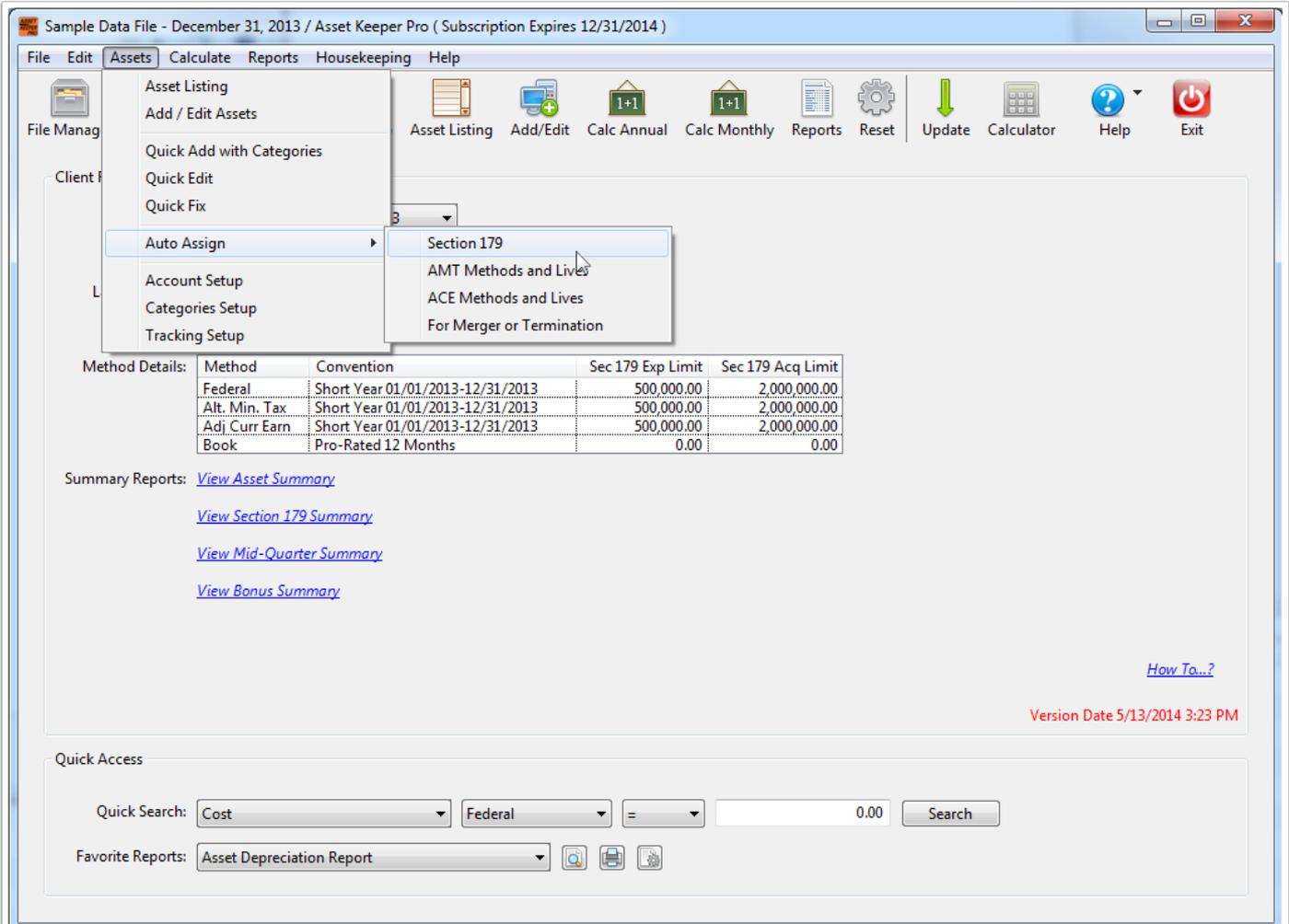


Auto Assign Section 179

Auto Assign Section 179 option

The Auto Assign Section 179 option's purpose is to maximize your deduction by optimizing the assignment of Section 179 to qualified assets using priorities determined internally by Asset Keeper Pro.

To begin, select the Section 179 option from the Auto Assign submenu in the Assets menu.



The screenshot shows the Asset Keeper Pro software interface. The 'Assets' menu is open, and the 'Auto Assign' submenu is displayed. The 'Section 179' option is highlighted. Below the menu, a table shows method details for Section 179, and there are links to view various summaries. The interface also includes a 'Quick Access' section with search and report options.

Method Details:	Method	Convention	Sec 179 Exp Limit	Sec 179 Acq Limit
	Federal	Short Year 01/01/2013-12/31/2013	500,000.00	2,000,000.00
	Alt. Min. Tax	Short Year 01/01/2013-12/31/2013	500,000.00	2,000,000.00
	Adj Curr Earn	Short Year 01/01/2013-12/31/2013	500,000.00	2,000,000.00
	Book	Pro-Rated 12 Months	0.00	0.00

Summary Reports: [View Asset Summary](#)
[View Section 179 Summary](#)
[View Mid-Quarter Summary](#)
[View Bonus Summary](#)

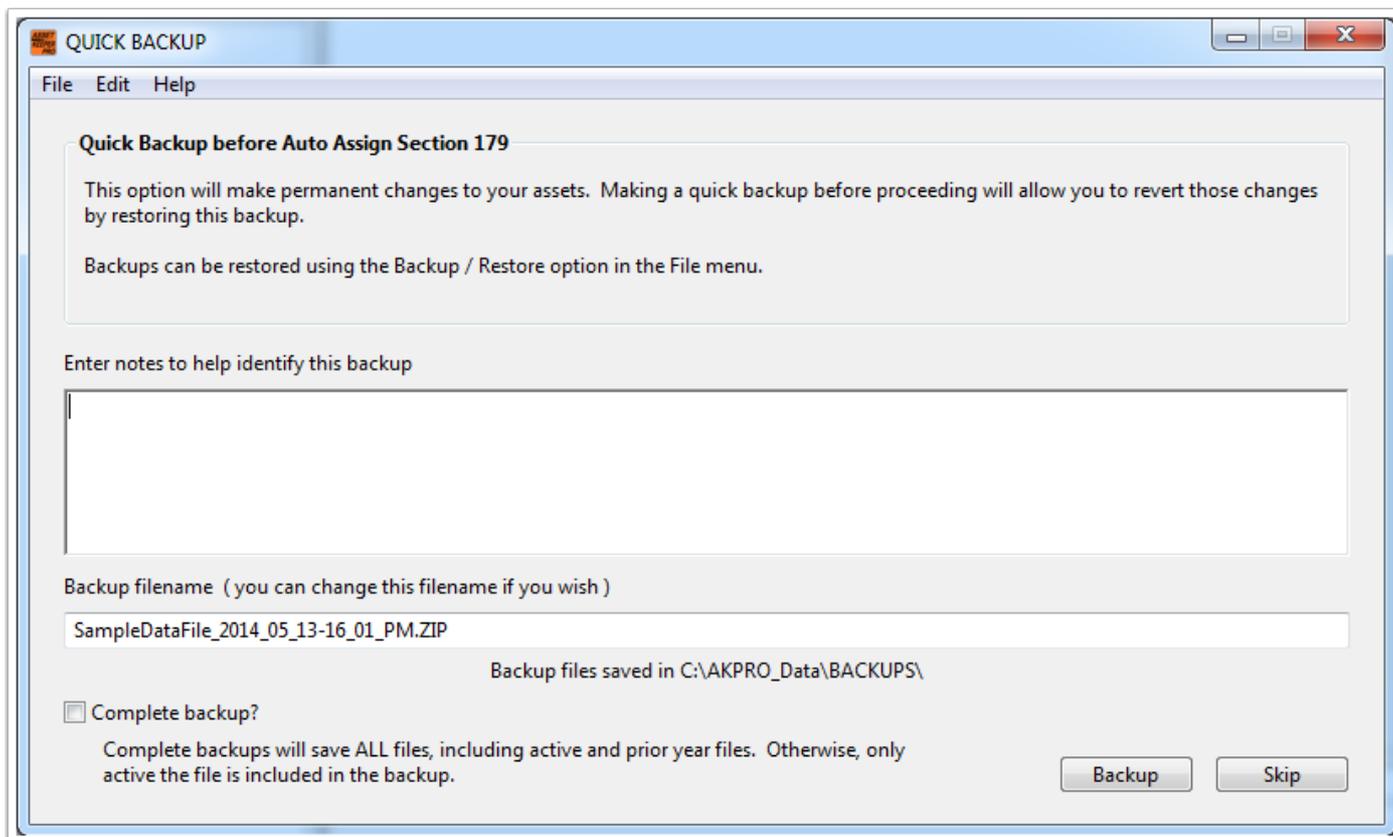
Quick Access

Quick Search: Cost Federal = 0.00 Search

Favorite Reports: Asset Depreciation Report

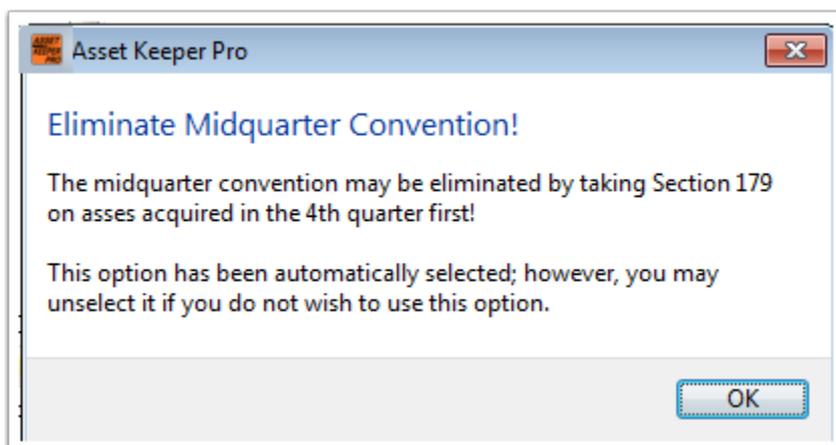
QUICK BACKUP

You will be prompted to make a quick backup prior to using this option.



Eliminate Midquarter Convention message

You may see this message if Asset Keeper Pro determines that the midquarter convention can be avoided by assigning Section 179 to 4th quarter acquisitions first.



Auto Assign Section 179 screen

The Auto Assign Section 179 screen by default will select the Federal method as the PRIMARY method and any other methods that have the same Section 179 limits and acquisition limits as secondary methods. The Federal (PRIMARY) method will be assigned Section 179 first and the same assets in the Secondary methods will be assigned the same Section 179 amounts. This keeps you from having to auto assign Section 179 to each method separately.

As shown in the screen below, \$ 94,175.20 of Section 179 will be assigned. The reason this amount is less than the Federal limit of \$ 500,000.00 is because the acquisitions that qualify for Section 179 is less than the Section 179 limit. You can verify this amount by viewing the Section 179 Summary screen. This is displayed by clicking the link on the Home screen to display the Section 179 Summary as shown on the next screen.

The screenshot shows the 'Auto Assign Section 179' window with the following components and callouts:

- Callout 1:** "Federal is primary method." points to the '1-Federal' row in the table where the 'Primary' checkbox is checked.
- Callout 2:** "Note that Sec 179 limit is the same for primary and secondary methods." points to the 'Sec 179 Limit' column, which shows 500,000.00 for both the primary and secondary methods.
- Callout 3:** "Amount to be assigned." points to the 'Assign this amount' input field, which contains the value 10,000.00.
- Callout 4:** "Secondary methods are AMT and ACE because they have the same Section 179 limits." points to the '2-Alt. Min. Tax' and '3-Adj Curr Earn' rows in the table.

Method	Primary	Secondary	Sec 179 Limit	Acq Limit
1-Federal	<input checked="" type="checkbox"/>	<input type="checkbox"/>	500,000.00	2,000,000.00
2-Alt. Min. Tax	<input type="checkbox"/>	<input checked="" type="checkbox"/>	500,000.00	2,000,000.00
3-Adj Curr Earn	<input type="checkbox"/>	<input checked="" type="checkbox"/>	500,000.00	2,000,000.00
4-Book	<input type="checkbox"/>	<input type="checkbox"/>	0.00	0.00

Assign this amount: [How is this amount calculated?](#) Enter 0.00 to remove Section 179 from all assets.

Priority method: Use AKPRO defaults Set MY priorities

Auto assign to 4th quarter acquisitions first?

Before Section 179 is assigned: [How To...?](#)

View Section 179 Summary screen

To view the Section 179 Summary screen, click the option on the Home screen as shown below.

Sample Data File - December 31, 2013 / Asset Keeper Pro (Subscription Expires 12/31/2014)

File Edit Assets Calculate Reports Housekeeping Help

File Manager Open New Backup Client Info Asset Listing Add/Edit Calc Annual Calc Monthly Reports Reset Update Calculator Help Exit

Client File Selected

Company: Sample Data File - 12/31/2013

File: C:\AKPRO_Data\SAMPLEDATA\SampleDataFile.akp

Last Modified: Tuesday - April 23, 2013 1:14 PM

Assets: 13

Method	Convention	Sec 179 Exp Limit	Sec 179 Acq Limit
Federal	Std Conventions Applied	500,000.00	2,000,000.00
Alt. Min. Tax	Std Conventions Applied	500,000.00	2,000,000.00
Adj Curr Earn	Std Conventions Applied	500,000.00	2,000,000.00
Book	Std Conventions Applied	0.00	0.00

Summary Reports: [View Asset Summary](#)
[View Section 179 Summary](#)
[View Mid-Quarter Summary](#)
[View Bonus Summary](#)

Click this link to view Section 179 Summary.

[How To...?](#)

Version Date 5/13/2014 3:23 PM

Quick Access

Quick Search: Cost Federal = 0.00 Search

Favorite Reports: Asset Depreciation Report

Section 179 Summary

Note that the Qualified Sec 179 Acquisitions is the same as the amount that will be assigned using in the Auto Assign Section 179 option.

	<u>Bus Use Cost or Boot</u>	<u>Assets</u>	<u>Section 179</u>	<u>Assets</u>
All Acquisitions	10,000.00	1	10,000.00	1
Qualified Sec 179 Acquisitions	10,000.00	1	10,000.00	1
Non-Qual. Sec 179 Acquisitions	0.00	0	0.00	0
Total	10,000.00	1	10,000.00	1

Only ACTIVE assets are included in this summary.

Section 179 Limitation Section 179 can not exceed this amount

Acquisition Limitation Acquisitions in excess of this amount will be auto assigned

Print Details Print Summary Close

Amount to be auto assigned

Returning to the Auto Assign Section 179 screen, you can see that the amount that is going to be assigned is the same amount as shown on the Section 179 Summary screen.

Asset Keeper Pro will use pre-determined priorities to assign Section 179; however, you can, if you wish, set your own priorities by selecting the option "Set My Priorities".

There is also a check box that will determine if Section 179 is assigned to 4th quarter assets first in order to eliminate the midquarter convention. In this case, that option is automatically selected because Asset Keeper Pro has determined that the midquarter convention will apply.

When you are ready to assign Section 179, click the Assign button at the bottom of the screen.

AUTO ASSIGN SECTION 179

This option will assign Section 179 to the assets in one or more of your depreciation methods.

The method selected in the primary column will be assigned first.

Assets in the method(s) selected in the secondary column will be assigned Section 179 based on the assets in the primary method.

Method	Primary	Secondary	Sec 179 Limit	Acq Limit
1-Federal	<input checked="" type="checkbox"/>	<input type="checkbox"/>	500,000.00	2,000,000.00
2-Alt. Min. Tax	<input type="checkbox"/>	<input checked="" type="checkbox"/>	500,000.00	2,000,000.00
3-Adj Curr Earn	<input type="checkbox"/>	<input type="checkbox"/>	500,000.00	2,000,000.00
4-Book	<input type="checkbox"/>	<input type="checkbox"/>	0.00	0.00

Assign this amount: [How is](#) Section 179 from all assets.

Priority method: Use AKPRO defaults Set MY priorities

Auto assign to 4th quarter acquisitions first?

Before Section 179 is assigned: [How To...?](#)

Same amount as shown on the Section 179 Summary screen.

Assign Section 179 Summary

When you click the Assign button, the following screen will be displayed and shows the Section 179 amount that has been assigned to each of your assets.

The amount shown next to the prompt "Less: Section 179 assign to 0 assets" is the amount that you assign to assets that are marked NOT to Auto Assign. This is done by marking the check box on the Add / Edit Assets screen. This allows you to assign specific amounts to selected assets and have Asset Keeper Pro auto assign the remaining assets only. In this case, we don't have any assets where the No Auto Assign check box are marked.

At the bottom of the screen the percentage of assets acquired in the 4th quarter for purposes of determine the midquarter convention has been re-calculated and is now at 0.00% thereby eliminating the midquarter convention.

If you are satisfied with the amounts assigned to your assets, you should click the Apply button and the Section 179 amounts will be saved. You will be prompted to re-calculate annual depreciation so that it can be adjusted if needed based on the Section 179 amounts assigned to your assets.

The screenshot shows a software window titled "Sample Data File - December 31, 2013 - Auto Assign Section 179". The window contains a table with the following data:

Acquired	Qtr	Description	Life	Bus Use Cost or Boot	Section 179
05/01/2013	2	Test Asset	5.0000	10,000.00	10,000.00

Below the table, there are summary statistics and input fields:

After Section 179 is assigned:

- 4th Qtr Acquisitions:
- 4th Qtr Percentage:
- Total Section 179 claimed:
- Less: Section 179 assigned to 0 excluded assets:
- Section 179 Assigned:

Buttons: