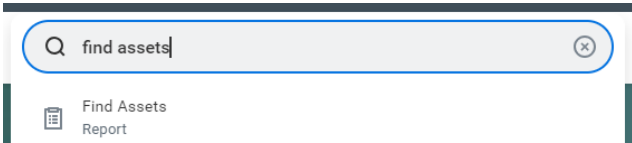
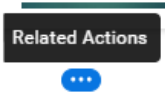


Business Assets: Asset Cost Adjustment

Audience / Role	Business Asset Accountant Business Asset Tracking Specialist Department Asset Tracking Specialist
Description	This job aid provides instructions to adjust the cost for an asset.
Before You Start	Asset cannot be in a status of “Out of Service” or “Removed” Asset Cost Adjustment: Creates the adjustment with the same date the asset was acquired. Adjust Post-Acquisition allows for the adjustment to happen and allows for the update of the Transaction Date at the same time.

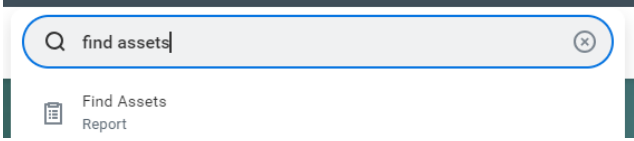
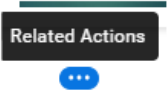
Asset Cost Adjustment

1	In the Search bar, enter Find Assets . In the search results, select the Find Assets report. 
2	You can filter for your specific search criteria to find the specific asset to adjust. Select OK .
3	The Find Assets report displays a list of assets meeting your search criteria. Within this list, locate the asset you want to adjust the cost. In the Asset ID Column , select the Related Actions button for the asset.  From Actions , select Business Asset , then select Adjust Acquisition Cost .
4	Under Adjust Asset Acquisition Costs , enter the following in the fields: • Supplier Invoice Line – select the supplier invoice line that will serve as the source of the cost adjustment. • Adjustment Amount – enter the amount of the adjustment. Use a negative sign for the Adjustment Amount if the asset’s cost is being reduced.
5	Select Submit .

What Happens Next?

- This submits the cost adjustment – no review and approval are required.
- Once complete, the Business Asset Accountant receives a To Do to the My Tasks/Inbox to create journal entry to account for the cost adjustment amount.
- Any depreciation between the original In-Service Date and the updated In-Service Date will be reversed out.

Asset Post Acquisition Cost Adjustment

1	In the Search bar, enter Find Assets. In the search results, select the Find Assets report. 
2	You can filter for your specific search criteria to find the specific asset to adjust. Select OK.
3	The Find Assets report displays. In the list of assets, locate the asset that needs the Post Acquisition Cost. In the Asset ID Column, select the Related Actions button for the asset.  From Actions, select Business Asset, then select Adjust Post Acquisition Cost.
4	Under Adjust Asset Post Acquisition Costs, enter the following in the fields: • Transaction Effective Date – the date the adjustment becomes effective. • Supplier Invoice Line – select the appropriate supplier invoice line that will serve as the source of the cost adjustment. • Adjustment Amount – defaults based on the supplier invoice line. • Adjustment Quantity – defaults based on the supplier invoice line.
5	Select Submit.

What Happens Next?

- The cost of the asset is increased/decreased, and the amount of expenditure is decreased/increased as it relates to the change in costs incurred.