



# Asset Management EOY Quick Checklist



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# Asset Management Summary Quick Checklist



Some of the images and/or examples provided in this document are for informational purposes only and may not completely represent your LEA's process.

## Asset Record Maintenance (done throughout the year)

### Finance

- |                          |   |
|--------------------------|---|
| <input type="checkbox"/> | Verify the necessary object/subobject codes exist in the Asset Management Cross-Reference table.                    |
| <input type="checkbox"/> | Run the Extract to Asset Management utility to extract data from Finance to Asset Management. Print the PDF report. |
| <input type="checkbox"/> | Save the file and record the file name as it is needed in a later step.<br>Finance Module Extract File Name:        |

### Asset Management



**CAUTION:** Prior to initiating end-of-year procedures, use the Asset Management > Utilities > Export by File ID page to perform an export of all current year data. Do not proceed until a valid export of all current year data exists.

- |                          |   |
|--------------------------|---|
| <input type="checkbox"/> | (Optional) Verify that <b>Automatic Item Numbering</b> is selected.   |
| <input type="checkbox"/> | Import asset items using the file that you previously created in Finance on the Extract to Asset Management pages. Or, manually add asset items as needed.  |
| <input type="checkbox"/> | (Optional) Generate and distribute the Campus Room Inventory Report.<br>Use the report to track and update asset changes in the system.<br>Perform a Mass Update to update the <b>Last Inventory Date</b> on the Inventory Records tab. |

## Depreciation Calculations and EOY Reports

### Asset Management

- |                          |  |
|--------------------------|--|
| <input type="checkbox"/> | Generate the BAM1050 - Status Report to review any asset items that were sold, deleted, or entered in error.   |
| <input type="checkbox"/> | Verify that the required information is entered for the sale of any Capital Assets.  |
| <input type="checkbox"/> | Generate the following reports:<br>BAM1100 - Auditor Analysis Report<br>BAM1150 - Capital Assets/Inventory Listing<br>BAM1650 - Property Class Listing Reports |
| <input type="checkbox"/> | Verify the data and balances on the reports. The totals should match.  |
| <input type="checkbox"/> | If report totals match, perform the Depreciation Calculations.   |

- |                          |  |
|--------------------------|--|
| <input type="checkbox"/> | If requested by auditor, generate the Depreciation Detail Schedule report. |
|--------------------------|--|

## Prepare for New Year Processing

### Asset Management

- |                          |  |
|--------------------------|--|
| <input type="checkbox"/> | Verify the current and next fiscal years exist in the fiscal year table. |
| <input type="checkbox"/> | Copy the current file ID (C) to a new file ID for historical purposes.   |



Verify that you are in file ID C before completing the following steps.

- |                          |   |
|--------------------------|---|
| <input type="checkbox"/> | Roll over depreciation distribution funds.  |
| <input type="checkbox"/> | Perform a Mass Delete of all asset items that have been deleted, sold, or entered in error.   |
| <input type="checkbox"/> | After the auditor has completed their review, run the Initialize Audit Tables utility.  |
| <input type="checkbox"/> | Create an export of file ID C for a clean backup of the beginning new year database. Save the file and record the file name for future reference if needed (e.g., Export File ID (C) Beginning Year XX-XX). |



After completing the above steps, you are now ready to begin the new fiscal year for Asset Management.