Fixed Assets Procedural Checklist

Company: _____

AS REQUIRED

Maintain the code files:

> Code Files (Category Codes, Class Codes, Depreciation Methods, Insurance Codes, Purpose Codes, Reason Codes)

Add new assets as acquired using Acquisition Entry, then post using the Acquisition Journal and Update.

Retire assets, as needed, using the Retirement Availability Report, followed by Retirement Entry, Journal and Update.

Print reports, as desired.

MONTHLY

Process depreciation using Depreciation Calculation.

Modify depreciation amounts, as needed, then post using the Depreciation Journal and Update.

Print reports, as desired.

Perform Status Change Update, if necessary.

> **Important:** This is a powerful function, which may result in codes being deleted or irreversibly combined with others. Make sure you have current backups before continuing!

Before You Start

Before you start the Status Change Update, you must do the following:

- Make a current backup for your own protection.
- Make sure the transaction entry files have been updated.
- Make sure no one else is using Solution-IV Accounting.

Procedures for Status Change

The Status Change Update works as follows:

1. Makes sure the entry files are empty and that no one else is using the system (any company, any application).
2. Builds a list of all records that are marked to be changed or deleted (status = **C** or **D**).
3. Once the list is built, it checks all of the records to be deleted and ensures that they are not being used elsewhere (except in the history files).
4. It then checks the records to be changed and ensures that the "change to" it not going to be changed to something else or deleted.
5. A report is printed showing the changes and deletions to be made and any conflicts found in steps three and four. If there are any conflicts, the remaining steps are skipped. If there are no conflicts, the system prompts:
   Are you sure you want to continue the update?
6. The requested changes are performed.
7. The requested deletes are performed. The history files are marked if anything was changed. There are multiple flags in each record in each of the history files. Each flag corresponds to each element that could be changed (they are normally blank). If the element has been changed, the associated flag is set to '**C.'**

CALENDAR YEAR END*

Perform all the steps for monthly processing.

Print Reports:

> Historical Acquisition Report
>
> Historical Retirement Report
>
> Depreciation History Report

Perform Period End Update (calendar year end).

> **Note:** Be sure to run the Period End Update before any depreciation calculations are run for the next year.

> **Have these reports been printed?**
> The following reports should be printed before processing period end because data may be cleared from these files:
> - Historical Acquisition Report
> - Historical Retirement Report
> - Depreciation History Report
> - Tax Credit Report
> - Asset Valuation Report
>
> If you have printed your final copy of these reports, answer Y.
>
> **Do you have a current backup?** See the Solution-IV Utilities manual for information on backups. Once you have the backup and you answer Yes, you will be prompted for the following?
>
> **Calendar year-end processing?** Calendar year-end processing clears the "depreciation taken this year" field in the asset depreciation records only for those purposes that have methods based upon a calendar year (designated on the header in Depreciation Method Maintenance).
>
> **Fiscal year end processing?** Fiscal year end processing clears the "depreciation taken this year" field in the asset depreciation records only for those purposes that have methods based on a fiscal year (designated on the header in Depreciation Method Maintenance).
>
> **Clear historical transactions?** Every transaction in the system is saved to a combination of historical transaction files.
> It is in your best interest to retain this information for the life of the system. However, this file can get rather large, so we therefore give you the option of clearing these files if necessary.
>
> **Clear transactions older than** Enter the oldest date for which you wish to maintain historical transactions.
>
> **Copy transactions before clear?** You have the option of copying transactions that are cleared to a separate file that can then be backed up as follows:
> If you answer Y above, the system prompts:
>
> **Filename for copy** Enter up to seven characters for the filename to which you wish to copy the history files.

FISCAL YEAR END *

Perform all the steps for monthly processing.

Perform Period End Update (fiscal year end).

*Yearly procedures should be done as soon as all transactions have been entered for the last month of the year, but before anything is done for the first period of the next year.