



## **Enter Records in Asset Management**



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# Enter Records in Asset Management

This checklist provides the two options for entering information into the Asset Management application:

- Manually entering information through the Inventory Maintenance tabs.
- Retrieving asset information from Finance.

## Enter records manually:


☐ [Asset Management > Maintenance > Inventory Maintenance > Inventory Records](#)

☐ Add an item.

<b>Add</b>	Click to add an item.
<b>Item Nbr</b>	If <b>Automatic Item Numbering</b> is not selected on the Asset Management Options page, type an item number. The field can be a maximum of ten digits.

**Note:** If **Automatic Item Numbering** is selected on the Asset Management Options page, the **Item Nbr** field is set to AUTO, and the **Status** and **Gain Code** fields default to the selection on the Asset Management Options table.

The following fields are required, all other fields are optional. Review the Help page for additional information about the optional fields.

<b>Inventory Type</b>	Click  to select an inventory type (C for Capital Assets or I for Inventory Assets). The field is required for depreciation calculations.
<b>Acquired Date</b>	Type the date in the MMDDYYYY format. If retrieved from Finance, the <b>Check Date</b> field from the Check Posting page is used. The field is required as it is used for inventory validation to maintain accurate depreciation calculations.
<b>Number of Units</b>	Type a quantity. The field is required for depreciation calculations and can be a maximum of 11 digits. When the <b>Number of Units</b> and <b>Unit Cost</b> fields are entered, the <b>Total Cost</b> field is calculated.  Anytime the <b>Number of Units</b> field is changed, the <b>Total Cost</b> field is recalculated based on the unit cost.
<b>Unit Cost</b>	Type the cost of an individual unit. The field is required for depreciation calculations and can be a maximum of 11 digits. If this is a multiple unit record, the cost field can be calculated using the formula $\text{Total Cost} / \text{Number of Units} = \text{Unit Cost}$ .
<b>Total Cost</b>	Type a value for the cost of an item or group of items (the cost can include sales price, shipping, and handling). <b>Note:</b> If the field is imported from the Finance save file, it is retrieved from the <b>Expense Amount</b> field in the Finance transaction file
<b>Disposal Date</b>	Type the date the asset was disposed of through sale or salvage. If unknown, type all zeros. The field is required for depreciation calculations.

**Notes:**

- Unable to Save until the Transaction and Book Records are created.
- The vendor number is displayed and is retrieved from the first available transaction record with vendor information. Vendor information will be added to the Inventory Record from the Transaction Records tab.
- A capital asset (C type record) can only be changed to an inventory asset (I type record) after the depreciation record has been deleted.

<input type="checkbox"/> <p><a href="#">Asset Management &gt; Maintenance &gt; Inventory Maintenance &gt; Transaction Records</a></p> <p>Enter a new transaction when:</p> <ul style="list-style-type: none"> <li>• An item is first acquired.</li> <li>• Existing transaction amounts change. If an amount is incorrect, enter a new transaction for the difference in the amount, position or negative amounts can be added.</li> <li>• Amounts need to be entered multiple times for different account codes.</li> <li>• Additional purchases or improvements are made to an asset.</li> </ul> <p><b>Note:</b> A warning message displays if no record exists for capital items.</p> <p>Transaction types:</p> <table border="1"> <tr> <td data-bbox="151 616 414 974"><b>O = Original</b></td> <td data-bbox="414 616 1487 974"> <p>New transactions</p> <p>Affects depreciation cost</p> <p>The book record defaults to depreciation cost if this is a new amount. If a book record is already created, change it to reflect the changes made to the Transaction Amounts.</p> <p>There can only be one original transaction. After an original transaction is saved, the field is disabled and cannot be modified.</p> </td> </tr> <tr> <td data-bbox="151 974 414 1052"><b>M = Maintenance</b></td> <td data-bbox="414 974 1487 1052"> <p>Used when upgrading items (e.g., new lockers, painted hallways) that will not change the depreciation of the item.</p> </td> </tr> <tr> <td data-bbox="151 1052 414 1276"><b>C = Capitalized</b></td> <td data-bbox="414 1052 1487 1276"> <p>Used when upgrading items (e.g., remodeling) or making changes to the original amount.</p> <p>Affects depreciation cost.</p> <p>The book record is not affected and must be manually changed.</p> </td> </tr> </table>	<b>O = Original</b>	<p>New transactions</p> <p>Affects depreciation cost</p> <p>The book record defaults to depreciation cost if this is a new amount. If a book record is already created, change it to reflect the changes made to the Transaction Amounts.</p> <p>There can only be one original transaction. After an original transaction is saved, the field is disabled and cannot be modified.</p>	<b>M = Maintenance</b>	<p>Used when upgrading items (e.g., new lockers, painted hallways) that will not change the depreciation of the item.</p>	<b>C = Capitalized</b>	<p>Used when upgrading items (e.g., remodeling) or making changes to the original amount.</p> <p>Affects depreciation cost.</p> <p>The book record is not affected and must be manually changed.</p>
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<input type="checkbox"/> <p><a href="#">Asset Management &gt; Maintenance &gt; Inventory Maintenance &gt; Depreciation Distribution Records</a></p> <p>Define how depreciation is distributed by the LEA.</p> <ul style="list-style-type: none"> <li>• Used for capital assets only (inventory type = C).</li> <li>• Each account code is a separate record.</li> <li>• There should be a distribution record for each year that the depreciation is calculated.</li> <li>• Record is added during end-of-year processing after the initial records have been entered.</li> <li>• Required account number elements are function and fiscal year.</li> </ul>						

<input type="checkbox"/> <a href="#">Asset Management &gt; Maintenance &gt; Inventory Maintenance &gt; Book Records</a> The following fields are required for depreciation calculations, all other fields are optional. Review the Help page for additional information about the optional fields.	
<b>Property Class</b>	Click ▼ to select the property class description. The field is required for depreciation calculations.
<b>Date In Service</b>	Type the date that the record was entered into the system in the MMDDYYYY format. If entering a new record, this field is populated from the <b>Acquired Date</b> field on the Inventory Records tab, or you can override with a different date. The field is required and is used for inventory validation to maintain accurate depreciation calculations.
<b>Deprec Method</b>	Click ▼ to select a valid depreciation method code. There are only two depreciation methods available: <ul style="list-style-type: none"> <li>• <i>Straight Line (SL)</i> - SL depreciation only. Uses the two conventions available, Full Month (FM) and Half Year (HY).</li> <li>• <i>No Depreciation (ND)</i> - Used for land or other assets that do not lose value.</li> <li>• If left blank, the field is populated from the property class record.</li> </ul> <p><b>CAUTION:</b> If the depreciation method for an inventory item is changed from Straight Line (SL) to No Depreciation (ND), the following message is displayed, "Warning: When saved, any depreciation history is deleted. Do you wish to continue with this change?" Click <b>Yes</b> to change the depreciation method and delete the depreciation history. Since all depreciation history records for this inventory item are deleted with this change, it is strongly recommended that the user create a system backup before saving this change. Click <b>No</b> to disregard the change. The depreciation method is not changed, and the depreciation history is not deleted.</p> The field is required for depreciation calculations.
<b>Recovery Period</b>	Type the number of years required to fully depreciate the item. The field is required for depreciation calculations. If assets are to be depreciated using partial years, the months should be converted to a decimal value (e.g., 3 months = .25, 6 months = .50, and 9 months = .75). If left blank, the number is populated from the property class record.
<b>Deprec Cost</b>	Type the depreciable cost of the item. If adding a new record, the field is populated from the <b>Total Cost</b> field on the Inventory Records tab. A negative depreciation cost can be entered. If the salvage value is not zero, the depreciation cost is negative, and the salvage value is greater than the depreciation cost, a warning is issued, and the user can save the record. When a transaction record is added, the <b>Deprec Cost</b> field is updated with the new amount.
<b>Adjusted Basis</b>	This amount is calculated as follows: Adjusted Basis = Depreciable Cost - Salvage Value. When a transaction record is added, the <b>Adjusted Basis</b> field is updated with the new amount.
<b>Convention</b>	Click ▼ to select a valid convention. The field is required for depreciation calculations. If left blank, it is populated from the property class record. <ul style="list-style-type: none"> <li>• <i>Full Month (FM)</i> - Calculate depreciation after the first full month.</li> <li>• <i>Half Year (HY)</i> - Calculate depreciation as half or full year for the first year, depending on the acquisition date.</li> </ul>



- ☐ [Asset Management > Maintenance > Inventory Maintenance > Manufacturer Information](#)  
Maintain information about the make, model, and warranty information for an asset. This information is not mandatory for depreciation; however, it is useful in retrieving information for the manufacturer.

**Note:** Before you can retrieve records created from Finance, set up the Asset Management cross-reference table in Finance.

## Retrieve records from Finance:

- ☐ [Finance > Utilities > Extract to Asset Management](#)  
This utility is used to extract records from the Check Transactions file with an object/subobject code that matches an item in the Asset Management Cross-Reference table. Individual items from the file can then be retrieved into the Asset Management application. The extract file is only available in text format, even though the CSV icon is displayed.
- ☐ [Asset Management > Maintenance > Inventory Maintenance > Transaction Records](#)  
The transaction record information is added to the Inventory Records tab.
  - ☐ Click **Import** to begin the import process.
  - Click **Choose File** to select the file that you created from Finance.
  - Click **Submit** to import the selected file. A list of assets that can be moved from Finance is displayed.
  - Select the asset to extract from Finance.
  - Enter the **Date Acquired to Save As** and click **OK**. The item is now displayed on the Transaction Records tab.
  - ☐ Click **Save** to save the item. Repeat this process to continue importing the additional asset items as only one record can be imported at a time.