

## Chapter 5

# Transferring Assets

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### Objectives

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

- Describe the asset transfer process.
- Describe the different types of asset transfers.
- Transfer an asset.

### Overview

PeopleSoft Asset Management provides an online Asset Transfer format that enables you to transfer assets quickly and easily. This functionality may be used to enter a full or partial asset transfer. In addition to physically relocating the asset, you may need to change some of the ChartFields to enable you to distribute costs correctly. Though a physical location change may or may not accompany a financial asset transfer, the asset location change is not considered a part of the financial transaction and is processed separately from the financial transaction. The transaction type used by PSAM for transfers is TRF.

## **Regular Asset Transfer**

A regular asset transfer allows you to transfer the total cost or a portion of the asset within the same business unit.

## **InterUnit Asset Transfer**

An InterUnit transfer will allow you to fully or partially transfer assets from one business unit to another or from one business unit to one or more business units. These transfers can be made by cost, quantity or percentage.

## Asset Transfer

The online transfer process involves two pages:

- Main Transaction
- Cost Information
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## 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.

## 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", "Leased Assets", and "Financial Transactions". The "Financial Transactions" section is expanded, showing "Cost Adjust/Transfer Asset" as the selected option. The main content area has a header "Asset Cost Adjust/Transfers" and a sub-header "Find an Existing Value". Below this is a search form with several fields: "Business Unit" (set to UCB), "Asset Identification" (begins with 000000000001), "Tag Number" (begins with), "Parent ID" (begins with), and "Description" (begins with). There are also checkboxes for "Include History", "Correct History", and "Case Sensitive". At the bottom of the form are buttons for "Search", "Clear", "Basic Search", and "Save Search Criteria". Below the search form is a "Search Results" section 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." and a "View All" link. At the bottom right of the results section, it says "First 1-100 of 300 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.

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 transfers, choose Transfer and click GO! For InterUnit asset transfers, choose InterUnit Transfer and click GO!

## Regular Asset Transfer

A regular asset transfer allows you to transfer the total cost or a portion of the asset within the same business unit. You can do this by changing any one of the ChartField elements in the Edit Cost Information section of the page.

You can change any of the following fields:

- Fund
- Org
- Program
- Sub Class
- Project

The **Cost History** section is a valuable tool to verify the changes you make. This information is the current status of the asset. When you make your changes below in the **Edit Cost Information** section, the Cost History remains the same until you have saved your changes.

Select a valid field from the dropdown menu or type over the existing ChartField value(s) and the system executes the transfer from one to another.

The screenshot displays the 'University of Colorado' Asset Management interface. The 'Menu' on the left includes options like 'Asset Management', 'Owned Assets', and 'Financial Transactions'. The main window shows 'Main Transaction' and 'Cost Information' tabs. Key asset details include Unit: UCB, Asset ID: 000000000001, and Mountain Research Station Host. The 'Book' section shows 'CORP Corporate Book' with a 'Currency' of USD and 'Convention' of 'Actual Month'. The 'Cost History' section is set to 'Cost Information As Of' 06/30/2010. A table lists chartfields with columns for Fund Code, Org, Program Code, Sub-class, Project, and Total Cost. The 'Edit Cost Information' section contains input fields for Quantity (1.0000), Cost (456,110.53), and Salvage (0.00), along with dropdowns for Category (BLDGS), Cost Type (N), and Unit (UCB). A summary table below shows the current chartfield values: Fund Code 74, Organization 10105, Program 10814.

Fund Code	Org	Program Code	Sub-class	Project	Total Cost
1 74	10105	10814			456110.53

## InterUnit Asset Transfer

Each of the transfers that we have discussed has been a change within a single business unit. PeopleSoft provides you with the ability to transfer an asset, or part of an asset from one business unit to another. You can transfer the asset to the same ChartFields in another business unit, or different ones.

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**Menu**

- Asset Management
  - Owned Assets
  - Leased Assets
  - Send/Receive Information
- Financial Transactions
  - Cost Adjust/Transfer Asset
  - Transfer Operating Lease
  - Retire/Reinstate Asset
  - Retire/Reinstate Non-Fin Asset
  - Auto-Retire Fully Depr Assets
  - InterUnit Parent-Child Trans
  - Revaluation en Masse
- Calculate Depreciation
- Review Cost/Depr Activity
- Accounting Entries
- Service and Repair
- Physical Inventory
- Mass Change
- Archive Asset Information
- Capital Acquisition Planning
- Reports
  - Asset Management Home
  - Search for an Asset
  - Print an Asset
- Banking
- Billing
- Cash Management
- Customer Contracts
- Customers
- Grants
- Items
- Projects

**Main Transaction** **Cost Information**

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

**InterUnit Transfer**

**Enter New Business Unit Information** Find | View All First 1 of 1 Last

New Unit: UCD New Asset ID: NEXT InterUnit Transfer Options

Profile ID: Trans Code: Transfer From/To Books

Use Profile

[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**

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

Fund Code: 74 Organization: 10105 Program: 10814 Sub-class: Project:

Save Return to Search Previous in List Next in List Update/Display Include History

When transferring to another Business Unit, the system is literally adding the asset record into the new Business Unit. We choose the correct Business unit from the drop down list provided and the page is enabled.

Accept the default value of NEXT for the New Asset ID. This will assign the next available ID to the newly created transfer asset. Select the profile that should be used to create the asset in the new Business Unit. Trans Code should be left blank. Leave the Use Profile checkbox turned on so that the system knows what depreciation parameters to use when setting up the new asset.

## InterUnit Transfer Options

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**Menu**

- Asset Management
  - Owned Assets
  - Leased Assets
  - Send/Receive Information
- Financial Transactions
  - Cost Adjust/Transfer Asset
  - Transfer Operating Lease
  - Retire/Reinstate Asset
  - Retire/Reinstate Non-Fin Asset
  - Auto-Retire Fully Depr Assets
  - InterUnit Parent-Child Trans
  - Revaluation en Masse
- Calculate Depreciation
- Review Cost/Depr Activity

**Asset Cost IU Transfer**

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

**InterUnit Transfer Options**

<input checked="" type="checkbox"/> Asset Acquisition Info	<input checked="" type="checkbox"/> Asset Maintenance Info
<input checked="" type="checkbox"/> Asset Attributes Info	<input checked="" type="checkbox"/> Asset Warranty Info
<input checked="" type="checkbox"/> Asset Comments	<input checked="" type="checkbox"/> Asset Non Capitalized Cost
<input checked="" type="checkbox"/> Asset Lease Info	<input checked="" type="checkbox"/> Asset License/Register Info

OK    Cancel

It is a good idea to select all options to ensure that any existing physical data be sent to the new Business Unit along with the cost and depreciation.

## 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**

- Reports
- Set Up Financials/Supply Chain
- General Ledger
- Accounts Payable
- Accounts Receivable
- Asset Management
  - Owned Assets
  - Leased Assets
  - Send/Receive Information
  - Financial Transactions
  - Calculate Depreciation
    - Open Transactions
      - Review
      - Purge
    - Asset Depreciation
    - Group Asset Depreciation
    - 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 main area shows the 'Open Transaction Detail' for a specific transaction.

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

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

## Review Questions

1. List the five ChartFields that you can change when executing a regular asset transfer.
2. What Trans Type is used for an asset transfer?
3. Why do we need to default the Profile on an InterUnit Transfer?
4. How do we send Acquisition Information to the new Business Unit on an InterUnit Transfer?
5. What is by far the most important requirement for performing an InterUnit Transfer?