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

https://youtu.be/3lFj5of2_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 reverses the transaction last performed on the asset.
  - Used after depreciation calculation (Depr Calc).
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)

Asset Management Transaction Reversal

AMI 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
Transaction Reversal Overview

Link to Transaction Reversal Business Process

• http://www.usg.edu/gafirst-fin/documentation/category/asset_management
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.

<table>
<thead>
<tr>
<th>SetID</th>
<th>Reversal Reason Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>SHARE</td>
<td>INC_AMT</td>
<td>Incorrect amount entered, including initial asset cost or subsequent cost additions, quantity, and salvage value.</td>
</tr>
<tr>
<td>SHARE</td>
<td>INC_ASSET</td>
<td>Transaction completed on incorrect asset.</td>
</tr>
<tr>
<td>SHARE</td>
<td>INC_CAT</td>
<td>Incorrect category entered.</td>
</tr>
<tr>
<td>SHARE</td>
<td>INC_CF</td>
<td>Incorrect chartfield entered.</td>
</tr>
<tr>
<td>SHARE</td>
<td>INC_DATE</td>
<td>Incorrect date entered, including transaction date and in-service date.</td>
</tr>
</tbody>
</table>
Transaction Reversal Walkthrough

Incorrect Cost Adjustment
Transaction Reversal Walkthrough

Incorrect Cost Adjustment

- Increased cost by $100,000
Transaction Reversal Walkthrough

Incorrect Cost Adjustment

• Run Depr Calc
Transaction Reversal Walkthrough

Incorrect Cost Adjustment

• Run Create Accounting Entries (optional)

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

Incorrect Cost Adjustment

• Review Financial Entries
**Transaction Reversal Walkthrough**

Incorrect Cost Adjustment

- Transaction Reversal

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**Transaction Reversal**

<table>
<thead>
<tr>
<th>Unit</th>
<th>Asset ID</th>
<th>Tag</th>
<th>In Service</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Main Transaction**

- **Transaction Type**: Asset Cost Adjustment
- **Reversal Accounting Date**: 04/29/2017
- **Reversal Reason Code**: 

**Transaction Information**

- **Book**: ALIASSETS
- **Depreciation Calc Status**: Completed Depreciation
- **Accrual Entry Creation Status**: Never Calculate
- **Accounting Entry Post Status**: Never Post

**Transaction Being Reversed**

<table>
<thead>
<tr>
<th>Transaction Date</th>
<th>Accounting Date</th>
<th>Convention</th>
<th>Quantity</th>
<th>Cost</th>
<th>Transaction Currency</th>
<th>Salvage Value</th>
<th>Transaction In/Out</th>
</tr>
</thead>
<tbody>
<tr>
<td>04/26/2017</td>
<td>04/26/2017</td>
<td>AM</td>
<td>0.0000</td>
<td>1000000.00</td>
<td>USD</td>
<td>0.00</td>
<td></td>
</tr>
</tbody>
</table>

**Transaction Reversal Created**

<table>
<thead>
<tr>
<th>Transaction Date</th>
<th>Accounting Date</th>
<th>Convention</th>
<th>Quantity</th>
<th>Cost</th>
<th>Transaction Currency</th>
<th>Salvage Value</th>
<th>Transaction In/Out</th>
</tr>
</thead>
<tbody>
<tr>
<td>04/29/2017</td>
<td>04/29/2017</td>
<td>AM</td>
<td>0.0000</td>
<td>-1000000.00</td>
<td>USD</td>
<td>0.00</td>
<td></td>
</tr>
</tbody>
</table>
Transaction Reversal Walkthrough

Incorrect Cost Adjustment

• Transaction Reversal Reason Code Selection
  – SetID will always be SHARE
Transaction Reversal Walkthrough

Incorrect Cost Adjustment

- Transaction Reversal Reason Selected

![Transaction Reversal screenshot]
**Transaction Reversal Walkthrough**

Incorrect Cost Adjustment

- Review Transaction Reversal

**Review Reversal Transactions**

<table>
<thead>
<tr>
<th>Unit</th>
<th>Asset ID</th>
<th>Tag</th>
<th>In Service</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Reversal Reason Code** INC_AMT  Incorrect Amount

**Comment** Amount entered is incorrect.

**Transaction Details**

<table>
<thead>
<tr>
<th>Asset Book Name</th>
<th>Transaction Type</th>
<th>Transaction Date</th>
<th>Accounting Date</th>
<th>Date/Time Stamp</th>
<th>User ID</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALLASSETS</td>
<td>Asset Cost Adjustment</td>
<td>04/26/2017</td>
<td>04/26/2017</td>
<td>04/26/17 11:30:10AM</td>
<td>OITCARBONE</td>
</tr>
<tr>
<td>ENTERPRISE</td>
<td>Asset Cost Adjustment</td>
<td>04/26/2017</td>
<td>04/26/2017</td>
<td>04/26/17 11:30:10AM</td>
<td>OITCARBONE</td>
</tr>
</tbody>
</table>
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
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.
Transaction Reversal Walkthrough

Incorrect Cost Adjustment

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