



# Asset Management Summary Quick Checklist



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# Asset Management Summary Quick Checklist

## 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 <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. Use the report to track and update asset changes in the system. 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: 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"/>	Generate the Depreciation Detail Schedule report if requested by auditor.

## 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"/> | Run the Depreciation Distribution Fund Rollover utility.   |
| <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, perform the Initialize Audit Tables process.   |
| <input type="checkbox"/> | Perform an Export by File ID (C) for clean backup of the beginning new year database; give meaningful filename and record for future reference if needed (e.g., Export File ID (C) Beginning Year 21-22" |



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