



Asset Management EOY Quick Checklist

Table of Contents

Asset Management Summary Quick Checklist 1

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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 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.

- | | |
|--------------------------|---|
| <input type="checkbox"/> | (Optional) Verify that Automatic Item Numbering 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.
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

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|--------------------------|--|
| <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:
BAM1100 - Auditor Analysis Report
BAM1150 - Capital Assets/Inventory Listing
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

- 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.



Back Cover