



FINANCIAL MANAGEMENT SERVICES

INDIANA UNIVERSITY

Financial Information System

Capital Asset Management

Using Movable Capital Equipment Object Codes in
Financial Documents

March 10, 2008

TABLE OF CONTENTS

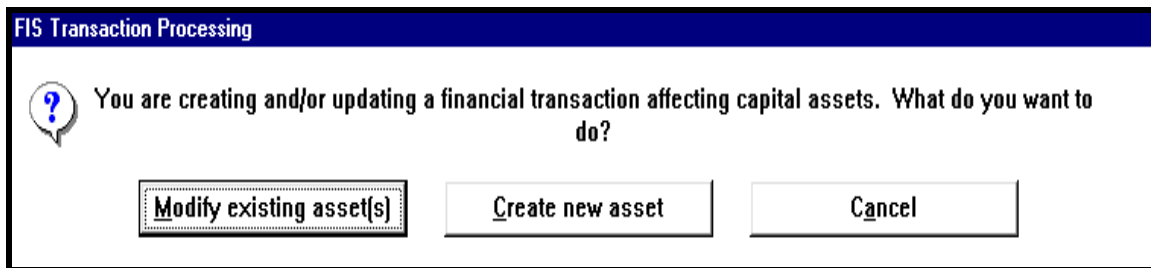
USING MOVABLE EQUIPMENT CAPITAL OBJECT CODES IN FINANCIAL DOCUMENTS ..	3
MOVING EXPENSES FROM NON-MOVABLE TO CREATE A MOVABLE EQUIPMENT ASSET.....	4
MOVING EXPENSES FROM MOVABLE EQUIPMENT TO CREATE A NON-MOVABLE ASSET.....	4
MOVING EXPENSES BETWEEN ASSETS.	4
1. MODIFYING AN EXISTING ASSET (OR ASSETS)	4
2. CREATING A NEW ASSET	7
3. HOW TO CHECK THE ASSET DETAIL SCREENS FROM A FINANCIAL DOCUMENT	9
SPECIFIC FINANCIAL DOCUMENT INFORMATION RELATING TO MOVABLE CAPITAL	
EQUIPMENT	10
1. CASH RECEIPT DOCUMENT.....	10
2. DISTRIBUTION OF INCOME/EXPENSE.....	10
3. GENERAL ERROR CORRECTION	10
4. INTERNAL BILLING DOCUMENT.....	11
5. SERVICE BILLING.....	11
REPORTING.....	12

Using Movable Equipment Capital Object Codes in Financial Documents

When you enter a movable capital equipment object code in the “Object” field on the following financial documents

- Cash Receipt
- Distribution of Income/expense
- General Error Correction
- Internal Billing
- Service Billing
- Procurement Card

a dialog box (pictured below) will appear upon “tabbing” out of the “Object” field.



This dialog box is necessary to record the information required to update the capital asset management system (CAMS). If you use a movable capital equipment object code in one of these documents, you need to identify whether you will be creating a new asset (or assets) or adding payments to an existing asset. If you have entered a movable capital equipment object code in error click on the “cancel” button to return to your original document and correct the object code.

General Error corrections are normally processed for transactions that occur in the current fiscal year. On rare occasions expenditures may be cross fiscal years for Contract and Grant accounts.

It is important to know that the capital asset management system houses many asset categories (i.e. art, buildings, bond, infrastructure, land, leasehold improvements, library books and movable equipment.) We further define these groups into non-movable, and movable. Art, buildings, bond, infrastructure, land, leasehold improvements, and library books are considered non-movable assets.

Capital transactions that are processed on the aforementioned financial documents must relate to one asset for each document. System limitations prevent the usage of multiple assets numbers.

This means that any transaction that moves expenses between asset categories must be processed in a given manner which will allow us to record the transaction correctly in CAMS.

Moving expenses from non-movable to create a movable equipment asset.

When moving expenses from non-movable to movable equipment the user should select the “Create new asset” option. The movable asset will be created with the transactions lines from the “TO” side of the document. The “FROM” side will apply a negative payment(s) to the non-movable asset.

Moving expenses from movable equipment to create a non-movable asset.

When moving expenses from movable equipment to create a non-movable asset select the “Modify existing” option. This will retire the movable equipment asset, and create an addition under the non-movable category.

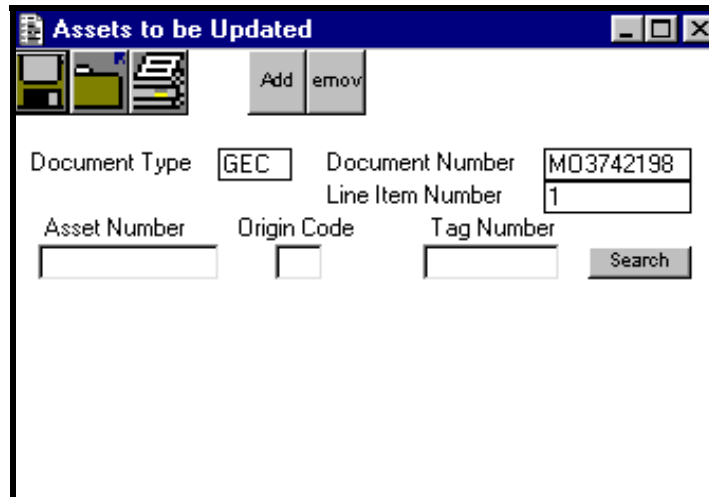
Moving expenses between assets.

Because of system limitations a capital transaction can only be applied to one asset. When you need to move expenses between capital movable assets you will need to issue two financial transactions. For example to move an expense from movable equipment to a fabricated asset; the first document will need to take the expense from capital. This can be done by temporarily moving the expense to a non-capital object code. The next document will capitalize the expense using the appropriate object code. Using the two documents will ensure the transaction will retire the asset the expense was taken from, and allow the “TO” side of the transaction to be posted to the correct asset, or create a new asset. Otherwise the movable equipment asset would remain active, and the fabricated asset will include the negative payment record that should have retire the original asset.

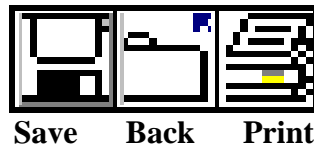
1. Modifying an Existing Asset (or Assets)

When capital assets are involved in a financial transaction the amount of the transaction must correspond with the amount on an asset. The first step is to determine how many assets will be involved to complete your transaction. For example if three assets were created for a purchase order and you want to move the money from one account to a new account you will need to process three General Error Corrections. To verify how many assets have been created for a purchase order, use the Asset Detail report or the Capital Asset Payment Data Group available in OneStart.

After selecting “Modify existing asset,” the following dialog window will appear.



There are a number of “action” buttons in the top left corner of the dialog window. These function as follows:



- The “disk” button saves your information.
- The “printer” button prints the screen.
- The “closed folder” button moves you back to the previous window.

To find the asset number or tag number, selecting the “Search” button (center, right of the “Assets to be Updated” window) will take you to the Capital Asset Lookup screen.

Capital Asset Lookup

Search Criteria

Origin Cd: 01

Asset Nbr:

Owner Chart:

Owner Account:

Asset Type:

Manufacturer:

Condition:

Status: A (A = Active; Blank = All assets)

Other Searches

Search Results

Asset Nbr	IU Tag Number	Org	Mfr. Name	Description	Type	Status
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Once you have identified the asset number from a search, you can double click on the asset number in the “Search Results” zone, or place your cursor on the asset number and click the “OK” button. This action will take the asset number back to the “Assets to be Updated” window.

Assets to be Updated

Document Type Document Number

Line Item Number

Asset Number Origin Code Tag Number

You can only modify **one asset** on a financial document. If you add an asset in error, place your cursor on that line and click on the “Remove” button.

Clicking on the “Save” button will then complete the process of modifying an asset and you will be taken back to the financial document you were processing.

When processing more than one line on a General Error Correction each time you enter a capital object code you will be taken to the “Assets to be Updated” screen. After you have saved the asset number any time you are sent to this screen click on the “Back File” button, the 2nd button on the screen. This will return you to your Document.

2. Creating a New Asset



After selecting “Create new asset,” the following window (“Enter Pending Asset Information”) will appear.

The screenshot shows a software window titled "Enter Pending Asset Information". The window contains several input fields and two buttons. The fields are arranged as follows:

- Quantity: A text input field.
- Asset Type: A text input field with a small icon on the right side.
- Vendor: A text input field.
- Manufacturer: A text input field.
- Model Nbr: A text input field.
- Description: A large text area.
- IU Tag Nbr: A text input field.
- Serial Nbr: A text input field.
- Campus: A dropdown menu.
- Building: A text input field with a small icon on the right side.
- Room: A text input field with a small icon on the right side.
- Subroom: A text input field.

At the bottom of the form, there are two buttons: "Add Line" and "Remove Line".

This form allows you to enter identifying information needed to create an asset. Once you have completed filling in the following information, you are ready to click on the “Save” button:

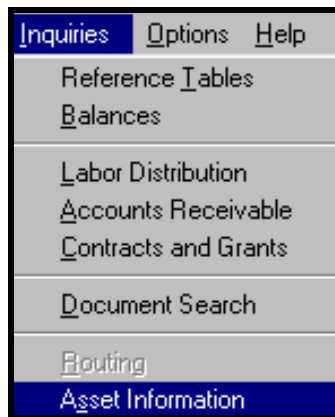
- **Quantity:** Enter the number of assets that need to be created.
- **Vendor:** Enter the acquisition source (i.e. from where the equipment was ordered).
- **Asset Type:** Enter the asset type code. This code groups the equipment by type and is used for depreciation. If you are unsure of the asset type code you can use a lookup table by double clicking in the field.
- **Manufacturer:** Enter the name of the manufacturer.
- **Model Nbr:** Enter the model number.
- **Description:** Enter a description that clearly describes the equipment.
- **IU Tag Nbr:** Enter an IU tag number, if you are pre-asset tagging. If you are not pre-asset tagging, you can enter “U” in this field.
- **Serial Nbr:** Enter a serial number if available.

- **Campus:** Enter the physical campus where the equipment is located
- **Building:** Enter the Building code. If you do not know the code you can use a lookup table by double clicking in the field.
- **Room:** Enter the Room number. If you do not know the room you can use a look-up table by double clicking in the field.
- **Sub Room:** Enter the sub room.

The value assigned to each asset will be (quantity ÷ amount). If you need to create assets with different cost you need to initiate a document for each unit cost. The cost of an individual asset cannot be less than \$5,000.00. Click on the “Save” button when you have completed the information.

3. How to Check the Asset Detail Screens from a Financial Document

Should you, at a later time, wish to check the “Asset to be Updated” or the “Enter Pending Asset Information” screens, go to the "Inquiries" menu and select “Asset Information”. Your cursor must be on the object before you select Inquiries.



This will take you to the “Assets to be Updated” screen or “Enter Pending Asset Information”.

Specific Financial Document Information Relating to Movable Capital Equipment

1. Cash Receipt Document

The Cash Receipt document records refunds and credits for movable equipment. If you use a movable capital equipment object code on this document you will be modifying an existing asset.

2. Distribution of Income/Expense

The University Capital Asset office would prefer the use of the General Error Correction (GEC), because the Distribution of Income/Expense document is normally used to allocate sums of money from one account or object code. If you do use the Distribution of Income/Expense you will be required to identify the assets you will be affecting or supply information to create the assets.

When moving money between accounts or movable capital object codes you will always be “Modifying existing asset(s).” When moving money from one account to another account (if the object code is for movable capital equipment) post a negative payment to the asset the account is moving from, and a positive payment to the account the money is being moved. This is done by entering the asset number(s) on the “Assets to be Updated” screen from the “Modifying existing asset(s)” button.

If you move money from a non-capital object code to a movable capital equipment object code you will be capitalizing the expense for the first time, thus creating the asset(s). Therefore, moving money from one expense class (object code) to another should only be done on a GEC.

3. General Error Correction

The General Error Correction document is used to correct errors. Two possibilities are:

1. Moving money from an account to another account.
2. Moving money from one expense class (object code) to another classification.

When moving money between accounts or movable capital object codes you will always be “Modifying existing asset(s).” When moving money from one account to another account (if the object code is for movable capital equipment) post a negative payment to the asset the account is moving from, and a positive payment to the account the money is being moved. This is done by entering the asset number(s) on the “Assets to be Updated” screen from the “Modify existing asset” button.

If you are moving money from a non-capital equipment classification to movable equipment you would select the “Create an asset” button.

4. Internal Billing Document

A movable capital equipment object code on this document would be used when an organization purchases equipment from another department. This only applies to equipment originally purchased on a resale object code (5323). When the equipment is sold we capitalize the expense for the first time on the Internal Billing document. For this document you would select the “Create an asset” button.

5. Service Billing

Two options are possible.

1. A movable capital equipment object code on this document would be used when an organization purchases equipment from another department. This only applies to equipment originally purchased on a resale object code (5323). When the equipment is sold we capitalize the expense for the first time on the Service Billing document. For this option you would select the “Create an asset” button.
2. If there is an additional charge that later needs to be applied to the equipment, select the “modify existing asset(s)” button.

Reporting

The Asset Detail report can be used to verify how many assets have been created for a purchase order. Using this report will help you identify how many general error documents you will need to process, and the amount for each document.

Open your Explorer browser.

Go to the OneStart menu.

<https://onestart.iu.edu/my/Portal.do>

From the OneStart menu select the **HRMS** tab, or the **University Systems** tab.


From the HRMS tab select IUIE from the “Links” box, for the **University Systems** tab look for the IUIE box and then click on “Access the IUIE”.

Navigating IUIE for Capital Asset Management Reports

Click on Catalog

Click on Master Catalog

Click on  Financial

Click on  Capital Asset Management System

From the **Inventory Control Reports** folder, select the **Asset Detail List**.

[Asset Detail List](#)

Last Refresh Of Underlying Datagroup:

12/15/2004 02:23:20

[Create Shortcut Security Information](#)

[Instructions](#) [Report Object Help](#)

Specified Field Values Will Determine the Resulting Output:

Select Report	<input type="text" value="Detail Report"/> Detail and Summary Summary
Select Asset Category	<input type="text" value="Movable Equipment"/> Art & Museum Objects Bond Issuance
Responsibility Center Code	<input type="text"/>
Report Title	<input type="text"/>
Chart-Organization Code	<input type="text"/>

(UA-FMOP)

Payment Account Number(1912610)

Campus-Building Code(bl-008)

Building Room Number

Inventory Status Code

Valid Values_

Asset Number

IU Tag Number

Old Tag Number

Org Tag Number

Asset Type Code

Valid Values_

Org Asset Type

Last Inventory Date < (mm/dd/yyyy)

Purchase Order

Document Post Year

Valid Values_

Document Post Period Code

Valid Values_

Order By:

Include Organization Hierarchy?

Include only asset information?(excel option only)

Include a list of organizations included in this report?

Select the Output Format

MS Excel

Plain text

- Word-RTF
Select the Output Destination*
- Wait for Output
- Send Output to Completed Reports
- Send Output to BARR Printer

Parameter Descriptions

Select a Report

○ Report Options

1. The Detail Report will present a detailed description, location information, and lists the payment information.
2. The Summary Report will present the IU tag number, asset number, asset description, campus, building name, room, cost, accumulated depreciation, and YTD depreciation amounts.

Select Asset Category

The "Select Asset Category" parameter allows you to select the type of assets you want presented on your report. The Capital Asset Management System (CAMS) houses many types of assets (i.e., Movable Equipment, Buildings, and Library Books).

Responsibility Center Code

The "Responsibility Center Code" is a two character code that identifies each responsibility center in the financial system. Some examples include 04 (Arts & Sciences), 24 (Business), 44 (Optometry), 50 (Journalism), etc. Using this parameter will select all assets assigned to the given responsibility center.

Report Title

This field will be printed as the title of your report. This is a free form field and is not required.

Chart - Organization Code (UA-FMOP)

The chart of accounts code and organization code will list assets the department is responsible for. Be sure to type a hyphen (-) between the chart and organization code.

Payment Account

The account number is an identifying number for a pool of funds assigned to a specific university organization, for a specific function. Using the Payment Account number as a parameter will present all assets purchased on the given account number.

Campus - Building Code (bl-008)

The campus identifies the physical campus of an asset. The campus-building code parameter will present assets for the given campus – building combination. Using this parameter will generate a list of assets regardless of who owns them. Be sure to enter a hyphen (-) between the campus and building code.

Building Room Number

To further restrict the assets presented on a report you can use the room number to select assets for a given room. When using the “Building Room Number” parameter be sure to enter a value in the “Campus - Building Code” parameter.

Inventory Status Code

The “Inventory Status Code” is used to describe the current status of the asset. Valid Values are:

- A - Active and identifiable
- C - Active and non-accessible
- N - Non-Capital Active
- O - Non-Capital Retired
- R – Retired
- S - Surplus Equipment
- U - Under Construction
- D - Act Non-Capital 2003
- E - Ret Non-Capital 2003

The Inventory Status Code parameter is defaulted to include all status codes that represent active assets for your inventory.

Asset Number

The “Asset Number” parameter can be used to generate a report for a given asset number.

IU Tag Number

The “IU Tag Number” parameter can be used to generate a report for a given IU tag number.

Old IU Tag Number

The “Old IU Tag” Number is only useful where the IU tag number was changed using the Location Maintenance Screen.

Org Tag Number

The “Org Tag Number” is only applicable for those organizations that enter a tag number assigned by their organization.

Asset Type Code

The “Asset Type Code” is used to group assets for reporting and deperication. For example to get a lising of computers you would enter asset type code 214. A listing of valid values is offered to help you select the most appropate code. Only use this parameter when you want to restrict the report for a given type of equipment.

Org Asset Type

The “Org Asset Type” parameter is only applicable for this report if the organizaiton enters data in this field.

Last Inventory Date

This parameter uses the last inventory date to present assets that were not located during the physical inventory. Entering a date of 07/30/2002 will present assets with a late less than 07/30/2002. To get a complete inventory listing leave this parameter blank.

Purchase Order

There may be an occasion when you need to view all of the captial equipment purchased on a given purchase order. Using the “Purchase Order” parameter will present the assets for the given PO . You may want to include retired assets by adding an inventory status of “R” to the Inventory Status Paramater. Becareful using any additional parameters as they might excude assets you are expecting on your report.

Document Post Year

Using the “Document Post Year” parameter will select assets for the given fiscal year.

Document Post Period Code

When using the “Document Post Period Code” paramter you will normally also use the Document Post Year parameter. Using these parameters together will present assets purchased in a given fiscal year and period.

Order By

The “Order By” criteria determines the fields to be used in sorting the records for the report.

Include Orgization Hierarch?

By default, the report does NOT use the organization hierarchy. In order to use the organization hierarchy you must first enter a Chart-Organization then check the box to include the organization hierarchy. This will include assets that report up to the chart-organization code entered in the chart-organization parameter box.

Include only asset information? (excel option only)

The “Include only asset information?” check box is used with the Excel option on the Detail Report. This allows you include/exclude payment records. An asset can have many payments; when payments are included in the report the asset information is replicated for each payment.

Include a list of organizations included in this report?


When selecting to include organization hierarchy this option will include a list of the organization codes that report to the organization code entered into the chart-organization code parameter.

Settings for Sample Report

Inventory Listing Report for FMS

Enter the following parameters:

Select a Report	Detail Report
Select Asset Category	Movable Equipment
Responsibility Center Code	
Report Title	
Chart-Organization Code	
Payment Account Number	
Campus Building Code (bl-008)	
Building Room Number	
Inventory Status Code	A,C,S,U
Asset Number	
IU Tag Number	
Old Tag Number	
Org Tag Number	
Asset Type Code	
Org Asset Type Code	
Last Inventory Date	
Purchase Order Number	335104444
Document Post Year	
Document Post Period Code	
Order By	
Include Organization Hierarchy?	
Include only asset information? (excel option only)	
Include a list of organizations included in this report?	

Once you have entered the parameters click on  button.