

Fixed Asset Module



WHAT IT DOES FOR YOU

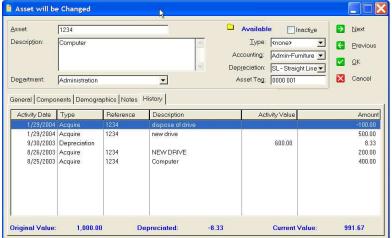
The Fixed Asset component tracks all assets acquired by your organization. In a government or non-profit organization this includes an inventory of many assets component regularly tracked by for-profit organizations. For governments concerned about GASB 34, this includes assets with many components such as infrastructure improvements. For non-profits this includes assets paid for by grants but which need to be tracked for internal purposes as well as FASB 117 reporting. In both cases there are assets that are expensed for accounting purposes but need to be tracked for control and reporting purposes.

HOW IT WORKS

Assets are added to the system from three sources.

These include manual entry, entry through Accounts
Payable, and through the module import wizard. The import wizard is typically used only during the set up process when converting from another system. Once and disposition.

the assets are in the system, depreciation can be run monthly, quarterly or annually depending on the agency's needs. *AccuFund* Fixed Assets is a component based system, allowing the addition of additional components to an asset over time, such as required by infrastructure improvements, leasehold improvements and technology systems. For budgeting



Keep track of the complete history of each asset, all changes, depreciation and disposition.

Asset will be Changed Available 1234 Inactive Next Description Compute Type: <none> Previous Accounting: Admin-Furniture -**⊘** OK SL - Straight Line Administration Asset Tag: 0000 001 Department General Components Demographics Notes History # Component Description Component Tag Mfg Name Serial Numb No GL Value 2 NEW DRIVE NEW DRIVE -100.00 1/29/2004 3 dispose of driv dispose of drive 1/29/2004 4 new drive 500.00 > **13**0 U Down 1,000.00

Each asset is comprised of components. These may be added at any time. Added components are depreciated over the remaining life of the asset.

purposes, depreciation estimates can be run for future periods.

OTHER FEATURES

The Fixed Asset component includes additional features to allow each agency to customize the system for their specific needs.

- ✓ Keep notes of actions taken such as repairs or warranty expirations.
- ✓ Set up specific asset class/location combinations to define the account distributions to be used. This may include percent allocation

of the asset account or depreciation expense for major items funded through multiple sources.

- ✓ History tab and reports provide a complete history of all actions for each asset.
- ✓ Include dated and categorized notes to track service activity, warranty information.
- User-definable demographic fields to track items such as warranty expiration dates, original funding source, responsible supervisor and other items.
- Run a preliminary depreciation report to check all entries prior to posting to the General Ledger.

STANDARD TEMPLATES PROVIDED

Fixed Assets includes several user-definable templates including:

- Fixed Asset Master List
- Fixed Asset History
- **Depreciation Summary**

Accounting will be Changed Name Admin-Furniture Inactive Description: Admin-Furniture Previous <u>O</u>K Cancel Acquire Depreciate Dispose Accumulated depreciation accounts to be used when assets are depreciated Account / Description Percentage 100 0000 the Accounts **√** Up U Dawn 100.0000 Change 😠 Delete Depreciation expense accounts to be used when assets are depreciated: Account / Description Percentage 001 003 7510 00 Depreciation 50.0000

(Change

★ Delete

Each asset is attached to an accounting group. The accounting group defines the accounts to be used for each type of transaction including acquisition, depreciation and disposition. Accounting includes the ability to split depreciation among multiple accounts based on percentages as shown above.

A Up

U Down

100.0000

COMPONENT INTEGRATION

The Fixed Asset component is integrated with:

- General Ledger All entries are immediately posted to the General Ledger for reporting purposes.
- Accounts Payable Assets may be directly through acquired component at the same time that the invoice is being paid.
- Report/Forms Designer All Fixed Asset management reports may be modified through the Designer. Giving users control of the format as well as adding additional fields and text specific to the organization.

COMPONENT AVAILABILITY

The Fixed Asset component is available integrated with the AccuFund Accounting Suite, or it may be purchased for stand-alone use with posting to other systems such as Intuit FundWare and MIP products.

Rum: 5/16/2003 @ 5/19 PM Sample Water District Asset Depreciation for 7/31/2003							Page: 1
Asset	Department	Туре	Accounting	Acquired Method	Initial	Remaining	Amount
1000 Dell Pent III 1001 Office Desk 1002 123 Main - 3rd Floor	Administration Clinic Clinic Asset has reach	Technology Furniture LeaseImproved End-Of-Life	Equi-Admin Equi-Admin erLeaseHold	5/ 1/2002 SL longevity=48, longevitylife= 6/12/2002 SL longevity=48, longevitylife= 2/ 1/2002 SL longevity=7, longevitylife=	1,200.00 450.00 10,700.00	1,150.00 440.62 3,057.14	325.00 121.87 3,057.14
1003 Computer - Server 1004 Chair	Administration Administration	Technology Furniture	Equi-Admin Equi-Admin	6/ 1/2002 SL longevity=48, longevitylife=Months 6/ 1/2002 SL longevity=36, longevitylife=	5,480.00 450.00	5,346.25 437.50	1,478.75 162.50
	Report Total				28,960.00	13,488.65	8,202.40

♣ Insert