

Chapter 4

Adjusting Assets

Objectives

By the end of this chapter, you will be able to:

- Describe the asset adjustment process.
- Adjust an asset's cost and quantity.

Overview

PeopleSoft Asset Management provides an online Asset Adjustment format that enables you to adjust assets quickly and easily. This functionality may be used to enter invoice adjustments and additions to existing assets, as well as corrections to cost and quantity. You may only affect cost or quantity for an asset when performing an Asset Adjustment. The transaction type used by PSAM for adjustments is ADJ.

Asset Adjustment

The online adjustment process involves two pages:

- Main Transaction
- Cost information

Cost Information

The Cost Information page contains three keys that uniquely identify the asset and are required for every asset:

- Business Unit
- Asset ID
- Book

In addition, this page contains cost and quantity information. The **Cost History** section of the page displays the all cost transactions prior to the current date. This information provides an audit trail to the original state of the asset as you are making changes. Use this data to compare against the information you are changing in the **Edit Cost Information** section to verify your input.

Financial adjustments you make to assets may be positive or negative, and may be made either by a percentage basis or by incremental amounts. Keep in mind that when you save an adjustment transaction, you are telling the system that the information in the Edit Cost Information section of the page is the correct “to be” state of the asset.

Walkthrough

Go > Asset Management > Financial Transactions > Cost Adjust/Transfer Asset

The screenshot shows the University of Colorado web application interface for "Asset Cost Adjust/Transfers". On the left is a navigation menu with categories like "Asset Management", "Financial Transactions", and "Transfer Operating Lease". The main content area is titled "Asset Cost Adjust/Transfers" and includes a search form. The search form has a header "Find an Existing Value" and a sub-header "Enter any information you have and click Search. Leave fields blank for a list of all values." The search criteria include:

- Business Unit: = [dropdown] UCB
- Asset Identification: begins with [dropdown] 000000000001
- Tag Number: begins with [dropdown]
- Parent ID: begins with [dropdown]
- Description: begins with [dropdown]
- Asset Status: = [dropdown]

 There are checkboxes for "Include History", "Correct History", and "Case Sensitive". Below the search form are buttons for "Search", "Clear", "Basic Search", and "Save Search Criteria". A "Search Results" section follows, with a note: "Only the first 300 results can be displayed. Enter more information above and search again to reduce the number of search results." It includes a "View All" link and pagination controls showing "First", "1-100 of 300", and "Last".

Enter the appropriate business unit in the space provided. If you do not know the Asset ID, you may enter any other search criteria in the available fields and click Search to display a list of active assets. Highlight the appropriate asset record in the list box and click OK.

NOTE: If your search is not specific, you may be attempting to retrieve more records than the system allows. If this is the case, the system displays a message at the bottom of the list box. You can enter more specific criteria to narrow down the potential search list.

Menu

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 - InterUnit Parent-Child Trans
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- ▷ Calculate Depreciation
- ▷ Review Cost/Depr Activity
- ▷ Accounting Entries
- ▷ Service and Repair
- ▷ Physical Inventory
- ▷ Mass Change
- ▷ Archive Asset Information
- ▷ Capital Acquisition

Main Transaction

Unit: UCB **Asset ID:** 000000000001 Mountain Research Station Host **Tag:** 032 In Service

Transaction Date: 03/09/2011	<input type="checkbox"/> Copy Changes to Other Books
Accounting Date: 03/09/2011	Copy to Other Books Options
Transaction Code: <input type="text"/>	Adjust other books by: Amount
Rate Type: CRRNT	Include Convention: Exclude
Action: -- Select Action --	
GO!	

Field	Description
Transaction Date	Represents the date in which the transaction should have occurred. You may “back date” a transaction to make the system process “catch up” depreciation if necessary. Otherwise, allow this date to default to the current date.
Accounting Date	Represents the date that the transaction will “hit the books.” This date usually defaults to the current date.
Transaction Code	This field is not used for asset adjustments and should be left blank.
Rate Type	Refers to currency rates and should be left with default value of CRRNT.
Copy Changes to Other Books	This field is not used for asset adjustments and should be left blank.
Copy to Other Books Options	These fields are not used for asset adjustments and should be left with their default values.
Action	Use this dropdown menu to select the type of financial transaction you wish to complete. For asset adjustments, choose Adjustment and click GO!

Three ways to Adjust an Asset

- Adjust all rows by incremental cost, quantity, or percent.
- Adjust the current row by an incremental cost.
- Enter the total cost or quantity on a row.

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Main Transaction | **Cost Information**

Unit: UCB Asset ID: 00000000001 Mountain Research Station Host Tag: 032 In Service

[Change Location](#)

Book Find | View All First 1 of 1 Last

Book Name: CORP Corporate Book Currency: USD Convention: Actual Month

Cost History

Edit Cost Information

Adjust All Rows By: Percent Quantity Cost

Quantity	Cost	Salvage	Category	Cost Type	Unit
1.0000	456,110.53	0.00	BLDGS	N	UCB

Fund Code Organization Program Sub-class Project

74 10105 10814

Adjust Current Row By:

[Main Transaction](#) | [Cost Information](#)

Transaction Status

From the time an asset transaction is entered until it is processed in batch, the transaction has a status. The status changes according to the transaction's stage of processing. It is important to know the different statuses of your transactions to ensure they're processed successfully. Each asset financial transaction has two status flags – one for depreciation, and one for accounting entries. Each flag uses the same values as outlined below.

PeopleSoft Asset Management uses the following status codes:

Status Codes	Explanation
P	Pending The batch process has not yet run on this transaction. The system will place all transactions in a pending status upon being saved*.
C	Complete The batch process has been run successfully on this transaction.
N	Never The batch process will never run on this transaction. This status is reserved for accounting entry processing on the tax books. Because we do not interface tax accounting entries to PeopleSoft General Ledger, there is no need to create them.

Use the Open Transactions Inquiry page to check the status of a transaction.

Go> Asset Management> Calculate Depreciation>Open Transactions> Review

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Menu

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- Accounts Receivable
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 - Purge
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- What-If Scenarios
- Depreciation Process Log
- Review Cost/Depr Activity
- Accounting Entries
- Service and Repair
- Physical Inventory
- Mass Change
- Archive Asset Information
- Capital Acquisition Planning
- Reports

Open Transactions

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

Find an Existing Value

Asset Identification: begins with []

Business Unit: = []

Asset Book Name: begins with []

Transaction Date: = []

Accounting Date: = []

Transaction Type: = []

Depreciation Calc Status: = []

Acctg Entry Creation Status: = []

Reporting Process Status: = []

Group Consolidation Status: = []

Search Clear Basic Search Save Search Criteria

The system automatically numbers open transactions for each Business Unit. Asset Management keeps track of each transaction you make even after the transactions have been successfully processed in batch. To see a list of your transactions, enter your Business Unit in the space provided and click Search.

The screenshot displays the University of Colorado Asset Management interface. On the left is a navigation menu with categories like Reports, Financials/Supply Chain, General Ledger, and Asset Management. The 'Open Transactions' section is expanded, showing options like Review, Purge, and Asset Depreciation. The main area shows the 'Open Transaction Detail' for a specific transaction. The details include:

- Business Unit:** UCB University of Colorado Boulder
- Asset Identification:** 000000000001
- Asset Book Name:** CORP Corporate Book
- Transaction Date:** 07/01/2010 **Accounting Date:** 07/01/2010 **Date/Time Stamp:** 01/01/1999 12:00:00AM
- Transaction Type:** ADD Asset Addition **Transaction In/Out:**
- Transfer Unit:** **Transfer Asset ID:** **Transfer From Book:**
- Depreciation Calc Status:** Completed **Acctg Entry Creation Status:** Pending
- Reporting Process Status:** Pending **Group Consolidation Status:** Never
- Open Transaction ID:** 1
- User ID:** R02368 Hoferkamp, Don

At the bottom of the detail view are four buttons: Save, Return to Search, Previous in List, and Next in List.

Review Questions

1. How many ways can we adjust an asset?
2. What is the Depreciation Calculation status of an adjustment after it is saved?
3. What do you click on if you want to increase the value of an asset by 5%?
4. What are the only fields you can change when performing an adjustment?