



# ERP: Fixed Assets

Presenter: Doreen Crisostomo-Muña, Ph.D., CGFM



# HOUSEKEEPING

**1. Topic Overview**

**2. Verify Attendees**

**3. Sign-in Sheet**

**4. Start/End Time**



# SESSION OVERVIEW: FIXED ASSETS

-  Create a Fixed Asset
-  Generate Depreciation Proposal
-  Fixed Asset Acquisition Proposal
-  Transfer An Asset
-  Fixed Asset Acquisition Manual
-  Dispose an Asset
-  Fixed Asset Updates
-  Inquiries and Reports



# CREATE A FIXED ASSET

Go to **Fixed assets > Fixed assets > Fixed assets.**

Click New.

In the Fixed asset group field, select a value.

Enter the remaining fields of the fixed asset. (Name, type, quantity, unit of measure, unit cost)

Expand each fast tab to enter fixed asset details in the remaining fields as needed (technical information, insurance, location, and upload the fixed asset image).

Click save to save the fixed asset record.

Click **Books** in the ribbon.

Notice the **Status** is set to '*Not yet acquired*'. The status will be updated to 'Open' after an acquisition journal is posted for the fixed asset.

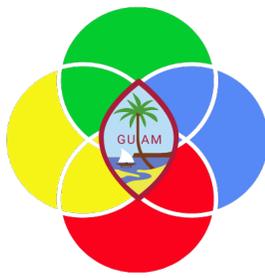
In the **Acquisition date** field, enter the acquisition date of the fixed asset.

Enter the amount paid for the fixed asset in the **Acquisition price** and **Acquisition method** fields.

Go to the Depreciation menu, and enter the placed in service (DOA uses the first day of the fiscal year)

In the **Service life** field, enter the service life of the fixed asset.

Click Save. Select ← ← to Close the page.



# FIXED ASSET ACQUISITION PROPOSAL

Go to **Fixed assets** → **Journal entries** → **Fixed assets journals**.

Click **New**.

The 'Journal batch number' will populate automatically.

Select the FAAcq journal name from the drop down of options. The description will default but can be updated if needed.

Select the 'Lines' button. Select the Line and Delete the Line.

Select **Proposals > Acquisition Proposal** and Select **OK**.

The Acquisition proposal filter pane will open. By default, the system will select all fixed assets with the status of "Not yet acquired". Additional filter can be added by selecting the filter button.

The system will populate the journal lines with all fixed assets that have not been acquired.

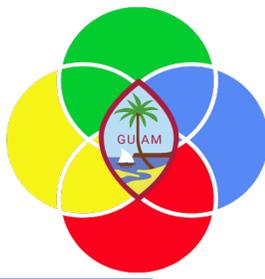
In the Description field, select a value.

Enter an offset account for each journal line if needed.

Select **Validate > Simulate Posting**.

Select **Post** to post the journal.

Click **Save** and close the form.



# FIXED ASSET ACQUISITION MANUAL

1. Go to **Fixed assets** → **Journal entries** → **Fixed assets journals**
  2. Click New.
  3. The 'Journal batch number' will populate automatically.
  4. Select the FAAcq journal name from the drop down of options. The description will default but can be updated if needed.
  5. Select the 'Lines' button.
  6. The 'Date', 'Voucher' and 'Type' will be pre-populated on the lines. Date can be adjusted as needed.
  7. In the 'Account' field, select the fixed asset created previously but not yet acquired.
  8. The 'Account name' and 'Book' will be defaulted from the fixed asset selected.
  9. In the Description field, enter a description for the acquisition.
  10. In the 'Debit' enter the acquisition price of the fixed asset.
  11. In the 'Offset account' field, enter the applicable offset account.
- Select the 'New' button to add a line and repeat steps 7 – 11 to create an additional fixed asset acquisition line.
- After all fixed asset lines have been entered, select the 'Validate' button to validate the journal.
- Select the 'Post' button to validate and post the fixed asset acquisition.



# FIXED ASSET UPDATES

Go to **Fixed assets > Fixed assets > Fixed assets.**

In the list, find and select the desired record. To see the latest asset acquired, go to Fixed asset number column and Sort Z to A.

Select the fixed asset number.

Click Edit.

Complete each section as appropriate (e.g., insurance, location, reference and notes).

Click Save.

Close the page.



# GENERATE DEPRECIATION PROPOSAL

Click **Fixed assets** > **Journal entries** > **Fixed asset journal**.

Select **New**.

In the **Name of journal** field, select **FADep**.

You may revise the **Description** field.

Click **Lines** on the top menu.

Click **Delete** on the line that appears.

Go to **Proposals** > **Depreciation proposal**.

In the **To date** field, enter the date proposed.

A list of assets that haven't been depreciated will appear.

Select the assets you want to depreciate and Select **Post**.

Select **OK**.



# TRANSFER AN ASSET

Click **Fixed assets > Fixed assets > Fixed assets acquired**

Select the assets you wish to transfer.

In the top ribbon, select **Fixed asset > Transfers > Transfer fixed assets**

The Transfer fixed assets Form will open.

Enter the Transfer date

Transfer comments: (Optional)

Mark the assets to be transferred.

Specify the FiscalYear, Fund, and JobNumber Financial dimensions to transfer *to*.

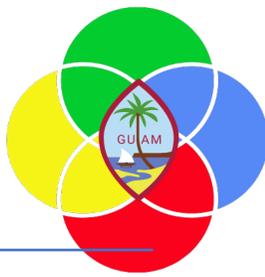
Click **Update**.

Once you have reviewed, click **Transfer**.

From the Fixed asset itself, you now can Review transfer history.

You can also view the impact from the Fixed asset transaction view on the Fixed asset Book.

Close the Page.



# DISPOSE AN ASSET

Before disposing of an Asset, know what the Fixed Asset number is.

**Fixed assets > Journal entries > Fixed asset journal**

Click New.

**Name:** FADis (Fixed Asset Disposal Journal)

Click **Lines**

**Date:** Enter the date of the disposal. This date must be after the Date when depreciation was last run field.

**Transaction type:** Disposal – scrap

**Account:** Select the asset (fixed asset number)

**Description:** (Optional)

Click the **General** tab

**Reason code:** Scrap – Disposal of an asset as scrap

Click the **List** tab

**Credit:** Enter the remaining value or the value to be written off. **Note:** if the asset has no value, the transaction will not validate and post.

**Validate and Post.**

The asset will now have a **Status** of Scrapped and will appear in the Fixed assets sold or scrapped view.

[Back to Menu](#)



# INQUIRIES AND REPORTS

---

**Fixed assets > Inquiries and reports > Fixed asset listing report**

---

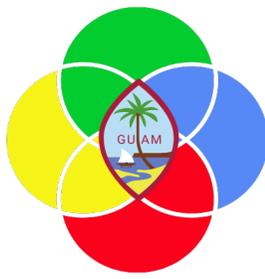
Select OK.

---

Displays Status and NBV for each Asset.

---

**Note:** All reports can be saved to PDF or exported to Excel.



Please complete the post-training survey:  
<https://s.surveymonkey.com/fhpkg489>

**THANK YOU!**

EMAIL: [doreen.crisostomomuna@theperformagroup.com](mailto:doreen.crisostomomuna@theperformagroup.com)