

GeorgiaFIRST Financials V8 Known Issue

KI8063: AM Accounting Dates for Manually Added Assets

POSTED: July 10, 2009

SUBJECT: Known Issue KI8063 – AM Accounting Dates for Manually Added Assets

PURPOSE: To notify users at all institutions using GeorgiaFIRST PeopleSoft Financials Version 8.9 of a Known Issue regarding the Accounting Dates for assets manually added to your individual databases or the consolidated database.

FUNCTIONAL IMPACT: When manually adding an asset into the **Asset Basic Information** pages in PeopleSoft Financials, you must ensure that the Accounting Date used on the **Asset Acquisition Detail** page falls in an open accounting period. The PeopleSoft system will not warn users that the Accounting Date they have used falls in a closed accounting period. If the Accounting Date falls in a closed accounting period, it is not possible to go back and run depreciation calculation for any prior periods.

For example, if an asset is added in April 2009 using an Accounting Date of January 01, 2009 and a Transaction Date of January 01, 2009, both of which are in a closed accounting period, there is no way to go back and retrieve the depreciation for February and March 2009 without opening up the closed periods. Conversely, the Transaction Date reflects when depreciation begins calculating and can be a date in a closed period.

Acquisition Details Find | View All First 1 of 1 Last

Description: Other Equipment 5 Year Base Currency: USD

System Source: [Dropdown]

Incentive ID: [Text]

Quantity: 1.0000

Amount: 5,500.00 Currency: USD

Sales Tax: 0.00

Use Tax: 0.00

Freight: 0.00

Misc Charge Amount: 0.00

Total Amount: \$5,500.00

*Capitalize: Already Capitalized

Capitalization Information

Profile ID: OTHEQ05YR Default Book: ALLASSETS

Rate Type: AVG [Search] [Accum Depn in Current Pd]

Trans Date: 01/01/2009 [Calendar]

Acctg Date: 01/01/2009 [Calendar]

Trans Code: [Dropdown]

Amount left to Capitalize: 0.00 USD Quantity left to Capitalize: 0.0000

If detected in time, the Accounting Date may be modified in the **Change/Delete Open**

Trans page (Edit Trans Info) to reflect a current Accounting Date.

Unit: 33000 Asset ID: 000000300028 Test Asset 2 Tag: 006542789 In Service

Find View 1 First 1-2 of 2 Last

Book Name: ALLASSETS All Assets Currency: USD

Transaction Type: ADD Asset Addition Update...

Date/Time Stamp: 04/07/2009 11:01:24AM Delete...

Transaction Date: 01/01/2009 Edit Trans Info...

Accounting Date: 01/01/2009

Transaction ID: 300084

User ID: SUPPORT

Book Name: ENTERPRISE Enterprise Currency: USD

Transaction Type: ADD Asset Addition Update...

Date/Time Stamp: 04/07/2009 11:01:24AM Delete...

Transaction Date: 01/01/2009

Accounting Date: 01/01/2009

Transaction ID: 300084

User ID: SUPPORT

To keep books in synch, remember to make changes to all books.

If the date isn't changed on this page to reflect a current Accounting Date, the accounting entries will not reflect two months depreciation as shown below.

Asset ID	Book Name	Date/Time	Account	Dist Type	Trans Type	Acctg Date	Bud Ref	Template	Amount
000000300028	ENTERPRISE	4/7/2009 11:01	843100	AP	ADD	1/1/2009	2009	ADD	-5500.000
000000300028	ENTERPRISE	4/7/2009 11:01	165000	FA	ADD	1/1/2009	2009	ADD	5500.000
000000300028	ENTERPRISE	4/7/2009 11:13	165900	AD	DPR	4/30/2009	2009	DEPR	-91.670
000000300028	ENTERPRISE	4/7/2009 11:13	890100	DE	DPR	4/30/2009	2009	DEPR	91.670

SUPPORTING DOCUMENTATION: N/A

ADDITIONAL OIIT RESOURCES and SUPPORT: Contact the **OIIT HELPDESK** at http://www.usg.edu/customer_services (support request self-service) or e-mail helpdesk@usg.edu. For emergency, business interruptions, or production down situations, call the **OIIT HELPDESK** immediately (706-583-2001; or toll free within Georgia 1-888-875-3697).