## Auto Assign ACE option

The Auto Assign ACE Methods and Lives selection is located in the Auto Assign submenu in the Assets menu.

This option is primarily used when you need to create data for an ACE (Adjusted Current Earnings) method. After creating the ACE method in the Methods section of the Client Information screen, utilizing your Federal method as the clone method, you select this option to have Asset Keeper Pro assign the correct methods and lives to your ACE method.

🖉 Sample Data File - December 31, 2013 / Asset Keeper Pro ( Subscription Expires 12/31/2014 )											
File Edit Assets Ca	Iculate Reports Housekee	ping Help									
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## QUICK BACKUP

When selecting this option, you are prompted to make a quick backup.

QUICK BACKUP					
File Edit Help					
Quick Backup before Auto Assign ACE Methods and Lives This option will make permanent changes to your assets. Making a quick backup before proceeding will allow you by restoring this backup.	to revert those changes				
Backups can be restored using the Backup / Restore option in the File menu.					
Enter notes to help identify this backup					
Backup filename(you can change this filename if you wish)					
SampleDataFile_2014_05_13-15_32_PM.ZIP					
Backup files saved in C:\AKPRO_Data\BACKUPS\					
Complete backup?					
Complete backups will save ALL files, including active and prior year files. Otherwise, only active the file is included in the backup.	ackup Skip				

## Auto Assign ACE Methods and Lives screen

The Auto Assign ACE Methods and Lives screen is displayed below. There are no options on this screen but provides a brief explanation on how ACE methods and lives will be assigned.

When you are ready to process the assets in your file, click the Assign button at the bottom of the screen.

Sample Data File - December 31, 2013 -	Auto Assign ACE Methods and Lives	
e Edit Help		
AUTO ASSIGN ACE DEPRECIATION ME	THODS AND LIVES	
This option will auto assign the correct where appropriate.	t methods for your ACE ( Adjusted Current Earnings ) method. It will also adju	ust the cost basis for ACE,
The table below provides a brief explan calculated.	nation of the changes that will be made to the ACE method and how ACE dep	preciation will be
NOTE - If your AMT method contains i	incorrect depreciation methods or lives, your ACE method may also contain i	ncorrect methods or
lives.		
Annale Annalised	ACT Description Calculation	
Assets Acquired		
On or after 12/31/1993	ACE calculated same as AM1	
On or after 12/31/1989	ACE calculated using MACRS straight-line over AMT life	
On or after 01/01/1987	AMT adjusted basis, MACRS straight-line over AMT remain	ning life
On or after 01/01/1981	FEDERAL adjusted basis, ACRS straight-line over FEDERAL r	remaining life
Prior to 01/01/1981	ACE calculated same as FEDERAL	
		How To 2
		<u>110W 107</u>
	A	Assign Cancel

## **Auto Assign Summary**

When you click the Assign button, the following screen is displayed showing the assets that have been assiged. You can compare the ACE methods and lives against Federal by switching to Federal at the bottom of the screen.

If you wish to save the new methods and lives to your assets, click the Apply button at the bottom of the screen.

ample Data Fi	e - December 31, 2013 - Auto Assign ACE Methods and Lives				
Edit Help					
Acquired	Description	ACE Cost	ACE Method	ACE Life	Notes
0/01/2012	Apple Macbook Air 13 inch	1,875.99	NONE - Other	10.0000	ACE Different
0/01/2012	Apple Ipad 10 inch	685.75	NONE - Other	10.0000	ACE Different
9/01/2012	2 Office chairs	1,500.00	NONE - Other	10.0000	ACE Different
4/01/2012	4 Apple iPad minis	2,829.98	NONE - Other	10.0000	ACE Different
5/01/2010	3 Epson printers	25,000.00	NONE - Other	10.0000	ACE Different
3/01/2010	2 Bush desks	2,238.12	NONE - Other	10.0000	ACE Different
1/01/2009	Conference room table and 12 chairs	3,899.89	NONE - Other	10.0000	ACE Different
8/01/2008	4 Dell desktops	4,865.59	NONE - Other	10.0000	ACE Different
5/01/2008	2009 Ford Crown Victoria	10,000.00	NONE - Other	10.0000	ACE Different
5/01/2008	2006 Audi A6	64,286.00	NONE - Other	10.0000	ACE Different
1/08/2008	6 Canon calculators	148.65	NONE - Other	10.0000	ACE Different
6/01/2007	Book shelves	2,425.75	NONE - Other	10.0000	ACE Different
Swit	tch between ACE and Federal to ee the difference between the methods and lives.				
ACE	Federal			Apply	Cancel