

Asset Management Checklist & Process Steps Guide

Purpose: Use this document as a reference to assist in the standard or end-to-end processes in chronological order for a specific Finance Module.

Audience: Finance Staff

The following spreadsheet below provides the standard key processes to Asset Management, such as: Express Add, AP PO checklist, Asset Management roles, and Queries/Reports.

[Asset Management Checklist and Process Steps Guide](#)

Or for better accessibility, use the following drop-down checklist style for the Asset Management Checklist & Process Steps Guide:

Adding an Asset by 'Express Add' Checklist

To view inserted information, select the down facing arrow on the right of the checklist title.

☐ 1. Enter asset into Asset Management via Express Aid

This is entering an asset for the first time. The payment may have been made in AP and the PO may have been made in purchasing; but by entering it in an express add you are manually entering into the AM module and not pulling it from AP or purchasing. If you wish to pull from AP and/or PO do not use this process - go to the tab "PO AP add checklist".

Related QRG(s)

- [9.2 Adding an Asset Using Express Add](#)

☐ 2. Enter Detail into the Section Asset Information

The asset information includes profile id, description, location and tag number if applicable. Note the asset id will say "next"..leave this alone (unless your college policy is to number your own). On transaction date this is the date the asset was put in place. The acctg date is

generally the date you processed this; which would be today's date (one exception might be end of year where you might want it to be 6/30/20xx. Leave the Transcode blank).

Related QRG(s)

- [9.2 Adding an Asset Using Express Add](#)

☐ **3. Enter Detail into the Asset Cost Information Section**

The asset cost information will by default populate the book name as WACTC and quantity as 1 - if it's more than 1 quantity you can change this. Enter cost, category and cost type. Cost type is very important and will determine whether the asset will be treated as a governmental or proprietary fund. Remember that state funds are 997.

Related QRG(s)

- [9.2 Adding an Asset Using Express Add](#)

☐ **4. Running Depreciation Calculation (One of the steps to record the asset in Asset Management)**

Once you have entered an asset by an express add it is only partially processed. The next step is to run the depreciation calculation. This is a bit of a misnomer, as the process is necessary regardless of whether an asset is going to have depreciation or not (example: land is not depreciated, but it would still need to be run as part of the process).

Related QRG(s)

- [9.2 Processing Depreciation Calculations](#)

☐ **5. Creating Accounting Entries**

In this step you are creating the accounting entries. This is prepping the accounting lines to be picked up by the General Ledger. It also creates the journal generate to report accounting to the general ledger, also called JGEN. **NOTE: step 4 and 5 don't have to be entered after each express add is created; if you had 10 express adds to enter you can create all 10 and THEN do steps 4 and 5.**

Related QRG(s)

- [9.2 Creating Accounting Entries](#)

! NOTE: Assets are now in Asset Management and in the GL (except for monthly depreciation)

☐ 6. Close Depreciation (Last step of processing assets for the month)

This is only done at the end of the months after ALL edits, adds, retirements, and adjustments are run. This can be confusing; step 4 does NOT create the depreciation to be recorded in the general ledger (it only records in the asset management)- The reason this step 6 is important is because the system does not know when you want to record your monthly depreciation in the general ledger - this step tells it you are ready. **DO NOT CLOSE THE ACCOUNTING PERIOD this is referring to the QRG in which it explains accounting periods; if you do close it by mistake it's a big deal. You will have to have IT do a sql to fix. So don't do it (unless specifically instructed by SBCTC Accounting - which is rare).**

Related QRG(s)

- [9.2 Closing Depreciation Accounting Periods](#)

END

Adding an Asset by 'PO/AP Interface' Checklist

To view inserted information, select the down facing arrow on the right of the checklist title.

! NOTE: SBCTC recommends adding Assets by Express Add

☐ 1. Sending Asset Information to the PreAM Interface Table

In order to utilize the AP/PO process the voucher or PO must have been marked as assets in either the voucher or po - and for the PO to be pulled into the AM module it must have a receiver. This first step originates in the AP side and it is the business decision of the college as to which module should initiate the the first step, the AP side or Asset side.

Related QRG(s)

- [9.2 Sending Asset Information to the PreAM Interface Table](#)

☐ 2. OPTIONAL: Asset Interface Review

It is of course recommended that you review your data - but this step is an optional step that will not stop the process if you do not navigate to it. This is one of two points at which data can be edited before sending to the AM module.

Related QRG(s)

- [9.2 Loading Data from AP PO into Asset Management](#)

☐ 3. Retrieving Staged Data from the AP/PO

In this step you are pulling data from the AP/PO side into another staging table within Asset Management. It is not yet actually in the module but a staging table.

Related QRG(s)

- [9.2 Loading Data from AP/PO into Asset Management](#)

☐ 4. OPTIONAL: Reviewing the AM Interface Staging Table-Review Screens

In this step you have the second opportunity to review data and make corrections. It is optional.

Related QRG(s)

- [9.2 Review and Load AM Interface Data](#)

☐ 5. OPTIONAL: Consolidating Asset Data in the AM Interface Staging Table

Optional. At this point the data still is not in the AM module thus you can make some changes. Consolidation is used when assets need to be COMBINED. For example; if you had two assets come across and one is a component of the first you can consolidate them together as one asset.

Related QRG(s)

- [9.2 Consolidating Asset Data in the AM Interface Staging Table](#)

☐ 6. OPTIONAL: Unitizing Asset Data

Like consolidating, Unitizing is optional. Unitizing is used when assets come across combined and they are separate assets. For instance; if you bought two servers at the same time you might want to unitize (split apart) so you have two separate assets.

Related QRG(s)

- [9.2 Unitizing Asset Data in the AM Interface Staging Table](#)

☐ 7. Loading Transactions into the AM Staging Process

This is the final process to load data into the Asset Management system. After this point the data will be edited by going into the area that needs to be fixed (access through "find an asset" and not the staging tables). Even though your data is now in the AM module, it is not in the General ledger. To get your newly entered assets into the General Ledger do the next two steps (depreciation Calculation and Accounting Entries). After this point the system/process mirrors that of the Express Add checklist in which the depreciation calculation and Accounting entries need to be done.

Related QRG(s)

- [9.2 Review and Load AM Interface Data](#)

☐ 8. Running Depreciation Calculation

Once you have entered an asset by the AP PO process (as stated above) it is only partially processed. It is at this point that the steps are exactly the same as the Express Add. The next step is to run the depreciation calculation. This is a bit of a misnomer, as the process is necessary regardless of whether an asset is going to have depreciation or not (example:

land is not depreciated, but it would still need to be run as part of the process). Another thing that might be confusing; is that depreciation is calculated for the SCHEDULE within the AM module; but no monthly depreciation is sent to the general ledger. That is done at the end of the month.

Related QRG(s)

- [9.2 Processing Depreciation Calculations](#)

☐ 9. Creating Accounting Entries

This is the step in which you are creating the accounting entries. This is prepping the accounting lines to be picked up by the General Ledger. It also creates the journal generate to report accounting to the general ledger, also called JGEN. (remember, this is only reporting adjustments, retirements, and adds to the general ledger the depreciation is sent to the general ledger in different process - the next process)

Related QRG(s)

- [9.2 Creating Accounting Entries](#)

☐ 10. Close Depreciation

This is only done at the end of the months after ALL edits, adds, and adjustments are run.

This can be confusing; step 8 does NOT create the depreciation to be recorded in the general ledger (it only records the schedule in the asset management)- The reason this step 10 is important is because the system does not know when you want to record your monthly depreciation in the general ledger - this step tells it you are ready. Note: be sure you run the depreciation calculation and accounting etries process before you close for the month - in other words, all edits, retirements, and adds need to be in and run to completion before running the Depreciation Close. ***DO NOT CLOSE THE ACCOUNTING PERIOD this is referring to the QRG in which it explains accounting periods; if you do close it by mistake it's a big deal. You will have to have IT do a sql to fix.*** (So don't do it unless specifically instructed by SBCTC Accounting - which is rare).

Related QRG(s)

- [9.2 Closing Depreciation Accounting Periods](#)

END

Asset Management Roles

Role: ZZ AM Interface Processing - Access to retrieve info from AP/PO, Consolidate Assets, Unitize Assets and Load in Asset Management

Role: ZZ AM Local Configuration - Access to InterUnit Pair, InterUnit Pair Mass Maintenance, InterUnit and IntraUnit Template, Location, Period Allocation, Setup Validation, System Transaction Definition, System Transaction Mapy, Transaction Code

Role: ZZ AM Period End - Access to Close Accounting Period for Asset Management

Role: ZZ AM Physical Inventory - Access to Create Schedules, Define Criteria, Define Inventory Occurrence, Load/Match/Reconcile PI Info, Physical Inventory Control, Process CSV Files, Review Matching Result, Scan Options, Verify Duplicate Serial ID, Verify Duplicate Tags, Verify Scanned Data

Role: ZZ Asset Entry - Access to Basic Add, Copy existing assets, Create parent/child assets, Express Add assets, View Asset Depreciation

Role: ZZ Asset Processing - Access to Change/Delete Pending Transactions, Adjust, Transfer, Re-Categorize Assets, Retire Assets, Update/Review Non-Capitalized Costs

Role: ZZ Depreciation Processing - Access to Perform Depreciation Processing, View Depreciaton

Role: ZZ Asset Management Reporting - Access to AM Facilities Data Report, AM/Billing Transaction Status, AM/GL and NBV, AP/AM Payment Reconciliation, Account Activity Summary, Account Entry, Acquisitions, Advanced Depreciation, Asset Component Hierarchy Move, Asset Net Book Value, Asset Reclassifications, Transfers, Auto-Retired Assets, Business Tax, By Location, Cost Activity, Create Accounting Entries, Depreciation Activity, Depreciation by Fiscal Year, by Period, Extended Depreciation, Footnote Disclosure, Gain/Loss, Group Member Estimated NBV, Hazardous Assets by Location, History, Lease Expiration, License Information, Process Allocation, Reconciliation AP/AM, Retirement Activity and Information, Run Physical Inventory Reports, Summary or Detail

Queries and Reports

The needs for assets vary. You can use the reports available by navigating to **Asset Management > Financial Reports > Asset Details > Acquisitions**.

There are also queries. By going to the Query Viewer: **Navigation: Reporting Tools > Query > Query Viewer**.

1. Select **Advanced Search hyperlink**. Do a contained search on the **Folder Name** by entering **Asset**. (Presently, there are 22 to search from).

Query Viewer

Enter any information you have and click Search. Leave fields blank for a list of all values.

Query Name begins with

Description begins with

Uses Record Name begins with

Uses Field Name begins with

Access Group Name begins with

Folder Name contains

*Query Type = User

Owner =

When using the IN or BETWEEN operators, enter comma separated values without quotes. i.e. JOB,EMPLOYEE,JRNL_LN.

Search

Clear

Basic Search

2. The result is a list of some of the available queries for you to utilize. Presently, there are 20. If these do not meet your needs, consult the Metalink list.

CTC_ACCTG_LINE_AM	CTC_ACCTG_LINE_AM	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
CTC_AM_ACCOUNTING_DETAIL_CAT	AM Accounting Entries by Category	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
CTC_AM_ASSET_ACO_DETAIL_CAT	AM Acquisition Detail by Category	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
CTC_AM_ASSET_CLASS	Asset Classes	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
CTC_AM_ASSET_COST_DETAIL_CAT	Asset Cost Detail by Category	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
CTC_AM_ASSET_PROFILES	Asset Profile Information	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
CTC_AM_CATEGORY	Category Information	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
CTC_AM_COST_TRANS	AM Cost Transactions by BU	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
CTC_AM_DEPRECIATION_TRANS	AM Depreciation Trans by BU	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
CTC_AM_LOCATION_TBL	Asset Location Definitions	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
QFS_AM_ASSET_COST	Asset Cost Data	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
QFS_AM_ASSET_DEPRECIATION	Depreciation by Fiscal Year	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
QFS_AM_OIV_SA_ASSET	Converted S&M Asset Validation	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
QFS_AM_INTERFACE_NOT_LOADED	INFTC FIN RECORDS NOT LOADED	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
QFS_AM_INTRFC_ANALYSIS	Asset mgmt interface analysis	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
QFS_AM_OPEN_TRANS	Open Trans	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
QFS_AM_VOUCHEER_RECON	voucher distribution lines	Public	ASSET MANA GEME NT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
QFS_GL_AM_ACCTG_LINE	AM Accounting Line Detail	Public	GL ASSET MGT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
QFS_GL_AM_ACCTG_LINE_EXCEPT	AM Accounting Line Exceptions	Public	GL ASSET MGT	HTML	Excel	XML	Schedule es	Linkup References	Favorites
QFS_GL_AM_ACCTG_LINE_SUM	AM Accounting Line Summary	Public	GL ASSET MGT	HTML	Excel	XML	Schedule es	Linkup References	Favorites

END