

Property Class Code - BAM2100

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Asset Management > Tables > Code Tables > Property Class Code

This tab is used to assign a class to a group or type of asset that uses the same depreciation method, recovery period, and convention. This is a user-defined table, so you may enter any property class/description that meets your needs.

There are only two depreciation methods available, Straight Line (SL) and No Depreciation (ND) (that is used for land or other assets that do not lose value). SL depreciation only, uses the two conventions available, Full Month (FM) and Half Year (HY).

Examples:

- BLDG - Buildings
- EQUIP - Equipment
- FURN - Furniture
- VEH - Vehicles

Set up a property class code:

❑ Click **+Add** to add a row.

Field	Description
Property Class Code	Type a user-defined code (e.g., 1, 2, 3, A, B, C) that represents the property class description. The field can be a maximum of ten characters.
Condition Description Property Class Description	Type a user-defined description. The field can be a maximum of 50 characters.
Deprec Method	Click ⌄ to select a code. • *SL Straight Line* - Select if using depreciation. • *ND No depreciation* - Select if no depreciation is used for the property class.
Recovery Period	Type the number of years required to fully depreciate items for the property class. Be sure to verify these years with your auditor to ensure that it matches the way depreciation was previously calculated. If assets are calculated using partial years, then the months should be converted to a decimal value (3 months = .25, 6 months = .50, etc.).
Convention	Click ⌄ to select a code. Select FM (Full Month) or HY (Half Year) for items that are coded SL method only.

❑ Click **Save**.

Other functions and features:

Retrieve	The **Retrieve** button is also used to retrieve information from the last save. If you click **Retrieve**, any unsaved changes are lost.
Print	Click to print data. The following Asset Management Code Table options are displayed: **Current Tab Page** - prints only the tab page currently open. **Selected Code Tables** - displays the following options from which you can select: **Catalog** **Status Code** **Insurance Code** **Gain Code** **Condition Code** **Property Class Code** **All Code Tables** - prints all the code tab pages. Select an option and click **OK** to view a copy of the report. Otherwise, click **Cancel** to return to the tab. Review the report.
	Click to delete a row. The row is shaded red to indicate that it will be deleted when the record is saved. Click **Save**.


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