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Adding an Asset Online Overview

Adding an asset in Asset Management can be done in different ways, the various ways to add and make changes to an asset are captured in the process details below.

<table>
<thead>
<tr>
<th>Process Frequency</th>
<th>Process is done ad hoc whenever an asset needs to be added.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependencies</td>
<td>Refer to Financial and Administrative Policy F33 to determine if the transaction should be capitalized</td>
</tr>
<tr>
<td>Assumptions</td>
<td>The transaction meets the equipment capitalization requirements or you have opted to track the item as a Non-Capital item.</td>
</tr>
<tr>
<td>Responsible Parties</td>
<td>Users at the individual institutions are generally responsible for this business process. However, the UWSA Problem Solvers may assist in troubleshooting.</td>
</tr>
<tr>
<td>Alternate Scenarios</td>
<td>None</td>
</tr>
</tbody>
</table>

Process Detail

I. Introduction

Recording an Asset in Asset Management can be done in the following ways:
- Online asset additions in SFS.
- Interfacing assets from external sources (AP/PO) using the Transaction Loader.

Asset Management stores two types of asset information:
- Financial Information: Assets include accounting transactions of an asset such as cost, books, depreciation method, convention, and life.
• Physical Information: Assets include physical attributes such as tag number, manufacturer, specifications, location, custodian, image, and attachments.

II. Asset Entry

Asset entry workflow describes the steps to enter an asset into the Asset Management system. This workflow has been designed to accommodate the manual entry of an asset. Combinations of two add methods (Express Add and Basic Add) are used.

1. **Express Add** takes advantage of the system defaults to streamline entry.
2. **Basic Add** is the second type, which allows for entry of physical attributes about the asset.

III. **Express Add**

*Navigation: Asset Management > Asset Transactions > Owned Assets > Express Add*

1. The *Business Unit* should default to your Business Unit based on your User Preference setup.
2. *Asset Identification* should be left as ‘NEXT’ which will assign a new asset ID number by incrementing to next number when the asset is successfully saved.
   a. Note: Do not confuse the Asset Number with the Tag Number, as these are different fields.
3. Click ![Add](image). The Cost/Asset Information page will appear:
1. **Select** a Profile ID from the lookup.

2. **Click** to automatically insert the lines based on the books attached to the asset profile.

3. **Enter** the Description of the asset.

4. **Enter** the Location of the asset.

5. **Enter** the Tag Number.
   a. If you have a tag number associated with the asset for physical inventory purposes, enter it in this field. Several PeopleSoft delivered reports will show this information.

6. **Enter** the Trans Date.
   a. Typically, the Transaction Date is the date you actually acquired the asset.

7. **Enter** the Acctg Date.
   a. The Accounting Date is the date you want the transaction to post to the GL.
   b. Note: The Transaction Date cannot be later than the Accounting Date. The days between these two dates are booked to Prior Period Depreciation (PDP).
   c. Note: Depreciation expense starts with the accounting date.

8. **Enter** the Asset Cost Information.
   a. Use this section to record the cost details. Click to automatically insert the lines based on the books attached to the asset profile.

9. **Enter** the Book Name.
   a. This defaults to ‘CAPITAL’. If entering a non-capital asset, select ‘NONCAPITAL’.

10. **Enter** the Quantity.
    a. Keep this number at 1 to keep each asset tied to a single Asset ID.

11. **Enter** the Cost.
    a. Enter the actual cost of the asset. Capital assets have a minimum cost of $5,000.

12. **Enter** the Asset Category.
    a. Values include ‘EQUIP’, ‘LEASE’, and ‘NCAP’ (non-capital equipment). Enter the appropriate category.

13. The Cost Type field is not used.
14. **Enter** the *Accum Depr.*  
   a. If there is any accumulated depreciation associated with this asset, enter it here.

15. **Enter** the *YTD Depr.*  
   a. If there is any accumulated depreciation, enter the amount for the current fiscal year.

16. **Enter** the Chartfields (Fund, Dept, Program Code, Class, Project):  
   a. **Enter** the funding string that purchased the asset.  
   b. Note: When entering the funding string, this is the funding where the acquisition and all future depreciation will be booked, so if the department or project is inactivated, the asset will need to be transferred.  
   c. Note: This is different than the asset custodian asset, which can be entered later.

17. **Click** ![Save](Save) and an *Asset ID* will be assigned. Make note of the *Asset ID* number issued, as you will need it to add the physical information next.

### IV. Basic Add: Adding Physical Attributes

Using Basic Add is the second step in the “Asset Add Workflow”. With Express Add, you have created, capitalized, and assigned an Asset ID to a new asset. The Basic Add functionality allows you to record additional physical attributes.

*Navigations: Asset Management > Asset Transactions > Owned Assets > Basic Add*

![Asset Basic Information](Image)

1. **Enter** the *Business Unit* and the *Asset Identification* number assigned by the system.
2. **Click** and **Select** the appropriate link in the results. The Asset Basic information appears:
   a. The Asset Basic Add consists of various tabs that capture different asset details.
   b. The important tabs related to AM 9.1 are captured below.

**General Information**

This page shows basic information about the asset entered earlier. Use this page to change information entered with the Express Add. Attachments can also be added on this page.

*Book Page:* This hyperlink transfers you to a new page that shows the asset books to which this asset is assigned. The page shows the same books and field values that we specified on the Asset Profile.

*Attachments:* This functionality, which is new to PeopleSoft 9.1, allows you to add file attachments to your asset.
This tab is used to record physical information details such as manufacturer information.

This tab is used to enter information about how the asset was acquired and keep track of the separate costs and acquisition amounts of components that comprise a capitalized asset.
This tab is used to record the asset’s location, enter comments about it, and enter physical attributes, such as color, height, weight, or an image of the asset. The custom attributes is where each campus can enter specific custom attributes for an asset.
This tab records custodial information, maintains license information, and keeps track of information about and from the manufacturer.

1. **Enter** the information needed in each of these pages. The more information is defaulted from the Asset Profile, the less that needs to be manually entered on these pages. Notice that there are many pages with the button, giving the ability to add multiple entries. For example, if there is a need to add a second comment, press and add a second comment. Be sure to **Save** the page when done entering the information on the asset.

**V. Combination Editing**

A new Combo Edit error message will appear when saving an Asset. If the funding string fails validation on ChartField combination, an additional Combo Edit page appears within the online component that displays the error message.

The following combination edit message will be generated when an invalid Chartfield funding string is provided on an asset.
VI. Review Audit Logs

Click the Audit Logs hyperlink in the bottom of the page to open Search Audit Logs page with ‘Asset Add’ audit log information.
The following example shows the audit log for adding an asset.
Revision History

<table>
<thead>
<tr>
<th>Author</th>
<th>Version</th>
<th>Date</th>
<th>Description of Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Surya Gannavarapu</td>
<td>1.0</td>
<td>05/03/2013</td>
<td>Final</td>
</tr>
<tr>
<td>Susan Kincanon</td>
<td>1.1</td>
<td>05/13/2013</td>
<td>Final review</td>
</tr>
<tr>
<td>Surya Gannavarapu</td>
<td>1.2</td>
<td>05/16/2013</td>
<td>Added Review Audit Logs section</td>
</tr>
<tr>
<td>Susan Kincanon</td>
<td>1.3</td>
<td>05/17/2013</td>
<td>Final review</td>
</tr>
<tr>
<td>Jon Ahola</td>
<td>1.4</td>
<td>05/23/2013</td>
<td>Updated to add policy items</td>
</tr>
<tr>
<td>Surya Gannavarapu</td>
<td>1.5</td>
<td>05/28/2013</td>
<td>Final with changes from Jon Ahola</td>
</tr>
<tr>
<td>Susan Kincanon</td>
<td>1.6</td>
<td>05/29/2013</td>
<td>Final review and publish to website</td>
</tr>
</tbody>
</table>