






assetmanagement_enterrecordsinassetmanagement_checklist_step4

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

Property Class	Click  to select the property class description. The field is required for depreciation calculations.
Date In Service	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 Acquired Date 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.
Deprec Method	<p>Click  to select a valid depreciation method code. There are only two depreciation methods available:</p> <ul style="list-style-type: none"> • <i>Straight Line (SL)</i> - SL depreciation only. Uses the two conventions available, Full Month (FM) and Half Year (HY). • <i>No Depreciation (ND)</i> - Used for land or other assets that do not lose value. • If left blank, the field is populated from the property class record. <p>CAUTION: 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 Yes 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 No to disregard the change. The depreciation method is not changed, and the depreciation history is not deleted. The field is required for depreciation calculations.</p>
Recovery Period	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.
Deprec Cost	Type the depreciable cost of the item. If adding a new record, the field is populated from the Total Cost 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 Deprec Cost field is updated with the new amount.
Adjusted Basis	This amount is calculated as follows: Adjusted Basis = Depreciable Cost - Salvage Value. When a transaction record is added, the Adjusted Basis field is updated with the new amount.
Convention	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"> • <i>Full Month (FM)</i> - Calculate depreciation after the first full month. • <i>Half Year (HY)</i> - Calculate depreciation as half or full year for the first year, depending on the acquisition date.



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