



ACS Financial Suite Fixed Assets



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Fixed Assets

The ACS Fixed Assets module is a management system in which you can keep track of valuable items and equipment. Your organization's fixed assets represent a large financial investment. The cost of acquiring, maintaining, and replacing these assets, along with depreciation expense, have a substantial effect on your financial growth. Managing these assets as simply and easily as possible is critical. The ACS Fixed Assets module provides the tools to accomplish this.

In Fixed Assets, you can create lists of specific items in your inventory. For each asset, you can record important information such as acquisition date, cost, maintenance, and useful life. You can then print reports based on the entered information.

You can also select from among various depreciation methods, or create your own depreciation table. ACS can then calculate the depreciation and post it to the general ledger.

Startup Outline

To begin using the ACS Fixed Assets module, use the following outline:

- Select the depreciation method to use.
- Configure the G/L Interface.
- Set up conditions.
- Set up departments.
- Set up tax districts.
- Set up asset types.
- Set up locations.
- Set up custom depreciation methods.
- Set up asset categories.
- Enter assets.

You are now ready to calculate and post depreciation.

About Depreciation Methods

ACS provides three methods to calculate depreciation. These formulas are based on Generally Accepted Accounting Procedures (GAAP). However, if these methods do not meet your organization's needs, you can create a custom depreciation method.

Here's a description of the three GAAP methods of calculating depreciation along with an example of each.

Straight Line Depreciation

Depreciation under this method is a function of time rather than use. This method uses a lump sum derived from a mathematical formula based on the asset's useful life, historical cost, and salvage value.

The following variables are used:

- Historical Cost (H) — the original price or value of the fixed asset at the time of its acquisition.
- Salvage Value (S) — the estimated dollar value an asset still holds after its useful life is expired.
- Useful Life (U) — the estimated time, expressed in years, that a fixed asset holds its value for an organization. After this period, the asset is usually retired and sold for its salvage value.

Straight Line Depreciation uses the following formula:

$$(H - S) / U = \text{Accumulated Depreciation}$$

For Example

You purchased a van for \$18,500. You expect the van to have a useful life of 15 years and a salvage value of \$9,500, and you decide to use the Straight Line Depreciation method.

- Item — Vehicle
- Historical Cost — \$18,500
- Salvage Value — \$9,500
- Useful Life — 15 years

$$(18,500 - 9,500) / 15 = 600$$

The accumulated depreciation is \$600. This means that each year, a depreciation of \$600 is applied to the asset.

Double Declining Balance Depreciation

The Double Declining Balance Depreciation method uses a percentage rate calculated on an asset's useful life and then the percentage is doubled. This percentage is applied to the asset book value at the beginning of the year, but only until the amount is applied to the salvage value.

At the end of the asset's useful life, the book value depreciates in the amount necessary to bring the book value to its salvage value. Because the accumulated depreciation changes each year, the asset book value reduces each year, causing decreasing depreciation.

The following variables are used:

- Historical Cost (H) — the original price or value of the fixed asset at the time of its acquisition.
- Salvage Value (S) — the estimated dollar value an asset still holds after its useful life has expired.
- Useful Life — the estimated time, expressed in years, that a fixed asset holds useful value for an organization. After this period, the asset is usually retired and sold for its salvage value.
- Accumulated Value (A) — refers to the total, cumulative amount of depreciation expense recorded since the fixed asset was acquired. The purpose is to show how much of the total cost of a fixed asset has depreciated over time.
- Asset Book Value (C) — this is the historical cost less the accumulated depreciation. ($C = H - A$)

Double Declining Balance Depreciation uses the following formula:

$$C * (2/U) = \text{Depreciation}$$

For Example

You purchased a video camera for \$850. You expect it to have a useful life of 10 years and a salvage value of \$200. You decide to use the Double Declining Balance Depreciation method.

- Item — Video Camera
- Historical Cost — \$850
- Salvage Value — \$200
- Useful Life — 10 years

Year 1

$$C = 850 - 0$$

$$C = 850$$

$$850 * (2/10) = 170$$

The accumulated depreciation for the first year is \$170.

Year 2

$$C = 850 - 170$$

$$C = 680$$

$$680 * (2/10) = 136$$

The accumulated depreciation for the second year is \$136.

Sum of Year's Digits Depreciation

This method uses a percentage rate calculated on fractions where the numerators are based on the number of years of an asset's useful life, and the denominators are constants based upon the total sum of all the numerators added together. Because the denominator remains constant and the numerator declines each year, the result is a decreasing depreciation expense.

Sum of Year's Digits Depreciation uses these variables:

- Historical Cost (H) — the original price or value of the fixed asset at the time of its acquisition. Salvage Value (S) — the estimated dollar value an asset has after its useful life is expired.
- Useful Life (U) — the estimated time in years that a fixed asset has useful value for an organization. After this period, the asset is usually retired and sold for its salvage value.
- Age (Y) — the age of the asset in years.

Denominator (N) --- $[(U + 1)/2] * U$

Sum of the Year's Digits Depreciation uses the following formula:

$((H - S * (U - Y + 1)) / N = \text{Depreciation}$

✔ For Example

You buy a new P.A. system for \$10,000. You expect it to have a useful life of 10 years and a salvage value of \$500. You decide to use the Sum of the Year's Digits Depreciation method.

- Item — P.A. System
- Historical Cost — \$10,000
- Salvage Value — \$500
- Useful Life — 10 years

Denominator — $[(10 + 1)/2] * 10 = 55$

Year 1

$((10,000 - 500) * (10 - 1 + 1)) / 55 = \1727.27

The depreciation for the first year is \$1727.27.

Year 2


$((10,000 - 500) * (10 - 2 + 1)) / 55 = 1554.55$

The depreciation for the second year is \$1554.55.

Setting up Fixed Assets

In Fixed Assets Setup, you can select your default posting information.

Selecting the posting information saves you time because this information displays in the Add and Edit windows for you. You only need to verify that the information is correct and change it when necessary, such as when you want to post to a period other than the current one.

1. Under Advanced Tools, click the **Settings** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select the appropriate **Posting Month** and **Posting Year**.
4. Select the **Default G/L Source** to use for positing depreciation.

5. To automatically assign the next available item number to a new fixed asset, select **Auto Assign Item Number**.
6. In the **Next Item Number** field, enter the next item number to automatically assign to the next fixed asset you add.
7. When finished, click **OK**.

Defining Lists in Fixed Assets

After setting up your General Ledger interface, you can define asset categories, conditions, tax conditions, depreciation methods, types, and locations.




Defining Fixed Asset Categories

You can add asset categories and use them to group assets by their main function. Categories differ from types in that category is a broader term that includes all assets that fall under a main function. Types are more specific to a particular function.


For example, you can add a category of Office Equipment, and add types of Computers, Printers, and Copiers. In this case, you can assign an asset to the category of Office Equipment and to the type of Computer, Printer, or Copier.


All assets assigned to the same category use the same general ledger accounts for the posting accumulated depreciation and depreciation expense. The life of the asset is also the same for each asset in the category. When you add an asset, you can change any of these fields after selecting the category.


You can add an asset category at any time, and you can add as many categories as you need to meet the needs of your organization.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Under Available Lists, select **Asset Categories**, then click **Add**.
4. In the **Category Code** field, enter a three-character alphanumeric code to define the asset category.
5. In the **Description** field, enter a label or name for the asset category.
6. In the **Life (In Years)** field, enter the estimated number of years of usefulness remaining for the assets in this category. To disregard the acquire date when calculating depreciation, select **Ignore Acquire Date**.
7. In the **Asset Account** field, click **Lookup**  to select the General Ledger account code you want to post accumulated depreciation to.
8. In the **Expense Account** field, click **Lookup**  to select the General Ledger expense account code you want to post depreciation expense to.
9. Select the **Depreciation Method** and **Frequency** (Monthly or Yearly). To learn more about depreciation methods, see About Depreciation Methods.
10. Optional: To add another Asset Categories list item, select the **Add Another** check box.
11. Click **OK**.

1. Under Advanced Tools, click the **Define Lists** tab.


2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Asset Categories**, then select the asset category you want to change and click **Edit**.
4. Enter the revised information and click **OK**.


1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Asset Categories**, then select the asset category you want to delete.
4. Click **Delete**, then **Yes**.


1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Asset Categories**, then click **Print**.
4. Optional: Select to **Include Detail** and/or **Include Inactive Lists** when printing the asset category list.
5. Click **Print**.

Defining Fixed Asset Conditions


Asset conditions assist you in keeping maintenance logs and replacing assets that are in poor condition. You can add a condition at any time, and you can add as many conditions as you need to meet the needs of your organization.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Under **Available Lists**, select **Conditions**, then click **Add**.
4. Enter a **Condition Code** and **Condition Description**.
5. To display the condition record in lists, select **Active**.
6. To add another condition list item, select **Add Another**.
7. Click **OK**.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Conditions**, then select the condition you want to change.
4. Click **Edit**.
5. Enter the revised information and click **OK**.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .


3. Select **Conditions**, then select the condition you want to delete.
4. Click **Delete**, then **Yes**.


1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Conditions**, then click **Print**.
4. Select as many of the following options as you want to include on the Asset Condition List:
 - Include Detail?
 - Include Inactive Lists?
 - Print Bar Code?
5. Click **Print**.


Defining Fixed Asset Tax Districts


If you operate in a multiple campus environment and need to pay property or other types of taxes to different districts, knowing in which tax district assets are located can save you time and money.

You can print a report that displays each asset and the tax district for the asset. When it's time to pay taxes, you can refer to the report to make sure the asset is located in the district from which you received a tax notice. Since some districts charge higher taxes, you want to make sure you are paying the correct district. You can add a tax district at any time.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Under **Available Lists**, select **Tax Districts**, then click **Add**.
4. Enter a **Tax District Code** and **Tax District Description**.
5. To display the tax district in lists, select **Active**.
6. To continue adding tax districts, select **Add Another**.
7. Click **OK**.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Tax Districts**, then select the tax district record you want to change.
4. Click **Edit**.
5. Enter the revised information, and click **OK**.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Tax Districts**, then select the tax district you want to delete.
4. Click **Delete**, then **Yes**.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Tax Districts**, then click **Print**.
4. **Optional:** Select **Include Detail?** and **Include Inactive Lists?**.
5. Click **Print**.


Defining Fixed Asset Depreciation Methods


You can choose which method of depreciation you want to use to depreciate your assets. ACS provides three standard methods of depreciation that you can select. These are Straight Line Depreciation, Double Declining Balance Depreciation, and Sum of Year's Digits Depreciation. To learn more about these methods, see About Depreciation Methods.


In addition to the standard methods, ACS gives you the option of adding a custom method. When you select to add a custom method, you can select accelerated or decelerated. You can also add a depreciation method of your own.


You can add a depreciation method at any time. When adding your own depreciation method, you can enter a percentage of depreciation for up to forty years. You are not required to enter a percentage for all forty years, but your percentages must total one-hundred percent.

You can delete a depreciation method that is no longer in use. If assets are associated with the depreciation method, you receive a prompt to clear the method from all assets before deleting it.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Under **Available Lists**, select **Depreciation Methods**, then click **Add**.
4. Enter a **Depreciation Code** and **Description**.
5. In the **Year 1 - Year 40** fields, enter the percentage amount by which you want the assets to depreciate each year. The **Remaining** field displays the additional percentage amount that you must add to the table.
6. To add another Depreciation Method list item, select **Add Another**.
7. Click **OK**.


1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Depreciation Methods**, then select the depreciation method you want to change.
4. Click **Edit**.
5. Enter the revised information and click **OK**.


1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Depreciation Methods**, then select the depreciation method you want to delete.
4. Click **Delete**, then **Yes**.


1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Depreciation Methods**, then click **Print**.
4. Optional: Select **Include Detail** and/or **Include Inactive Lists**.
5. Click **Print**.


Defining Fixed Asset Types

Adding a type to your assets gives you the ability to organize a list of assets by their function. For example, you can set up a type of maintenance equipment for all the equipment you use for repairs. You set up another type for housekeeping equipment. You can add an asset type at any time, and you can add as many types as you want to meet the needs of your organization.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Under **Available Lists**, select **Types**.
4. Click **Add**.
5. Enter a **Type Code** and **Type Description**.
6. To add another type list item, select the **Add Another** check box.
7. Click **OK**.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Types**, then select the type record you want to change.
4. Click **Edit**.
5. Enter the revised information and click **OK**.


1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Types**, then select the type you want to delete.
4. Click **Delete**, then **Yes**.


1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Types**, then click **Print**.
4. **Optional:** Select to **Include Detail** and/or **Include Inactive Lists**.
5. Click **Print**.


Defining Fixed Asset Locations


You can add as many locations as you want to meet the needs of your organization. If your organization is spread over several campuses, assigning a location to assets can make taking inventory much easier. Even if you use only a few buildings for your church or school, knowing which building or room in which an asset is located can save you time when you need to locate an item.

You can update a location at any time. Changes made to a location description are updated immediately on the asset records to which the location is assigned. If you are using bar code labels, you can print a new bar code list for the assets in the updated location. You can also delete a location that is no longer in use. If assets are associated with the location, you receive a prompt to clear the location from all assets before deleting it.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Under **Available Lists**, select **Locations**, then click **Add**.
4. Enter a **Location Code** and **Location Description**.
5. To add another location, select **Add Another**.
6. Click **OK**.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Locations**, then select the location record you want to change,
4. Click **Edit**.
5. Enter the revised information and click **OK**.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Locations**, then select the location you want to delete.
4. Click **Delete**, then **Yes**.

1. Under Advanced Tools, click the **Define Lists** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Select **Locations**, then click **Print**.
4. **Optional:** Select **Include Detail**, **Include Inactive Lists**, or **Print Bar Code**.
5. Click **Print**.

Adding and Editing Fixed Assets

In Add/Edit Fixed Assets, you can track your organization's fixed assets. You can track general information such as the purchase or acquired date, serial number, and condition. You can also set up



each asset's depreciation method and other base-line information, as well as keep track of maintenance information.

You can also print a list of fixed assets.

Adding an Asset

The **Asset Info** tab lists general information about the asset, and the **Depreciation** tab contains information about the asset's depreciation schedule and general ledger accounts. When adding an asset, you must complete both the Asset Info tab and the Depreciation tab. You can also add notes about an asset and keep track of maintenance performed on an asset.

Historical cost and depreciable basis are normally the same amount for new items. The depreciable basis is normally less than the historical cost for donated items. Depreciable basis and salvage value are not the same amount.

1. Under Manage Records, click the **Records** tab.
2. In the drop-down list, select **Add/Edit Fixed Assets** and click **Go** .
3. In the Add/Edit Fixed Assets window, click **Add**.
4. Enter an **Item Number** and **Item Description** if **Auto Assign Item Number** is selected in Fixed Assets Setup, the next available number displays in the **Item Number** field.
5. On the **Asset Information** tab, enter general information for the asset.
6. Click on the **Depreciation** tab, then enter the asset's depreciation information.
7. On the **Notes** and **Maintenance** tabs, enter any notes or maintenance details about the asset.
8. To attach a document (such as a scanned sales receipt, picture, or warranty information) to the asset's record, click **Attach Files** . Then, select the document you want to attach and click **Attach**.
9. When finished, click **OK**.

Additional Field Information

Asset Info

Acquired Date

Enter the date the fixed asset was acquired by your organization. Click the down arrow to select a date in the calendar.

Retire Date

Enter the last date of the asset's useful life. Click the down arrow to select a date in the calendar.

Historical Cost

Enter the original price or value of the fixed asset at the time of its acquisition.

Depreciable Basis

Enter the dollar amount from which an asset's depreciation is calculated. This is either the original cost of a purchased item, or the estimated current value of a donated item. ACS uses the historical cost as the depreciable basis by default.

Salvage Value

Enter the estimated dollar value of the asset when its useful life has expired.

AccumDep

Enter the total, cumulative amount of depreciation expense that has been recorded since you acquired the asset.

Depreciation

Asset Category

Enter an asset category. Click the down arrow to select a category in the drop-down list.

Life (in Years)

Enter the estimated number of years that the fixed asset will hold a useful value for your organization. Click the up and down arrows to increase or decrease the number of years.

Ignore Acquire Date

Allows you to disregard the acquire date when calculating depreciation for a single asset.

Asset Account

Enter the general ledger asset account to apply depreciation. Click the down arrow to select an account in the Account Lookup window.

Expense Account

Enter the general ledger expense account to apply depreciation expense. Click the down arrow to select an account in the Account Lookup window.

Frequency

Select how often to calculate depreciation on assets in this category.

Depreciation Method

Select the method to calculate depreciation on assets in this category.

- **Straight Line** — Depreciation is divided evenly over the useful life of the asset.
- **Double-Declining Balance** — An accelerated depreciation method.
- **Sum of Year's Digits** — An accelerated depreciation method.
- **Custom Method** — Enter a custom method created in Define Lists. Click the down arrow to select a method in the drop-down list.

Adding an Asset Using the Bar Code Scanner

Note

The CPT-711 portable barcode scanner is no longer available.

You can add new assets using the bar code scanner. If you want to scan assets using bar codes, you can enter locations, departments, and conditions in Define Lists. Locations and conditions are located in Fixed Assets Define Lists. Departments are located in General Ledger Define Lists. Print the Location/Department /Condition Bar Code List report from Fixed Assets Reports before you add new assets with the bar code scanner.


1. Press **1. Collect Data**.
2. Press **1. Add New**.
3. Scan the location and department on the Location/Department/Condition Bar Code List report.
4. Scan each asset's bar code label for that location and department, and enter any necessary information.
5. When necessary, press ESC to scan a new location and department.

Editing an Asset

You can edit an asset record as needed. For example, you can edit an asset to record maintenance performed on the asset.



When changing an asset depreciation method, you may need to make a journal entry to reconcile past depreciation postings. Also, the IRS requires that you use certain depreciation methods for certain types of assets. If you have any questions on the method of depreciation you should use, contact your accounting professional or the IRS.



When you change the category assigned to an asset, all fields related to the category update also. The information in the category does not change any posted depreciation amounts. The changes take affect the next time you calculate depreciation for the asset.



1. Under Manage Records, click the **Records** tab.
2. In the drop-down list, select **Add/Edit Fixed Assets** and click **Go** .
3. Select the asset you want to edit and click **Edit**.
4. On the **Asset Info**, **Depreciation**, **Notes**, and **Maintenance** tabs, make any necessary changes.
5. Click **OK**.

Attaching Documents to Fixed Asset Records

You can attach documents, such as pictures of the asset, receipts, or warranty information, to Fixed Asset records. This means you don't have to keep physical copies of these documents, and it can help your office go green.


1. Under Manage Records, click the **Records** tab.
2. In the drop-down list, select **Add/Edit Fixed Assets** and click **Go** .
3. If the asset already has a record in Fixed Assets, select the asset, then click **Edit**. Otherwise, see Adding an Asset to learn about adding a fixed asset and attaching documents.
4. In the Add/Edit Fixed Assets window, click **Attach Files** .
5. In the Manage Attachments window, click **Attach**.
6. Select the file you want to attach, then click **Open**.
7. Once attached, the document's name displays in the window. Click **Open** to view the attached document, or click **Close** to return to the asset record.

1. Under Manage Records, click the **Records** tab.
2. In the drop-down list, select **Add/Edit Fixed Assets** and click **Go** .
3. In the Add/Edit Fixed Assets window, select the asset's record, then click **Edit**. You can also doubleclick on the asset record to open it.
4. Click **Attach Files** . The number of attachments displays beside the icon, and you can also click on the hyperlink to view the attachments.
5. In the Manage Attachments window, select the attachment you want to view, then click **Open**.

1. Under Manage Records, click the **Records** tab.
2. In the drop-down list, select **Add/Edit Fixed Assets** and click **Go** .
3. In the Add/Edit Fixed Assets window, select the asset's record, then click **Edit**. You can also doubleclick on the asset record.
4. Click **Attach Files** . The number of attachments displays beside the icon, and you can also click on the hyperlink to view the attachments.
5. Under **Manage Attachments**, select the document you want to remove, then click **Remove**.
6. When the confirmation message displays, click **Yes** to remove the attachment.
7. When the second confirmation message displays, click **Yes** to permanently delete the document. To leave the document in the attached folder but remove it from the record, click **No**.

Deleting an Asset

You can delete an asset that you no longer need to track. Deleting an asset does not delete previous postings to the general ledger.

1. Under Manage Records, click the **Records** tab.
2. In the drop-down list, select **Add/Edit Fixed Assets** and click **Go** .

3. Select the asset you want to delete, then click **Delete**.
4. When the confirmation message displays, click **Yes**.

Importing Fixed Asset Data

Note

The CPT-711 portable barcode scanner is no longer available.


In Fixed Assets, you can import data from files and the portable barcode scanner. You can also export Fixed Asset information to a file.

Importing Data from the Bar Code Scanner

You can import information into the ACS Fixed Assets module that you collected using the CPT-711 bar code scanner. You must upload the data from the scanner before you import it.


The preferred method of importing data is using the RS232 Cable, which hooks directly to the back of the computer. Here's an example of the plug.



1. On the bar code scanner, press **2. Upload Data**.
 2. On your desktop, double-click the **CPT Scanner** button.
 3. Click **Menu**.
 4. Click **Receive Data Via RS232-or IrDA**.
 5. Select a location to save the file and enter a name.
 6. Click **Save**, then **OK**.
 7. A prompt displays on the scanner to delete the imported data. Press the **All Data** option on the scanner.
 8. Click **Finish**, then **Yes**.
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1. Under Manage Records, click the **Records** tab.
 2. In the drop-down list, select **Add/Edit Fixed Assets**, then click **Go** .
 3. Click **Import**.
 4. Click **Import From File**, then click **Next**.
 5. Find the import file that you created and click **Open**.
 6. The Ready to Import window displays with the items to import. You can change all displayed information, except the item number. Errors in the import file display in red on the **Errors** tab indicating the problem. Once you correct the errors, they automatically move to the **Ready to Import** tab.
 7. **Optional:** Click **Print** to print a list of the items.
 8. Click **Finish** to import the items. Items on the Errors tab are not imported.


An alternate method of importing data is using the keyboard wedge. The keyboard wedge enables you to upload data directly from the scanner and must be connected before the upload begins.

1. On the bar code scanner, press **3. Utilities**.
2. Press **1. System Settings**.
3. Press **1. Setup Upload Port**.
4. Press **4. Keyboard Wedge**.

1. Under Manage Records, click the **Records** tab.
2. In the drop-down list, select **Add/Edit Fixed Assets**, then click **Go** .
3. Click **Import**.
4. Click **Import From Scanner**, then click **Next**.
5. On the barcode scanner, press **2. Upload**.
6. The bar code scanner displays the records being transferred. The word "Done" displays when the records are transferred. You also hear a beep indicating the transfer is complete.
7. A prompt to delete the imported data displays on the scanner. Press the **All Data** option on the scanner.
8. In ACS, the Ready to Import window displays with the items to import. Errors in the import file display in red on the **Errors** tab indicating the problem. Once you correct the errors, they automatically move to the **Ready to Import** tab.
9. **Optional:** Click **Print** to print a list of the items.
10. Click **Finish** to import the items. Items on the **Errors** tab are not imported.


Importing Fixed Assets from a File

You can import Fixed Assets from a comma-separated text (.txt) file.

1. Under Manage Records, click the **Records** tab.
2. In the drop-down list, select **Add/Edit Fixed Assets**, then click **Go** .
3. In the Add/Edit Fixed Assets window, click **Import**.
4. Click **Import From File**, then click **Next**.
5. Complete the Import process. When finished, click **Close**.

Maintaining Assets Using the Bar Code Scanner

You can maintain or take inventory of assets previously entered into Fixed Assets. Before you scan your assets, export asset information and download it to the bar code scanner.

1. Under Manage Records, click the **Records** tab.
2. In the drop-down list, select **Add/Edit Fixed Assets** and click **Go** .
3. Click **Import**.
4. Select **Export Fixed Assets to Lookup File**, then click **Next**.
5. Select a location to save the file, and enter a file name.
6. Click **Save**.

1. On the bar code scanner, press **3. Utilities**.
2. Press **8. Download Lookup**.
3. On your desktop, locate and double-click **CPT Scanner**. The bar code emulator displays.
4. Click **Menu**.
5. Click **Download Lookup File Via RS-232 or IrDA**.
6. Find the export file that you created, and click **Open**. A message displays indicating that the download is complete.

1. On the bar code scanner, press **1. Collect Data**.
2. Press **2. Maintain**.
3. Scan the item's bar code label. The asset item information displays.
4. **Optional:** To edit the item's description, scan a new location, department, or condition using the Location /Department/Condition/Bar Code List report. You can also edit the quantity.


 **Note**

If you have multiple items labeled with the same bar code number, they share one record in Fixed Assets.

Scan one of the items and set the quantity, or increase the quantity by one as you scan each item. If you scan each of the items separately, only the last item scanned is imported.

Printing the Fixed Assets Grid

In Add/Edit Fixed Assets, you can print a list of assets and their item numbers. You can also customize the grid to display and print other information.

1. Under Manage Records, click the **Records** tab.
2. In the drop-down list, select **Add/Edit Fixed Assets** and click **Go** .
3. In the Add/Edit Fixed Assets window, right-click inside the grid, then click **Customize**.
4. In the Customize window, under **Fields**, select the asset information you want to display in the grid, then click **OK**.
5. In the Add/Edit Fixed Assets window, click **Print**.
6. When the report displays, click **Print**

Entering and Posting Depreciation

You can use Enter/Post Depreciation to calculate depreciation for your fixed assets and post the depreciation to the General Ledger.

In Enter/Post Depreciation, you can print a depreciation journal to verify the depreciation calculated, as well as using it as an audit record. You also can use Enter/Post Depreciation to close the current month and change the posting month to the next month.

When calculating depreciation, ACS compares the depreciation date to the acquisition date. If less than one year has passed since the asset was acquired, ACS divides the yearly amount by 12 and then multiplies by the number of months in service. The result is the correct depreciation amount for the first year.

Calculating Fixed Asset Depreciation


Keeping accurate records on the value of your assets is the key when it comes to replacing or disposing of them. Calculating and posting depreciation reduces the value of the asset on your books so you know when the time is right to purchase new equipment.

To reflect the decline in value, the asset depreciates over a period of months or years, depending on the life of the asset. You can calculate depreciation on a monthly or yearly basis, and you can include inactive items when you calculate. Use Enter/Post Depreciation to calculate depreciation for your fixed assets and post the depreciation expense to the general ledger. You can print a depreciation journal to verify the depreciation calculated. The depreciation journal can also be used as an audit record.

When calculating depreciation, ACS compares the depreciation date to the acquisition date unless you select **Disregard Acquire Date**. If less than one year has passed since the asset was acquired, ACS divides the yearly amount by 12 and then multiplies by the number of months in service. The result is the correct depreciation amount for the first year.


If you do not enter a Depreciable Basis for an Asset, the Historical Cost is used to calculate depreciation. If a Depreciable Basis is entered for the asset, it is used to calculate depreciation, instead of the Historical Cost. Items are depreciated up to salvage value unless you enter a retire date.

After calculating depreciation, you are ready to print the Depreciation Journal.

1. Under Manage Records, click the **Transactions** tab.
2. In the drop-down list, select **Fixed Assets Depreciation** and click **Go** .
3. Click **Calculate Depreciation**.
4. Verify the depreciation date. Click the down arrow to select a date in the calendar.
5. **Optional:** To calculate depreciation for inactive items, select **Depreciate Inactive Items**.
6. Select whether to calculate depreciation for assets whose depreciation is calculated on a Monthly basis, Yearly basis, or both.
7. Click **Begin to calculate depreciation**, then click **OK**.

If you find an error in your depreciation calculations, you can clear the calculations and recalculate.


1. Under Manage Records, click the **Transactions** tab.

2. In the drop-down list, select **Fixed Assets Depreciation** and click **Go** .
3. Click **Calculate Depreciation**.
4. Click **Clear Current Calculations**.
5. Click **Yes** to clear current calculations.

Printing the Depreciation Journal

After you calculate asset depreciation, you should print the depreciation journal. It provides a printed record of your asset depreciation for your files.


To post depreciation, you must preview or print the Depreciation Journal report.

1. Under Manage Records, click the **Transactions** tab.
2. In the drop-down list, select **Fixed Assets Depreciation** and click **Go** .
3. Click **Depreciation Journal**.
4. **Optional:** To include assets that have no depreciation in the current set of transactions, select **Include Items with Zero Current Depreciation**.
5. Click **Preview** to view the report, or click **Print** to print the depreciation journal.
6. Click **OK** to return to the Fixed Assets posting menu.

Posting Fixed Asset Depreciation


Posting depreciation automatically posts the calculated amounts to the assigned accounts in the general ledger.

You must calculate depreciation and print the depreciation journal before you can post depreciation.

1. Under Manage Records, click the **Transactions** tab.
2. In the drop-down list, select **Fixed Assets Depreciation** and click **Go** .
3. Click **Post Depreciation**.
4. Verify the posting date, or select a different date in the calendar.
5. Verify the **Post Month/Year**. To select a different posting period, click the up and down arrows in the **Month** and **Year** date boxes.
6. In the drop-down list, select a **Transaction Source**.
7. Enter a **Reference Number**, or click **Next** to automatically assign the next available reference number for the selected transaction source.
8. Enter an **Explanation**. Otherwise, the explanation defaults to Asset Depreciation (date).
9. Click **OK**.

Closing the Month in Fixed Assets

After posting depreciation, you close the current month to change the posting month to the next month, and if necessary, the next year.


1. Under Manage Records, click the **Transactions** tab.
2. In the drop-down list, select **Fixed Assets Depreciation** and click **Go** .
3. Click **Close Current Month**.
4. Click **Yes**.

Fixed Assets Reports

The ACS Fixed Assets module provides the following list and journal reports to help you keep track of your fixed assets. You can customize and print these reports any time.

Customizing Fixed Assets Reports


You can customize Fixed Assets reports to display the information your organization needs.

1. Under Generate Reports, click the **Reports** tab.
2. In the drop-down list, select **Fixed Assets** and click **Go** .
3. Expand **Lists** or **Labels**, then select the report you want to work with.
4. In the lower sidebar, select a date range for the report (if the report is based on a date range).
5. Click **Customize**.
6. Make the necessary selections on the **Report Options** tab, then click **Preview** to display your customized report.

Fixed Assets Labels

If you use the label scanner, using labels for your fixed assets can make taking inventory a much quicker job. You can print labels at any time. ACS provides four options for printing fixed assets labels on a laser printer.

After previewing the labels, you can click **Customize** to change the label layout if changes are needed.

1. Under Generate Reports, click the **Labels** tab.
2. In the drop-down list, select **Asset Labels** and click **Go** .
3. Under **Reports**, select a label format and click **Customize**.
4. **Optional:** Make any selections that you want on the **Options** tab.
5. Click **Label Layout**.
6. Select the fields that you want to print on each line of the labels. To learn more, see the Additional Field Information below.

7. Click **Preview**.

8. When the labels display, click **Print** .

Additional Field Information

Line 1 through Line 5

Select the field that you want to print on the designated line. If you select <None> in a label field, nothing prints on the line. The label layout has a predefined list of label fields.

Show Desc.


Select to print the field description and the data in the field.

Text

Select to enter text on a particular line. If you select Text and do not enter anything, nothing prints on the line.

Exporting a Fixed Assets List to Microsoft Excel

You can export a fixed assets list to Microsoft® Excel®.

1. Under Manage Records, click the **Records** tab.
2. In the drop-down list, select **Add/Edit Fixed Assets** and click **Go** .
3. When the Add/Edit Fixed Assets window displays, right-click in the grid, and select **Export to Excel**. The Fixed Assets List Export window displays.
4. Enter a file name, and browse to the location where you want to save it.
5. Click **Save**.

Working with the Fixed Assets Bar Code Scanner

Note

The CPT-711 portable barcode scanner is no longer available.

You can add, import, and maintain information from the bar code scanner into Fixed Assets. Below are some common questions.

Can I use the scanner if I have not entered Fixed Assets into ACS?

Yes. You should print the Unassigned Item # Labels (found in **Fixed Assets>Reports > Labels**) before scanning items not yet entered in Fixed Assets.

Why is the Import feature unavailable on the Add/Edit Fixed assets window?

The **Import** option is only available to users who have rights in the Fixed Assets area in **Add/Edit Users > Security**.

Why does the file not import when the scanner says "connecting"?

You must select **Import from File** in the Import window and choose the file you uploaded to the computer. Do not select **Import from Scanner**.

Can you import asset data directly from the scanner into ACS using the Import from Scanner option?

Yes. This is an alternate method of importing your data from the scanner into ACS, but is not the preferred method. A keyboard wedge is required and is not included with your scanner package.

Is there a way to compare my previous quantities to the inventory that I import?

The **Import** option overwrites the quantities entered by the scanner. However, you can print the report showing the information that will be imported and compare it to your Fixed Assets Master List. You must print the Fixed Assets Master List before importing the file.

When I used the scanner to add new assets and import them into Fixed Assets, they appear in all caps. Is there a way to correct this?

The only way to place the assets in proper case is to edit their descriptions in **Add/Edit Fixed Assets** or make changes before importing.

After the data has been imported, do I have to delete the data from the scanner when prompted to delete?

No. You do not have to delete the data at that time.

1. On your scanner, press **3. Utilities**.
2. Press **3. Delete Data**.
3. Press **4. Password**. The password is **123**.

Can I use the same cable to connect the Fixed Assets scanner and my Attendance scanner?

No. You must use the provided RS232 cable. Connect the cable directly to the joystick port on the back of your computer.

Can I use the scanner to scan Fixed Assets and mark Attendance?

We strongly recommend using two separate scanners. You can only run one program at a time on the scanner. A second scanner is recommended for scanning attendance.