



Capital Assets SOP: Capital Assets, Asset Global (add)

SOP Owner: Cost and Capital Assets Manager

Version Number, Date Revised: #2, 9/19/2014

Date Implemented:

Approval(s):

Standard Operating Procedure

1. Purpose

The **Asset Global (Add)** menu selection allows you to create assets in the asset database that are not purchased through the financial system (for example: gifts, transfers-in, found, and non-capital assets).

The Asset Global e-doc is used in the following circumstances:

- When an organization wants to track non-capital items that do not meet the capitalization threshold (for example, any standalone item under \$5,000.00).
- To record capital gifts, transfers-in of capital assets including state or federal surplus assets given to the university. Transfers-in of assets are those assets received from an external organization (usually another university) or government surplus. Please note that at Cornell, gifts of capital assets must be submitted to Alumni Affairs and Development and the asset information will be uploaded by AAD. Units will need to use the asset edit e-doc in order to add tag number, serial number, manufacturer, model, etc.
- To enter found assets. Found assets are those assets that were retired in error, or incorrectly classified in a prior fiscal year.
- For assets that have been found or transferred-in, using the Add Asset Global will also create the appropriate journal entries debiting the capital object code and crediting an income object code. Users will be required to complete information in the New Asset Payment tab located on the Add Asset e-doc. Journal entries for gifts will be processed by AAD. Non-Capital additions do not require journal entries.

2. Scope

Any user with access to KFS can initiate an Asset Global document. The type of addition the user is permitted to create depends on their access. Any KFS user can create non-capital assets, found, and transfers-in. The acquisition type of **new** is restricted to users assigned to the following central roles: KFS-SYS Asset Processor, KFS-SYS Asset Manager, and KFS-SYS Plant Fund Accountant.



3. Prerequisites

- Access to KFS
- Training of KFS
- Permissions / roles

4. University Policy

- 3.9 [Capital Assets Policy](#)
- 3.7 [Accounting: System Structure and Transactions](#)
- 3.10 [Recharge Operations and Service Facilities](#)
- 3.14 [Business Expenses](#)
- 4.2 [Transaction Authority and Payment Approval](#)

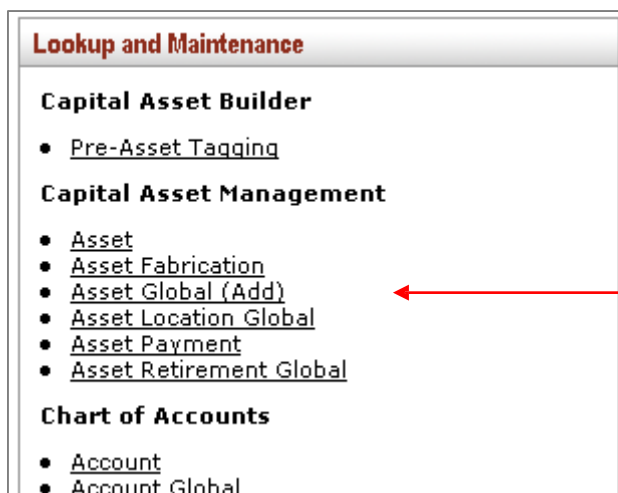
5. Responsibilities

Personnel in the following role(s) / position(s):

- Initiator

6. Procedure

The Asset Global (Add) e-doc is located on the Main Menu, Lookup and Maintenance under Capital Asset Management.



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Figure 1 – Main Menu, Lookup and Maintenance e-docs



After **Asset Global (Add)** is selected from the **Capital Asset Management** submenu group in the **Lookup and Maintenance** submenu on the **Main Menu** tab, the system displays the Asset Acquisition Type lookup screen.

Asset Acquisition Type * required field

Acquisition Type Code:

Acquisition Type Name:

Income Asset Object Code:

Active Indicator: Yes No Both

5 items retrieved, displaying all items.

Return Value	Acquisition Type Code	Acquisition Type Name	Income Asset Object Code	Active Indicator
return value	A	Non-capital		Yes
return value	F	Found	3760	Yes
return value	G	Gift		Yes
return value	N	New		Yes
return value	T	Transferred from other univ. or federal	4362	Yes

Export options: [CSV](#) | [spreadsheet](#) | [XML](#)

Figure 2 – Asset Acquisition Type lookup with results

Table 1 – Asset Acquisition Type field definitions	
Type Name	Description
A - Non-Capital	Non-capital assets are assets valued at less than \$5,000 and can be entered into KFS for tracking purposes.
F – Found	Found capital assets are assets that were retired in error or incorrectly classified in a prior fiscal year. The system assigns the origin code, doc number, doc type code and posting date to a found capital asset. This acquisition type generates ledger entries.
G – Gift	A gift of a capital asset. The system assigns the origin code, doc number, doc type code, and posting date to a gift capital asset. Capital gifts to the university must be submitted and processed through AA&D.
N – New	This acquisition type is used to create non-moveable additions that are not created in CAB. An Acquisition type of New adds assets to the database without creating a General Ledger entry. This acquisition type is restricted to central
T – Transferred from other University or Federal	Transfer-in capital assets are assets received from an external organization (usually another university) or government surplus. This acquisition type generates ledger entries.



Choose the appropriate Acquisition Type Code and click return value. The Asset Global e-doc will be displayed, containing the Acquisition Type Code chosen in the Asset Acquisition Type tab.

Asset Global Doc Nbr: 3152 Status: INITIATED
Initiator: shurtice Created: 02:40 PM 10/25/2009
[expand all](#) [collapse all](#)
* required field

Document Overview [hide](#)

Document Overview
* Description: Explanation:
Org. Doc. #:

Asset Acquisition Type [hide](#)

New
Acquisition Type
Acquisition Type Code: G - Gift

Asset Detail Information [hide](#)

New
* Organization Owner Chart Of Accounts Code:
* Organization Owner Account Number:
Organization Owner Organization Codes:
Owner:
* Asset Status Code:
* Asset Condition:
* Asset Description:
* Asset Type Code:
Vendor Name:
Manufacturer:
Model Number:
Organization Text:
Last Inventory Date: 10/25/2009
* Create Date: 10/25/2009
In-Service Date:
Depreciation Date:
Land County:
Land Acreage:
Land Parcel Number:

Location [hide](#)

New Asset Location
* Campus:
Building Code:
Building Room Number:
Building Sub Room Number:
Off Campus Name:
Off Campus Address:
Off Campus City Name:
Off Campus State:
Off Campus Postal Code:
Off Campus Country:
* Quantity Of Assets To Be Created: [add](#)

Add Payments [hide](#)

New Asset Payment
Sequence Number:
* Chart Code:
* Account Number:
Sub-Account:
* Object Code:
Sub-Object:
Project Code:
Organization Reference Id:
Purchase Order Number:
Requisition Number:
* Amount: 0.00 [add](#)

Total Payment Amount
Total Amount: 0.00

General Ledger Pending Entries [show](#)
Notes and Attachments (0) [show](#)
Ad Hoc Recipients [show](#)
Route Log [show](#)

[submit](#) [save](#) [blanket approve](#) [approve](#) [disapprove](#) [FYI](#) [acknowledge](#) [close](#) [cancel](#)

Figure 3 - Asset Global e-doc



In addition to the standard tabs the Asset Global e-doc contains the following tabs:



a) **Asset Detail Information tab**

This tab contains the identification and ownership information for the asset.

Figure 4 – Asset Detail Information tab

Table 2 – Asset Detail Information tab field definitions	
Field	Definition
Organization Owner Chart of Accounts Code*	Required. The chart code for the owner account responsible for the asset or search for the code from the Chart lookup. Value will be IT for all Ithaca assets.
Organization Owner Account Number*	Required. The account number for the owner responsible for the asset or search for the number from the Account lookup. This field drives workflow for e-docs associated with the asset. It is recommended that this value should be a general purpose account within your org and not an account that will close.



Organization Owner Organization Code	Display-only. Identifies the organization responsible for the asset and is set by the owner account number.
Owner	Optional. Should be populated when the title is vested in other universities or agencies. Enter the name of the owner or search for it from the Agency lookup  .
Asset Status Code	Display only. A code indicating the current status of the asset (i.e., ‘A’ – active, ‘R’ – retired, ‘U’ – university constructed)
Asset Condition*	Required. Describes the condition of the asset. Excellent = Newly acquired. Good = Still is good working order. Fair = Equipment is beginning to show age. Poor = Equipment still works but is old and nearly ready for disposal.
Asset Description*	Required. A detailed description of the asset.
Asset Type Code	Used to classify types of assets grouped by categories. The life of an asset is assigned based on the asset type. The user may search for the type code from the Asset Type lookup  .
Vendor Name	Required. The company or person who sold, transferred or donated the asset to the institution.
Manufacturer	The company that manufactured the asset.
Last Inventory Date	Display only. The date of last inventory performed by the university or the date an asset was last physically verified, moved, relocated, inventoried or tagged.
Create Date	The date the asset was added to the asset database. Defaults to the current date.
Fiscal Year	Display only. The fiscal year in which the asset was created based on the create date. Defaults to the current fiscal year.
Period	Display only. The period (fiscal month) of which the asset was created based on the create date. Defaults to the current fiscal period.

b) Asset Location tab

The **Location** tab allows you to create a specified number of assets at a given location. After entering information that is generic to all of these assets, click the **Add** button to open an expansion screen in order to enter information that is unique for each asset.

To process a location, the document requires both the asset status and the asset type code.

- The Asset Status is used to define whether the asset is capital or non-capital.
The Asset Type Code identifies the asset category.
- The Asset Type Code table has a required building indicator and a movable indicator.

Taken together, these two values determine what location information is required for an asset. For example, capital movable equipment requires a valid campus, building, and room combination or an off-campus address. Non-capital assets, on the other hand, require only a campus code, while building and room are not required.



Figure 5 – Asset Location tab

Table 3 – Asset Location tab field definitions	
Field	Definition
Campus*	Required. The code identifying the physical campus in which the asset is/will be physically located. Enter or search for the code from the Campus lookup . The value will be IT for all Ithaca , Geneva, and NYC Tech assets.
Building Code	The code designating the building in which the asset is / will be physically located. Enter or search for the code from the Building lookup . The Building codes are validated against the Facilities data. Note: the Geneva and NYC Tech campuses are considered part of the Ithaca campus.
Building Room Number	The building's room number in which the asset is / will be physically located. Enter or search for the number from the Room lookup . The room codes are validated against the Facilities data.
Building Sub Room Number	Code created for departmental use. This field is not validated
(Off Campus) Name	The name of the person in charge of the asset at the off-campus location.
(Off Campus) Address	The off-campus street address where the asset is / will be located or stored.
(Off Campus) City	The off campus city where the asset is / will be located or stored.
(Off Campus) State	Enter the state abbreviation or search for it from the State lookup . The state code is validated against the State table. It is not required if the asset is outside the US.
(Off Campus) Postal Code	The postal code or search for it from the Postal Code lookup .
(Off Campus) Country	Select the country from the Country list or search for it from the Country lookup .



To add a new location to the Asset Detail Information



- Enter the campus, quantity, and location information that is common to all the assets being added.
- Click **add**

The system opens an **Asset Location-Asset Unique Information (xxxxxx)** section (where 'xxxxxx' is the system-assigned asset number) within the tab. This section allows you to add more asset detail information for each of the assets designated for this location.

Figure 6 - Asset Location-Asset Unique Information section

Table 4– Asset Location – Asset Unique Information tab field definitions	
Field	Definition
Asset Number	Display only. The system-assigned identifier unique to the asset.
Serial Number	Optional. The unique identification number assigned to the asset by the manufacturer.
Organization Inventory Name	Optional. A common name for inventory purposes. This name is used to sort assets within an organization in order to assist with physical inventories. It is in addition to the equipment description that CAM pulls from the associated purchase order.
Organization Asset Type Identifier	Optional. The type used by the organization to classify the equipment.
Government Tag	Optional. The unique ID number issued by the non-Cornell owner and affixed to the asset.
Tag Number	Optional. The unique id number issued by the University and affixed to the asset.



National Stock Number	Optional. A federal identification number assigned to the asset.
Asset Representative	Optional. A NetID used to group and sort assets by this user's name on reports. A NetID can be found using the Person lookup 
Asset Representative Name	Optional. The actual name of the user represented by the Asset Representative Id. Search from the name from the Person lookup 

Business Rules for the Location tab

- Any asset type code with the **moving indicator** checked 'yes' requires a building code and room number, or an off campus address. All asset type codes for movable equipment have this indicator checked.
- Any asset type code with the **required building indicator** checked 'yes' requires a building code. Asset type codes for buildings have this indicator checked.
- Any asset type code with the **moving indicator** and **required building indicator** marked 'no' requires a campus code, but no building or room number.
- For capital assets the asset type must be entered before the building and room number because the asset category identified by the asset type determines whether a building code, room number or off-campus information is required.
- For non-capital assets, a building code or room number is not required.

c) Add Payments tab

This tab includes all payment information. Payments are listed in order according to the time they were posted to the asset.

Figure 7 – Add Payments tab



Table 5 – Add Payments tab field definitions	
Field	Definition
Sequence Number	Sequence of payment by the date it was posted to the asset.
Chart Code	Defines the valid charts that make up the high-level structure of the KFS Chart of Accounts. In the case of asset payments this chart has funded the asset or is the owner of the asset. The value will be IT for all payments.
Account Number	Identifies a pool of funds assigned to a specific university organizational entry for a specific purpose. For asset payments this account number has paid for the asset.
Sub-Account	Optional element of the accounting string that allows the user to track financial activity within a particular account at a finer level of detail.
Object Code	Used to classify the transaction and to identify asset categories such as movable, art and museum, buildings. In addition the object code can be used to identify the type of funding, university, federal, or federally owned.
Sub-Object	Optional element of the accounting string related to the university object code that allows the user to create finer distinctions within a particular object code for a specific account.
Project Code	Used to identify particular transactions that might span multiple accounts.
Organization Reference Id	Reference identification number assigned by organization.
Origin	A code indicating the system from which a transaction originates. Typically origination codes are established for modules (for example, Kual, PURAP, or Labor).
Document Number	System generated number assigned to the payment document.
Document Type Code	Used to distinguish between the various types of transactions (e.g., payment request, general error correction, and asset global).
Purchase Order Number	System generated number assigned to the purchase order.
Requisition Number	System generated number assigned to the requisition.
Posted Date	Date the transaction was posted to the General Ledger.
Fiscal Year	Fiscal year the payment was posted to the General Ledger.
Fiscal Period	Fiscal period the payment was posted to the General Ledger.
Amount	Portion of the cost of the asset paid from the above account for the given payment.
Total Amount	Total cost of the asset from all payments posted to the asset.

Business Rules for Add Payments tab

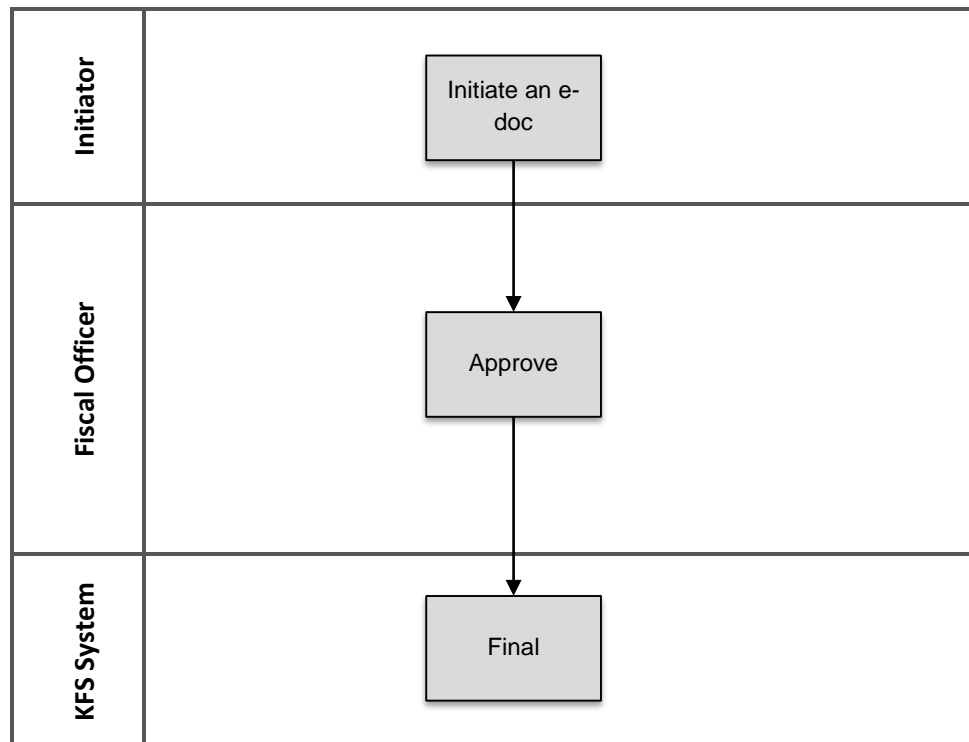
- The Asset Acquisition Type **New** allows the asset to be added to the database without creating ledger entries.



- Asset Acquisition Type of New is available only to central staff having the role of KFS-SYS Asset Manager, KFS-SYS Asset Processor, or KFS Plant Fund Accountant.
- Asset Acquisition Types of C - Fabrication and P - Pre asset tagging cannot be used on the Asset Global document.
- All other asset acquisition types may be used by all users.
- To create a capital asset, the total cost must be equal to or greater than the capitalization threshold unless the user is a KFS-SYS Asset Manager, KFS-SYS Asset Processor/Backup, or KFS-SYS Plant Fund Accountant. These users may create **capital assets** below the capitalization threshold. To create a **non-capital asset**, the total cost must be less than the capitalization threshold.
- None of the retirement asset status codes may be used on **Asset Global**.

Workflow

Capital Asset – Global Add



- Asset Global documents are routed to the fiscal officer for approval.
- The KFS review hierarchy is used to route documents to the Capital Asset Office for approval.



7. Definitions

KFS at Cornell Glossary

COA Old World – New World (a comparison of Legacy / KFS)

KFS Acronym Glossary

8. References

Capital Asset Management – Asset Global (Add) (tutorial)

Capital Asset – Overview (tutorial)

KFS at CU: Chart of Accounts, Organizations