Fixed Assets User's Guide

Contents

Chapter 1: Introducing the Fixed Assets Module

The Fixed Assets module enables accurate management and tracking of an organization's capital assets, such as property and equipment. Optional designations for assets help track an asset's location, valuation, or other pertinent information. Asset records contain fields for preserving asset values including warranty information, serial numbers, scheduled maintenance dates, and special notations for extraordinary items.

It includes five standard methods of asset depreciation, as well as the ability to create customized depreciation methods for assets. You assign assets to Asset Groups for calculating depreciation individually or by category. Secure optimal depreciation by allowing the system to automatically determine the best depreciation value from straight-line or accelerated methods. Pre-posting reports for asset depreciation help to review potential entries and maximize the results.

To Add This Module:

1. First the Fixed Assets module must be added to the organization by the Administrator.

2. Either add Fixed Assets to a current organization (Organization>Add a Module Wizard - Module Panel), or select the Fixed Assets module when creating a new organization (File>New Organization Wizard - Modules Panel). For more information on these wizards, see the *Administration* guide.

3. Once the Fixed Assets module has been applied to an organization, the Fixed Assets menu selections are available. These selections are integrated into the MIP Accounting menu selections.

4. There are Checklists available for setting up this module and its processes. Please refer to the online help (Help>Contents and Index>Reference) for modular specific menu selections, checklists, and common questions.

Set Up Fixed Assets Module

Access this form with Administrative user rights using Organization>Set Up Modules>Fixed Assets.

Use this form to set up default information for the Fixed Assets module. You must select the Frequency of depreciation and the Gain/Loss GL Account. Additionally, you can select a Default Asset Type and Default Category that displays when you are creating an asset (Maintain>Fixed Assets>Assets; Transactions>Enter Cash Disbursements> Asset Quick Entry; Transactions>Accounts

Payable>Enter A/P Invoices> Asset Quick Entry; or Activities>Purchase Orders>Create/Modify

Purchase Orders> Asset Quick Entry) and category. There are two options available for the Asset Quick Entry, to Include Life and to enable without cost and General Ledger Account validating.

Fields

Defaults

- **Frequency**: Select a depreciation frequency of M (Monthly), Q (Quarterly), or Y (Yearly) from the drop-down list. The frequency is defined by the organization, not the asset. Therefore, after you set a frequency, it applies to every asset in the current organization. This box is not available after a depreciation or a disposal has been calculated, or once depreciation has been transferred and posted.

- **Gain/Loss GL Acct**: Select a general ledger revenue or expense account from the drop-down list. You must have previously created at least one account to select it in this drop-down list (Maintain>Chart of Accounts Codes).

- **Default Asset Type**: Select an asset type that serves as the default on the Maintain>Fixed Assets>Assets form, the Transactions>Enter Cash Disbursements>Asset Quick Entry form, Transactions>Accounts Payable>Enter A/P Invoices>Asset Quick Entry form, and Activities>Purchase Orders>Create/Modify Purchase Orders> Asset Quick Entry form in the system. You must have first set up these asset types using the Maintain>Fixed Assets>Asset Types form.

- **Default Category**: Select a category that serves as the default on the Maintain>Fixed Assets>Assets form, the Transactions>Enter Cash Disbursements>Asset Quick Entry form, Transactions>Accounts Payable>Enter A/P Invoices>Asset Quick Entry form, and Activities>Purchase Orders>Create/Modify Purchase Orders> Asset Quick Entry form in the system. You must have first set up these categories using the Maintain>Fixed Assets>Assets form.

Asset Quick Entry Options

- **Include Life**: Select this check box if you want to include the Life column (to enter the useful life of an asset) on the Transactions>Enter Cash Disbursements>Asset Quick Entry form, Transactions>Accounts Payable>Enter A/P Invoices>Asset Quick Entry form, or Activities>Purchase Orders>Create/Modify Purchase Orders> Asset Quick Entry form in the system.

- **Enable Without Validating**: Select this check box if you want to turn off the validations which assure the cost associated with the asset ties to the Transaction Entry document and that the transaction is booked to a fixed asset (FAO) type account.

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Tips:

- If Monthly or Quarterly depreciation is selected, the system does not calculate partial months or quarters. For annual depreciation, the system follows a partial year convention. As an example of partial year, if an asset is purchased during the last month of the year, the system only depreciates the month in which it was owned for that year.

- A zero book value asset is saved when the Cost is entered as zero (using Transactions>Enter Cash Disbursements>Asset Quick Entry form, Transactions>Accounts Payable>Enter A/P Invoices>Asset Quick Entry form, or Activities>Purchase Orders>Create/Modify Purchase Orders>Asset Quick Entry form in the system) and the Enable Without Validating check box is selected.

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Chapter 2: Maintaining Fixed Assets

Custom Depreciation Codes

Use this form to create custom depreciation codes. You need to create a new code if you do not want to use the standard methods supplied with the system. You will use these depreciation codes when setting up the depreciation method on Maintain>Fixed Assets>Asset Types.

You can create custom depreciation codes on the Custom Codes tab, and then assign a calculation method to the depreciation code entered on the Custom Codes tab using the Calculation Method tab.

Custom Depreciation Codes - Custom Codes Tab

Access this tab using Maintain>Fixed Assets>Custom Depreciation Codes.

Use this tab to set up a Code, including its Status and Description. The system supplies the following depreciation codes: Straight Line, Sum of the Years Digits, 150 Percent Declining Balance, 200 Percent Declining Balance, and No Depreciation Calculated.

Fields

Code: Enter a unique ID to represent the depreciation code, or select one from the drop-down list. We recommend using all numeric codes. Numeric codes are generally easier and faster to enter during transaction entry. We also recommend limiting your entry to strictly alphabetic characters (A through Z) or numeric characters (0 through 9), and avoiding the use of symbols, such as: | and ".

Status: Specify the status of the depreciation code. When creating a new code, accept the default status, A (Active), or select I (Inactive) or D (Discontinued) from the drop-down list. Below are valid status entries and their descriptions:

- Active (A) - Set a code to active when you want to use it throughout the system. Active codes appear on reports.

- Inactive (I) - Set a code to inactive when you do not want to use it regularly, but you still may need to use it at some point. A warning message appears when you attempt to use an inactive code. The warning message is for notification only; you can still use the code throughout the system. Inactive codes appear on reports.

- Discontinued (D) - Designate a designation code as discontinued when you no longer use it. You cannot select a designation code with a discontinued status; however, discontinued codes appear on reports.

Description: Enter or change the description for the depreciation code.

Standard Depreciation Methods: The system displays the predefined depreciation codes. You cannot edit these methods.

- Straight Line (SL) - This is the simplest method of depreciation. It is calculated by taking the Cost less the Salvage value divided by the Useful Life of the asset. The depreciation expense is roughly the same amount for every frequency during the life of the asset. You may want to use this depreciation method when an asset's usefulness decreases evenly over the life of the asset. Straight Line is used as the Switch To Depreciation Code (Maintain>Fixed Assets>Asset Types) when using an accelerated depreciation code.

- Sum of the Years Digits (SYD) - This method results in a decreasing depreciation charge based on a decreasing fraction of depreciable cost.

This is sometimes referred to as an accelerated depreciation method, because the depreciation expense is much higher in the beginning of the asset's life. You may want to use this depreciation method when the asset's usefulness decreases more rapidly at the beginning of the asset's life. The fraction's denominator is calculated using the following formula:

$(n(n+1))/2$ = SYD denominator

"n" represents the number of years to be depreciated. If you want to depreciate something for 5 years, the SYD denominator would be 15. Therefore, the first year depreciation would be calculated using the remaining asset's life (in full years) of 5 years divided by the SYD of 15 (5/15=33.3333%). The second year is 5 years divided by 15 SYD equaling 26.6667%.

- Declining Balance (DB150) - This method is a decreasing charge method that uses 1 1/2 times the straight-line rate. This is sometimes referred to as an accelerated depreciation method, because the depreciation expense is much higher in the beginning of the asset's life. You may want to use this depreciation method when the asset's usefulness decreases more rapidly at the beginning of the asset's life.

- Declining Balance (DB200) - This method is a decreasing charge method that uses 2 times the straight-line rate. This is sometimes referred to as an accelerated depreciation method, because the depreciation expense is much higher in the beginning of the asset's life. You may want to use this depreciation method when the asset's usefulness decreases more rapidly at the beginning of the asset's life.

- No Depreciation Calculated (NO) - This method does not calculate any depreciation. If you select this method, you do not need to enter any information in the Expenditure or Accumulated Depreciation Account boxes on the Maintain>Fixed Assets>Asset Types form.

Tips:
- To print the data entered on this form use Reports>Lists>Custom Depreciation Codes List. The standard depreciation codes do not appear on the report.

- You cannot set up a new custom depreciation code named MACRS (Modified Accelerated Cost Recovery System) or ACRS (Accelerated Cost Recovery System). If you want to enter a depreciation code for a MACRS or ACRS-type asset, you can set up a custom depreciation code using one of the Percentage Table depreciation methods and use another name for the code, such as MACR31.

Custom Depreciation Codes - Calculation Method Tab

Access this tab using Maintain>Fixed Assets>Custom Depreciation Codes.

Use this tab to assign a calculation method to the depreciation code entered on the Custom Codes tab. You can select from a Method of Fixed Amount (FA), Percentage of Depreciable Base (PD), Percentage of Net Book Value (PN), Percentage Table of Depreciable Base (TD), or Percentage Table of Net Book Value (TN). Then, depending on the calculation method selected, enter a Fixed Amount, Fixed Percentage, or use the Percentage Table.

Fields

Method Options: Select a calculation method, and then either enter a fixed amount or percentage.

- **Method:** Listed below are the available calculations methods and their descriptions.

  - Fixed Amount (FA) - Select this method to depreciate by an annual monetary amount.

  - Percentage of Depreciable Base (PD) - Select this method to depreciate using a fixed percentage of the depreciable base (Cost minus Salvage value). This percentage is an annual amount.

  - Percentage of Net Book Value (PN) - Select this method to depreciate using a fixed percentage of the Net Book Value (Cost minus Accumulated Depreciation). This amount is an annual amount.

  - Percentage Table of Depreciable Base (TD) - Select this method to depreciate using variable percentages for each year of the depreciation. This calculation is based on the depreciable base (Cost minus Salvage). This amount is an annual amount.

- Percentage Table of Net Book Value (TN) - Select this method to depreciate using variable percentages for each year of the depreciation. This calculation is based on the Net Book Value (Cost minus Accumulated Depreciation). This amount is an annual amount.

- **Fixed Amount:** Enter the amount to depreciate on a yearly basis. The calculation is based on the frequency (monthly, quarterly, or yearly) that was set up by the Administrator for the organization (Organization>Set Up Modules>Fixed Assets). You are required to enter an amount here if Fixed Amount was selected as the calculation method.

- **Fixed Percentage:** Enter the percentage to depreciate on a yearly basis. The calculation is based on the frequency (monthly, quarterly, or yearly) the Administrator set up for your organization (Organization>Set Up Modules>Fixed Assets). You are required to enter a percentage here if you selected Percentage of Depreciable Base or Percentage of Net Book Value as the calculation method.

When entering percentages in the system, do not include a decimal point. For fractional percentages, you must enter the leading zeroes. For example, enter the following numbers to indicate the percentages:

- 0005 = .5%

- 005, 05, or 5 = 5%

- 50 = 50%

Percentage: Enter a percentage in the Percentage column, if you select Percentage Table of Depreciable Base or Percentage Table of Net Book Value as the calculation method.

Year: The system displays the number of years (1, 2, 3,) into the depreciation-not the calendar year (2001); this number cannot be changed. This value stays with the depreciation method and can be used by more than one asset.

Percentage: Enter the percentage to be depreciated for the designated year. Calculating depreciation divides the percentage by the frequency.

Note: Enter any comments you want to make about this year. Information entered here appears on the Reports>Fixed Assets>Custom Depreciation Codes report.

Tips:
- To print the data entered on this form use Reports>Lists>Custom Depreciation Codes List.

- The percentages must total 100.0000% when using a percentage table calculation method.

Asset Types

Access this form using Maintain>Fixed Assets>Asset Types.

Use this form to set up asset types, which define a group of similar items that are depreciated with the same method and have the same coding for accounting entries. This allows you to process, view, manage, and report all of the assets of a particular type together.

At least one Asset Type must be created before an asset can be entered into the system (Maintain>Fixed Assets>Assets). In order to enter an Accumulated Depreciation Account and Asset Account, you must have created a General Ledger asset account (FAO) using Maintain>Chart of Accounts Codes. Likewise, to enter an Expenditure Account, you must have set up expense accounts when you defined your chart of account structure. To enter a Distribution Code, you must have previously created at least one code using Maintain>Distribution Codes.

Multicurrency Users

The Distribution Code field only displays codes that either share the same currency as the functional currency or have a currency of ANY.

Fields

Asset Type ID: Enter a unique ID to represent the asset type you are setting up, or use the drop-down list to select an existing asset type. We recommend using all numeric IDs. Numeric IDs are generally easier and faster to enter during transaction entry. We also recommend limiting your entry to strictly alphabetic characters (A through Z) or numeric characters (0 through 9), and avoiding the use of symbols, such as: | and ".

Status: Specify the status of the Asset Type ID. When creating a new type, accept the default status, A (Active), or select I (Inactive) or D (Discontinued) from the drop-down list. Below are valid status entries and their descriptions:

- Active (A) - Select active when you want to use an asset type ID throughout the system. Active IDs appear on reports.

- Inactive (I) - Set an ID to inactive when you do not want to use it regularly, but you still may need to use it at some point. A warning message appears when you attempt to use an inactive ID. The warning message is for notification only; you can still use the ID throughout the system. Inactive IDs appear on reports.

- Discontinued (D) - Designate an ID as discontinued when you no longer use it. You cannot select an ID with a discontinued status; however, discontinued IDs appear on reports.

Description: Enter or change the description for the asset type you entered.

Depreciation Information

- **Depreciation Code:** Select a depreciation code from the drop-down list. You can select a standard code (SL, SYD, DB150, DB200, or NO), or a custom code you created. This depreciation code is used for every asset assigned to the Asset Type ID code. For an explanation of the standard depreciation codes provided by the system or the custom depreciation codes you created, refer to the Maintain>Fixed Assets>Custom Depreciation Codes topic.

- **Switch Depreciation Code:** Select an alternate depreciation code for the asset type when you use an accelerated depreciation method. When the corresponding SL depreciation amount exceeds the amount calculated in the accelerated depreciation schedule, the asset is "switched" to the straight-line method for the remaining life of the asset.

Default Coding

- **Distribution Code:** Select a distribution code for this asset type. This code is used during depreciation and disposal transfer.

- **Expenditure Account:** Select a general ledger expense account (EXP account type) for this asset type (this account is the debit for the entry). This code is used during depreciation and disposal transfer.

- **Accumulated Depreciation Account:** Select a general ledger asset account (FAO account type) for accumulated depreciation (this account is the credit for the entry). This code is used during depreciation and disposal transfer.

- **Asset Account:** Select a general ledger asset account (FAO account type) for the asset. This code is used for recording disposal entries.

Tips:

- If you selected No Depreciation Calculated on the Maintain>Fixed Assets>Custom Depreciation Codes form, you do not need to enter any information in the Expenditure Account and Accumulated Depreciation Account boxes.

- If you "switch" your depreciation to Straight Line, it must remain Straight Line. Regardless of the custom depreciation you set up, you cannot switch your depreciation to another code.

- Asset types are used later when creating an asset using the Maintain>Fixed Assets>Assets form, Transactions>Enter Cash Disbursements or Enter A/P Invoices>Asset Quick Entry form, or Activities>Purchase Orders>Create/Modify Purchase Orders> Asset Quick Entry form.

- Once an asset type is created, the Administrator can define a default asset type using Organization>Set Up Modules>Fixed Assets.

- To print the data on this form use Reports>Fixed Assets>Asset Types.

- The functional currency was determined by the Administrator when the organization was created (File>New Organization>Functional Currency panel).

Asset Types Example

If you use the same Depreciation, Expenditure, Accumulated Depreciation, Asset, and Distribution Code for chairs, desks, and tables, you may want to create an asset type called Furniture. By creating this asset type, you can create an asset (such as chair, desk, or table) using Maintain>Fixed Assets>Assets, and apply the Furniture asset type, thereby reducing data entry (of the aforementioned codes).

Asset Types Buttons

	Copy: Use this button to create a copy of the selected asset type.
	Distribution Codes: Use this button to open the Maintain>Distribution Codes form where you can create or modify a distribution code. Each time this button is selected a new Distribution Codes form is opened.

Copy Asset Type

Access this form using Maintain>Fixed Assets>Asset Types> Copy.

Use this form to create an exact copy of an Asset Type. Select an existing Asset Type that you want to copy, and then enter the new Asset Type ID. This process produces an exact duplicate of the original Asset Type.

Fields

Copy From Asset Type ID: Enter an existing Asset Type ID that you want to copy, or select one from the drop-down list.

Copy To Asset Type ID: Enter a new Asset Type ID that describes the asset type you are creating. The Drop-Down Lookup displays existing Asset Type IDs that are already in use and cannot be used.

Designation Codes

Access this form using Maintain>Fixed Assets>Designation Codes.

Use this form to set up Acquisition, Location, Responsibility, and Valuation codes. Enter the Code Type, Code, Status, and Description to create a designation code. These codes are used later when creating assets (Maintain>Fixed Assets>Assets).

Designation Codes track the value of the asset, how you acquired the asset, where the asset is located, and the party or parties responsible for the assets' custody. Designation Codes are optional, but we do recommend using them for reporting purposes.

Fields

Code Type: Select one of the four types of designation codes-Acquisition (A), Location (L), Responsibility (R), or Valuation (V).

- Acquisition Code - An acquisition code can be used to represent a group of assets acquired at the same time. For example, you create a code for all assets purchased during a fiscal year. You might also create codes for assets that were purchased, donated, or exchanged.

- Responsibility Code - A responsibility code is used to represent the group or person responsible for the asset (such as Administration Department or Controller).

- Valuation Code - A valuation code represents the method used to determine the value of the asset, such as cost, donation, and fair market value.

- Location Code - A location code is used to represent the location of an asset. You may want to group all assets at your Boston office separately from assets at your New York office.

Code: Enter a unique ID to represent the designation code you are setting up. For example, you might set up an ACQ code named 1999 to represent all of the fixed assets acquired in the fiscal year 1999. We recommend using all numeric codes. Numeric codes are generally easier and faster to enter during transaction entry. We also recommend limiting your entry to strictly alphabetic characters (A through Z) or numeric characters (0 through 9), and avoiding the use of symbols.

Status: Specify the status of the Code Type. When creating a new code, accept the default status, A (Active), or select I (Inactive) or D (Discontinued) from the drop-down list. Below are valid status entries and their descriptions:

- Active (A) - Set a type to active when you want to use it throughout the system. Active types appear on reports.

- Inactive (I) - Set a type to inactive when you do not want to use it regularly, but still may need to use it at some point. A warning message appears when you attempt to use an inactive type. The warning message is for notification only; you can still use the type throughout the system. Inactive types appear on reports.

- Discontinued (D) - Designate a type as discontinued when you no longer use it. You cannot select a type with a discontinued status; however, discontinued types appear on reports.

Description: Enter or change the description for the designation code.

Tip: To print the data entered on this form, use Reports>Fixed Assets>Designation Codes.

Assets

Use this form to enter an asset into the system. This enables accurate management and tracking of an organization's capital assets, such as property and equipment. Optional designations for assets help track an asset's location, valuation, or other pertinent information. You can preserve asset values including warranty information, serial numbers, scheduled maintenance dates, and special notations for extraordinary items.

Assets - Asset Tab

Access this tab using Maintain>Fixed Assets>Assets.

Use this tab to enter the Asset ID, Status, Description, Category, and Acquisition Date. You also have the option to designate a Tag Number, the Original Asset ID, is Taxable, or has a Zero Book Value.

Fields

Asset ID: Enter a unique ID to represent the asset you are setting up, or use the drop-down list to select an existing asset. We recommend using all numeric codes and IDs. Numeric codes and IDs are generally easier and faster to enter during transaction entry. We also recommend limiting your entry to strictly alphabetic characters (A through Z) or numeric characters (0 through 9), and avoiding the use of symbols, such as: | and ".

Status: Specify the status of the Asset ID. When creating a new asset, accept the default status, A (Active), or select I (Inactive) or D (Discontinued/Disposed) from the drop-down list. This box is not available once you have transferred a full disposal. Below are valid status entries and their descriptions:

- Active (A) - Set an asset to active when you want to use it throughout the system. Active IDs appear on reports.

- Inactive (I) - Set an asset to inactive when you do not want to use it regularly, but you may still need to use it at some point. A warning message appears when you attempt to use inactive IDs. The warning message is for notification only; you can still use the IDs throughout the system. Inactive IDs appear on reports.

- Discontinued/Disposed (D) - Set an asset to Discontinued/Disposed to exclude it from depreciation and disposal calculations. To permanently dispose of an asset, first set the asset status to Active, then process the disposal (Activities>Fixed Assets>Enter Disposals), and finally transfer the disposal (Activities>Fixed Assets>Transfer Depreciation/Disposals).

Note: If an asset is set to a "Discontinued" status and the fiscal year is subsequently closed, you will not be able to dispose of the asset.

Description: Enter or change the description for the asset.

Category: Enter a new category or select an existing one from the drop-down list. A category groups assets for processing and printing, such as Furnishings, Properties, and Transportation. You use categories later if you create an asset using the Transactions> Enter Cash Disbursements or Enter A/P

Invoices>Asset Quick Entry form. This category is only used with the Fixed Assets module. It is not utilized by the category in the Purchase Orders and Electronic Requisitions modules.

Tag Number: Enter an inventory number for the asset.

Original Asset ID: Enter the original asset ID. Entering data here can indicate an improvement to the original asset, or provide a means of tracking assets reclassified or moved to a different location. Appropriate disposals must be recorded to avoid duplicating depreciation calculations.

Taxable: Select this check box if the asset is taxable.

Acquisition Date: Enter the date you obtained the asset. If a date is not entered, the system displays the current system date or the check/invoice date if the assets was entered using the Asset Quick Entry form (Transactions>Enter Cash Disbursements or Enter A/P Invoices).

Zero Book Value: Select this check box if the asset does not have a current book value and does not need to be depreciated. This check box is available until the Asset ID is calculated or Transferred to Accounting. Note that if you need to dispose of an asset with a Zero Book Value, you should select a status of D - Discontinued/Dispose.

* **Optional Designation:** Select an acquisition, responsibility, valuation, and location code from the drop-down list. You set up designation codes using the Maintain>Fixed Assets>Designation Codes form.

* **Acquisition Code:** This code is used to represent how an asset was acquired.

* **Responsibility Code:** This code is used to represent the group or person responsible for the asset.

* **Valuation Code:** This code is used to represent the value of an asset.

* **Location Code:** This code is used to represent the location of an asset.

Tips:

* To print the data entered on this form use Reports>Fixed Assets>Assets.

* Once you created a category with Administrative user rights, you can define a default category using the Organization>Set Up Modules>Fixed Assets form.

* If you select the Category option when entering a full or partial disposal of an asset (Activities>Fixed Assets>Enter Disposals), then you change the Category on this form, the Asset ID does not display in the Asset ID drop-down list.

* If you entered assets using the Transactions>Enter Cash Disbursements or Enter A/P Invoices>Asset Quick Entry form, or Activities>Purchase Orders>Create/Modify Purchase Orders>Asset Quick Entry form, the system automatically displays the Asset ID, Description, and Category.

* When the Zero Book Value check box is selected, the Cost and Historical Information entered on the Depreciation Tab is cleared and the tab becomes display only.

* If an asset is fully depreciated, all fields are still available for editing and tracking purposes, except for historical information and the Zero Book Value check box.

Assets - Asset Type Tab

Access this tab using Maintain>Fixed Assets>Assets.

Use this tab to assign an Asset Type to the asset you selected on the previous tab. Once you enter an Asset Type ID, the system displays the Depreciation Information and Default Coding for the asset type.

You must have previously created at least one ID, and assigned its codes and accounts (Maintain>Fixed Assets>Asset Types) before it can selected on this form.

Fields

Asset Type ID: Select an Asset Type ID from the drop-down list.

Depreciation Information: The system displays the depreciation code and switch depreciation code for the asset type.

Default Coding: The system displays the distribution code, expenditure account, accumulated depreciation account, and asset account assigned to the asset type.

Tips:

- To print the data entered on this form use Reports>Fixed Assets>Assets.

- If assets were entered using the Transactions>Enter Cash Disbursements or Enter A/P Invoices>Asset Quick Entry form, or Activities>Purchase Orders>Create/Modify Purchase Orders>Asset Quick Entry form, the system automatically displays the Asset Type ID.

- If an asset is fully depreciated, the Asset Type ID field is available for editing.

Assets - Depreciation Tab

Access this tab using Maintain>Fixed Assets>Assets.

Use this tab to set up depreciation information for the selected asset. For Cost or Basis, enter the price you paid for an asset or the fair market value of an asset donated to your organization. Enter additional depreciation information, such as Salvage Value, Begin Depreciation Date, Life, Last Depreciation Date, Accumulated Depreciation Amount, and Months Depreciated.

Note: When the Zero Book Value check box is selected on the Asset Tab, the fields on this tab become display only and all information which had been previously entered is cleared.

When setting up or importing assets, verify that the Accumulated Depreciation Amount and Months Depreciated are correct before transferring to your general ledger (Activities>Fixed Assets>Transfer Depreciation/Disposals). If you have not already done so, you need to make a journal voucher entry (Transactions>Enter Journal Vouchers) to record the cost and accumulated depreciation amounts. For more information, see Entering Journal Vouchers .

Fields

Cost Information: Enter the appropriate cost information for the asset.

- Cost or Basis: Enter the cost or basis of the asset. (You cannot enter a negative amount.) This is the value at the time you received the asset.

- Salvage Value: Enter the salvage value of the asset. This amount is the expected value when the asset is disposed at the end of its useful life.

- Amount to Depreciate: The system displays the amount to depreciate. This amount is the total of the Cost/Basis minus the Salvage Value.

* **Begin Depreciation Date:** Enter the date to begin calculating depreciation. This should be the date the first depreciation was or will be calculated after the asset was acquired. This date must be the same as or prior to the Last Depreciation Date.

   Refer to the following notes when entering a *Begin Depreciation Date* and a *Last Depreciation Date*:

   * When you enter a Begin Depreciation Date, the entire month is depreciated, regardless of the date you enter. You can enter a date of 3/1/15, 3/24/15, or any other day in March, and the system depreciates the entire month of March. In this example, months are based on calendar months.

   * If you enter a date other than month end for your Fiscal Year-End date (when you created your organization), the calculation is treated differently. For example, you entered 12/15/15 as your Fiscal Year-End date in the system. The system depreciates the months as follows: 12/16-1/15, 1/16-2/15, 2/16-3/15, and so on.

   * When you enter a Begin Depreciation Date, the indicated month is included in its depreciation calculation. If you enter 2/22/15 as your Begin Depreciation Date, the system includes the depreciation for the date range of 2/16-3/15, in its calculation.

   * If you enter a Last Depreciation Date of 10/31 and the Fiscal Year-End date in the system is 6/30, the system assumes you have included the depreciation for 10/31 through 11/30; it begins calculating depreciation for 12/1 through 12/30. If 2/28 or 2/29 is entered, the system begins calculating depreciation for 3/1 through 3/30.

* See the "Tips" section below for more information.

* **Life (Months):** Enter the life of the asset. This number must be entered in months, not years.

External System Starting Point: You can capture external depreciation history of an asset from a system outside of MIP. Complete the fields below to record the proper starting information from which MIP will continue the depreciation schedule. If the depreciation record is starting in MIP, leave these fields blank. Once you've transferred depreciation for this asset, these fields will be locked and no longer editable.

* **External System Last Depreciation Date:** Enter the date the asset was last depreciated in a system outside of MIP.

   * Example: The asset was last depreciated on **12/31/2024** before moving to MIP in January 2025.

* **External System Accumulated Depreciation Amount:** Enter the total accumulated depreciation for the asset recorded in a system outside of MIP, up to the last depreciation date.

- - Example: The asset depreciated $1,000 per month for 12 months in 2024, for a total accumulated depreciation of **$12,000**.

- **External System Months Depreciated:** Enter the total number of months the asset was depreciated in a system outside of MIP.

  - Example: The asset was depreciated for **12 months** in 2024 before moving to MIP in 2025.

Historical Information: The values entered in the **External System Starting Point** section above automatically populate these fields (now read-only), ensuring that MIP accurately reflects the asset's full depreciation history. This section will always show historical information as assets are entered and depreciation is continuously calculated and transferred in the system.

Tips:

- To print the data entered on this form use Reports>Fixed Assets>Assets List.

- When you close a fiscal year (Activities>Close Fiscal Year), you will not be able to depreciate assets (Activities>Fixed Assets>Calculate Depreciation) that have a Last Depreciation Date within that fiscal year. Furthermore, if the asset has a Status of Discontinue/Disposed, it cannot be changed after the year is closed.

- If you need to add Basis to an Active asset that is fully depreciated, you will need to create a new asset if the Last Depreciation Date for the asset is in a closed year. Depreciation cannot be transferred to a closed year (Activities>Fixed Assets>Transfer Depreciation/Disposals).

- When you transfer the depreciation (Activities>Fixed Assets>Transfer Depreciation/Disposals), the Last Depreciation Date, Accumulated Depreciation, and Months Depreciated are updated. Thereafter, you cannot make changes to the data in these boxes after they are transferred for the first time.

- If you entered assets using the Transactions>Enter Cash Disbursements or Enter A/P Invoices>Asset Quick Entry form, or Activities>Purchase Orders>Create/Modify Purchase Orders>Asset Quick Entry form, the system automatically displays the Cost and Life (if enabled by the Administrator on the Organization>Set Up Modules>Fixed Assets form).

- When an asset depreciates to a zero book value, you must change the status for the asset to D (Discontinued/Disposed) using Maintain>Fixed Assets>Assets. Assets that have a zero book value are not available to calculate (Activities>Fixed Assets>Calculate Depreciation) or dispose (Activities>Fixed Assets>Enter Disposals).

- If an asset is fully depreciated, all fields are still available for editing and tracking purposes except the Historical Information.

- The historical information is updated from transfer depreciation, but is not updated with current calculated depreciation.

Assets - Information Tab

Access this tab using Maintain>Fixed Assets>Assets.

Use this tab to enter optional Purchase and Payee Information, such as the maintenance date, serial number, and check/invoice number.

Fields

Purchase Information

- **Maintenance Date:** Enter the date when the asset requires its next maintenance or give a historical date of when the asset last received maintenance.

- **Replacement Cost:** Enter the amount it costs to replace the asset.

- **Warranty:** Enter details about the asset's warranty.

- **Manufacturer/Model Number:** Enter the asset's manufacturer name and its model number.

- **Serial Number:** Enter the asset's serial number, as assigned by the manufacturer.

Payee Information

- **Payee/Vendor ID:** Enter the Payee or Vendor name where you purchased the asset.

- **Document/Invoice Number:** Enter the document number used to purchase the asset.

- **PO Number:** Enter the purchase order number used to purchase the asset.

Tips:
- To print the data entered on this form use Reports>Fixed Assets>Assets.

- If you entered assets using the Transactions>Enter Cash Disbursements or Enter A/P Invoices>Asset Quick Entry form, the system automatically displays the vendor information on the Information tab, if there is a vendor associated with the asset.

- If an asset is fully depreciated, all fields are still available for editing and tracking purposes.

Assets - Notes Tab

Access this tab using Maintain>Fixed Assets>Assets.

Use this tab to record any specific notes or reminders about the asset. This is a free-form area; each line can be longer than the width of the form. Press Enter to move down to the next line. You can print these notes using Reports>Fixed Assets>Assets. If an asset is fully depreciated, this field is still available for editing and tracking purposes.

Assets - User Defined Fields Tab

Access this tab using Maintain>Fixed Assets>Assets.

Use this tab to enter asset data for any user defined fields. These fields were previously created and assigned characteristics by the Administrator using the Organization>Set Up User Defined Fields - Setup Tab. Once fields have been created, the system automatically creates the User Defined Fields tab. Otherwise, the Asset form is available, but without the tab and any user defined fields.

Fields

Display Name: The system displays the name that was assigned to this field. This name cannot be edited here, but it can be changed by the Administrator using the Organization>Set Up User Defined Fields>Setup tab.

Value: Enter the data for this user defined field. Currency user defined fields follow the formatting of the organization's functional currency. This field is required for new codes if the "Required" check box was selected when the field was created.

When entering data in the Value column, you must adhere to the pre-defined settings, such as field type, length, and decimal places. For example, if the field was set up with a field type of Number, you cannot enter alphabetic characters for that field.

Tip: To print the data entered on this form, use Reports>Fixed Assets>Assets.

Assets Buttons

	Copy: Use this button to create a copy of the selected asset.
	Distribution Codes: Use this button to open the Maintain>Distribution Codes form where you can create or modify a distribution code. Each time this button is selected a new Distribution Codes form is opened.
	Manage Attachments: Use this button to attach, view, or delete a document. The button changes to when attachments already exist.

Copy Assets

Access this form using Maintain>Fixed Assets>Assets> Copy.

Use this form to create an exact copy of an asset. Select an existing Asset ID that you want to copy, and then enter the ID for the new asset. This process produces an exact duplicate of the original asset.

Fields

Copy From Asset ID: Enter an existing Asset ID that you want to copy, or select one from the drop-down list.

Copy To Asset ID: Enter a new Asset ID that describes the asset you are creating. The Drop-Down Lookup displays existing Asset IDs that are already in use and cannot be used.

Tip: When you copy an asset, the Tag Number from the original asset does not appear in the new asset.

Chapter 3: Depreciation and Disposals

Calculate Depreciation

Access this form using Activities>Fixed Assets>Calculate Depreciation.

Use this form to calculate depreciation for assets. The system determines the depreciation dates for these calculations, based on the Calculation Date and the organization's calculation Frequency. (With Administrative user rights, you selected a frequency for the organization using Organization>Set Up Modules>Fixed Assets.) If you want to include the entire month, quarter, or year in the calculation, you must enter the last day of the month, quarter, or year as the Calculation Date.

Note: If you make a change on this form or related forms (such as Maintain>Fixed Assets>Assets, Asset Types, or Custom Depreciation Codes) after the calculation process, you need to re-calculate. This ensures that any changes made are reflected in the calculation.

The system does not display assets if they exhibit one of the following criteria:

- The asset type has a depreciation code of "No-No Depreciation Calculated."

- A full disposal exists for the asset.

- The asset has the Zero Book Value check box selected.

Fields

Calculation Information

- **Calculation ID:** Enter an ID for this calculation, or select one from the drop-down list. We recommend using all numeric IDs. Numeric IDs are generally easier and faster to enter during transaction entry. We also recommend limiting your entry to strictly alphabetic characters (A through Z) or numeric characters (0 through 9), and avoiding the use of symbols.

- **Calculation Date:** Enter a valid date for this calculation.

Select Asset From

- **Category:** If you select this option button, all the categories that you set up using the Maintain>Fixed Assets>Assets form display in the Calculate Items group box. (Remember, categories contain a group

- of assets. If you select a category, in essence, you are selecting all assets in the category.)

- **All Assets**: If you select this option button, all the assets you created using the Assets form or the Asset Quick Entry form display in the Calculate Items group box. The asset's description and the date it was last depreciated also display in the group box.

Calculate Items <u>Available Items, Selected Items</u>: To select a category or asset for calculation, highlight it in the Available Items box, and then click the Mover (>) to move it to the Selected Items box.

Tips:
- When you close a fiscal year (Activities>Close Fiscal Year), you will not be able to depreciate assets that have a Last Depreciation Date within that fiscal year. Furthermore, if the asset has a Status of Discontinue/Disposed, it cannot be changed after the year is closed.

- If you need to add Basis to an Active asset that is fully depreciated, you will need to create a new asset if the Last Depreciation Date for the asset is in a closed year. Depreciation cannot be transferred to a closed year (Activities>Fixed Assets>Transfer Depreciation/Disposals).

- When setting up or importing assets, verify that the Last Depreciation Date, Accumulated Depreciation Amount, and Months Depreciated are correct before calculating and transferring to your general ledger (Activities>Fixed Assets>Transfer Depreciation/Disposals). If you have not already done so, you need to make a journal voucher entry (Transactions>Enter Journal Vouchers) to record the cost and accumulated depreciation amounts.

- When you calculate depreciation you are crediting a contra account (accumulated depreciation) and debiting an expense account (depreciation expense).

Calculating Depreciation

Complete the following steps when calculating depreciation for assets:

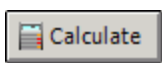1. Open the Calculate Depreciation form (Activities>Fixed Assets>Calculate Depreciation).

2. Enter a Calculation ID and Calculation Date.

3. Select how you want the assets to display in the Calculated Items group box-by Category or All Assets.

4. Move any assets or categories from the Available Items box to the Selected Items box for calculation.

5. Click the Calculate button to calculate depreciation for the assets.

Keep in mind the calculation process is very thorough and could be quite lengthy.
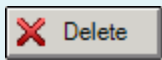
Calculate Depreciation Example

Suppose the organization's fiscal year-ends date is 12/31/12, the Beginning Depreciation Date is 12/15/13, and the organization's frequency is set to monthly. Enter a Calculation Date of 1/31/13, so the system calculates for the months of December and January. Now it is May, and you want to calculate again. Enter a Calculation Date of 5/10/13; it calculates for the months of February, March, and April.

Calculate Depreciation Buttons

Calculate	**Calculate Depreciation:** Use this button to calculate depreciation for the selected categories or assets within a category.
Delete	**Delete Calculation:** Use this button to delete a Calculated Depreciation or both a Calculation ID and a Calculated Depreciation.

Delete Calculation

Access this form using the Activities>Fixed Assets>Calculate Depreciation>Delete button.

Use this form to delete a Calculated Depreciation Only or both a Calculation ID and a Calculated Depreciation.

Fields

Delete: Select the option that describes what you want to delete, and then click OK. You can choose between the following:

- Calculated Depreciation Only

- Calculation ID and Calculated Depreciation.

Review/Adjust Depreciation

Access this form using Activities>Fixed Assets>Review/Adjust Depreciation.

Use this form to review calculated depreciation and disposed depreciation, and to add or make changes to adjusted depreciation. If you want to view an asset with calculated depreciation that has not been transferred, you can do this here, as well. However, you cannot make changes to the calculated depreciation.

Begin by selecting a category in the Category box. Then, select the Category or All Assets option button to determine which assets are available in the Asset ID box. The system displays Amount to Depreciate and Last Depreciation Date. For adjustments, enter the adjustment Date, Description, and Amount in the Adjustments table.

Fields

Asset Information

- **Category:** Select the category for the assets you want to review or modify. The drop-down list contains all active and inactive categories you set up using the Maintain>Fixed Assets>Assets form. Once an Asset ID is selected, the system displays the category associated with the selected ID.

- **Asset ID:** Select the asset you want to review or modify. If you selected the Category option button, the drop-down list only contains asset IDs associated with that category. If you selected the All Assets option button, the drop-down list contains all active and inactive assets (except for assets with a depreciation code of "No," zero book value check box selected, or uncalculated assets with a blank Last Depreciation Date), regardless of the category you selected in the Category box. You created assets and their categories using Maintain>Fixed Assets>Assets.

- **Amount to Depreciate:** The system calculates and displays an amount based on cost minus salvage entered for the asset. This is the maximum amount to be depreciated.

- **Last Depreciation Date:** The system displays the date the asset was last depreciated. You entered this date for new assets on the Maintain>Fixed Assets>Assets>Depreciation tab. The system updates this when you transfer depreciation to your general ledger.

Select Depreciated Assets From

- **Category:** If you select this option button, all the categories that you have set up (Maintain>Fixed Assets>Assets) display in the Category drop-down list.

- **All Assets:** If you select this option button, all the assets you created using the Assets form or the Asset Quick Entry form display in the Asset ID drop-down list.

Adjustments Table: Once you select an asset ID, this table becomes available so you can make adjustments to the selected asset. You cannot enter an adjustment, if this is the first depreciation calculated and it has not been transferred.

- **Type:** The system displays a depreciation type of Calculated Depreciation, Adjusted Depreciation, or Disposed Depreciation.

  - Calculated Depreciation was generated from Activities>Fixed Assets>Calculate Depreciation.

  - Adjusted Depreciation was generated from this form.

  - Disposed Depreciation was generated from Activities>Fixed Assets>Enter Disposals.

- **Date:** Enter a valid date for this adjustment. The date must be on or before the Last Depreciation Date.

- **Description:** Enter a transaction description for this adjustment.

- **Amount:** Enter the amount you want to adjust the depreciation for the selected asset.

- **Total Amount:** The system totals the depreciation amounts currently displayed in the table.

Tips:
- When entering adjustments for Calculated Depreciation or Adjusted Depreciation, you cannot enter a future date because the date cannot be greater than the Last Depreciation Date.

- You can delete Calculated Depreciation and Disposed Depreciation, but cannot edit them. If you delete either of these types, any depreciation set for a future date is also deleted because the deleted item was used in calculating depreciation for the future depreciations.

- Adjustments cannot be entered when there are Disposed Depreciation items that have not been transferred for an asset.

- Depreciation adjustments cannot be made: to assets with a depreciation code of "No" or has the Zero Book Value check box selected, since there is not a depreciation for them.

- To print the data entered on this form use Reports>Fixed Assets>Depreciation Calculation.

- When an asset is fully or partially disposed, depreciation may be reviewed and adjusted using this form.

Enter Disposals

Use this form to dispose of an asset. The disposal process "writes off" the accumulated depreciation and cost associated with the asset. Note that when an asset depreciates to a zero book value, you must change the status for the asset to D (Discontinued/Disposed) using Maintain>Fixed Assets>Assets. Assets that have a zero book value are not available to dispose or calculate (Activities>Fixed Assets>Calculate Depreciation).

Enter Disposals - Asset Tab

Access this tab using Activities>Fixed Assets>Enter Disposals.

Use this tab to enter a Disposal ID, Disposal Date, Method, Reason, and other pertinent asset information. After you complete the form, click the Dispose button to calculate depreciation for the disposal. Then, transfer the entries to the General Ledger using Activities>Fixed Assets>Transfer Depreciation/Disposals.

Fields

Disposal ID: Enter an ID for this disposal, or select one from the drop-down list. We recommend using all numeric IDs. Numeric IDs are generally easier and faster to enter during transaction entry. We also recommend limiting your entry to strictly alphabetic characters (A through Z) or numeric characters (0 through 9), and avoiding the use of symbols.

Transferred: The system displays a "Y" or "N" here. "Y" indicates that the disposal has been transferred, while "N" means it has not been transferred. (You cannot dispose an asset that has already been transferred.)

Asset Information

- **Category:** Select an existing category from the drop-down list. The system automatically displays any IDs associated with it in the Asset ID box.

- **Asset ID:** Select an asset ID from the drop-down list. The system automatically displays its category in the Category box.

Select Asset From

- **Category:** If you select this option button, the system displays all the categories, you set up using the Maintain>Fixed Assets>Assets form, in the Category drop-down list.

- **All Assets:** If you select this option button, all the active assets you created using the Assets form or the Asset Quick Entry form display in the Asset ID drop-down list.

Disposal Date: Enter the date to calculate depreciation and write off the asset. Disposals calculate through the end of that fiscal month. Disposals calculate depreciation through the end of the current frequency period. If you enter a Disposal Date of 5/8/00 with a monthly frequency, the disposal calculates depreciation through the entire month of May, if appropriate.

Method: Select a disposal method. You can choose from the following methods:

- Sale (S)
- Abandonment (A)
- Like-Kind Exchange (L)
- Taxable Exchange (E)
- Involuntary Conversion (I)
- Transferred (T)
- Casualty (C)
- Retirement (R)
- Other (O)

Reason: Enter a reason for the disposal. This data serves as the transaction description created by the transfer process (Activities>Fixed Assets>Transfer Depreciation/Disposals).

Tips:
* To print the data entered on this form, use Reports>Fixed Assets>Depreciation Calculation or Asset Disposals.

* An asset cannot be disposed if it has a Disposed status (Maintain>Fixed Assets>Assets), or has existing depreciation calculations or adjustments.

* Disposals can only be deleted if they have not been transferred (Activities>Fixed Assets>Transfer Depreciation/Disposals).

* If you make changes to a disposal that has not been transferred, the system deletes the disposal depreciation records and recalculates the disposal depreciation.

* If you select the Category option button and the Asset ID's category is changed after a full or partial disposal, the ID will not display in the Asset ID drop-down list.

Enter Disposals - Disposal Tab

Access this tab using Activities>Fixed Assets>Enter Disposals. This tab is unavailable when the Zero Book Value check box is selected on Maintain>Fixed Assets>Assets.

Use this tab to fully or partially dispose of an asset. A Full Disposal writes off the asset from the asset general ledger account code and the accumulated depreciation general ledger account code.

If you select a Partial Disposal, you can enter values in the After Disposal group boxes. During the transfer process (Activities>Fixed Assets>Transfer Depreciation/Disposals), a Partial Disposal only writes off the difference between the values in the Before Disposal and After Disposal boxes. After you complete the form, click the Dispose button to calculate depreciation for the disposal.

Fields

Select Disposal Type: Select the appropriate disposal type for the asset.

* **Full Disposal:** If you select this option, the system automatically displays zeros in the boxes in the After Disposal group box. The asset will be fully disposed.

* **Partial Disposal:** If you select this option, you are required to enter values in the After Disposal group box. The asset will be partially disposed according to the values you enter.

Before Disposal: You cannot make changes to the values in any of these boxes. You entered this data when you created your asset using the Maintain>Fixed Assets>Assets>Depreciation tab.

- **Cost or Basis:** The system displays the cost or basis.

- **Salvage Value:** The system displays the salvage value of the asset.

- **Amount to Depreciate:** The system displays the amount to depreciate for the asset (cost or basis minus salvage).

- **Accumulated Depreciation Amount:** The system displays the accumulated depreciation amount.

- **Life (Months):** The system displays the life of the asset.

After Disposal: If you select the Partial Disposal option button, you are required to enter values in these boxes.

- **Cost or Basis:** Enter the cost or basis of the asset after the partial disposal.

- **Salvage Value:** Enter the salvage value of the asset after the partial disposal.

- **Amount to Depreciate:** The system displays the amount to depreciate for the asset after the partial disposal (cost or basis minus salvage).

- **Accumulated Depreciation Amount:** Enter the accumulated depreciation amount after the partial disposal.

- **Life (Months):** Enter the life of the asset after the partial disposal.

Tips:
- If an asset is sold, the cash entry (Transactions>Enter Cash Receipts) must be entered as a deposit and the gain or loss as a credit to the Fixed Asset Account.

- For partial or full disposals, only one untransferred Disposal ID per Asset ID is allowed. You must transfer the partial disposal for the asset, prior to entering another partial or full disposal.

Enter Disposals - Disposal Example

There are two examples available for disposals: Partial Disposal Example and Full Disposal Example.

Partial Disposal Example

Below are the Cost, Salvage, Amount to Depreciate, Accumulated Depreciation, and Life of an asset. The values in the "Before" column, represent the value of the asset before it's partially disposed. Likewise, the "After" column represents values after the disposal.

Asset	Before	After	Difference
Asset Cost	10,000.00	7,000.00	3,000.00
Salvage	1,000.00	700.00	300.00
Amount to Depr	9,000.00	6,300.00	2,700.00
Accum Depr	2,000.00	1,000.00	1,000.00
Life	5	3	2

The following example displays a partial disposal of an asset:

Disposal Entry	DR	CR
Accum Depr	1,000.00	
Asset Cost		3,000.00
Gain/Loss	2,000.00	

The following example displays what the Transactions>Enter Cash Receipts entry looks like after the sale of the asset:

Disposal Entry	DR	CR
Cash Receipt	500.00	
Gain/Loss		500.00

Full Disposal Example

Below are the Cost, Salvage, Amount to Depreciate, Accumulated Depreciation, and Life of an asset. The values in the "Before" column, represent the value of the asset before it is fully disposed. Likewise, the "After" column represents values after the disposal.

Asset	Before	After	Difference
Asset Cost	10,000.00	0.00	10,000.00
Salvage	1,000.00	0.00	1,000.00

Asset	Before	After	Difference
Amount to Depr	9,000.00	0.00	9,000.00
Accum Depr	9,000.00	0.00	9,000.00
Life	5	0	5

The following example displays a full disposal of an asset:

Disposal Entry	DR	CR
Accum Depr	9,000.00	
Asset Cost		10,000.00
Gain/Loss	1,000.00	

The following example displays what the Transactions>Enter Cash Receipts entry looks like after the sale of the asset:

Disposal Entry	DR	CR
Cash Receipt	1,500.00	
Gain/Loss		1500.00

Transfer Depreciation/Disposals

Use this form to transfer calculated depreciation, adjusted depreciation, disposed depreciation, and asset disposals.

Transfer Depreciation/Disposals - Transaction Information Tab

Access this tab using Activities>Fixed Assets>Transfer Depreciation/Disposals.

Use this tab to enter Session and Document Information for the posted transactions (JVD) that are generated by this process.

Note: We recommend running the Pre-Transfer Depreciation/Disposal Register prior to transferring calculated, adjusted, and disposed depreciations, and asset disposals. If you have already transferred, use Reports>Transaction Reports>Unposted General Ledger Transactions to review the post-transfer data.

Fields

Session Information

* **Session ID:** Enter a unique session ID. The Drop-Down Lookup displays existing IDs that cannot be reused. We recommend using all numeric IDs. Numeric IDs are generally easier and faster to enter during transaction entry. We also recommend limiting your entry to strictly alphabetic characters (A through Z) or numeric characters (0 through 9), and avoiding the use of symbols.

* **Session Date:** Enter a valid session date.

* **Description:** Enter a description for the session.

Document Information

* **Number:** Enter a beginning document number. This is the first document used for the transaction entries generated. There is one document number for each asset when transferring in detail. When transferring in summary, there is one document for each depreciation date, type, and account code combination to be transferred; therefore, you may have multiple documents within a session.

* **Document Date:** Enter a valid document date. This date serves as the effective date in the transaction entries.

* **Description:** Enter a description for the document.

Tips:

* Use the Pre-Transfer button to generate JVD transaction entries and open the Reports>Fixed Assets>Pre-Transfer Depreciation/Disposal Register. This report is used to print the data entered on this form prior to transfer.

* When setting up or importing assets, verify that the Accumulated Depreciation Amount and Months Depreciated are correct before transferring to your general ledger. If you have not already done so, make a journal voucher entry (Transactions>Enter Journal Vouchers) to record the cost and accumulated depreciation amounts.

* When you close a fiscal year, you will not be able to depreciate assets (Activities>Fixed Assets>Calculate Depreciation) that have a Last Depreciation Date within that fiscal year. Furthermore, if the asset has a Status of Discontinue/Disposed, it cannot be changed after the year is closed.

* If you need to add Basis to an Active asset that is fully depreciated, you will need to create a new asset if the Last Depreciation Date for the asset is in a closed year. Depreciation cannot be transferred to a closed year (Activities>Fixed Assets>Transfer Depreciation/Disposals).

* If you need to dispose of an asset with a Zero Book Value, you should select a status of D - Discontinued/Dispose on the Maintain>Fixed Assets>Assets>Asset tab.

Transfer Depreciation/Disposals - Transfer Tab

Access this tab using Activities>Fixed Assets>Transfer Depreciation/Disposals.

Use this tab to transfer assets according to Calculation IDs, Category, or All Assets. You can transfer Calculated Depreciation, Adjusted Depreciation, and Disposed Depreciation/Cost. Depending on the amount of data you want to transfer, you can select a transfer type of Summary or Detail.

Click the Transfer button to start the transfer process, which creates JVD (Journal Vouchers - Depreciation/Disposals) transaction entries and posts them. Keep in mind, this process is very thorough and could be quite lengthy.

More...

When you transfer, the system automatically updates the Maintain>Fixed Assets>Assets form for any depreciation. Consequently, Last Depreciation Date, Accumulated Depreciation Date, and Months Depreciated are updated. During the transfer process, assets for disposal cost information are updated. As a result, Cost, Salvage, Amount to Depreciate, Accumulated Depreciation Amount, and Life are

updated.

Note: Since this process uses data from throughout the system, you cannot use any of the Fixed Assets features while the data is being transferred. However, if you have more than one license, you can log on as another user and access other features for the current organization or any other organization in the system.

Fields

Select Asset From

* **Calculation IDs:** If you select this option button, all IDs that you created (Activities>Fixed Assets>Calculate Depreciation) display in the Transfer Items group box. Next to the ID, the system displays the date it was calculated.

* **Category:** If you select this option button, all categories that you set up (Maintain>Fixed Assets>Assets) display in the Transfer Items group box. Remember, categories contain a group of assets. If you select a category, in essence, you are selecting all assets in the category.

* **All Assets:** If you select this option button, all assets you create using the Assets form or the Asset Quick Entry form display in the Transfer Items group box. Next to the asset, the description displays. (When transferring adjustments or disposals, it is recommended that you use All Assets.)

Transfer Items: To choose a category, ID, or asset for transfer, select it in the Available Items box, and then click the Mover (>) to move it to the Selected Items box.

* **Available Items:** This box displays assets, IDs, or categories depending on which option button you selected in the Select Asset From group box.

* **Selected Items:** The items in this box are transferred when you click the Transfer button.

Type

* **Detail:** If you select this option, there is a document for each asset within a session.

* **Summary:** If you select this option, there is one document for each depreciation date, type, and account code combination. However, it is still possible to have multiple documents within a session. There will not be any asset ID information associated with the summarized entries.

Transfer

- **Calculated Depreciation:** Select this check box to transfer calculated depreciation. You calculated depreciation using the Activities>Fixed Assets>Calculate Depreciation form.

- **Adjusted Depreciation:** Select this check box to transfer adjusted depreciation. You made adjustments using the Activities>Fixed Assets>Review/Adjust Depreciation form.

- **Disposed Depreciation/Cost:** Select this check box to transfer disposals. You calculated disposals using the Activities>Fixed Assets>Enter Disposals form.

Tips:
- Use the Pre-Transfer button to generate JVD transaction entries and open the Reports>Fixed Assets>Pre-Transfer Depreciation/Disposal Register. This report is used to print the data entered on this form prior to transfer.

- We recommend running the Pre-Transfer Depreciation/Disposal Register prior to transferring calculated, adjusted, and disposed depreciations, and asset disposals. If you have already transferred, use Reports>Transaction Reports>Unposted General Ledger Transactions to review the post-transfer data.

Chapter 4: Fixed Asset Reporting

The system provides numerous report selections so you can create custom reports that satisfy the reporting needs in your organization. This reporting gives you the flexibility you need, from specifying which columns appear, to sorting and totaling the information presented. You control the output so you get just the reports you want.

Below is a list of all the reports available in the Fixed Assets module:

Report Menu Selections	Reports
Fixed Assets>	"Custom Depreciation Codes List" (page 43)
	"Asset Types List" (page 44)
	"Designation Codes List" (page 45)
	"Assets List" (page 46)
	"Depreciation Calculation Codes List" (page 50)
	"Asset Transfer Register" (page 51)
	"Depreciation Calculation" (page 54)
	"Asset Disposals" (page 58)
	"Pre-Transfer Depreciation/Disposal Register" (page 63)
	"Summary Asset Ledger" (page 67)

For an overview of the report tabs and buttons, refer to the "Report Setup" chapter of the *General Ledger Reports* guide.

Custom Depreciation Codes List

Access this report using Reports>Fixed Assets>Custom Depreciation Codes.

Use this report to print a list of custom depreciation codes. Custom depreciation codes were created using the Maintain>Fixed Assets>Custom Depreciation Codes form.

Report Criteria

Setup | Use this tab to assign a report name and determine whether or not to include it on the actual report. The report name can be printed in the header or the footer of the report.

Content | Use this tab to determine what data to include in the report and to define the report layout.

- By selecting Available Items, the data is divided onto separate pages. The report starts a new page for each item, and the item is printed in the page header of the report.

- By selecting Available Columns, the data that appears in the body of the report is determined.

Column	Description
Custom Depreciation Code	The code selected on the Maintain>Fixed Assets>Custom Depreciation Codes>Custom Codes tab.
Description	The description of the depreciation code.
Status	The status of the depreciation code (A, I, or D).
Method	The calculation method for the depreciation code-FA, PD, PN, TD, or TN.
Fixed Amount	The amount depreciated on a yearly basis.
Fixed Percentage	The percentage depreciated on a yearly basis.
Year (Percentage Table)	The number of years into the depreciation.
Percentage (Percentage Table)	The percentage depreciated for the designated year.
Note	Percentage Table) Any comments for the designated year.

Filter Use this tab to narrow down and more explicitly define the data to include in the report by selecting from the Available Filters.

Layout Use this tab to change the font and page setup for a report.

Security Use this tab to secure the active report so that other users cannot save their changes to it. The user that selects the check box, and then saves the report, is the only user that can change or save it later. This check box cannot be cleared by any user other than the user that locked the report.

Asset Types List

Access this report using Reports>Fixed Assets>Asset Types.

Use this report to print a list of asset types. Asset types were created using the Maintain>Fixed Assets>Asset Types form.

Report Criteria

Setup Use this tab to assign a report name and determine whether or not to include it on the actual report. The report name can be printed in the header or the footer of the report.

Content Use this tab to determine what data to include in the report and to define the report layout.

* By selecting Available Items, the data is divided onto separate pages. The report starts a new page for each item, and the item is printed in the page header of the report.

* By selecting Available Columns, the data that appears in the body of the report is determined.

Column	Description
Asset Type ID	The ID assigned to the asset type.
Description	The description for the asset type.
Status	The status for the asset type-Active, Inactive, or Discontinued.
Depreciation Code	The depreciation code for the asset type. The depreciation code could be a standard code or a custom code created using the Maintain>Fixed Assets>Custom Depreciation Codes form.
Switch Depreciation	The alternative depreciation code for the asset type.

Column	Description
Code	
Default Distribution Code	The distribution code for the asset type.
Default Expenditure Account	The expenditure account for the asset type.
Default Accumulated Depreciation Account	The accumulated depreciation account for the asset type.
Default Asset Account	The general ledger asset account for the asset type.

Filter Use this tab to narrow down and more explicitly define the data to include in the report by selecting from the Available Filters.

Layout Use this tab to change the font and page setup for a report.

Security Use this tab to secure the active report so that other users cannot save their changes to it. The user that selects the check box, and then saves the report, is the only user that can change or save it later. This check box cannot be cleared by any user other than the user that locked the report.

Designation Codes List

Access this report using Reports>Fixed Assets>Designation Codes.

Use this report to print a list of designation codes. Designation Codes were set up using the Maintain>Fixed Assets>Designation Codes form.

Report Criteria

Setup Use this tab to assign a report name and determine whether or not to include it on the actual report. The report name can be printed in the header or the footer of the report.

Content Use this tab to determine what data to include in the report and to define the report layout.

- By selecting Available Items, the data is divided onto separate pages. The report starts a new page for each item, and the item is printed in the page header of the report.

- By selecting Available Columns, the data that appears in the body of the report is determined.

Column	Description
Designation Type	The code type assigned to the designation code-A, L, R, or V (Acquisition, Location, Responsibility, or Valuation).
Designation Code	The code that represents the designation.
Description	The description for the designation code.
Status	The status for the designation code-Active, Inactive, or Discontinued.

Filter Use this tab to narrow down and more explicitly define the data to include in the report by selecting from the Available Filters.

Layout Use this tab to change the font and page setup for a report.

Security Use this tab to secure the active report so that other users cannot save their changes to it. The user that selects the check box, and then saves the report, is the only user that can change or save it later. This check box cannot be cleared by any user other than the user that locked the report.

Assets List

Access this report using Reports>Fixed Assets>Assets.

Use this report to print a list of assets. Assets were set up using the Maintain>Fixed Assets>Assets form.

This list report can be used:

- As an asset inventory, where the totals for each item are displayed or if preferred, the totals can be left off the report.

- To reconcile the fixed asset general ledger balance to the asset entries in the Fixed Assets module.

This report contains:

- Additional items, columns, and filters are available if any user defined fields were created by the Administrator using Organization>Set Up User Defined Fields. Only user defined fields with a field type of *String, Editable Drop-Down List, Non-Editable Drop-Down List, Date,* or Y*es/No* are available in the Items by Page group box and are listed as an available filter. User defined fields with a field type of

- *Currency* follow the formatting of the organization's functional currency. The functional currency was determined by the Administrator when the organization was created (File>New Organization>Functional Currency panel).

- Currency fields which follow the formatting of the organization's functional currency. The functional currency was determined by the Administrator when the organization was created (File>New Organization>Functional Currency panel).

Report Criteria

Setup — Use this tab to assign a report name and determine whether or not to include it on the actual report. The report name can be printed in the header or the footer of the report.

Content — Use this tab to determine what data to include in the report and to define the report layout.

- By selecting Available Items, the data is divided onto separate pages. The report starts a new page for each item, and the item is printed in the page header of the report.

- By selecting Available Columns, the data that appears in the body of the report is determined.

Column	Description
Asset ID	The ID assigned to the asset.
Description	The description for the asset.
Status	The status of the Asset ID-Active, Inactive, or Discontinued.
Category	The category selected to group assets.
Acquisition Code	The code used to represent the date an asset was acquired.
Location Code	The code used to represent the location of an asset.
Responsibility Code	The code used to represent the group or person responsible for the asset.
Valuation Code	The code used to represent the value of an asset.
Tag Number	The inventory number for the asset.
Original Asset ID	The ID of the original asset. The Original Asset ID provides a means of tracking assets reclassified or moved to a different location.

Column	Description
Taxable	A designation of Yes or No, depending on if the Taxable check box was selected using the Maintain>Fixed Assets>Assets form.
Zero Book Value	A designation of Yes or No, depending on if a zero book value was entered using Transactions>Enter Cash Disbursements or Enter A/P Invoices>Asset Quick Entry form, or Activities>Purchase Orders>Create/Modify Purchase Orders>Asset Quick Entry form.
Asset Type ID	The asset type assigned to the asset.
Depreciation Code	The depreciation code for the asset type ID.
Switch Depreciation Code	The switch depreciation code for the asset type ID.
Life	The life of the asset. It displays in months, not years.
Distribution Code	The distribution code for the asset type ID.
Expenditure Account	The expenditure code for the asset type ID.
Accumulated Depreciation Account	The accumulated depreciation code for the asset type ID.
Asset Account	The general ledger asset account for the asset type ID.
Cost	The cost or basis of the asset.
Salvage Value	The salvage value of the asset (the expected net recovery when the asset is sold at the end of its useful life).
Amount to Depreciate	The amount to depreciate (the sum of the Cost minus the Salvage Value).
Begin Depreciation Date	The date to begin calculating depreciation.
Last Depreciation Date	The date when the asset was last depreciated.
Accumulated Depreciation Amount	The current depreciation amount for the asset (the accumulated depreciation since the asset was acquired).

Column	Description
Net Book Value	The net value of the asset. It is calculated as Cost minus Accumulated Depreciation.
Months Depreciated	The months that have already been depreciated since the asset was acquired.
Maintenance Date	The date when the asset needs its next maintenance, or it might be a historical date of when the asset last received maintenance.
Warranty	The details about the asset's warranty.
Replacement Cost	The amount it would cost to replace the asset.
Manufacturer/Model Number	The manufacturer name for the asset and its model number.
Serial Number	The serial number that was assigned by the manufacturer.
Payee/Vendor ID	The payee or vendor name where the asset was purchased.
Document/Invoice Number	The invoice or document date used to track the asset.
Acquisition Date	The date the asset was obtained.
PO Number	The purchase order number that was used to purchase the asset.
Asset Quick Entry	A designation of Yes or No, depending on if the asset was entered using Transactions>Enter Cash Disbursements or Enter A/P Invoices>Asset Quick Entry form, or Activities>Purchase Orders>Create/Modify Purchase Orders>Asset Quick Entry form.
Quick Entry Session ID	The session ID entered on the Enter A/P Invoices or Enter Cash Disbursements Session form.
Quick Entry Transaction Source	If an asset was entered on the Asset Quick Entry form, the transaction source (API for A/P Invoices or CD for Cash Disbursements) displays here.
External System Last Depreciated Date	The date the asset was last depreciated in a system outside of MIP. • Example: The asset was last depreciated on **12/31/2024** before moving to MIP in January 2025.

Column	Description
External System Months Depreciated	The total number of months the asset was depreciated in a system outside of MIP. • Example: The asset was depreciated for **12 months** in 2024 before moving to MIP in 2025.
External System Accumulated Depreciation	The total accumulated depreciation for the asset recorded in a system outside of MIP, up to the last depreciation date. • Example: The asset depreciated $1,000 per month for 12 months in 2024, for a total accumulated depreciation of **$12,000**.
Notes	Any notes entered on the Maintain>Fixed Assets>Assets>Notes tab.

Filter Use this tab to narrow down and more explicitly define the data to include in the report by selecting from the Available Filters.

Layout Use this tab to change the font and page setup for a report.

Security Use this tab to secure the active report so that other users cannot save their changes to it. The user that selects the check box, and then saves the report, is the only user that can change or save it later. This check box cannot be cleared by any user other than the user that locked the report.

Depreciation Calculation Codes List

Access this report using Reports>Fixed Assets>Depreciation Calculation Codes.

Use this report to print a list of the Calculation IDs from the Activities>Fixed Assets>Calculate Depreciation form.

Report Criteria

Setup Use this tab to assign a report name and determine whether or not to include it on the actual report. The report name can be printed in the header or the footer of the report.

Content Use this tab to determine what data to include in the report and to define the report layout.

- By selecting Available Items, the data is divided onto separate pages. The report starts a new page for each item, and the item is printed in the page header of the report.

- By selecting Available Columns, the data that appears in the body of the report is determined.

Column	Description
Calculation ID	The ID assigned to the calculation using the Activities>Fixed Assets>Calculate Depreciation form.
Calculation Date	The date assigned to the calculation on the Calculate Depreciation form.
Select Asset From	The option selected on the Calculate Depreciation form (either Category or All Assets). The report displays C or A.
Category/Asset ID	The category or asset ID selected on the Calculate Depreciation form.

[Filter] Use this tab to narrow down and more explicitly define the data to include in the report by selecting from the Available Filters.

[Layout] Use this tab to change the font and page setup for a report.

[Security] Use this tab to secure the active report so that other users cannot save their changes to it. The user that selects the check box, and then saves the report, is the only user that can change or save it later. This check box cannot be cleared by any user other than the user that locked the report.

Asset Transfer Register

Access this report using Reports>Fixed Assets>Asset Transfer Register.

Use this report to print a list of transferred depreciation, adjustments, and disposals. You can also view the segment coding of the transferred entries. The Asset Transfer Register is comprised of depreciation/disposal transactions that have been transferred to the General Ledger.

This report contains:

- Additional items, columns, and filters are available if any user defined fields were created by the Administrator using Organization>Set Up User Defined Fields. Only user defined fields with a field type of *String, Editable Drop-Down List, Non-Editable Drop-Down List, Date,* or *Yes/No* are available in the Items by Page group box and are listed as an available filter. User defined fields with a field type

- of *Currency* follow the formatting of the organization's functional currency. The functional currency was determined by the Administrator when the organization was created (File>New Organization>Functional Currency panel).

- Currency fields which follow the formatting of the organization's functional currency. The functional currency was determined by the Administrator when the organization was created (File>New Organization>Functional Currency panel).

Advanced Security Users:

Account Level Security is available for this report. This feature allows you to define the account codes and related amounts a user can view in the report. When account level security is activated for the organization (Security>Set Up Account Level Segments) and enabled for a user (Security>Set Up Account Level Security), the report will only print account information the user is allowed to see. Note that if a user does not have Account Level Security enabled, the user will see all account codes.

If the "Print Disclaimer on Report" check box is selected on the Security>Set Up Account Level Segments form, "This report may be affected by Account Level Security" prints in the header of this report. In that case, an * also prints after the report title.

Report Criteria

| Setup | Use this tab to assign a report name and determine whether or not to include it on the actual report. The report name can be printed in the header or the footer of the report.

| Content | Use this tab to determine what data to include in the report and to define the report layout.

- By selecting Available Items, the data is divided onto separate pages. The report starts a new page for each item, and the item is printed in the page header of the report.

- By selecting Available Columns, the data that appears in the body of the report is determined.

Column	Description
Acquisition Code	Represents a group of assets acquired at the same time. It was selected on the Maintain>Fixed Assets>Assets>Asset tab.
Location Code	Represents the location of an asset. It was selected on the Asset tab.
Responsibility Code	Represents the group or person responsible for the asset. It was selected on the Asset tab.

Column	Description
Valuation Code	Represents the method used to determine the value of the asset, such as cost, donated, and fair market value. It was selected on the Asset tab.
Category	The category associated with the Asset ID. Categories were created on the Asset tab.
Asset ID	The ID assigned to the asset on the Asset tab.
Description	The description assigned to the asset on the Asset tab.
Status	The status assigned to the asset on the Asset tab.
Original Asset ID	The ID assigned to an asset on the Asset tab.
Depreciation/Disposal Type	The depreciation type. The report displays C for Calculated Depreciation, A for Adjusted Depreciation, D for Disposed Depreciation, and R for Disposed Cost. For more information on depreciation types, see Activities>Fixed Assets>Review/Adjust Depreciation.
Distribution Code	The distribution code for the asset type selected on the Maintain>Fixed Assets>Asset Types form.
Depreciation Date	This date is system generated. The calculation date (entered using Activities>Fixed Assets>Calculate Depreciation) determines the depreciation date, along with the Fiscal Year Ending date (File>New Organization). For example, if the ending date is 12/31/20xx, the depreciation date is set for the end of every month.
Document Amount	The amount entered during transaction entry.
{Segment Name} Code	The code assigned to your segment. The report shows a segment code-01, 201, or 11001, for example. The report prints one column for each segment, such as, Fund Code, Grant Code, GL Code, or whatever you named the segment.
{Segment Name} Title	The actual title assigned to the segment. The report prints the title, such as, Operating Fund, Housing, Cash in Checking.
{Segment Name} Short	Usually the first 15 characters of the Account Title. The report prints an

Column	Description
Title	abbreviated title, such as, Oper Fund, Housing, Cash.
Cost/Basis	The cost or basis of the asset. This amount was entered using the Maintain>Fixed Assets>Assets> Depreciation tab.
Taxable	A designation of Yes or No, depending on if the Taxable check box was selected using the Maintain>Fixed Assets>Assets form.
Depreciation Expenditure	The expenditure amount for the depreciation. This amount is based on the depreciation type.
Accumulated Depreciation	The depreciation amount for the asset. This amount is based on the depreciation type.
Disposals	The monetary amounts that have been transferred according to the disposals.

Filter Use this tab to narrow down and more explicitly define the data to include in the report by selecting from the Available Filters.

Options Use this tab to set up any Available Options for the report.

Options	Description
Summarize Amounts	Select this option to add amounts together and display one line item with the total amount. All document information must be identical for the system to add items together.

Layout Use this tab to change the font and page setup for a report.

Security Use this tab to secure the active report so that other users cannot save their changes to it. The user that selects the check box, and then saves the report, is the only user that can change or save it later. This check box cannot be cleared by any user other than the user that locked the report.

Depreciation Calculation

Access this report using Reports>Fixed Assets>Depreciation Calculation.

Use this report to print the untransferred calculated, adjusted, and disposed depreciation. The information contained in this report is derived from the calculations and adjustments made using Activities>Fixed Assets>Calculate Depreciation, Review/Adjust Depreciation, and Enter Disposals.

This report contains:

* Additional items, columns, and filters are available if any user defined fields were created by the Administrator using Organization>Set Up User Defined Fields. Only user defined fields with a field type of *String, Editable Drop-Down List, Non-Editable Drop-Down List, Date,* or *Yes/No* are available in the Items by Page group box and are listed as an available filter. User defined fields with a field type of *Currency* follow the formatting of the organization's functional currency. The functional currency was determined by the Administrator when the organization was created (File>New Organization>Functional Currency panel).

* Currency fields which follow the formatting of the organization's functional currency. The functional currency was determined by the Administrator when the organization was created (File>New Organization>Functional Currency panel).

Advanced Security Users:

Account Level Security is available for this report. This feature allows you to define the account codes and related amounts a user can view in the report. When account level security is activated for the organization (Security>Set Up Account Level Segments) and enabled for a user (Security>Set Up Account Level Security), the report will only print account information the user is allowed to see. Note that if a user does not have Account Level Security enabled, the user will see all account codes.

If the "Print Disclaimer on Report" check box is selected on the Security>Set Up Account Level Segments form, "This report may be affected by Account Level Security" prints in the header of this report. In that case, an * also prints after the report title.

Report Criteria

Setup Use this tab to assign a report name and determine whether or not to include it on the actual report. The report name can be printed in the header or the footer of the report.

Content Use this tab to determine what data to include in the report and to define the report layout.

* By selecting Available Items, the data is divided onto separate pages. The report starts a new page for each item, and the item is printed in the page header of the report.

* By selecting Available Columns, the data that appears in the body of the report is determined.

Column	Description
Calculation ID	The ID assigned for the calculation using Activities>Fixed Assets>Calculate Depreciation.
Calculation Date	The date assigned for the calculation using the Calculate Depreciation form.
Date	The date based on the depreciation type. The only date displayed is for Calculated Depreciation. This date is not available for Adjusted Depreciation (A) or Disposed Depreciation (D).
Acquisition Code	Represents a group of assets acquired at the same time. It was selected on the Maintain>Fixed Assets>Assets>Asset tab.
Location Code	Represents the location of an asset. It was selected on the Asset tab.
Responsibility Code	Represents the group or person responsible for the asset. It was selected on the Asset tab.
Valuation Code	Represents the method used to determine the value of the asset, such as cost, donated, and fair market value. It was selected on the Asset tab.
Category	The category associated with the Asset ID. Categories were created on the Asset tab.
Asset ID	The ID assigned to the asset on the Asset tab.
Description	The description assigned to the asset on the Asset tab.
Status	The status assigned to the asset on the Asset tab.
Acquisition Date	The date the asset was obtained. This date was entered on the Maintain>Fixed Assets>Assets>Asset tab.
Cost or Basis	The cost or basis of the asset. This amount was entered using the Maintain>Fixed Assets>Assets> Depreciation tab.
Salvage	The salvage value of the asset (the expected net recovery when the asset is sold at the end of its useful life). This value was entered on the Depreciation tab.
Amount to Depreciate	The amount to depreciate (the sum of the Cost minus the Salvage Value). This value was calculated on the Depreciation tab.
Life	The life of the asset. It displays in months, not years. This number was

Column	Description
	selected on the Depreciation tab.
Last Depreciation Date	The date when the asset was last depreciated. This date was entered on the Depreciation tab.
Asset Type	The ID assigned to the asset type. Asset types were created using the Maintain>Fixed Assets>Asset Types form.
Depreciation Code	The code selected on the Maintain>Fixed Assets>Asset Types form. The depreciation code could be a standard code or a custom code that was created using the Maintain>Fixed Assets>Custom Depreciation Codes form.
Switch Depreciation Code	The alternate depreciation code you selected on the Maintain>Fixed Assets>Asset Types form.
Method	The calculation method for the depreciation code-FA, PD, PN, TD, or TN. This method was selected using the Maintain>Fixed Assets>Fixed Assets>Custom Depreciation Codes>Calculation Method tab.
Depreciation Type	The depreciation type. The report displays a C for Calculated Depreciation, an A for Adjusted Depreciation, or a D for Disposed Depreciation. For more information on depreciation types, see the Activities>Fixed Assets>Review/Adjust Depreciation form.
Depreciation Description	The description based on the Depreciation Type. If it is an Adjusted Depreciation, the description was entered on the Review/Adjust Depreciation form. If it is a Calculated or Disposed Depreciation, the system assigns the appropriate description.
Depreciation Date	This date is system generated. The calculation date entered using the Activities>Fixed Assets>Calculate Depreciation form determines the depreciation date, along with the Fiscal Year-Ending date (File>New Organization). For example, if the ending date is 12/31/20xx, the depreciation date is set for the end of every month.
Distribution Code	The distribution code for the asset type selected on the Asset Type tab.
Expenditure	The expenditure code for the asset type ID selected on the Asset Type tab.

Column	Description
Account	
Accumulated Depreciation Account	The general ledger asset account (FAO account type) for accumulated depreciation. This code was selected on the Asset Types form.
Accumulated Depreciation Amount	The amount for the accumulated depreciation that was entered using the Maintain>Fixed Assets>Assets>Depreciation tab.
Taxable	A designation of Yes or No, depending on if the Taxable check box was selected using the Maintain>Fixed Assets>Assets>Asset tab.
Amount	The amount based on the depreciation type. For example, if the depreciation was adjusted on the Review/Adjust form, the amount displays here. Otherwise it is based on the Calculated or Disposed Depreciation amount.

Filter ⌐ Use this tab to narrow down and more explicitly define the data to include in the report by selecting from the Available Filters.

Options ⌐ Use this tab to set up any Available Options for the report.

Options	Description
Summarize Amounts	Select this option to add amounts together and display one line item with the total amount. All document information must be identical for the system to add items together.

Layout ⌐ Use this tab to change the font and page setup for a report.

Security ⌐ Use this tab to secure the active report so that other users cannot save their changes to it. The user that selects the check box, and then saves the report, is the only user that can change or save it later. This check box cannot be cleared by any user other than the user that locked the report.

Asset Disposals

Access this report using Reports>Fixed Assets>Asset Disposals.

Use this report to print the disposal of assets. This information was entered using Activities>Fixed Assets>Enter Disposals.

This report contains:

- Additional items, columns, and filters are available if any user defined fields were created by the Administrator using Organization>Set Up User Defined Fields. Only user defined fields with a field type of *String, Editable Drop-Down List, Non-Editable Drop-Down List, Date,* or *Yes/No* are available in the Items by Page group box and are listed as an available filter. User defined fields with a field type of *Currency* follow the formatting of the organization's functional currency.

- Currency fields which follow the formatting of the organization's functional currency. The functional currency was determined when the organization was created by the Administrator (File>New Organization>Functional Currency panel).

Note: When an asset depreciates to a zero book value, you must change the status for the asset to D (Discontinued/Disposed) using Maintain>Fixed Assets>Assets. Assets that have a zero book value are not available to calculate (Activities>Fixed Assets>Calculate Depreciation) or dispose (Activities>Fixed Assets>Enter Disposals).

Advanced Security Users

Account Level Security is available for this report. This feature allows you to define the account codes and related amounts a user can view in the report. When account level security is activated for the organization (Security>Set Up Account Level Segments) and enabled for a user (Security>Set Up Account Level Security), the report will only print account information the user is allowed to see. Note that if a user does not have Account Level Security enabled, the user will see all account codes.

If the "Print Disclaimer on Report" check box is selected on the Security>Set Up Account Level Segments form, "This report may be affected by Account Level Security" prints in the header of this report. In that case, an * also prints after the report title.

Report Criteria

Setup Use this tab to assign a report name and determine whether or not to include it on the actual report. The report name can be printed in the header or the footer of the report.

Content Use this tab to determine what data to include in the report and to define the report layout.

- By selecting Available Items, the data is divided onto separate pages. The report starts a new page for each item, and the item is printed in the page header of the report.

- By selecting Available Columns, the data that appears in the body of the report is determined.

Column	Description
Disposal ID	The ID assigned to the disposal using the Activities>Fixed Assets>Enter Disposals>Asset tab.
Disposal Date	The date assigned to the disposal using the Enter Disposals>Asset tab.
Acquisition Code	An optional designation code associated with an asset. This code is used to represent the date an asset was acquired, and it was assigned using the Maintain>Fixed Assets>Assets form.
Location Code	An optional designation code associated with an asset. This code is used to represent the location of an asset, and it was assigned on the Assets form.
Responsibility Code	An optional designation code associated with an asset. It is used to represent the group or person responsible for the asset. This code was assigned on the Assets form.
Valuation Code	An optional designation code associated with an asset. This code is used to represent the value of an asset, and it was assigned on the Assets form.
Category	The category associated with the Asset ID selected on the Enter Disposals>Asset tab. (Categories were created using the Maintain>Fixed Assets>Assets>Asset tab.)
Asset ID	The ID that is being disposed. It was selected using the Activities>Fixed Assets>Enter Disposals>Asset tab.
Description	The description associated with the Asset ID.
Original Asset ID	The ID assigned to an asset using the Maintain>Fixed Assets>Assets>Asset tab.
Acquisition Date	The date the asset was acquired. It was assigned to the asset using the Maintain>Fixed Assets>Asset tab.
Begin Depreciation Date	The date to begin calculating depreciation. It was selected using the Maintain>Fixed Assets>Assets>Depreciation tab.

Column	Description
Method	The disposal method selected using the Activities>Fixed Assets>Enter Disposals>Asset tab. The report displays the following methods: S (Sale), A (Abandonment), L (Like-Kind Exchange), E (Taxable Exchange), I (Involuntary Conversion), T (Transferred), C (Casualty), R (Retirement), or O (Other).
Reason	The reason for the disposal entered using the Activities>Fixed Assets>Enter Disposals>Asset tab.
Full/Partial Disposal	A designation of full or partial disposal. This information was selected using the Activities>Fixed Assets>Enter Disposals>Disposal tab.
Before Disposal Cost/Basis	The cost or basis of the asset before it is disposed. This amount was originally entered using the Maintain>Fixed Assets>Assets>Depreciation tab. To view the current amount, use the Enter Disposals>Disposal tab.
Before Disposal Salvage Value	The salvage value of the asset (the expected net recovery when the asset is sold at the end of its useful life). This amount was originally entered using the Maintain>Fixed Assets>Assets>Depreciation tab. To view the current amount, use the Enter Disposals>Disposal tab.
Before Disposal Amount to Depreciate	The amount to depreciate-the Cost or Basis minus the Salvage Value. This amount was originally entered using the Maintain>Fixed Assets>Assets>Depreciation tab. To view the current amount, use the Enter Disposals>Disposal tab.
Before Disposal Accumulated Depreciation	The accumulated depreciation amount for the asset. This value was originally entered using the Maintain>Fixed Assets>Assets>Depreciation tab. To view the current amount, use the Enter Disposals>Disposal tab.
Before Disposal Life	The life of the asset. This value was originally entered using the Maintain>Fixed Assets>Assets>Depreciation tab. To view the current amount, use the Enter Disposals>Disposal tab.
After Disposal Cost/Basis	The cost or basis after the partial disposal. This information was

Column	Description
	entered using the Activities>Fixed Assets>Enter Disposals>Disposal tab.
After Disposal Salvage Value	The salvage value of the asset after the partial disposal. This information was entered on the Disposal tab.
After Disposal Amount to Depreciate	The amount to depreciate the asset after the partial disposal-the Cost or Basis minus the Salvage Value. This information was entered on the Disposal tab.
After Disposal Accumulated Depreciation	The accumulated depreciation amount after the partial disposal. This information was entered on the Disposal tab.
After Disposal Life	The life of the asset after the partial disposal. This information was entered on the Disposal tab.
Taxable	A designation of Yes or No, depending on if the Taxable check box was selected using the Maintain>Fixed Assets>Assets form.
Cost/Basis Disposed	The difference between the Before Disposal Cost/Basis and the After Disposal Cost/Basis.
Accumulated Depreciation before Disposal Depreciation	The difference between the Before Disposal Accumulated Depreciation Amount and the After Disposal Accumulated Depreciation Amount.
Gain/(Loss) Disposed before Disposal Depreciation	The difference between the Cost/Basis Disposed and the Accumulated Depreciation Disposed.
Disposal Depreciation	The depreciation calculated through the disposal process. This represents the catch up depreciation amount accrued between the asset's last depreciation date and disposal date.
Transferred	A designation of Yes or No, depending of if the disposal has been transferred.
Distribution Code	The distribution code for the asset type. It was selected using the Maintain>Fixed Assets>Asset Types form.
Asset Account	The general ledger asset account (FAO) for the asset. It was

Column	Description
	selected on the Asset Types form.
Accumulated Depreciation Account	The general ledger asset account (FAO) for accumulated depreciation. It was selected on the Asset Types form.

Filter Use this tab to narrow down and more explicitly define the data to include in the report by selecting from the Available Filters.

Layout Use this tab to change the font and page setup for a report.

Security Use this tab to secure the active report so that other users cannot save their changes to it. The user that selects the check box, and then saves the report, is the only user that can change or save it later. This check box cannot be cleared by any user other than the user that locked the report.

Pre-Transfer Depreciation/Disposal Register

Access this report using Reports>Fixed Assets>Pre-Transfer Depreciation/Disposal Register.

Use this report to print the transaction entries that will be generated prior to transferring to Accounting. It is important to review this report prior to transfer since assets that have been transferred post immediately to the ledgers.

This report contains:

* Additional items, columns, and filters are available if any user defined fields were created by the Administrator using Organization>Set Up User Defined Fields. Only user defined fields with a field type of *String, Editable Drop-Down List, Non-Editable Drop-Down List, Date,* or *Yes/No* are available in the Items by Page group box and are listed as an available filter. User defined fields with a field type of *Currency* follow the formatting of the organization's functional currency. The functional currency was determined by the Administrator when the organization was created (File>New Organization>Functional Currency panel).

* Currency fields which follow the formatting of the organization's functional currency. The functional currency was determined by the Administrator when the organization was created (File>New Organization>Functional Currency panel).

> **Note:** Depending on the criteria set up for the report, this process could be quite lengthy. We strongly recommend filtering (using the Filter tab) on the current Session ID every time this report is run.

Advanced Security Users:

Account Level Security is available for this report. This feature allows you to define the account codes and related amounts a user can view in the report. When account level security is activated for the organization (Security>Set Up Account Level Segments) and enabled for a user (Security>Set Up Account Level Security), the report will only print account information the user is allowed to see. Note that if a user does not have Account Level Security enabled, the user will see all account codes.

If the "Print Disclaimer on Report" check box is selected on the Security>Set Up Account Level Segments form, "This report may be affected by Account Level Security" prints in the header of this report. In that case, an * also prints after the report title.

Report Criteria

| Setup | Use this tab to assign a report name and determine whether or not to include it on the actual report. The report name can be printed in the header or the footer of the report.

| Content | Use this tab to determine what data to include in the report and to define the report layout.

* By selecting Available Items, the data is divided onto separate pages. The report starts a new page for each item, and the item is printed in the page header of the report.

* By selecting Available Columns, the data that appears in the body of the report is determined.

Column	Description
Transaction Source	The document's transaction type-Journal Voucher Depreciation/Disposal (JVD).
Session ID	The ID for the session. This information was entered using the Activities>Fixed Assets>Transfer Depreciation/Disposals form.
Session Date	The date of the session. This information was entered on the Transfer Depreciation/Disposals form.
Session Description	The description of the session. This information was entered on the Transfer Depreciation/Disposals form.
Document Number	The beginning document number. It is the first document number that

Column	Description
	is used for transaction entries generated. This information was entered on the Transfer Depreciation/Disposals form.
Document Date	The date of the document entered on the Transfer Depreciation/Disposals form.
Document Description	The description of the document entered on the Transfer Depreciation/Disposals form.
Asset ID	The ID assigned to the asset. It was selected on the Transfer Depreciation/Disposals form.
Depreciation/Disposal Type	The depreciation/disposal type. The report displays C for Calculated Depreciation, A for Adjusted Depreciation, R for Disposed Cost, or D for Disposed Depreciation.
Depreciation Date	This date is system generated; this is the effective date used to post these transactions to the general ledger. Effective dates for depreciation entries are determined by the depreciation frequency and the organization's fiscal year-end date.
{Segment Name} Code	The code assigned to the segment. The report prints one column for each segment, such as, Fund Code, Grant Code, GL Code.
Taxable	A designation of Yes or No, depending on if the Taxable check box was selected using the Maintain>Fixed Assets>Assets form.
Debit	The amount entered for the debit during transaction entry. This amount was entered when the Fixed Asset Entry was set up (Transactions>Enter Cash Disbursements or Transactions>Accounts Payable>Enter A/P Invoices).
Credit	The amount entered for the credit during transaction entry. This amount was entered when the Fixed Asset Entry was set up (Transactions>Enter Cash Disbursements or Transactions>Accounts Payable>Enter A/P Invoices).

[Filter] Use this tab to narrow down and more explicitly define the data to include in the report by selecting from the Available Filters.

Options Use this tab to set up any Available Options for the report.

Options	Description
Summarize Amounts	Select this option to add amounts together and display one line item with the total amount. All document information must be identical for the system to add items together.

Layout Use this tab to change the font and page setup for a report.

Security Use this tab to secure the active report so that other users cannot save their changes to it. The user that selects the check box, and then saves the report, is the only user that can change or save it later. This check box cannot be cleared by any user other than the user that locked the report.

Tips:

* We strongly recommend filtering on the current Session ID.

* This report can also be accessed using the Activities>Fixed Assets>Transfer

Depreciation/Disposals>Pre-Transfer . Therefore, enabling the report to be easily processed before transferring the entries to Accounting.

Summary Asset Ledger

Access this report using Reports>Fixed Assets>Summary Asset Ledger.

Use this report to print summary information for all assets which can include depreciation and disposal activities on any given date range. This report allows you to view information by asset for a specified period.

This report contains:

* Some information is derived from the calculations and adjustments made using the Activities>Fixed Assets>Calculate Depreciation, Review/Adjust Depreciation, and Enter Disposals forms. Asset types were created using the Maintain>Fixed Assets>Asset Types form, while assets were set up using the Maintain>Fixed Assets>Assets form.

* Additional items, columns, and filters are available if any user defined fields were created by the Administrator using Organization>Set Up User Defined Fields. Only user defined fields with a field type of *String, Editable Drop-Down List, Non-Editable Drop-Down List, Date,* or *Yes/No* are available in the Items by Page group box and are listed as an available filter. User defined fields with a field type of *Currency* follow the formatting of the organization's functional currency. The functional currency was determined when the organization was created by the Administrator (File>New Organization>Functional Currency panel).

Advanced Security Users

Account Level Security is available for this report. This feature allows you to define the account codes and related amounts a user can view in the report. When account level security is activated for the organization (Security>Set Up Account Level Segments) and enabled for a user (Security>Set Up Account Level Security), the report will only print account information the user is allowed to see. Note that if a user does not have Account Level Security enabled, the user will see all account codes.

If the "Print Disclaimer on Report" check box is selected on the Security>Set Up Account Level Segments form, "This report may be affected by Account Level Security" prints in the header of this report. In that case, an * also prints after the report title.

Report Criteria

[Setup] Use this tab to assign a report name and determine whether or not to include it on the actual report. The report name can be printed in the header or the footer of the report.

Current Transaction Dates are also required to specify the date range for the data included in the report.

| Content | Use this tab to determine what data to include in the report and to define the report layout.

* By selecting Available Items, the data is divided onto separate pages. The report starts a new page for each item, and the item is printed in the page header of the report.

* By selecting Available Columns, the data that appears in the body of the report is determined.

Column	Description
Asset ID	The ID assigned to the asset on the Maintain>Fixed Assets>Asset tab.
Status	The status assigned to the asset on the Asset tab-Active, Inactive, or Discontinued/Disposed.
Description	The description assigned to the asset on the Asset tab.
Category	The category associated with the Asset ID. Categories were created on the Asset tab.
Tag Number	The inventory number for the asset (Maintain>Fixed Assets>Asset).
Original Asset ID	The ID assigned to an asset on the Asset tab.
Taxable	A designation of Yes or No, depending on whether or not the Taxable check box was selected using the Maintain>Fixed Assets>Assets form.
Acquisition Code	Represents a group of assets acquired at the same time. It was selected on the Maintain>Fixed Assets>Assets>Asset tab.
Valuation Code	Represents the method used to determine the value of the asset, such as cost, donated, and fair market value. It was selected on the Asset tab.
Responsibility Code	Represents the group or person responsible for the asset. It was selected on the Asset tab.
Location Code	Represents the location of an asset. It was selected on the Asset tab.
Distribution Code	The distribution code for the asset type selected on the Maintain>Fixed Assets>Asset Types form.

Column	Description
Asset Type ID	The ID assigned to the asset type.
Asset Account	The general ledger asset account (FAO account type) for the asset. It was selected on the Asset Types form.
Accumulated Depreciation Account	The general ledger asset account (FAO account type) for accumulated depreciation. This code was selected on the Asset Types form.
Cost	The cost or basis of the asset. It is calculated as Cost plus disposal amount given that the disposal happened on or after the report From date on the Setup tab.
Life	The current life (in months) of the asset. This information was entered either on the Maintain>Fixed Assets>Assets form or on the Activities>Fixed Assets>Enter Disposals>Disposal tab.
Last Depreciated Date	The date when the asset was last depreciated.
Beginning Depreciation	The depreciation for the asset prior to the report From date entered on the report Setup tab. This amount uses calculations from: Adjusted Depreciations (A), Calculated Depreciations (C), and Disposed Depreciations (D). If the disposal happened before the report From date, this amount includes the disposal depreciation.
Current Depreciation	The depreciation for the asset between the report From and Through dates entered on the report Setup tab. This amount uses calculations from: Adjusted Depreciations (A), Calculated Depreciations (C), and Disposed Depreciations (D).
Accumulated Depreciation	The depreciation for the asset up to, and including, the report Through date entered on the report Setup tab. This amount uses calculations from: Adjusted Depreciations (A), Calculated Depreciations (C), and Disposed Depreciations (D). It also includes any accumulated depreciations (greater than zero) generated outside the system. The calculation also takes into consideration the subtraction of the Disposal Accumulated Depreciation if the asset has a status of Active or Inactive.
Acquisition Date	The date the asset was acquired. It was assigned to the asset using

Column	Description
	the Maintain>Fixed Assets>Asset tab.
Fully Depreciated	The system displays No if the asset is not fully depreciated and Yes if it is. The asset is fully depreciated (Yes) if the Amount to Depreciate and the Accumulated Depreciation Amount are equal. The asset is also fully depreciated if the Cost is zero, Salvage is zero, and Amount to Depreciate is zero.
Last Disposal ID	The most recent ID assigned to the disposal using the Activities>Fixed Assets>Enter Disposals>Asset tab.
Last Disposal Date	The date assigned to the disposal using the Enter Disposals>Asset tab.
Full/Partial Disposal	A designation of full or partial disposal. This information was selected using the Enter Disposals>Disposal tab.
Cost/Basis Disposed	The difference between the Before Disposal Cost/Basis and the After Disposal Cost/Basis. The system uses data between the From and Through dates chosen on the report Setup tab.
Disposal Depreciation	The depreciation calculated through the disposal process. This represents the catch up depreciation amount accrued between the asset's last depreciation date and disposal date.
Gain/(Loss) Disposed Before Disposal Depreciation	The difference between the Cost/Basis Disposed and the Accumulated Depreciation Disposed. The system uses data between the From and Through dates chosen on the report Setup tab.
Net Book Value	The net value of the asset. It is calculated as Cost minus Accumulated Depreciation up to and including the report Through date entered on the Setup tab. This amount uses calculations from: Adjusted Depreciations (A), Calculated Depreciations (C), and Disposed Depreciations (D). It takes into account depreciation history and disposals, and accumulated depreciation generated outside the system.
Zero Book Value	A designation of Yes or No, depending on whether or not the Zero Book Value check box was selected on the Maintain>Fixed Assets>Asset tab.

Column	Description
External System Last Depreciated Date	The date the asset was last depreciated in a system outside of MIP. • Example: The asset was last depreciated on **12/31/2024** before moving to MIP in January 2025.
External System Months Depreciated	The total number of months the asset was depreciated in a system outside of MIP. • Example: The asset was depreciated for **12 months** in 2024 before moving to MIP in 2025.
External System Accumulated Depreciation	The total accumulated depreciation for the asset recorded in a system outside of MIP, up to the last depreciation date. • Example: The asset depreciated $1,000 per month for 12 months in 2024, for a total accumulated depreciation of **$12,000**.

<kbd>Filter</kbd> Use this tab to narrow down and more explicitly define the data to include in the report by selecting from the Available Filters.

<kbd>Options</kbd> Use this tab to set up any Available Options for the report.

Options	Description
Suppress Lines with All Zeros	Select this option, along with the Summarize Amounts option, so that documents with zero amounts do not print. If the debit and credit on the same line nets to zero then it is suppressed. For example, there is a GL code with a debit of $100 (USD) and a credit of $100 (USD) and it is on the same line with no other entries. The GL code will not appear on the report.

<kbd>Layout</kbd> Use this tab to change the font and page setup for a report.

<kbd>Security</kbd> Use this tab to secure the active report so that other users cannot save their changes to it.

The user that selects the check box, and then saves the report, is the only user that can change or save it later. This check box cannot be deselected by any user other than the user that locked the report.

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