

AM.010.020 – ADDING AN ASSET WITH TRADE IN PROCEEDS VIA PAYABLES/PURCHASING

Purpose	<ul style="list-style-type: none"> • Describe the process of adding assets with Trade-In Proceeds via the Payables or Purchasing modules. • Identify the process used to load the voucher to Asset Management. • Identify the process used to push the receiver to Asset Management. • Add an asset with Trade-In Proceeds via the Payables/Purchasing modules.
Description	<p>On occasion, assets may be traded-in to the manufacturer for proceeds that will be applied to the purchase of a new asset. Property Management retires the traded-in asset and chooses a disposal code of “Traded in for Another Asset.” See Business Process, “Retire an Asset as a Trade-In.”</p> <p>The asset acquired with the proceeds from the trade-in will be interfaced from the Purchasing and Payables modules using the same methods as identified in business processes AM.010.011 through AM.010.016. After the voucher has been loaded into AM and the receiver has been pushed to AM, the pre-interface data can be viewed and adjusted if necessary.</p> <p>After the interface is run and the transactions are loaded, the pending transactions can then be updated before running depreciation processing. Any updates must be logged in both books.</p>
Security Role	BOR_AM_MAINTENACE/BOR_AM_INTERFACES

Dependencies/ Constraints	<ul style="list-style-type: none"> Property Control will rely on information from Purchasing in order to correctly identify the asset to be traded in. AP will rely on information from Purchasing on the PO to correctly enter the credit to the Revenue account on the voucher.
Additional Information	None

Procedure

Below are step by step instructions on how to add an asset with trade-in proceeds via the Purchasing or Payables modules.

Step	Action
1.	The voucher will be loaded by navigating to Main Menu > Accounts Payable > Batch Processes > Extracts and Loads > Load Assets Request See Business Process AM.010.012
2.	The receiver will be “pushed” to the Asset Management side by navigating to Main Menu > Purchasing > Receipts > Process Receipts See Business Process AM.010.011
3.	Click the NavBar icon.
4.	Click the Menu icon.
5.	Click the Asset Management link.
6.	Click the Send/Receive Information link.
7.	Click the Preview AP/PO Information link.
8.	Enter your institution’s Business Unit in the AM Business Unit field.
9.	Enter the receipt number in the Receipt Number field, then click the Search button.
10.	Click an entry in the Pre-Interface ID column, make any changes to the data boxes and then save the panel.
11.	Return to the Menu System and click the Retrieve Info from AP/PO link.
12.	Click the Add a New Value tab.
13.	Enter name for Run Control ID field and click the Add button.
14.	Enter a “1” in the Request ID field, then enter a description in the Description field.
15.	Change the Process Frequency drop down list to the Always list item, then click the Search button.

Step	Action
16.	Click the Process Option drop down list and select the Process Pre-Interface ID list item.
17.	Click the search function (magnifying glass), then select an entry in the Pre-Interface ID column. You can add/remove rows by clicking the + and – signs.
18.	Click the Run button.
19.	Click the Server Name drop down list and select the PSUNX list item.
20.	Click the Format drop down list and select the PDF list item, then click the OK button.
21.	Click the Process Monitor link.
22.	Click the Refresh button until the Run Status of the process says Success and the says Posted .
23.	Return to the Menu System and click the Approve Financial Information link.
24.	Click the Review link, then click the Load Status drop down list and select the Pending list item, then click Search .
25.	You can then click an entry in the Interface ID column. This is the Interface ID that was just created. Review the data on this page, then click the Return to Search button.
26.	Return to the Menu System and click the Approve Physical Information link.
27.	Click the Review-A link, then click the Load Status drop down list and select the Pending list item, then click Search .
28.	Return to the Menu System and click the Asset Transactions link.
29.	Click the Financial Transactions link.
30.	Click the Change/Delete Pending Trans link.
31.	<p>Enter your institution's business unit in the Business Unit field, then enter the Asset ID in the Asset Identification field.</p> <p>From here, you can click an entry in the Open Transaction ID column, then click the Update button, and make any changes to the ChartStrings on this page.</p> <p>Note: Any changes to the Change/Delete Pending Tran page must be made in both Books.</p>