

Asset Management EOY Quick Checklist

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Asset Record Maintenance (done throughout the year)

Finance

❑	Verify the necessary object/subobject codes exist in the Asset Management Cross-Reference table.
❑	Run the Extract to Asset Management utility to extract data from Finance to Asset Management. Print the PDF report. Save the file and record the file name as it is needed it in a later step. 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.

❑	(Optional) Verify that **Automatic Item Numbering** is selected.
❑	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.
❑	(Optional) Generate and distribute the Campus Room Inventory Report. Use the report to track and update asset changes in the system. Perform a Mass Update to update the **Last Inventory Date** on the Inventory Records tab.

Depreciation Calculations and EOY Reports

Asset Management

❑	Generate the BAM1050 - Status Report to review any asset items that were sold, deleted, or entered in error.
❑	Verify that the required information is entered for the sale of any Capital Assets.
❑	Generate the following reports: BAM1100 - Auditor Analysis Report BAM1150 - Capital Assets/Inventory Listing BAM1650 - Property Class Listing Reports
❑	Verify the data and balances on the reports. The totals should match.
❑	If report totals match, perform the Depreciation Calculations.
❑	If requested by auditor, generate the Depreciation Detail Schedule report.

Prepare for New Year Processing

Asset Management

❑	Verify the current and next fiscal years exist in the fiscal year table.
❑	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.

❑	Roll over depreciation distribution funds.
❑	Perform a Mass Delete of all asset items that have been deleted, sold, or entered in error.
❑	After the auditor has completed their review, run the Initialize Audit Tables utility.
❑	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.


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