



# **Fixed Assets (FA) Viewer Training Guide**

**Finance Outreach & Compliance**  
<http://foc.virginia.edu>



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## **Fixed Asset (FA)**

### **Fixed Assets (FA) Viewer**

As a FA Viewer, you may be the Equipment Coordinator for your department or you may be assisting the Equipment Coordinator in the completion of the departmental duties. This training will provide you with the tools to find data and reports in the Integrated System.

If you are not sure who your Equipment Coordinator is, you can contact Mike Williams (mww5w) in the Fixed Asset Accounting group.

### **What is a Fixed Asset?**

#### **What is a Fixed Asset (FA)?**

A Fixed Asset (Capital Equipment) is:

- An article of personal tangible property
- Costs at least \$5,000.00 or is an integral component of an equipment system costing \$5,000.00 or more
  - The exception is equipment purchased with Equipment Trust Funds (ETF), which has the lower threshold of \$500.00 or more
- Useful life greater than one year
- Titled to UVA & remain in UVA's possession
  - Equipment on loan from sponsors of research are also included in the FA module

#### **How do Fixed Assets get added to the FA module in the Integrated System?**

- Purchases over \$5,000.00 (or \$500.00 for ETF) completed in the Marketplace using one of the capital equipment expenditure types (Eq Capital)
- Cost Transfers from Internal Service Providers over \$5,000.00 coded with a capital equipment expenditure type
- Gifts In-Kind - tangible gifts
- Releases from sponsors or other universities

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### How do I know if a piece of equipment is a Fixed Asset?

- There should be a visible fixed asset tag.



- If the tag is crossed out, the equipment has been written off and is no longer considered an active asset.



## Central & Departmental Responsibilities

### Central Responsibilities for University Fixed Assets:

- Manage, oversee, and report for all University equipment assets
- Administer the Integrated System Fixed Asset module
- Attach bar-coded tags to all new capitalized equipment assets acquired by the University
- Collect information on tagged capitalized equipment with bar code scanners
- Conduct an annual inventory of University equipment (see Inventory Process below)
- Approve asset retirements: review Surplus Request Forms (with asset numbers), remove asset data from the Integrated System, etc.

### Departmental Responsibilities for University Fixed Assets:

- Provide information to the Central Office Fixed Assets Accounting Group for ALL equipment related activity
  - Use [P1 form](#) to notify Fixed Asset Accounting Group of all equipment related events such as location change, missing or stolen equipment, trade-in, and disposed equipment (See [Procedure 10-1](#) for instruction)
  - Use [P2 form](#) for all equipment maintained off-campus
- Review equipment inventory reports, sent by Fixed Assets Accounting Group, to ensure your organization's equipment is properly accounted for
- Conduct self-audit if requested by Fixed Assets Accounting Group
- Stay current on equipment policies and procedures

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- Assist in performing the annual inventory of University equipment
- Get approval from the Fixed Assets Accounting Group **prior** to any asset leaving the University (See [Policy - X.A.2](#))

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## Inventory Process

- Fixed Assets Accounting staff scans the equipment
- Property Coordinator is sent a "Not Found/Missing" report via email that lists all the unaccounted for assets
- Departments exhaust all possible measures for finding missing equipment by the due date
- Fixed Assets Accounting staff may return to scan equipment that was found
- Remaining equipment not accounted for is considered missing, and Fixed Asset Account will send the Inventory Certification Form to the department chair for his/her signature

## Importance of Choosing the Correct Expenditure Type

### **Importance of Choosing the Correct Expenditure Type**

FA Viewers may or may not have the Integrated System responsibility for departmental purchasing. Those who do have PO Purchaser, PO Shopper, or PO Requester responsibilities must understand the importance of selecting the correct Expenditure Type, the 'E' segment of the PTAE0, to categorize their equipment purchases.

The Expenditure Type is the core data element for fixed accounting reporting. Using the correct Expenditure Type and creating accurate equipment descriptions when purchasing equipment is crucial in properly identifying capitalized equipment in the Integrated System. Only equipment purchased with the Expenditure Types that start with 'Eq Capital' flow into the Fixed Asset module. If the original Expenditure Type is wrong, a correction must be completed via a cost transfer in the Grants Management Module.

The Fixed Assets Accounting Office is prepared to help departments answer any questions they may have about selecting the correct Expenditure Type and creating accurate equipment descriptions.

## Fixed Asset Module in the Integrated System

### **Procedure**

You can find a considerable amount of information about fixed assets at the University in the Fixed Asset module.

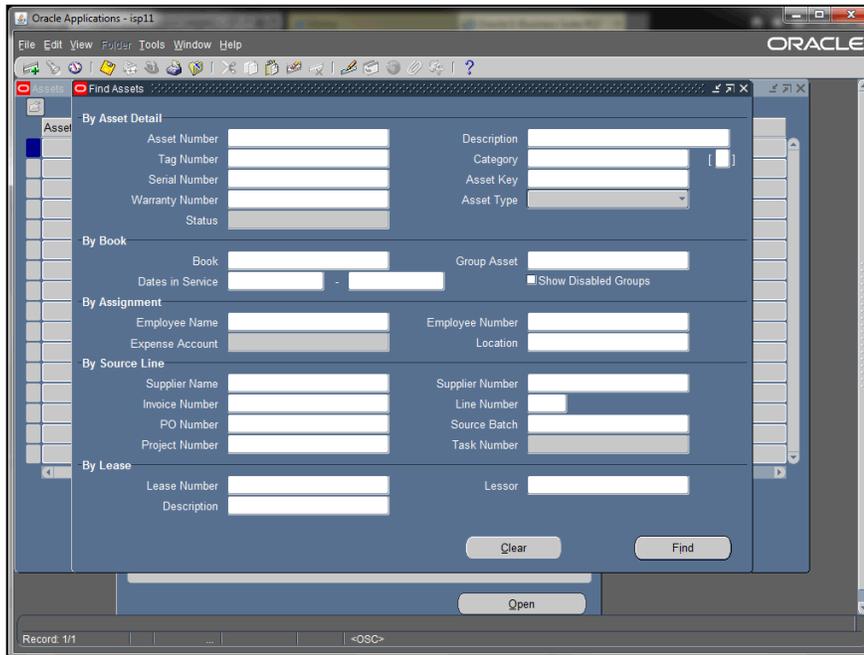
In this topic, you will learn how to find that information in the Integrated System.

Step	Action
1.	<p>Joint VPN is required to gain access to the Fixed Asset module in the Integrated System.</p> <p>When you have been given access and are ready to use the system, be sure to insert your UVA Identity Token (USB flash drive) and connect to Joint VPN.</p> <p>In this example, the Joint VPN has been connected.</p> <p>Click the <b>HR/Finance Admin</b> button.</p> 

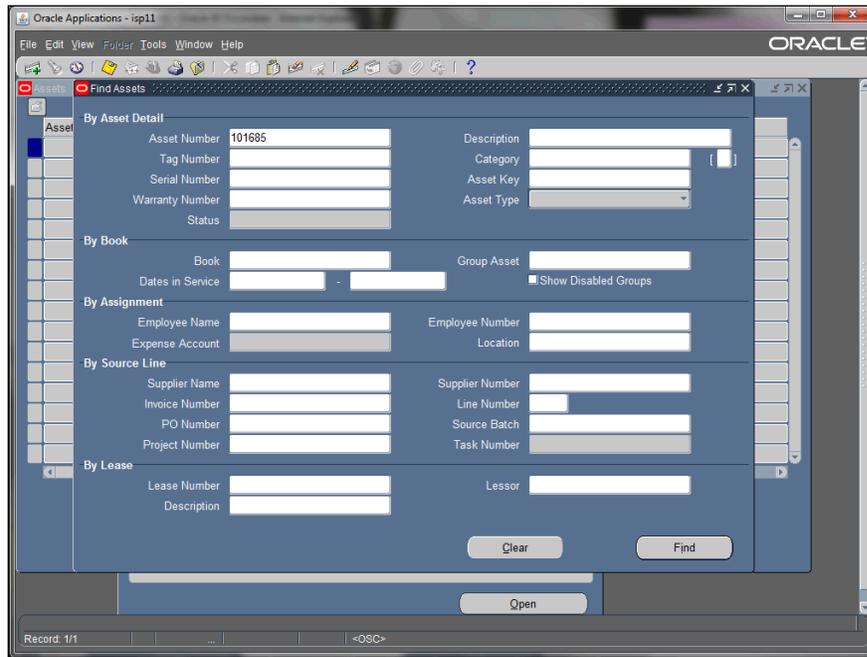
Step	Action
2.	<p>Once you get to the UVA Integrated System E-Business Suite home page, you will need to gain access to your Fixed Asset Viewer responsibility.</p> <p>Let's walk through the steps.</p> <p>Click the <b>UVA FA Viewer</b> list item.</p> 
3.	<p>Click the <b>Inquiry</b> list item.</p> 
4.	<p>You should always use the Financial Information form when getting into your FA Viewer Responsibility.</p> <p>Click the <b>Financial Information</b> link.</p> 

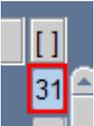
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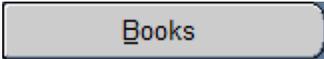
Step	Action
5.	<p>In order to find information about an asset in the Fixed Asset module, you have to know the Asset Number or Serial Number.</p> <p>Example: You have a CCD Camera in your department with an Asset Number 101685 that has been marked as missing on the most recent inventory and you want to learn more about it.</p> <p>Enter "<b>101685</b>" into the <b>Asset Number</b> field. .</p>

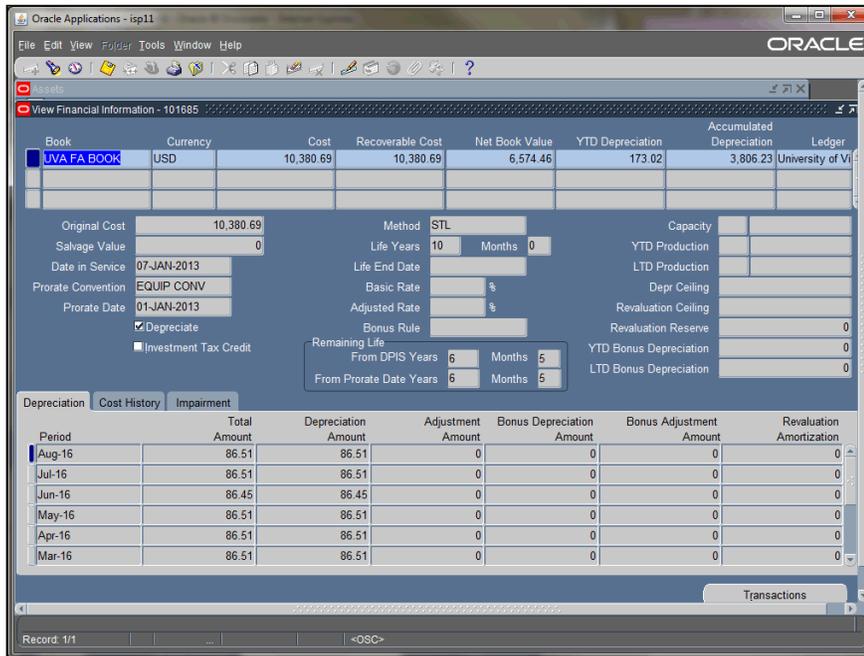


Step	Action
6.	<p>Click the <b>Find</b> button.</p> 
7.	<p>After clicking the Find button, you are presented with information about your asset. Here you can see a Description (CCD Camera) and the Serial Number (121730).</p> <p>If you scroll to the right, you will find more information about the asset.</p> <p>Click the <b>Right Arrow</b> scrollbar.</p> 
8.	<p>More information can be found in the [ ] field.</p> <p>Click in the [ ] field.</p> 

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Step	Action
9.	<p>Here you can find the Responsible Org (Astronomy). You can also see who took inventory &amp; when (John Doe on 7/31/15), as well as the condition (Good).</p> <p>If the asset was purchased with ETF funds, you will see data in the ETF Lease Year. The ETF Lease Year is a number that is assigned by the State Council of Higher Education for Virginia (SCHEV).</p> <p>Click the <b>OK</b> button.</p> 
10.	<p>Now you are back on the Asset Form.</p> <p>Click the <b>Books</b> button.</p> 
11.	<p>There is a lot of useful information on this page.</p> <p>Let's take a look at the information and find out what it means.</p>

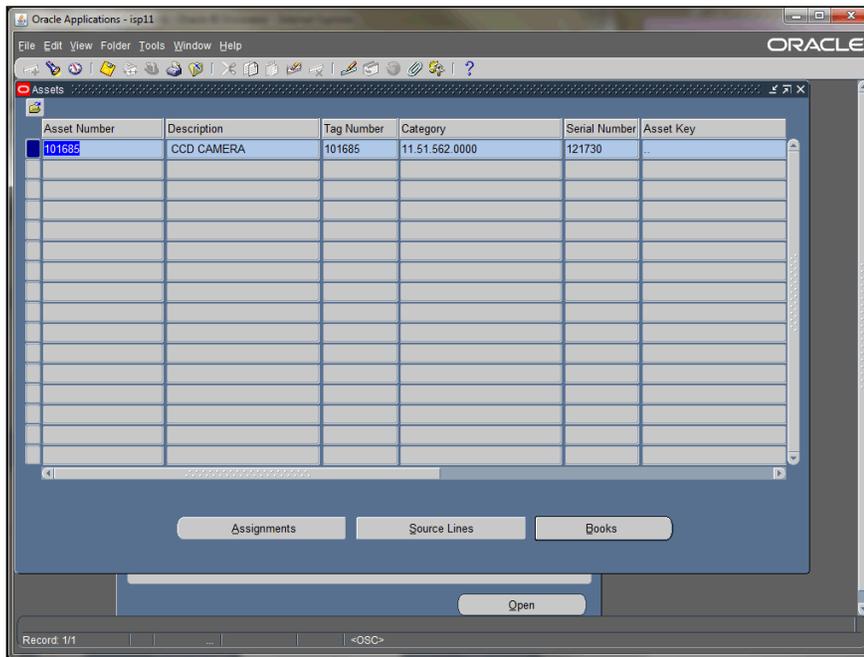


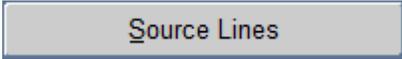
Step	Action
12.	<p>The Cost field, the Current Cost, is the total cost of the asset including any upgrades or changes (i.e. freight cost, returning a component for credit, etc.) to the asset.</p> <p>Cost = Initial cost + Upgrade/Change Costs</p> <p>Point to the <b>Cost</b> cell.</p>
13.	<p>Net Book Value is the total Cost minus the Depreciation. In other words, it is the current value of the asset in the accounting books.</p> <p>Net Book Value = Cost - Accumulated Depreciation</p> <p>In this example, you can see that the Net Book Value is less than the Cost because the value of the camera has depreciated some but not completely. Once the value of the asset has completely depreciated, the Net Book Value would be 0.</p> <p>Point to the <b>Net Book Value</b> cell.</p>
14.	<p>The Accumulated Depreciation tells you how much the asset has depreciated to date. In this example, the camera has depreciated \$3,806.23 since January 2013.</p> <p>You can see the monthly depreciation breakdown in the Depreciation tab at the bottom of the screen.</p> <p>Point to the <b>Accumulated Depreciation</b> cell.</p>
15.	<p>The Original Cost is the amount that was paid when the asset was purchased. This does not include any upgrades or additions.</p> <p>In this example, you can see that the Cost and the Original Cost are the same. This means there has not been any upgrades or additions to the asset.</p> <p>Point to the <b>Original Cost</b> cell.</p>
16.	<p>The Date in Service is the date that the depreciation began.</p> <p>Point to the <b>Date in Service</b> cell.</p>
17.	<p>The Life Years tells you the useful life of the asset or how long it will take to fully depreciate.</p> <p>This asset, the CCD Camera, will fully depreciate after 10 years.</p> <p>Point to the <b>Life Years</b> cell.</p>

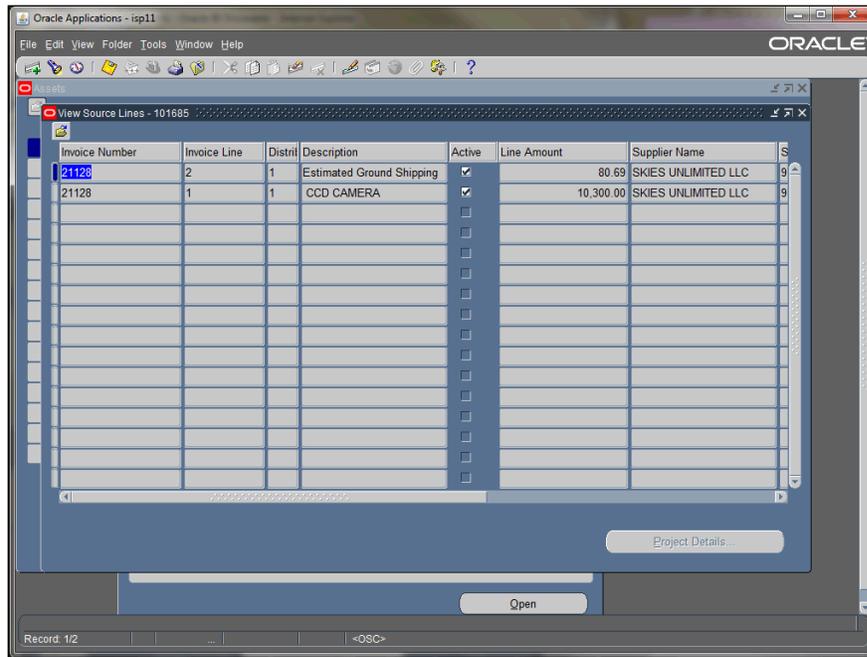
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Step	Action
18.	<p>The information in the Remaining Life box tells you how long you have until the asset has completely depreciated.</p> <p>In this example, the Remaining Life is 6 years 5 months. This means this camera will fully depreciate in 6 years and 5 months.</p> <p>Point to the <b>Remaining Life</b> cell.</p>
19.	<p>Let's look at the other forms.</p> <p>Click the <b>Close</b> button.</p> 



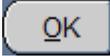
Step	Action
20.	<p>The second button at the bottom of the Assets form is the Source Lines button.</p> <p>Let's take a look and see what information can be found in the Source Lines form.</p> <p>Click the <b>Source Lines</b> button.</p> 

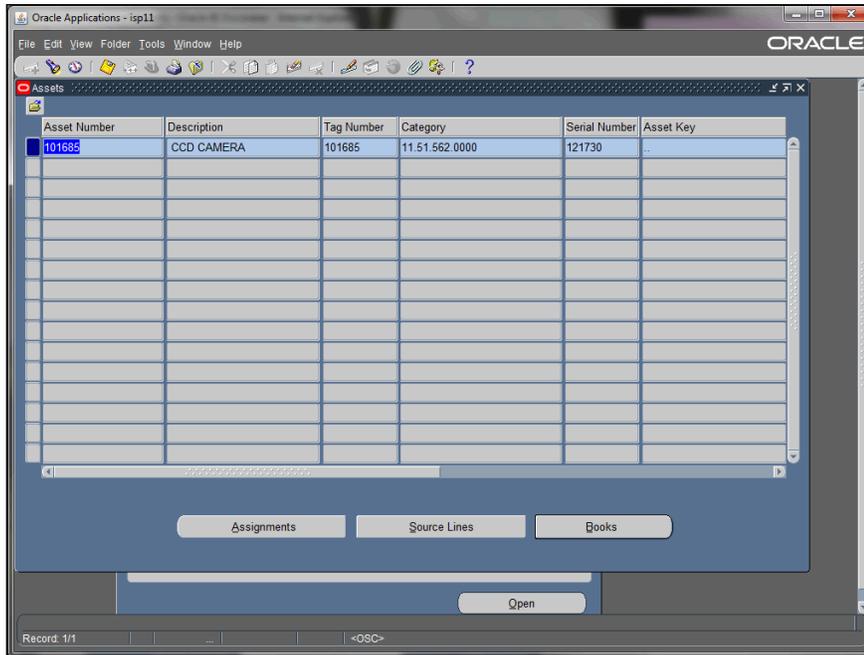


Step	Action
21.	<p>At the beginning of the form, you can find invoicing information, including the invoice number, description, amount, and supplier name.</p> <p>If you scroll to the right, you will find more information.</p> <p>Click the <b>Right Arrow</b> scrollbar.</p> 
22.	<p>After scrolling, you can see the PO number for your asset. In this example, the PO # is 1297814. The PO number can help you track down information about the initial purchase using the PO Purchaser responsibility.</p> <p>There is more helpful information in the [ ] column.</p> <p>Click in the [ ] field.</p> 

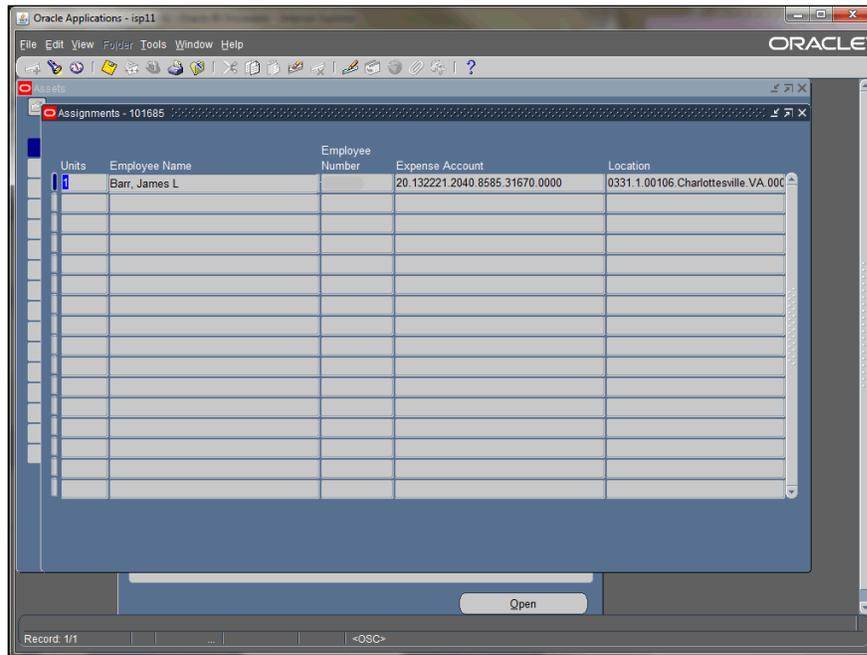
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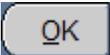
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Step	Action
23.	<p>In the [ ] field, you can find the full PTAE0 including the names of the Project, Award, and Expenditure Org that were used to purchase the equipment.</p> <p>Now that you have found the PTAE0 information, go back to the Asset Form field to look at the last form, the Assignment form. To do that you need to close out of this form (Assets Invoices) and the Source Lines form.</p> <p>Click the <b>OK</b> button.</p> 
24.	<p>Close the Source Lines form.</p> <p>Click the <b>Close</b> button.</p> 



Step	Action
25.	<p>Open the Assignment form</p> <p>Click the <b>Assignments</b> button.</p> 



Step	Action
26.	<p>In the Assignment form, you can see the name of the employee who is the primary person responsible for the equipment. In this example, James Barr is the person who is responsible for this piece of equipment.</p> <p>You can also find the location where the equipment should be found.</p> <p>Click in the <b>Location</b> field.</p> <p><b>0331.1.00106.Charlottesville.VA.000</b></p>
27.	<p>You have the Location field selected, but it can be difficult to tell what those numbers mean. There is a way to find more helpful information.</p> <p>Click the <b>Edit Field</b> button.</p> <p></p>
28.	<p>This Location Flexfield tells you the building, floor, and room number.</p> <p>In this example, we can find the CCD Camera on the 1st floor of McCormick Observatory in Room 00106.</p> <p>Click the <b>OK</b> button.</p> <p></p>

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Step	Action
29.	Click the <b>Close</b> button. 
30.	This concludes the topic, Fixed Asset Module in the Integrated System. <b>End of Procedure.</b>

## Fixed Assets Policies, Procedures, & Forms

### Policies/Procedures:

[FIN-034:Maintenance of Equipment Inventory](#)

[Procedure: 10-1 Preparation of Equipment Inventory Change Request](#)

[VIII.E.3 Fixed Assets Accounting \(Property\): Acquisition of Research Equipment and Materials](#)

[X.A.2 Fixed Assets - Releasing UVA Capital Equipment to Another Institution Outside the Commonwealth](#)

[X.A.3 Fixed Assets Accounting \(Property\): Transfer of Research Equipment to the University](#)

[PRM-016: Surplus Property Disposal](#)

[Surplus Procedure](#)

### Forms:

[P1 Form: Equipment Inventory Change Request](#)

[P2 Form: Off-Grounds Equipment Certification](#)

## Fixed Asset Team

### Fixed Asset Accounting Team

Gary Young	gdy4f	4-4284	Director
Lisa Layne	lw15h	4-4283	Plant Accounting
Larry Norem	ljn8y	4-4085	Requisitions/Equipment
Mike W. Williams	mww5w	4-4209	Inventory

For more information on University Fixed Assets, see the Fixed Asset Accounting website:

<http://www.virginia.edu/finance/finanalysis/prop.html>