



# Fixed Assets for Expensed Asset Supervisor Training

## Oracle Cloud Applications Implementation Lucas County December 2019



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## Overview

A special Asset Book was created to manage the County's non-capitalized assets. This document lists the jobs that will be performed for this kind of assets.

Log in using your username and password to the Oracle environment and follow along with the job aid steps to complete each one.

Please feel free to ask any questions throughout.

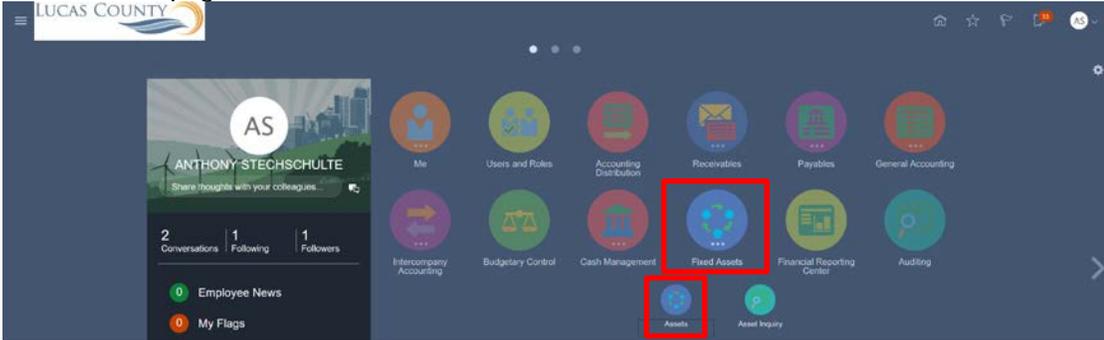
## Add a Manual Asset – Expensed Asset

**Audience:** Asset Accountant, Asset Accounting Manager

**Purpose:** Manually add a single asset by entering all required information and any optional information directly into Assets using:

- The Add Assets page (generally used to enter a single asset)

This job aid will assist you in adding an asset through the Asset Module.

Step	Action
1	<p>On the <b>Home</b> page click on the <b>Fixed Asset</b> icon then click <b>Asset</b>.</p> 
2	<p>Click on <b>Task</b> menu (right side of screen). Click on <b>Add Asset</b>.</p>  <p><b>Transactions</b></p> <ul style="list-style-type: none"> <li>• <b>Add Asset</b></li> <li>• Add Assets in Spreadsheet</li> <li>• Prepare Source Lines</li> <li>• Adjust Assets</li> <li>• Adjust Assets in Spreadsheet</li> <li>• Capitalize CIP Assets</li> </ul>
3	<p>In the Add Asset screen, enter: <b>Category, Description, Cost, Number of Units, Expense Account, Location</b>. Click the <b>Next</b> button.</p>

**Add Asset** ✕

\* **Book** LC EXPENSED ▼

\* **Asset Type** Expensed ▼

\* **Category** Expensed.Expensed 🔍

\* **Description** Job Aid ▼

\* **Cost** 2,000.00

\* **Units** 1

\* **Expense Account** 5010.510005.66.799999.00000.00 🔍

\* **Location** Building Regulations.Building Ope 🔍

Next
Submit
Cancel

The Add Asset Form opens.

In the Descriptive Details, optionally add **Tag Number, Serial Number, Parent Asset Number, Manufacturer, Model.**

▲ Descriptive Details

Tag Number

Serial Number

Parent Asset Number  ▼

Manufacturer

Model

4

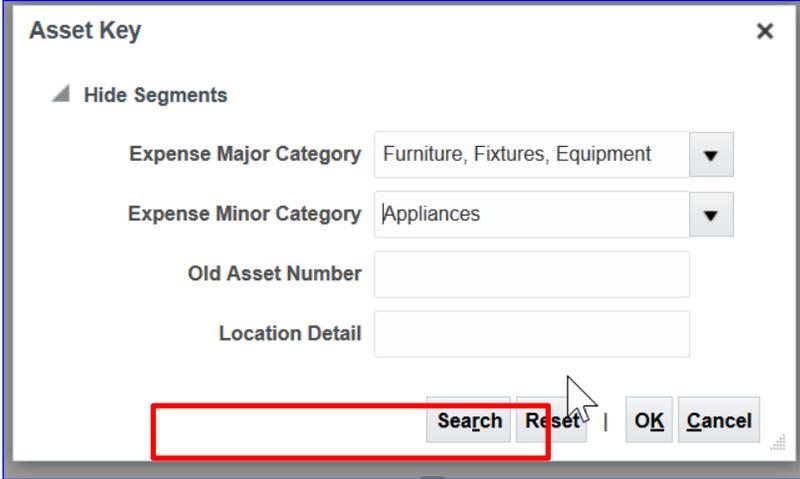
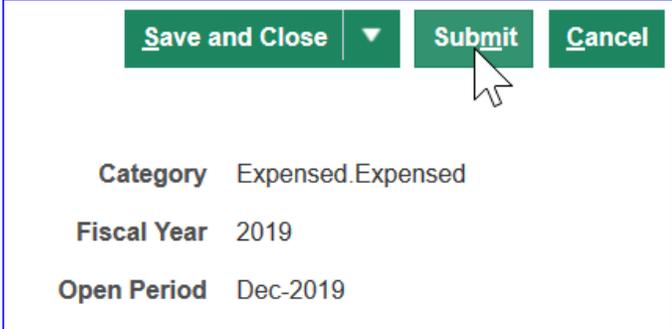
In the Assignments Area, optionally enter an Employee in the Employee Name field

▲ Assignments

View ▼ + ✕ Distribution Set ▼

* Units	Employee Name	Employee Number	* Depreciation Expense Account	* Location
1	<input type="text"/>	<input type="text"/>	5010.510005.66.799999.00000.00 <span style="float: right;">🔍</span>	Auditor Administrative Services <span style="float: right;">🔍</span>
<b>Total</b>	1			

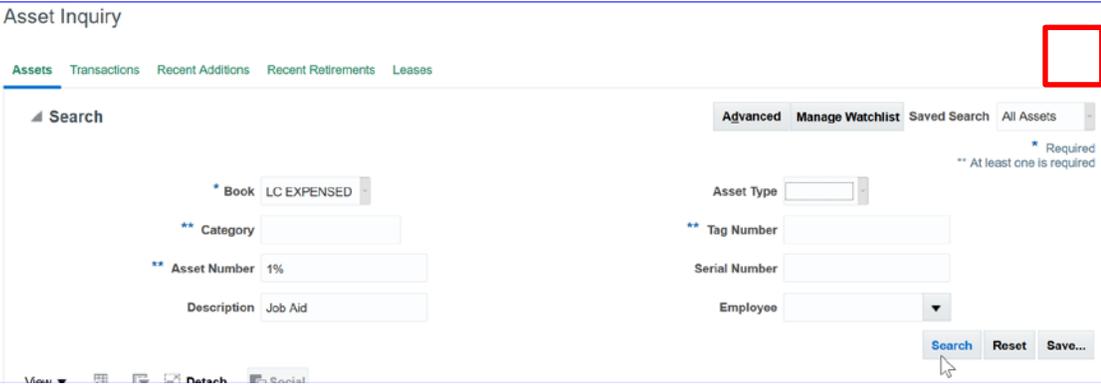
5

<p>6</p>	<p>Optionally enter Asset Key for <b>Expense Major / Minor Category</b></p>  
<p>7</p>	<p>Click the <b>Submit</b> button.</p>  <p>Asset is created successfully. Use the Inquiry Asset job aid to find the asset number if desired.</p>

## Inquire Asset

**Audience:** Asset Accountant, Asset Accounting Manager

**Purpose:** Find an asset in the system and see its attributes.

Step	Action
1	<p>Navigate from the Home page to <b>Fixed Asset</b> and <b>Asset Inquiry</b>.</p> 
2	<p>Enter what you know about the Asset(s) to find it/them. Then click Search. Use 1% in the Asset Number.</p> 
3	<p>All the information about the asset is displayed:</p>

Asset Inquiry

Assets Transactions Recent Additions Recent Retirements Leases

Search Advanced Manage Watchlist Saved Search All Assets

View Print Detach Social

Asset Number	Description	Asset Type	Category	Tag Number	Serial Number	Asset Key	Attachments
102156	Job Aid	Expensed	Expensed,Expensed				None

Asset 102156: Books Currency USD - US Dollar

View Print

Book	Book Class	Asset Type	Category	Cost	Recoverable Cost	Depreciation Reserve	Net Book Value	YTD Depreciation
LC EXPENSED	Corporate	Expensed	EXPENSED.EX...	2,000.00	2,000.00	0.00	2,000.00	0.00

---

Book LC EXPENSED: Details

Financial Descriptive Source Lines Assignments Cost History Depreciation Transactions

Depreciate	—	Bonus Depreciation Reserve	0.00	Depreciation Ceiling		Re Infor
Fully depreciate in current period	—	YTD Impairment	0.00	Cash Generating Unit		
Current Cost	2,000.00	Impairment Reserve	0.00	Depreciation Method	STL	
Original Cost	2,000.00	YTD Production	0	Life in Years	5Months 0	
Net Book Value	2,000.00	LTD Production	0	Group Asset Number		
Salvage Value	0.00	Fair Value		Remaining Life From		
Recoverable Cost	2,000.00	In Service Date	12-16-2019	In Service Date	Years 5Months 0	
Depreciable Basis Amount	2,000.00	Prorate Convention	Curr Month	Prorate Date	Years 5Months 0	
YTD Depreciation	0.00	Prorate Date	12-01-2019	Bonus Rule		
Depreciation Reserve	0.00					
YTD Bonus Depreciation	0.00					

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Book LC EXPENSED: Details

Financial Descriptive Source Lines Assignments Cost History Depreciation Transactions

Parent Asset	Model	Attachments	None	Regional Information
Parent Asset Description	Bought New		<input checked="" type="checkbox"/> In use	
Property Type	Ownership Owned		<input checked="" type="checkbox"/> In physical inventory	
Manufacturer	Commitment		<input type="checkbox"/> Intangible	
Property Class	Investment Law			

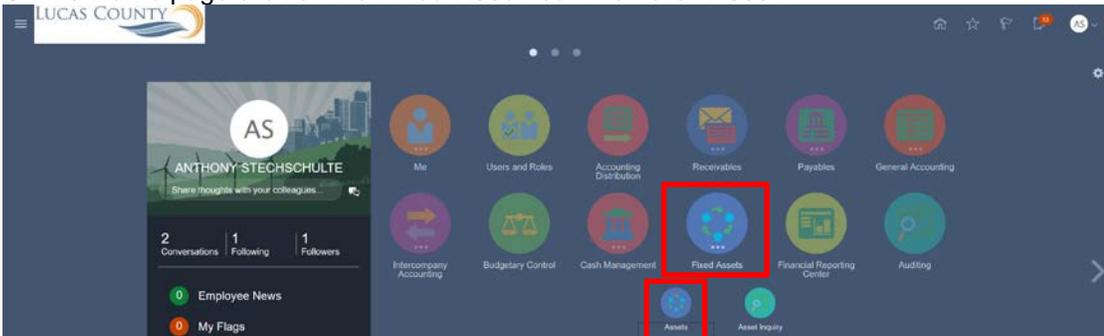
## Transfer an Asset

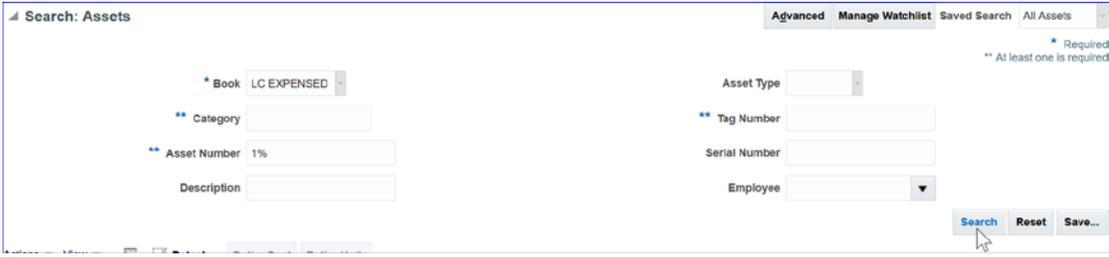
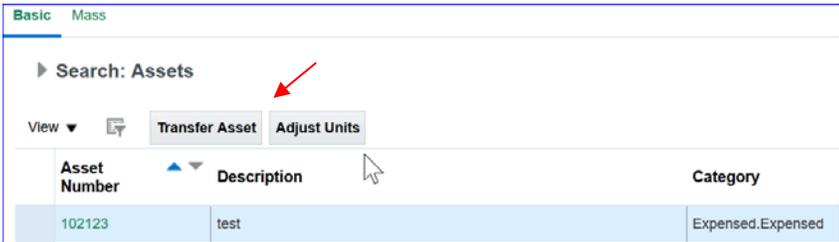
**Audience:** Asset Accountant, Asset Accounting Manager

**Purpose:** You can transfer assets between employees, depreciation expense accounts, and locations. Consider the following points when transferring assets:

- You can change the transfer date to a date in a prior period for a particular transfer, but the transfer must occur within the current fiscal year.
- You can change the transfer date of an asset to a prior period only once per asset.
- You can't transfer an asset to a future period.
- You can't transfer assets from one corporate book to another corporate book.

This job aid will assist you with the steps required to transfer an asset.

Step	Action
1	<p>On the <b>Home</b> page click on the <b>Fixed Asset</b> icon then click <b>Asset</b>.</p> 
2	<p>Click on <b>Task</b> list on right of your screen. Click <b>Transfer Assets</b>.</p>

	<p><b>Transactions</b></p> <ul style="list-style-type: none"> <li>• Add Asset</li> <li>• Add Assets in Spreadsheet</li> <li>• Prepare Source Lines</li> <li>• Adjust Assets</li> <li>• Adjust Assets in Spreadsheet</li> <li>• Capitalize CIP Assets</li> <li>• <b>Transfer Assets</b></li> <li>• Transfer Assets in Spreadsheet</li> <li>• Retire Assets</li> <li>• Retire Assets in Spreadsheet</li> <li>• Reinstate Assets</li> <li>• Update Descriptive Details</li> </ul>
3	<p>Search and select an asset to transfer.</p> 
4	<p>Click the <b>Transfer Assets</b> button.</p> 
5	<p>The Transaction Details and Assignment Details display.</p>

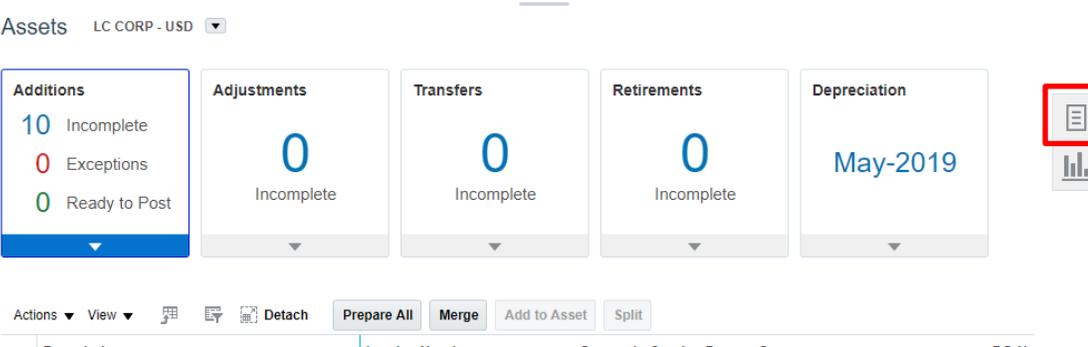
	<p>Transfer Asset: Asset 102123</p> <p>Book LC EXPENSED      Category Expensed,Expensed Asset Type Expensed      Open Period Dec-2019</p> <p>Transaction Details</p> <p>Comments <input type="text"/></p> <p>* Transfer Date 12-16-2019 </p> <p>Context Value <input type="text"/></p> <p>Regional Information <input type="text"/></p> <p>Assignment Details</p> <p>View <input type="button" value="▼"/> <input type="button" value="+"/> <input type="button" value="X"/></p> <table border="1"> <thead> <tr> <th></th> <th>* New Units</th> <th>Current Units</th> <th>Employee Name</th> <th>Employee Number</th> <th>* Depreciation Expense Account</th> <th>* Location</th> </tr> </thead> <tbody> <tr> <td></td> <td>0</td> <td>1</td> <td></td> <td></td> <td>1010.125001.50.799999.00000.01</td> <td>Auditor.Finance</td> </tr> <tr> <td>Total</td> <td>1</td> <td>1</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>		* New Units	Current Units	Employee Name	Employee Number	* Depreciation Expense Account	* Location		0	1			1010.125001.50.799999.00000.01	Auditor.Finance	Total	1	1				
	* New Units	Current Units	Employee Name	Employee Number	* Depreciation Expense Account	* Location																
	0	1			1010.125001.50.799999.00000.01	Auditor.Finance																
Total	1	1																				
6	<p>Enter "0" in the <b>New Units</b> amount in the existing line.</p> <p>Within Assignment Details, click the <b>Plus</b> icon to add a new assignment line.</p> <h2>Assignment Details</h2> <p>View <input type="button" value="▼"/> <input type="button" value="+"/> <input type="button" value="X"/></p>																					
7	<p>In the new line, enter <b>New Units</b>.</p> <p>* <b>New Units</b></p> <p><input type="text" value="1"/></p>																					
8	<p>Optionally enter <b>Employee Name</b>. Enter <b>Depreciation Expense Account</b>. Enter <b>Location</b>.</p> <p>Assignment Details</p> <p>View <input type="button" value="▼"/> <input type="button" value="+"/> <input type="button" value="X"/></p> <table border="1"> <thead> <tr> <th></th> <th>* New Units</th> <th>Current Units</th> <th>Employee Name</th> <th>Employee Number</th> <th>* Depreciation Expense Account</th> <th>* Location</th> </tr> </thead> <tbody> <tr> <td></td> <td>1</td> <td></td> <td>STECHSCHULTI</td> <td>010147</td> <td>9101.125001.50.799999.00000.01</td> <td>Auditor.Finance</td> </tr> <tr> <td></td> <td>0</td> <td>1</td> <td></td> <td></td> <td>1010.125001.50.799999.00000.01</td> <td>Auditor.Finance</td> </tr> </tbody> </table>		* New Units	Current Units	Employee Name	Employee Number	* Depreciation Expense Account	* Location		1		STECHSCHULTI	010147	9101.125001.50.799999.00000.01	Auditor.Finance		0	1			1010.125001.50.799999.00000.01	Auditor.Finance
	* New Units	Current Units	Employee Name	Employee Number	* Depreciation Expense Account	* Location																
	1		STECHSCHULTI	010147	9101.125001.50.799999.00000.01	Auditor.Finance																
	0	1			1010.125001.50.799999.00000.01	Auditor.Finance																
9	<p>Click the <b>Submit</b> button.</p> <p><input type="button" value="Submit"/> <input type="button" value="Cancel"/></p> <p>Category Expensed,Expensed Open Period Dec-2019</p>																					
10	<p>Click <b>Done</b> to close the form.</p>																					

## Retire Asset

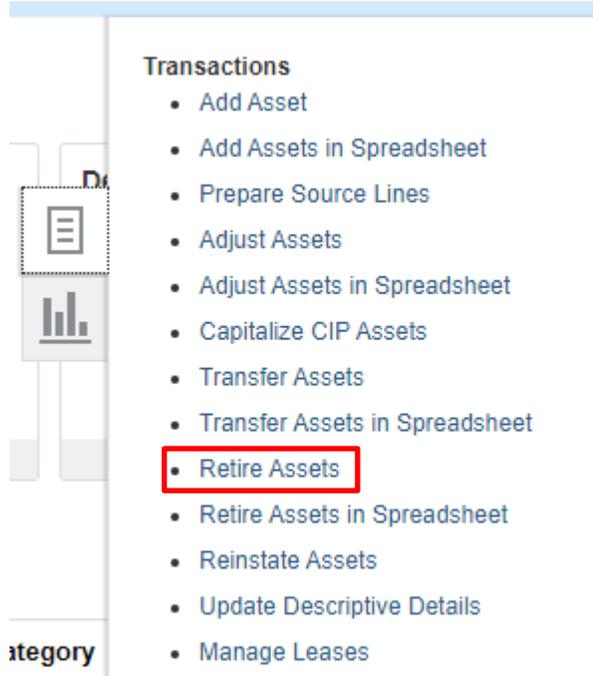
**Audience:** Asset Accountant, Asset Accounting Manager

**Purpose:** Retire an asset when it's no longer in service, for example, if it was stolen, lost, damaged, sold, or returned.

When retiring assets, you can retire an asset completely if the entire asset is no longer in service. You can retire part of an asset if only a portion of the asset is no longer in service. This job aid will assist you with the steps required to retire an asset.

Step	Action
1	<p>Navigate from the Home page to <b>Fixed Asset</b> and <b>Assets</b>.</p> 
2	<p>Click on <b>Task</b> list on right of your screen to see <u>Asset</u> related Links.</p> 

Click on **Retire Asset**. You should then be able to Search for the Asset to be Retired.



**Transactions**

- Add Asset
- Add Assets in Spreadsheet
- Prepare Source Lines
- Adjust Assets
- Adjust Assets in Spreadsheet
- Capitalize CIP Assets
- Transfer Assets
- Transfer Assets in Spreadsheet
- **Retire Assets**
- Retire Assets in Spreadsheet
- Reinstate Assets
- Update Descriptive Details
- Manage Leases

3

Scroll as necessary and click the line to select the **Asset** to be retired.

Retire Assets Done

Basic Mass

Search: Assets Basic Manage Watchlist Saved Search All Assets

Actions View Detach Retire Cost Retire Units

Asset Number	Description	Category	Serial Number	Tag Number	Asset Key	Asset Type
100001	N.W. PUMP STAT. HOLLAND/S...	Land.Land		0	Land.Land.0.3945 F	Capitalized
100002	N.W. PUMP STATION HOUSIN...	Buildings, Structures, Improv		1	Buildings, Structure	Capitalized
100003	Harbor View	Land Improvements, Water Li		209	Land Improvements	Capitalized

4

Click on **Retire Cost** or **Retire Units** button. This will allow the Cost or Unit field to become editable.

5

6	<p><b>Edit Cost or Units.</b></p> <p>Retire Cost: Asset 100001</p> <p>Currency = USD</p> <p>Book LC CORP Asset Type Capitalized</p> <p>Category Land.Land Open Period May-2019</p> <p>Transaction Details</p> <p>Comments <input type="text"/></p> <p>* Retire Date 5/31/2019</p> <p>Context Value <input type="text"/></p> <p>Regional Information <input type="text"/></p> <p>Retirement Details</p> <p>* Cost Retired <input type="text"/></p> <p>Proceeds of Sale <input type="text"/></p> <p>Cost of Removal <input type="text"/></p> <p><b>Retirement Reason</b> <input type="text"/></p> <p>Retirement Convention Curr Month</p> <p>Trade in Asset <input type="text"/></p> <p>Check or Invoice Number <input type="text"/></p> <p>Sold To <input type="text"/></p> <p>Context Value <input type="text"/></p> <p>Cost 165,000.00</p>
7	<p>Choose <b>Retirement Reason</b> from drop-down List.</p>
8	<p>Click <b>Submit</b>.</p> <p><input type="button" value="Save and Close"/> <input type="button" value="Submit"/> <input type="button" value="Cancel"/></p> <p>Category Land.Land Open Period May-2019</p>
9	<p>Click <b>Done</b>. The asset is retired.</p>