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January 25, 2011

Dear Fixed Asset User,

This is the Installation Instructions for the 4.1.96 release of the PSI Fixed Asset System, released on 01/25/2011.

If you wish to install the Pro Systems Fixed Asset System version 4.1.96 onto a new computer system that does not contain a prior release of 3.10 or later, please contact our support department for instructions.

Download the installation file from the Pro Systems website to an easy to find location on your hard drive. Double click on the downloaded file to extract the install files to your hard drive. The default location of the extraction will be C:\PSITEMP. To run the update click on start, run and then type C:\PSITEMP\SETUP.MSI or simply type C:\PSITEMP\SETUP.MSI in the search box.

VERSION 4.1.96 (01/25/2011) INCLUDES THE FOLLOWING CHANGES AND ENHANCEMENTS:

New tax law changes and enhancements. See the full list in this document and in the README.TXT file which may be found in the Fixed Asset program directory or from the Fixed Asset Help menu.

To install the new update, please follow the instructions included with this update. If you have any problems or questions, be sure to contact our software support department.

Sincerely,

A handwritten signature in cursive script that reads "Mary Lemay". The signature is written in black ink on a white background.

Mary Lemay
Software Support

PSI Fixed Assets Update Version 4.1.96 – 01/25/2011

INSTALLATION OF THE PSI FIXED ASSET SYSTEM

For this version, updates are available through our web site or via an update CD.

INSTALLING THE UPDATE FROM CD

- Exit all other programs and place the CD into your CD drive.
If the installation does not start automatically, perform this step [Select RUN from the START menu then enter D:\setup (assuming your CD drive is D) and click OK].
- When the "PSI Fixed Asset Setup Wizard" screen appears, click the NEXT button.
- When the "Folder:" box appears, it should contain the location of your current PSIFA programs.
- The default is: **C:\psifa** If this is not correct, browse on your hard disk to find the correct directory. Once the "Folder:" contains the correct drive / directory, click the NEXT button.
- Click the "INSTALL" button if you wish to install the programs to the default location.
- On the next screen, click the "INSTALL" button to begin the copy process.
- When complete, click the "FINISH" button.
- The new PSIFA programs are now installed and may be accessed from the PSI icon.
- HELP screens provide detailed instructions on the use of the PSI Fixed Asset System. To access HELP while running the PSI Fixed Asset System, click the HELP button.

INSTALLING THE UPDATE FROM OUR WEB SITE

- Through your Internet browser, go to our web site at <http://www.prosystems.com>. From the Main Page click on Support / Updates, from the Support page click on PSI Fixed Assets and continue with the steps below. This document is the Installation Instructions (FA4196.PDF) that may be downloaded from our web site.
- Download the update (FA4196.EXE) onto your computer system. Be sure to remember where you save it.
- This file is password protected and you must have a current support plan with Pro Systems to obtain a password. If you do not know the password, please contact our support department at 800-849-0001 or email ssupport@prosystems.com to obtain the password.

INSTALLING THE UPDATE FROM OUR WEB SITE (continued)

- Double-click on the update file from your hard drive to unzip the update files. The update files will be stored on your hard drive in the temporary directory C:\PSITEMP.
- From the directory C:\PSITEMP, double click on the program SETUP.MSI to start the update.
- When the "PSI Fixed Asset Setup Wizard" screen appears, click the NEXT button.
- When the "Folder:" box appears, it should contain the location of your current PSIFA programs. The default is: **C:\psifa** . If this is not correct, browse on your hard disk to find the correct directory. Once the "Folder:" contains the correct drive / directory, click the NEXT button.
- Click the "INSTALL" button if you wish to install the programs to the default location.
- On the next screen, click the "INSTALL" button to begin the copy process.
- When complete, click the "FINISH" button.
- The new PSIFA programs are now installed and may be accessed from the PSI icon.
- HELP screens provide detailed instructions on the use of the PSI Fixed Asset System. To access HELP while running the PSI Fixed Asset System, click the HELP button.
- Once finished, the update has been completed. Once the program files are installed the temporary directory C:\PSITEMP may be deleted.
- HELP screens provide detailed instructions on the use of the PSI Fixed Asset System. To access HELP while running the PSI Fixed Asset System, click the HELP button.

NEW FEATURES IN THIS RELEASE

These features have been added since the version 4.1.84 release:

Implemented 2010 form 4562.

Implemented changes reflecting the Small Business Jobs Tax Relief Act of 2010 (2010TRA). Changes include 100% Special Depreciation Allowance for assets placed in service after 9/8/2010 and increased IRC Section 179 expense limits.

Implemented changes reflecting the Small Business Jobs Act of 2010. These include updated IRC Section 179 expense limits, a new asset type Q (representing qualified real property), increased luxury auto limits and 50% special depreciation allowance. Property with asset type Q can take IRC Section 179 expense; however, this kind of property is only applied to the IRC Section 179 limit threshold (phaseout) if any property with asset type Q actually has IRC Section 179 expense.

Implemented a new Asset Logging feature, in which user actions--especially those that change assets--are saved to a text file. You can then track the changes made to a company and its assets. Three levels of logging are provided (None, Partial and Detailed) and can be selected from the Edit Company screen. Partial logging is selected by default. You can see the log file by selecting View Log from the Tools menu. Changes will probably be made to the asset logging feature as we observe its usefulness to our users.

Corrected placement of straight line MACRS depreciation on IRS Form 4562. In prior versions of the fixed assets program, assets that would normally appear in the GDS section (lines 19 a through f) would appear in the ADS section (line 20a) if there was a value in the straight line life field. Now, such assets appear in the ADS section only if the straight line life is different from the useful life. If the straight line life is equal to the class life (which should be entered as useful life), a MACRS asset is still being depreciated under GDS.