

AM.030.020 – CLOSING PERIOD DEPRECIATION

Purpose	<ul style="list-style-type: none"> Identify the purpose of the Period Depreciation Close process. Identify when the Period Depreciation Close process can be run. Close Period Depreciation
Description	<p>This topic demonstrates how to Close Period Depreciation. This process generates period depreciation entries for all depreciable assets in a particular accounting period, including lease payments and offset accounts for the period. You can run this process only for accounting periods that have not yet been closed in Asset Management.</p> <p>Closing Period Depreciation is one of the End of Month processes. The other EOM processes are Depreciation Calculation, Creating EOM Accounting Entries, and Journal Generation.</p>
Security Role	BOR_AM_DEPRECIATE
Dependencies/ Constraints	None
Additional Information	None

Procedure

Below are step by step instructions on how to close period depreciation.

Step	Action
1.	Click the NavBar icon.
2.	Click the Menu icon.
3.	Click the Asset Management link.
4.	Click the Accounting Entries link.
5.	Click the Close Depreciation link.
6.	Click the Add a New Value tab.
7.	Enter name for Run Control ID field and click the Add button.
8.	Change the Process Frequency drop down list to the Always list item.
9.	Enter your institution's Business Unit in the Business Unit field.
10.	Change the Book Name drop down box to the Enterprise list item.
11.	Enter the Fiscal Year in the Fiscal Year field. Enter the Period in the Period field.
12.	If it is desired to run Depr Close on one asset or a range of assets, check the Process a range of assets box and enter values in the From Asset ID and To Asset ID fields.
13.	To re-run depreciation close, check the Rerun Depreciation Close box. <i>Note: If the journal entries have not yet created, the Depreciation Close process creates a new accounting entry and deletes the existing one (if any). If the journal entries have already been created, depreciation close will neither delete nor generate entries. No actions occur. When the journal entries have been posted, the system updates the general ledger distribution status to D (distributed).</i>
14.	To reverse posted entries, check the Reverse Posted Entries box. <i>Note: When the Reverse Posted Entries, option is selected and the journal entries have been created, the original entry is reversed with new rows inserted showing the reversed amounts. The new entries display the statuses R for reversal and X for reversed entries.</i>
15.	When both the Rerun Depreciation Close and Reverse Posted Entries options are checked, and the journal entries have been created, then the original entry is reversed, and a new accounting entry is created.
16.	Click the Save button.
17.	Click the Run button, verify server and format options have been chosen, and click the Ok button.
18.	Click the Process Monitor link.
19.	Click the Refresh button until the Run Status of the process says Success and the

Step	Action
	Distribution Status says Posted .