- Smart Mapping: This tool is essential for onboarding new clients who already have established depreciation schedules, ensuring their historical data like "Date Placed in Service" and "Cost Basis“ transfers accurately without user error.



Security & Audit Controls

- Complete Change History: The "Audit Trail" logs every modification made to an asset record, ensuring full transparency.
- Granular Tracking: It captures the specific field changed (e.g., *Cost*), the "Old Value" ($1,200.00), and the "New Value" ($15,900.00), making it easy to spot data entry errors.
- Accountability: With timestamps and action types (e.g., "Updated"), this log is critical for internal reviews and answering external audit inquiries about why an asset's basis changed.

