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Cost Adjustments Overview

Asset Adjustments are changes to either asset physical details such as weight or location or financial (cost) details such as asset cost or category.

<table>
<thead>
<tr>
<th>Process Frequency</th>
<th>Asset Cost Adjustments are done on an as-needed basis</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependencies</td>
<td>None</td>
</tr>
<tr>
<td>Assumptions</td>
<td>None</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. Asset Cost Adjustments

Asset cost adjustments are captured when the asset cost is changed with either positive or negative cost. When a cost adjustment is made the system adds an ‘ADJ’ transaction to the COST table.

Navigation: Asset Management > Asset Transactions > Financial Transactions > Cost Adjust/ Transfer Asset

1. Enter Business Unit and Asset Identification and other criteria to narrow the search.
2. Click Search
3. Select the Asset Identification.
Main Transaction Tab

The **Main Transaction** tab is where asset cost adjustments and transfers can be done.

4. **Select** *Transfer Other Books by*
   a. For Assets that are linked to multiple books, the transfer done on one book can be performed on other books either by ‘Amount’ or ‘Percent’.

5. **Select** *Adjust Other Books By*
   a. For Assets that are linked to multiple books, the adjustment done on one book can be performed on other books either by ‘Amount’ or ‘Percent’.

6. **Select** the desired *Action* from the Action options dropdown

7. **Click** to open the **Cost Information** tab, where asset changes can be specified.
**Action: Options**

‘Addition’: Choose this option to make any asset cost additions.

‘Adjustment’: Choose this option when a positive or negative asset cost change needs to be made.

‘Fixed price MarkUp’: Choose this option to apply asset cost markup while performing asset transfers.

‘InterUnit Transfer’: Choose this option to transfer an asset from one BusinessUnit to another.

‘Recategorize’: Choose this option to place an asset in a different category.

‘Revaluation’: Choose this option to revaluate an asset based on the fair value using index.

‘Transfer’: Choose this option for Chartfield transfers in a BusinessUnit.

**Cost Information Tab**

The below page shows the Cost Information tab when an Action is selected.

8. **Make** any asset cost changes needed.
   Enter an amount in Cost field to adjust the asset cost by that amount.

9. **Click** to apply the changes.

   For Eg: To increase the cost (Action: ‘Addition’) of asset by $14,250, specify the amount in the Cost field and **Click** to increase the asset cost from $12,230 to $26,480.
II. Review Audit Logs

Click the Audit Logs hyperlink at the bottom of the Main Transaction page to open Search Audit Logs page with Cost Adjustment audit log information.

The following example shows an audit log for a cost adjustment:
# 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>04/15/2013</td>
<td>Final</td>
</tr>
<tr>
<td>Susan Kincanon</td>
<td>1.1</td>
<td>05/02/2013</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 and publish to website</td>
</tr>
<tr>
<td>Jon Ahola</td>
<td>1.4</td>
<td>06/13/2013</td>
<td>Final review</td>
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