

# Fixed Assets

## 2. Depreciate Assets

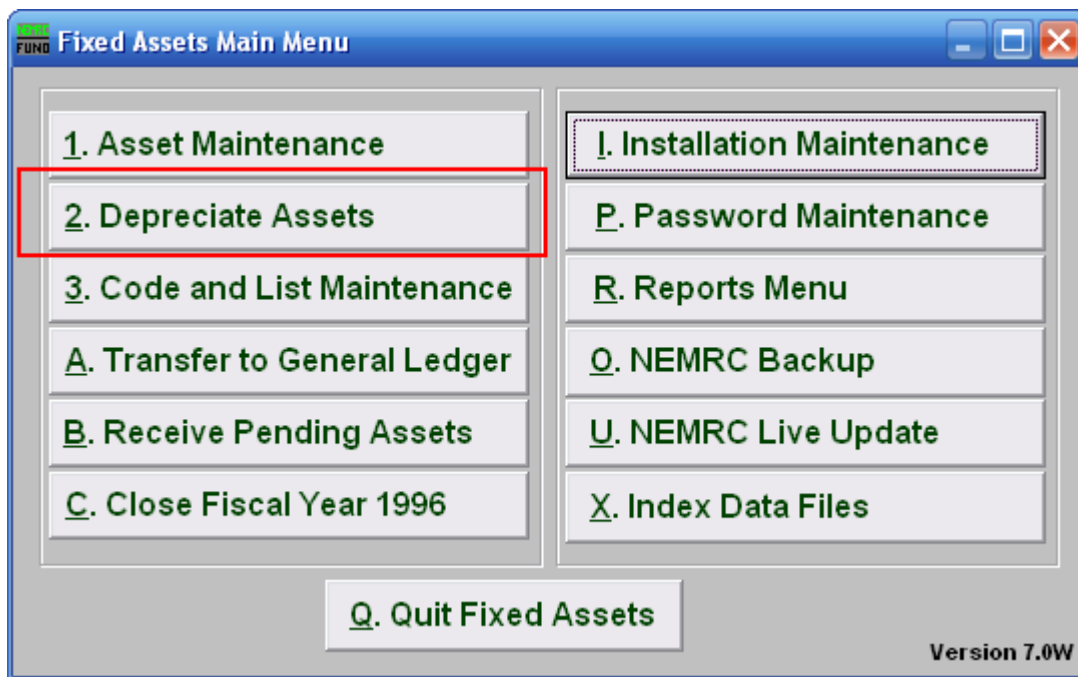
Make sure you have closed the previous year before inputting new assets purchased in the current year.

**For those who depreciate only once a year:**

Go to the reports menu and preview a “4. Valuation Report.” If you have closed last year, and not yet depreciated this year, the current year column will be blank.

Tag	Description	Cost	Salvage	Deductions	Prior Years	Current Year	Remain. Depr.	Current Value
ED128	Town Hall	218,300.00	0.00	0.00	218,300.00	0.00	0.00	0.00
ED129	Fire Station Old	214,700.00	0.00	0.00	214,700.00	0.00	0.00	0.00
ED130	Library	105,000.00	0.00	0.00	105,000.00	0.00	0.00	0.00
ED131	Town Garage	137,900.00	0.00	0.00	137,900.00	0.00	0.00	0.00
ED132	Town Salt Shed	33,380.00	0.00	0.00	6,064.99	0.00	27,315.01	27,315.01
ED133	Town Hall Storage Build	11,500.00	0.00	0.00	11,500.00	0.00	0.00	0.00
ED134	Highway Garage Roof	29,918.00	0.00	0.00	8,352.34	0.00	21,565.66	21,565.66
ED135	Town Hall Electrical Up	6,100.00	0.00	0.00	1,703.58	0.00	4,396.42	4,396.42

Next, make sure all new assets have been recorded in “1. Asset Maintenance” for the year.



Click on “2. Depreciate Assets” from the Main Menu and the following window will appear:

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## Depreciate Assets

The screenshot shows a software dialog box titled "Asset depreciation". It contains the following elements:

- Section 1:** "Depreciate assets through when" with a "Month" field containing "6" and a "Year" field containing "2010".
- Section 2:** "Tag range (blank for all)" with two empty text boxes and "Find" buttons.
- Section 3:** "Miscellaneous field ranges" with four rows: "Location", "Category", "Code", and "Department". Each row has two empty text boxes separated by a "to" label.
- Buttons:** "OK", "Calculate depreciation", "Post depreciation", "Print proof sheet", "PreView proof sheet", and "Cancel".
- Other:** A "My Help" button in the bottom right corner.

- 1. Depreciate assets through when:** Enter the month and year to update all selected tags' depreciation to. Each item will only update from the date of its last recorded calculation.
- 2. Tag range:** Enter the tag number range to begin and end with or use the "Find" buttons to locate the tags desired. Leave these fields blank to calculate on all items.
- 3. Miscellaneous field ranges:** The choice to further restrict the calculations to any user defined miscellaneous fields you may have defined and maintained.
- 4. OK:** Click "OK" to save changes and return to the previous screen.
- 5. Calculate depreciation:** Click this button to produce the calculations for depreciation on the selected items.
- 6. Post depreciation:** After choosing item **5** and printing/previewing the report, items **7** or **8**, this button will complete the recording of the calculations. If you do not use this button then the process will not be completed. More information specific to what to do after posting depreciation is below.
- 7. Print proof sheet:** Click this button to print a proof sheet of what will be depreciated. Refer to GENERAL PRINTING for more information.
- 8. PreView proof sheet:** Click this button to preview a proof sheet of what will be depreciated. Refer to GENERAL PREVIEW for more information. More information specific to the Depreciation Proof Sheet is below.
- 9. Cancel:** Click "Cancel" to cancel and return to the previous screen.

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### Depreciation PreView Proof Sheet

After clicking "Calculate Depreciation," click "PreView Proof Sheet."

Tag	Description	Period	Amount
BD132	Town Salt Shed	August, 2009	55.63
BD132	Town Salt Shed	September, 2009	55.63
BD132	Town Salt Shed	October, 2009	55.63
BD132	Town Salt Shed	November, 2009	55.63
BD132	Town Salt Shed	December, 2009	55.63
BD132	Town Salt Shed	January, 2010	55.63
BD132	Town Salt Shed	February, 2010	55.63
BD132	Town Salt Shed	March, 2010	55.63
BD132	Town Salt Shed	April, 2010	55.63
BD132	Town Salt Shed	May, 2010	55.63
BD132	Town Salt Shed	June, 2010	55.63
BD134	Highway Garage Roof	August, 2009	124.66
BD134	Highway Garage Roof	September, 2009	124.66

If this report does not look correct, you can click "Undo Calculation" to adjust the parameters, or click "Cancel." You can then fix any errors through "1. Asset Maintenance."

If this report is correct, click "Print Proof Sheet" and keep the proof sheet for your records.

### Post Depreciation

Depreciation will not calculate twice for the same period.

Click "Post Depreciation" to post the depreciation.

Now go back to the reports menu and run a "4. Valuation Report." The Current Year column should now have values in it.

Tag	Description	Cost	Salvage	Deductions	Prior Years	Current Year	Remain. Depr.	Current Value
BD128	Town Hall	218,300.00	0.00	0.00	218,300.00	0.00	0.00	0.00
BD129	Fire Station Old	214,700.00	0.00	0.00	214,700.00	0.00	0.00	0.00
BD130	Library	105,000.00	0.00	0.00	105,000.00	0.00	0.00	0.00
BD131	Town Garage	137,900.00	0.00	0.00	137,900.00	0.00	0.00	0.00
BD132	Town Salt Shed	33,380.00	0.00	0.00	6,064.99	611.93	26,703.08	26,703.08
BD133	Town Hall Storage Build	11,500.00	0.00	0.00	11,500.00	0.00	0.00	0.00
BD134	Highway Garage Roof	29,918.00	0.00	0.00	8,352.34	1,371.26	20,194.40	20,194.40
BD135	Town Hall Electrical Up	6,100.00	0.00	0.00	1,703.58	279.62	4,116.80	4,116.80