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## AM.020.055 – ADDING OR CHANGING SALVAGE VALUE OF AN ASSET

<b>Purpose</b>	<ul style="list-style-type: none"> <li>To add or change the salvage value of an asset.</li> </ul>
<b>Description</b>	<p>The salvage value of an asset is its remaining value after depreciation. Users can enter the salvage value when they add the asset in Asset Management. If allowed, salvage value is deducted from the cost basis for depreciation calculations. When the salvage value changes after depreciation begins, Asset Management automatically adjust the cost basis and depreciation from that time forward to reflect the change.</p> <p>Users edit the asset’s useful life in two books: ALLASSETS and ENTERPRISE:</p> <ul style="list-style-type: none"> <li>ALLASSETS: contains all assets including Small Value Property (SVP) items that are not depreciable</li> <li>ENTERPRISE: contains only depreciable assets. Accounting entries are generated from the ENTERPRISE book, which are then posted to the General Ledger.</li> </ul>
<b>Security Role</b>	<b>BOR_AM_MAINTENANCE</b>
<b>Dependencies/ Constraints</b>	None
<b>Additional Information</b>	None

## Procedure

Below are step by step instructions on adding or changing the salvage value of an asset.

Step	Action
1.	Click the <b>NavBar</b> icon.
2.	Click the <b>Menu</b> icon.
3.	Click the <b>Asset Management</b> link.
4.	Click the <b>Asset Transactions</b> link.
5.	Click the <b>Financial Transactions</b> link.
6.	Click the <b>Cost Adjust/Transfer Asset</b> link.
7.	Enter the institution's Business Unit in the <b>Business Unit</b> field.
8.	Enter the Asset ID of the Asset you wish to add/update Asset Information in the <b>Asset Identification</b> field, then click <b>Search</b> .
9.	Uncheck the "Copy Changes to Other Books" option.
10.	Click the <b>Action</b> drop down list and select the <b>Adjustment</b> list item, then click the <b>GO!</b> button.
11.	Click the <b>View All</b> link to display both ALLASSETS and ENTERPRISE books.
12.	Enter the salvage amount in the <b>Salvage</b> field for BOTH books, then click the <b>Save</b> button when finished.