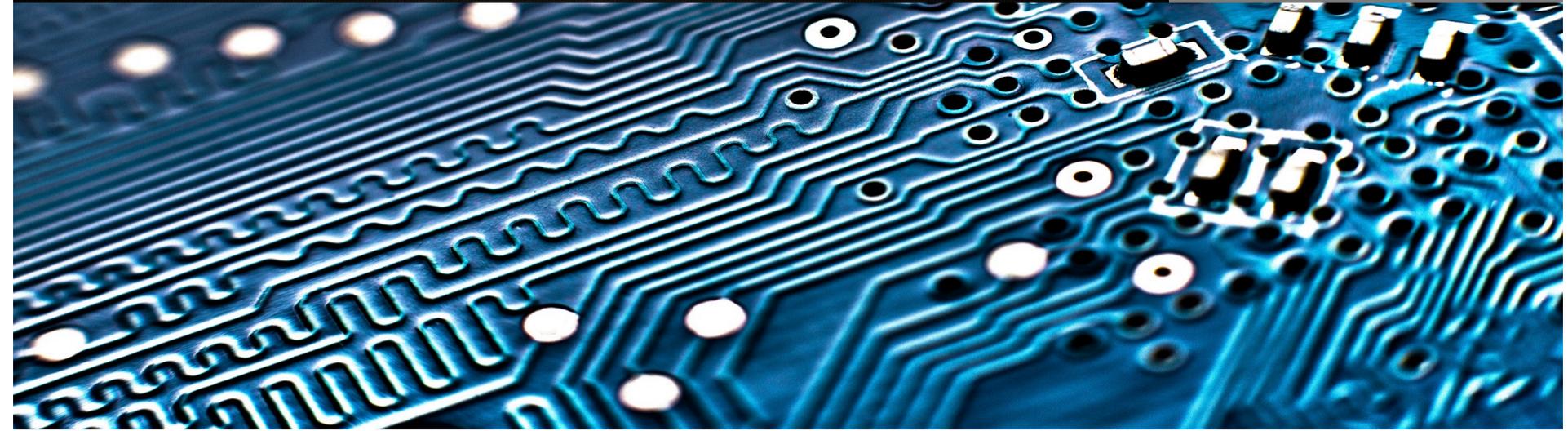


# Asset Management Transaction Reversal

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A video of the WebEx recording  
of AM Transaction Reversal  
Presentation  
can be found here:

[https://youtu.be/3IFJ5oF2\\_qU](https://youtu.be/3IFJ5oF2_qU)



# Agenda

- WebEx Housekeeping
- Transaction Reversal Overview
- Reversal Reason Codes
- Transaction Reversal Walkthrough
  - Incorrect Cost Adjustment
  - Reversal for initial asset addition



# WebEx Housekeeping

- Please stay muted throughout the presentation.
  - There will be points during the presentation for questions.
- “Raise Hands” for questions and comments.
- Chat VS Q&A
  - Chat should be used for discussion.
  - Use Q&A for specific questions.



# Transaction Reversal Overview

## → What does it do?

- Transaction Reversal automatically reverse the transaction last performed on the asset.
  - Used after depreciation calculation (Depr Calc).

Transaction Being Reversed								Personalize	Find	First	1 of 1	Last
Transaction Information		Chartfields										
Transaction Date	Accounting Date	Convention	Quantity	Cost	Transaction Currency	Salvage Value	Transaction In/Out					
1 02/11/2017	02/11/2017	AM	0.0000	2000.00	USD	0.00						

Transaction Reversal Created								Personalize	Find	First	1 of 1	Last
Transaction Information		Chartfields										
Transaction Date	Accounting Date	Convention	Quantity	Cost	Transaction Currency	Salvage Value	Transaction In/Out					
1 02/11/2017	04/06/2017	AM	0.0000	-2000.00	USD	0.00						



# Transaction Reversal Overview

## → Rules for Transaction Reversal

- Can only be performed on assets that have been run through Depr Calc.
- Can be completed on initial asset additions, subsequent asset cost additions, adjustments, chartfield transfers, and recategorizations.
- Must be performed before entries are posted to General Ledger.
- Cannot be performed on non-financial (SVP) assets.
- Assets retired incorrectly must be reinstated.



# Transaction Reversal Overview

## → Link to Transaction Reversal Job Aid

- [http://www.usg.edu/gafirst-fin/documentation/job\\_aids/category/asset\\_management](http://www.usg.edu/gafirst-fin/documentation/job_aids/category/asset_management)



PeopleSoft 9.2

## Asset Management Transaction Reversal

### AM Transaction Reversal Job Aid

Occasionally asset transactions may be entered improperly into the system or applied to the wrong asset ID, thus creating errors in depreciation calculation and corresponding accounting entries. To help you reverse the erroneous transaction and correct the issue, PeopleSoft provides the Transaction Reversal feature. The

erroneous transaction and correct the issue, PeopleSoft provides the Transaction Reversal feature. The this creating errors in depreciation calculation and corresponding accounting entries. To help you reverse the occasionally asset transactions may be entered improperly into the system or applied to the wrong asset ID,



# Transaction Reversal Overview

## → Link to Transaction Reversal Business Process

- [http://www.usg.edu/gafirst-fin/documentation/category/asset\\_management](http://www.usg.edu/gafirst-fin/documentation/category/asset_management)

Business Process Document	
 <b>GEORGIAFIRST</b>	<b>Asset Management - Assets AM.020.061 – Transaction Reversal</b>
<b>Security Role</b>	BOR_AM_MAINTENANCE
<b>Responsibility/Role</b>	
<b>File Name</b>	AM_020_061 - Transaction Reversal_BUSPROC.docx
<b>Version</b>	
<b>Document Generation Date</b>	04/01/2017
<b>Date Modified</b>	
<b>Last Changed by</b>	Ashley Carbone
<b>Status</b>	Active

### AM.020.061 – Transaction Reversal



# Reversal Reason Codes

→ All Transaction Reversals should be associated with a reversal reason code

- Additional codes can be added, however it will be across all institutions.

SetID	Reversal Reason Code	Description
SHARE	INC_AMT	Incorrect amount entered, including initial asset cost or subsequent cost additions, quantity, and salvage value.
SHARE	INC_ASSET	Transaction completed on incorrect asset.
SHARE	INC_CAT	Incorrect category entered.
SHARE	INC_CF	Incorrect chartfield entered.
SHARE	INC_DATE	Incorrect date entered, including transaction date and in-service date.



# Transaction Reversal Walkthrough

## Incorrect Cost Adjustment



# Transaction Reversal Walkthrough

## Incorrect Cost Adjustment

- Increased cost by \$100,000

Main Transaction | Cost Information

Unit  Asset ID  Tag  In Service

Change Location

Book

Book Name ALLASSETS All Assets Base Currency USD Convention Actual Month

Find | View All First 1 of 2 Last

Cost History

Edit Cost Information

Adjust All Rows By Percent

Quantity	Cost	Salvage
1.0000	500,270.00	

Chartfields

Fund	Dept	Program
10000	0120201	11100

Adjust Current Row By

Save Return to Search Previous in List Next in List

Main Transaction | Cost Information

Main Transaction | Cost Information

Unit  Asset ID  Tag  In Service

Change Location

Book

Book Name ALLASSETS All Assets Base Currency USD Convention Actual Month

Find | View All First 1 of 2 Last

Cost History

Edit Cost Information

Adjust All Rows By Percent  Quantity  Cost  Curr USD Apply + -

Quantity	Cost	Salvage	Category	Cost Type	Unit
1.0000	600,270.00	0.00	ARTCN		39000

Chartfields

Fund	Dept	Program	Class	Project	Bud Ref
10000	0120201	11100	11000		2016

Adjust Current Row By  USD Apply

Save Return to Search Previous in List Next in List Notify Update/Display Include History

Main Transaction | Cost Information



# Transaction Reversal Walkthrough

## Incorrect Cost Adjustment

- Run Depr Calc

Depreciation Calculation

Run Control ID testaac      Report Manager      Process Monitor      Run

Request      Find | View All      First 1 of 1 Last

\*Request ID       Process Frequency

Unit       Delete Stage Row

Book Name

From Asset ID       To Asset ID



# Transaction Reversal Walkthrough

## Incorrect Cost Adjustment

- Run Create Accounting Entries (optional)

**Create Accounting Entries**

Run Control ID: testaac      Report Manager      Process Monitor      Run

Process Instance: 9477114

Request      Find | View All      First 1 of 1 Last

\*Request ID: 1      Process Frequency: Always

\*Business Unit: [ ]       Cost Summarize

\*Book Name: ENTERPRISE      Currency: USD

From Asset ID: [ ]      To Asset ID: [ ]

**Accounting Definition**

Process GL Journal Generator

SetID: [ ]

Accounting Definition Name: [ ]

Save    Return to Search    Previous in List    Next in List    Notify    Refresh    Add    Update/Display

\* If completed, allows use of Review Financial Entries search to confirm transaction details.



# Transaction Reversal Walkthrough

## Incorrect Cost Adjustment

- Review Financial Entries

[List](#) [Detail](#)

Unit  Asset ID  Tag  In Service

**Book** Find | View All First 1 of 1 Last

Book Name ENTERPRISE Enterprise Base Currency USD

**Accounting Entries** Personalize | Find |   First 1-4 of 4 Last

[Accounting Lines](#) [Chartfields](#) [Journal](#)

	Acctg Date	Trans Type	Account	Program Code	Class Field	Project	Budget Reference	Amount	Detail
1	12/15/2015	ADD	168000	100	11000		2016	500,270.00	<a href="#">Detail</a>
2	12/15/2015	ADD	485800	100	11000		2016	-500,270.00	<a href="#">Detail</a>
3	04/26/2017	ADJ	168100	100	11000		2016	100,000.00	<a href="#">Detail</a>
4	04/26/2017	ADJ	843400	100	11000		2016	-100,000.00	<a href="#">Detail</a>

[Save](#) [Return to Search](#) [Notify](#) [Refresh](#)



# Transaction Reversal Walkthrough

## Incorrect Cost Adjustment

- Transaction Reversal

**Transaction Reversal**

Unit  Asset ID  Tag  In Service

**Main Transaction** [?](#)

Transaction Type: Asset Cost Adjustment      Reversal Accounting Date: 04/26/2017 [By](#)

Last Updated On: 04/26/2017 11:19:35AM      Last Updated By: OITCARBONE

Reversal Reason Code:  

Comment:

---

**Transaction Information** [Find](#) | [View All](#)      First  1 of 2  Last

Book: ALLASSETS

Depreciation Calc Status: Completed Depreciation

Acctg Entry Creation Status: Never Calculate Distribution

Accounting Entry post status: Never Post

**Transaction Being Reversed** [Personalize](#) | [Find](#) | [Print](#)      First  1 of 1  Last

Transaction Information	Chartfields							
Transaction Date	Accounting Date	Convention	Quantity	Cost	Transaction Currency	Salvage Value	Transaction In/Out	
1 04/26/2017	04/26/2017	AM	0.0000	100000.00	USD	0.00		

**Transaction Reversal Created** [Personalize](#) | [Find](#) | [Print](#)      First  1 of 1  Last

Transaction Information	Chartfields							
Transaction Date	Accounting Date	Convention	Quantity	Cost	Transaction Currency	Salvage Value	Transaction In/Out	
1 04/26/2017	04/26/2017	AM	0.0000	-100000.00	USD	0.00		

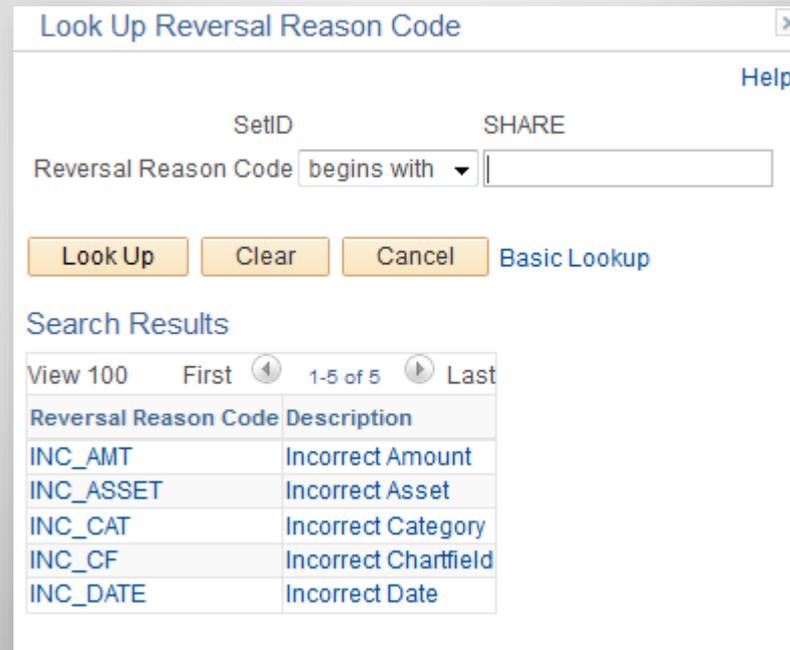
Save    Return to Search    Notify



# Transaction Reversal Walkthrough

## Incorrect Cost Adjustment

- Transaction Reversal Reason Code Selection
  - SetID will always be SHARE



Look Up Reversal Reason Code

Help

SetID: SHARE

Reversal Reason Code: begins with

Look Up Clear Cancel Basic Lookup

Search Results

View 100 First 1-5 of 5 Last

Reversal Reason Code	Description
INC_AMT	Incorrect Amount
INC_ASSET	Incorrect Asset
INC_CAT	Incorrect Category
INC_CF	Incorrect Chartfield
INC_DATE	Incorrect Date



# Transaction Reversal Walkthrough

## Incorrect Cost Adjustment

- Transaction Reversal Reason Selected

**Transaction Reversal**

Unit  Asset ID  Tag  In Service

**Main Transaction** ?

Transaction Type Asset Cost Adjustment Reversal Accounting Date 04/26/2017

Last Updated On 04/26/2017 11:19:35AM Last Updated By OIITCARBONE

Reversal Reason Code  Incorrect Amount

Comment Amount entered is incorrect.

**Transaction Information** Find | View All First 1 of 2 Last

Book ALLASSETS

Depreciation Calc Status Completed Depreciation

Acctg Entry Creation Status Never Calculate Distribution

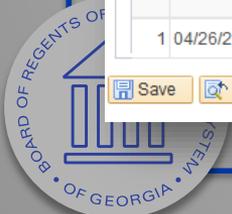
Accounting Entry post status Never Post

**Transaction Being Reversed** Personalize | Find |   First 1 of 1 Last

Transaction Information	Chartfields							
Transaction Date	Accounting Date	Convention	Quantity	Cost	Transaction Currency	Salvage Value	Transaction In/Out	
1 04/26/2017	04/26/2017	AM	0.0000	100000.00	USD	0.00		

**Transaction Reversal Created** Personalize | Find |   First 1 of 1 Last

Transaction Information	Chartfields							
Transaction Date	Accounting Date	Convention	Quantity	Cost	Transaction Currency	Salvage Value	Transaction In/Out	
1 04/26/2017	04/26/2017	AM	0.0000	-100000.00	USD	0.00		



# Transaction Reversal Walkthrough

## Incorrect Cost Adjustment

- Review Transaction Reversal

**Review Reversal Transactions**

Unit  Asset ID  Tag  In Service

Reversal Reason Code INC\_AMT Incorrect Amount

Comment

**Transaction Details** Personalize | Find | View All | |  First  Last

	Asset Book Name	Transaction Type	Transaction Date	Accounting Date	Date/Time Stamp	User ID
1	ALLASSETS	Asset Cost Adjustment	04/26/2017	04/26/2017	04/26/17 11:30:10AM	OIITCARBONE
2	ENTERPRISE	Asset Cost Adjustment	04/26/2017	04/26/2017	04/26/17 11:30:10AM	OIITCARBONE



# Transaction Reversal Walkthrough

## Incorrect Cost Adjustment

- Use Update/Delete Pending Trans Pages to correct asset transaction in needed.
  - Use Update to update Cost or Quantity.
  - Use Delete to delete entire transaction
  - Use Edit Trans Info to update Transaction Date and or Accounting Date

Pending Trans Update/Delete | Pend Trans Wrk

Unit	Asset ID	Tag	In Service

Find | View All First 1 of 2 Last

Book Name ALLASSETS All Assets Currency USD

Transaction Type ADJ Asset Cost Adjustment

Date/Time Stamp 04/26/2017 11:30:10AM

Transaction Date 04/26/2017

Accounting Date 04/26/2017

Transaction ID 502866

User ID OIITCARBONE

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

Save Return to Search Notify Refresh

Pending Trans Update/Delete | Pend Trans Wrk



# Transaction Reversal Walkthrough

## Incorrect Cost Adjustment

- After choosing the Update button, I can see the transaction is for the reversal of the cost adjustment.
  - If this is correct, we can run Depr Calc and Create Accounting Entries again.
  - If the transaction reversal is incorrect or is not needed anymore, we can use the Delete button on the previous page to delete the pending transaction reversal.

Asset Adjustment

Book Name ALLASSETS All Assets Currency USD

Depreciation Status

Depreciable

Non Depreciable

In Service Date 12/31/2014

Accum Depr in Current Pd

Asset Transaction Detail Personalize | Find | View All | [Grid Icon] First 1 of 1 Last

Chartfields [Chartfields Icon]

s	Project	Bud Ref	Category	Cost Type	Accum Depr	Quantity	Cost	Currency
00		2016	ARTCN		0.000	0.0000	-100,000.00	USD

OK Cancel Refresh



# Transaction Reversal Walkthrough

## Incorrect Cost Adjustment

- Ran Depr Calc and Create Accounting Entries, so that I can use Review Financial Entries.

List | Detail

Unit  Asset ID  Tag  In Service

Book Find | View All First 1 of 1 Last

Book Name ENTERPRISE Enterprise Base Currency USD

Accounting Entries Personalize | Find |   First 1-6 of 6 Last

Accounting Lines | Chartfields | Journal |

	Acctg Date	Trans Type	Account	ogram de	Class Field	Project	Budget Reference	Amount	Detail
1	12/15/2015	ADD	168000	100	11000		2016	500,270.00	<a href="#">Detail</a>
2	12/15/2015	ADD	485800	100	11000		2016	-500,270.00	<a href="#">Detail</a>
3	04/26/2017	ADJ	168100	100	11000		2016	100,000.00	<a href="#">Detail</a>
4	04/26/2017	ADJ	843400	100	11000		2016	-100,000.00	<a href="#">Detail</a>
5	04/26/2017	ADJ	168100	100	11000		2016	-100,000.00	<a href="#">Detail</a>
6	04/26/2017	ADJ	843400	100	11000		2016	100,000.00	<a href="#">Detail</a>

List | Detail



# Transaction Reversal Walkthrough

- Process will work the same for any adjustment reversals.
  - Only difference will be which Reversal Reason Code is chosen.
- Reversing initial asset adds is slightly different.



# Transaction Reversal Walkthrough

Reversing initial asset addition



# Transaction Reversal Walkthrough

## Initial Asset Add Reversal

- If Depr Calc has **not** been run, use Change/Delete Pending Trans (Delete option) to reverse the adding of the asset.

The screenshot shows a web application interface for managing pending transactions. At the top, there are two tabs: "Pending Trans Update/Delete" (selected) and "Pend Trans Wrk". Below the tabs, there are input fields for "Unit", "Asset ID", "Tag", and "In Service". A search bar contains "Find | View 1" and navigation buttons for "First", "1-2 of 2", and "Last".

There are two transaction entries displayed:

Book Name	ALLASSETS	All Assets	Currency	USD
Transaction Type	ADD	Asset Addition	Update	
Date/Time Stamp	04/06/2017	12:43:56PM	Delete...	
Transaction Date	04/06/2017		Edit Trans Info...	
Accounting Date	04/06/2017			
Transaction ID	502856			
User ID				

Book Name	ENTERPRISE	Enterprise	Currency	USD
Transaction Type	ADD	Asset Addition	Update	
Date/Time Stamp	04/06/2017	12:43:56PM	Delete...	
Transaction Date	04/06/2017			
Accounting Date	04/06/2017			
Transaction ID	502856			
User ID				

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

Buttons: Save, Return to Search, Notify, Refresh

Footer: Pending Trans Update/Delete | Pend Trans Wrk



# Transaction Reversal Walkthrough

## Initial Asset Add Reversal

- If Depr Calc has already been ran, use Transaction Reversal then the Change/Delete Pending Trans (Delete option) to reverse the adding of the asset.

### Transaction Reversal

Unit  Asset ID  Tag  In Service

**Main Transaction** ?

Transaction Type: Asset Addition      Reversal Accounting Date:

Last Updated On: 04/06/2017 12:54:36PM      Last Updated By:

Reversal Reason Code: INIADD      Initial asset add incorrect

Comment: New asset was added to the system incorrectly.

### Transaction Information

Book: ALLASSETS

Depreciation Calc Status: Completed Depreciation

Acctg Entry Creation Status: Never Calculate Distribution

Accounting Entry post status: Never Post

### Transaction Being Reversed

Transaction Date	Accounting Date	Convention	Quantity	Cost	Transaction Currency
1 04/06/2017	04/06/2017	FM	1.0000	10000.00	USD

Book: ENTERPRISE

Depreciation Calc Status: Completed Depreciation

Acctg Entry Creation Status: Pending Distribution

Accounting Entry post status: Pending GL Posting

### Transaction Being Reversed

Transaction Date	Accounting Date	Convention	Quantity	Cost	Transaction Currency	Salvage Value	Transaction In/Out
1 04/06/2017	04/06/2017	FM	1.0000	10000.00	USD	1000.00	

Save    Return to Search    Notify

### Pending Trans Update/Delete | Pend Trans Wrk

Unit  Asset ID  Tag  In Service

Find | View 1      First 1-2 of 2 Last

Book Name: ALLASSETS      All Assets      Currency: USD

Transaction Type: ADD      Asset Addition

Date/Time Stamp: 04/06/2017 12:43:56PM

Transaction Date: 04/06/2017

Accounting Date: 04/06/2017

Transaction ID: 502856

User ID:

Update    Delete...    Edit Trans Info...

Book Name: ENTERPRISE      Enterprise      Currency: USD

Transaction Type: ADD      Asset Addition

Date/Time Stamp: 04/06/2017 12:43:56PM

Transaction Date: 04/06/2017

Accounting Date: 04/06/2017

Transaction ID: 502856

User ID:

Update    Delete...

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

Save    Return to Search    Notify    Refresh

Pending Trans Update/Delete | Pend Trans Wrk



# Transaction Reversal Walkthrough

## Initial Asset Add Reversal

- When Delete option is used, asset will be removed from the system and the next asset add will use next asset ID.
  - Example: Asset ID 501038 was deleted, so our next asset ID will be 501039.

Pending Trans Update/Delete | Pend Trans Wrk

Unit	Asset ID	Tag	In Service
Book Name ALLASSETS All Assets		Currency USD	
Transaction Type	ADD Asset Addition		
Date/Time Stamp	04/06/2017 12:54:36PM		Delete...
Transaction Date	04/06/2017		
Accounting Date	04/06/2017		
Transaction ID	502858		
User ID			
Book Name ENTERPRISE Enterprise		Currency USD	
Transaction Type	ADD Asset Addition		
Date/Time Stamp	04/06/2017 12:54:36PM		Delete...
Transaction Date	04/06/2017		
Accounting Date	04/06/2017		
Transaction ID	502858		
User ID			

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

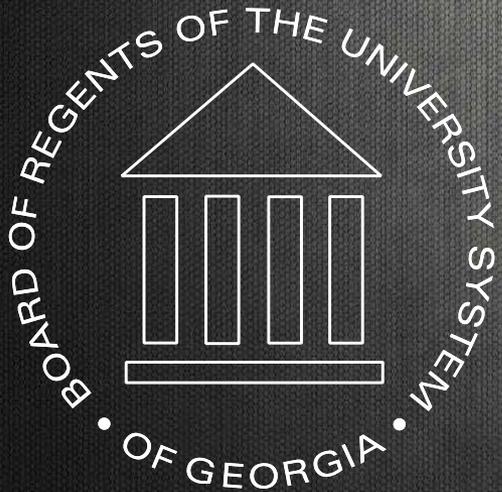
[Save](#) [Return to Search](#) [Notify](#) [Refresh](#)

Pending Trans Update/Delete | Pend Trans Wrk



# Questions?





**University System of Georgia  
Information Technology Services**