

Prologue™ Financials Fixed Assets

Maintain Control of Fixed Assets
Through Centralized Management

Managing fixed assets is one of the most complex and labor-intensive aspects of accounting and operational management. In addition to the myriad sets of records your organization must keep for accounting, tax and other purposes, you must maintain physical and organizational control of the assets. You also need to track them periodically to ensure that they receive the maintenance and insurance necessary to extend their productive lives.

Prologue Financials Fixed Assets from Fiserv makes the asset accounting process more efficient, accurate and secure. It provides a complete picture of your assets in one application – right down to the location of each computer, chair and filing cabinet. The solution supports complete book, federal and state income-tax depreciation calculations, including alternative minimum tax and accelerated current earnings calculations and disclosures required by the Financial Accounting Standards Board (FASB). The system is fully compliant with generally accepted accounting principles.

In addition, Prologue Financials Fixed Assets is fully integrated with the Prologue Financials General Ledger, Accounts Payable and Procurement applications from Fiserv. The system can automatically generate and post journal entries to the general ledger in real time, eliminating the need to spend time creating batches.

Fixed Assets Management

Prologue Financials Fixed Assets offers a comprehensive, centralized source for fixed assets management. All fixed assets information is conveniently housed in a single, organized system that provides accurate information about any asset at any time. Based on the asset type, the system automatically assigns the appropriate depreciation method, asset life and tax convention.

Each asset is referenced to a specific set of accounts and responsibility centers for accurate general ledger posting of assets, accumulated depreciation, depreciation expense and gains and losses. And for even greater control, the system tracks each item by its physical location, as well.

The solution provides complete accounting for purchases, adjustments, disposals and transfers, and accurately tracks depreciation from in-service dates. Once an asset is fully depreciated, it remains in the system with appropriate controls to ensure that no further depreciation is taken.

Built-in insurance and maintenance contract tracking capabilities enhance control and simplify ongoing management of physical assets. The system tracks agreements by renewal dates, and provides export capabilities to facilitate analysis and help ensure that all contracts are current. It also tracks service dates to assist in keeping your equipment in good working order.

The solution's multicompany option allows for tracking assets by company, and also supports processing and reporting by company.

Complete Asset Information

Using Prologue Financials Fixed Assets, it's easy to maintain relevant information, including asset type, group, physical location, serial number, vendor information, purchase date, insurance information, maintenance information, department, assigned employee and net book value. You can log and track items according to specific location and get complete accounting for purchases, adjustments, disposals and transfers. You can also automatically assign, based on asset type, the appropriate depreciation method, asset life and tax convention.

Secure File Storage

The solution enables the attachment of files, such as invoices, pictures of assets or other documentation, to records throughout the system. The files are stored within the Prologue Financials database, so they are fully secure and easy to locate when needed.

Key Features

- Process depreciation for any book on a monthly, quarterly or annual basis
- Forecast depreciation for budgeting purposes
- Automatically generate depreciation journal entries for posting in general ledger
- Track assets by organization, type, group, location, class, subclass, vendor and acquisition dates
- Track depreciation using straight-line, declining balance, ACRS and MACRS methods
- Set up user-defined depreciation schedules

Integrated Depreciation Calculations

Prologue Financials Fixed Assets automates depreciation calculations in an integrated framework using straight-line, declining balance, ACRS or MACRS methodology.

The solution maintains up to eight separate books for each asset simultaneously, enabling you to track different methods of depreciation for various reporting requirements. It accurately calculates depreciation and allows for managing S179 elections and related items for each asset book. And you can run depreciation calculations for an entire book or a subset of books at the same time.

Calculate depreciation by asset or asset group. You can run calculations monthly, quarterly or annually and forecast depreciation for improved budgeting accuracy. The system can automatically generate posting transactions in Prologue Financials General Ledger, or create posting transactions for other general ledger systems, transmitted through an integrated interface.

Audit Trail and Internal Control

Fixed assets accounting requires tightly defined and implemented internal controls and a comprehensive audit trail. Prologue Financials Fixed Assets provides you with powerful security and control features. It also supplies the audit trail necessary to document the system's flow of transactions. The system generates book reconciliation and tax reports to simplify reconciliation and tax compliance.

Comprehensive Reporting

The solution furnishes standard reports for accounting; tracking and control; reconciliation of book-to-tax amounts; tax filings; and forecasting/budgeting. Its reporting engine enables you to tailor results by using either report parameters or query selections, or by selecting sort fields. All of the reports you need for depreciation tracking are standard, including the FASB 109 report and other tax forms.

In-House or Hosted Options: Your Needs, Your Choice

The hosted version of Prologue Financials is accessible from the Intelligent Workplace™ portal from Fiserv. Data is maintained in a secure, compliant Fiserv data center. Upgrades are included with the SaaS offering and deployed and managed by Fiserv, so you are always on the latest solution.



Key Benefits

- Instant access to accurate information about every fixed asset in your organization
- Valuable budgeting insight from depreciation forecasting
- Seamless integration with other Prologue Financials applications
- Integration with Fiserv account processing platforms and other core systems
- Improved management control through comprehensive reporting
- In-house and hosted options to suit your needs
- Confident asset management through powerful security and audit features



Connect With Us

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