

## Fixed Assets (Optional Software)

### Overview

The Fixed Assets Optional Software was designed to maintain all non-earning assets for a credit union (buildings, furniture, equipment, and leasehold improvements, etc.).

- Allows for entry of detailed information on each asset.
- Each Asset is assigned a location.  
Where it is (building or department).
- Each Asset is assigned a class.  
The class defines what G/L accounts are affected.
- Creates monthly depreciation and asset disposal entries on demand.
- Fixed Asset Reports produce:
  - Subtotal and Total Acquisition Class
  - Monthly, YTD, and Total Depreciation figures
  - Total current value of all Fixed Assets
  - Reports sorted by Location or Class (ledger #)
  - Total insurable value of assets

The transactions created will auto-post to the general ledger when updated.

### PROCESSING OUTLINE

During the Month:      Do Maintenance (Edit)  
                                 Add New Fixed Assets  
                                 Dispose of Assets – Sell or Abandon

End of Month:            Check “Change Ledger Month” (Ctrl + G) for correct “Month” and “Year”  
                                 Create Fixed Asset Transactions  
                                 Print Fixed Asset Trial Balance  
                                 Update Fixed Asset Transactions  
                                 Print Fixed Asset Trial Balance (optional)

## General Information

Once a month, Fixed Asset transactions should be created and updated. The Fixed Asset Trial Balance and Fixed Asset Insurability Report would be printed.

Fixed Asset entries are as follows:

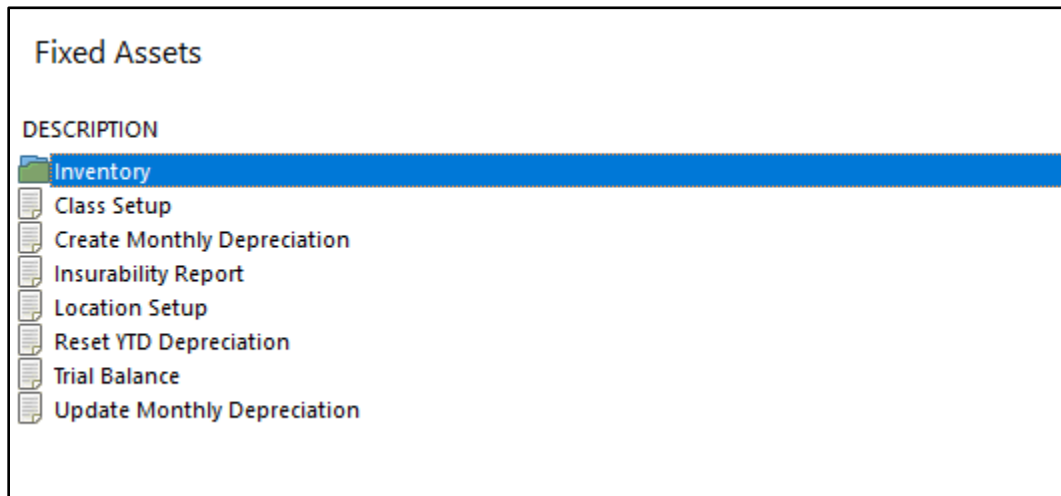
- New Items Purchased (manual entries)
  - Write check (CR bank) and DB asset account
  - Enter on Add Fixed Asset wizard
  
- Monthly Automated System Entries
  - “Create Monthly Depreciation Transactions” program, which creates:
    - Depreciation Entries:
      - DB – Depreciation Expense
      - CR – Allowance for Depreciation for each asset
  
    - Fixed Asset Disposal Entries:
      - DB – Allowance for Depreciation for depreciation to date
      - DB – Gain/Loss Sale of Asset for the difference of original cost minus depreciation to date
      - CR – Asset Account for original cost
  
- Selling Assets (manual entries)
  - Run cash transaction – check received (DB bank) and CR Miscellaneous Transaction code to affect Gain/Loss of Asset.

## Fixed Assets window

To access Fixed Assets, select one of the following:

- Accounting on the Navigation Bar then Fixed Assets
- Go on the Menu Bar then Fixed Assets

The system displays.



**Figure 1**

**\*\*Note:** The pages in this chapter have been placed in the order that they would be utilized rather than in the order that they appear on the window above.

## Inventory

From the Fixed Assets window, select the Inventory folder. The Fixed Assets currently on the system are displayed.

Fixed Assets - Inventory				
DESCRIPTION	ASSET ID	CLASS	CURRENT VALUE	MONTHS REMAINING
Printer Plus	1	COMPUTERS/EQUIPMENT	\$793.75	7
REMODEL BREAK ROOM	9	BUILDING	\$2,187.50	25
SHELVING UNITS	11	FURNITURE & FIXTURES	-	-
COIN COUNTER DISPENSER	15	COMPUTERS/EQUIPMENT	\$3,835.00	27
Digital Sign	17	FURNITURE & FIXTURES	-	-
Desk for Accounting	18	FURNITURE & FIXTURES	\$50.00	-
Chairs for Lobby	22	FURNITURE & FIXTURES	-	-
Door Replacment for Vault	23	COMPUTERS/EQUIPMENT	-	-
Shelving Unit - Loan Dept	24	FURNITURE & FIXTURES	-	-
PC for Teller Area	25	PRINTERS AND PC'S	-	-
Drive Thru Addition Br 2	26	BUILDING	\$4,391.37	31
Drive thru equip - Br 2	27	COMPUTERS/EQUIPMENT	\$100.00	-
Alarm System - Main Off	28	FURNITURE & FIXTURES	-	-
Vinyl Floors	29	FURNITURE & FIXTURES	-	-
PC for Exec Secretary	32	COMPUTERS/EQUIPMENT	-	-
Fax Machine Br 2	33	COMPUTERS/EQUIPMENT	-	-
Coin Counter-Branch	34	COMPUTERS/EQUIPMENT	-	-
Copy Machine - Loan Dept.	35	COMPUTERS/EQUIPMENT	\$200.00	-
Shelving Unit/Teller Area	36	FURNITURE & FIXTURES	\$50.00	-
Rugs for Main Office	37	FURNITURE & FIXTURES	-	-
Fax Machine-Accounting	39	COMPUTERS/EQUIPMENT	-	-
Water Fountain-Lobby	40	FURNITURE & FIXTURES	-	-
Desk for Loan Manager	41	FURNITURE & FIXTURES	\$100.00	-
Artwork in Main lobby	42	FURNITURE & FIXTURES	\$160.50	9
Carpet - Accounting	43	FURNITURE & FIXTURES	\$49.22	1
Refrigerator - breakroom	45	FURNITURE & FIXTURES	\$107.19	7
Back Office Acct Software	46	BACK OFFICE	\$180.00	2
ATM Machine Branch 2	47	COMPUTERS/EQUIPMENT	\$7,233.18	14
PC's Loan Dept (2).	48	PRINTERS AND PC'S	\$533.94	26
LASER PRINTER	49	PRINTERS AND PC'S	\$421.72	17
PHONE SYSTEM UPGRADE MO	50	FURNITURE & FIXTURES	\$3,321.23	53
PHONE SYSTEM UPGRADE BR 1	51	FURNITURE & FIXTURES	\$1,938.52	53
ATM Machine Main Office	52	COMPUTERS/EQUIPMENT	\$19,116.59	37
Breakroom Appliances	53	FURNITURE & FIXTURES	\$1,970.91	25
Board Room Furniture	54	FURNITURE & FIXTURES	\$9,094.11	49
Car for CEO	55	VEHICLES	\$18,067.68	55
System Printer	56	PRINTERS AND PC'S	\$952.50	31
Car for Loan VP	57	VEHICLES	\$17,996.63	49
PC's Teller Line (4)	58	COMPUTERS/EQUIPMENT	\$2,302.79	61
IBM Computer	59	COMPUTERS/EQUIPMENT	\$12,445.42	49
TV Breakroom	60	FURNITURE & FIXTURES	\$459.59	61
Copier Branch 2	61	FURNITURE & FIXTURES	\$1,155.23	73

Figure 2

The Fixed Assets can be sorted on the window above by “Name” or “Asset ID”. Select Tools on the Menu Bar then “Options” to select the desired sort order.

**\*\*Note:** The “Current Value (Month Remaining)” column displays the Acquisition Cost minus the Total Depreciation and, in parenthesis, the number of months remaining to be depreciated.

To add a new fixed asset to the system, highlight the “Double click here to add a new fixed asset...” line and press enter or double click on that line.

The system displays.

The screenshot shows a window titled "Datamatic VIEW" with a sub-header "Add Fixed Asset". The form includes the following fields:

- Asset ID: [Text Input]
- Description: [Text Input]
- Asset Type: [Dropdown Menu]
- Date Acquired: [Text Input]
- Acquisition Cost: [Text Input]
- Custodian: [Text Input]
- Serial Number: [Text Input]
- Class: [Dropdown Menu]
- Location: [Dropdown Menu]
- Insurance Value: [Text Input]
- Warranty Date: [Text Input]
- Purchase From: [Text Input]
- Purchase Phone: [Text Input]
- Depreciation Method: [Dropdown Menu, currently set to "(none)"]
- Months Depreciation: [Text Input]
- Residual Value: [Text Input]
- YTD Depreciation: [Text Input]
- Total Depreciation: [Text Input]

A "Save" button is located at the bottom right of the window.

**Figure 3**

**Asset ID** – The number assigned by the credit union that identifies each fixed asset on the system. The order of the fixed assets on the display window can be either by **“Name”** or **“Asset ID”**. This can be changed by selecting Tools on the Menu Bar then the **“Options”** tab. Use the drop down arrow next to the Fixed Assets option.

**Description** – Description of the fixed asset. (25 position maximum)

**Asset Type** – The choices are:

Real Property – Land (does not depreciate - set Depreciation Method to **“None”**)

Personal Property – All assets that depreciate.

**Date Acquired** – The date the asset was purchased. (This is for information only and will not affect whether or not entry is created.)

**Acquisition Cost** – The asset purchase price.

**Custodian** – The name of the person or department responsible for the asset.

**Serial Number** – The identification number of the asset.

**Class** – Enter the class corresponding to the asset being depreciated. The “**Class**” types are setup on the system under Fixed Assets (Class Setup). The different class types that are setup on the system will display in the drop down box.

**Location** – Enter the location corresponding to the asset being depreciated. The “**Location**” types are setup on the system under Fixed Assets (Location Setup). The different location types that are setup on the system will display in the drop down box.

**Insurance Value** – The value at which the asset is insured.

**Warranty Date** – The date that the Warranty expires on the asset.

**Purchased From** – Where or whom the asset was obtained from.

**Purchased Phone** – The phone number of the company where the asset was purchased.

**Depreciation Method** – The method used to calculate the monthly depreciation. The options are:

None

Straight Line

Straight Line = (Cost – Residual Value) / Number of months = Monthly Depreciation Amount.

**Months Depreciation** – The number of months it will take for the asset to fully depreciate. (Leave blank if you want to put the item on, but do not want it to depreciate yet. It will then add to “Total Depr. Cost”, but will show on the report as “invalid term”.)

Also, for items not to be depreciated, select “**none**” for the “**Depreciation Method**”.

**Residual Value** – The value of the asset after completely depreciated.

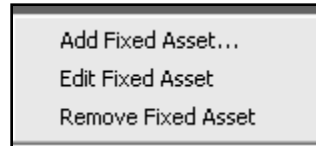
**YTD Depreciation** – The depreciation amount for the current year for the fixed asset.

**Total Depreciation** – The depreciation amount for the life of the fixed asset.

Select the “Save” button to save changes made to the window. The Fixed Asset will now display in the Inventory window. (See page 4)

**Other Fixed Asset Options**

Right click on a Fixed Asset and the system displays.



Use the arrow keys to highlight a selection and press enter or double click on a selection.

**Add Fixed Asset** - Displays the Add Fixed Asset Wizard.

**TIP:** Select "Action" on the Menu Bar to display the same options as above. The selections under "Action" on the Menu Bar are determined by what is displayed in the window.

**Edit Fixed Asset** - Displays the following window.

The screenshot shows the 'Edit Fixed Asset' window with the following data:

Asset ID:	21	Date Acquired:	05-05-2010
Description:	System Printer		
Asset Type:	Personal Property	Custodian:	Ms. Sally Edwards
Acquisition Cost:	\$1,642.00	Serial Number:	KH6438586638929
Class:	PRINTERS AND PC'S		
Location:	OPERATIONS		
Insurance Value:	\$1,642.00	Warranty Date:	05-05-2012
Purchase From:	Best Buy	Purchase Phone:	555-111-2323
Depreciation Method:	Straight Line		
Months Depreciation:	48	Residual Value:	\$100.00
YTD Depreciation:	\$353.43	Total Depreciation:	\$1,381.59

At the bottom left, there is a blue link labeled 'Dispose' with an arrow pointing to it. At the bottom right, there is a blue button labeled 'Save'.

**Figure 4**

Make the necessary changes. Select the “Save” button to save changes made to the window.

When “Disposing” of a fixed asset, if no amount is entered in the “**Income from Disposal**” field, the asset will show as “**Abandoned**” on the Fixed Asset Trial Balance. If an amount is entered in this field, the asset will show as “**Sold**”.

This window is also used to “**dispose**” of a fixed asset. By clicking on the “**Dispose**” button, this will flag the asset for removal from the system. The asset will be removed and the General Ledger entries created during the “Create Monthly Depreciation Transaction” process which should only be run ONCE a month. The entries generated are:

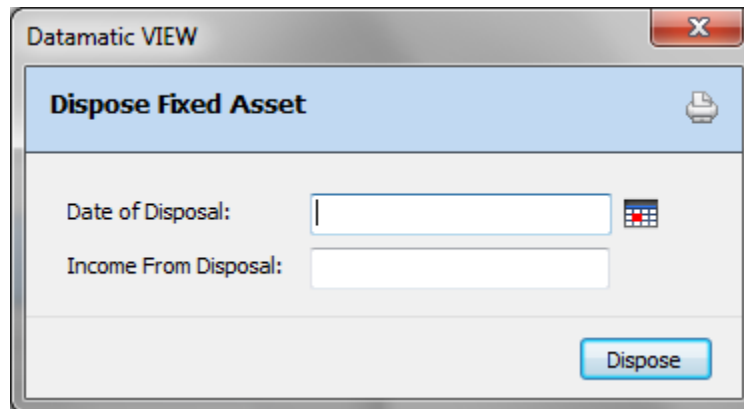
**CR** the General Ledger Asset account for the “Acquisition Cost”.

**DB** the Allowance for Depreciation General Ledger account for “Depreciation to Date”.

**DB** the Gain/Loss of Asset General Ledger account for the difference of (Acquisition Cost – Depreciation to Date). If no income amount is entered on the Disposal window, there will be no entry to this general ledger account.

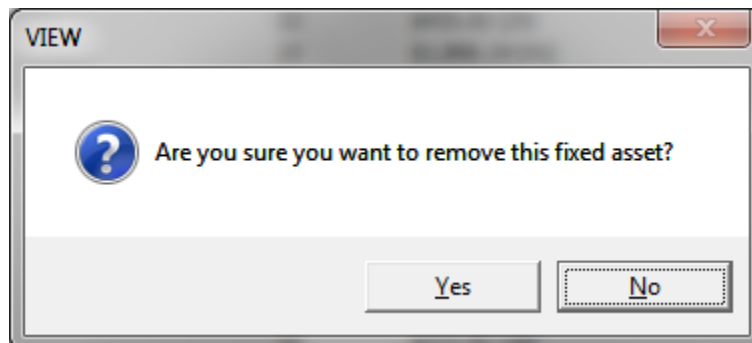
Click on the “Printer icon” to print the information in the window.



**Fixed Asset Disposal window****Figure 5**

After entering the Date of Disposal (required), and Income from Disposal (if applicable), then select the “Dispose” button.

**Remove Fixed Asset** - Displays the following window.

**Figure 6**

Select Yes to remove the fixed asset. Otherwise, select No.

## Class Setup

The Class Setup selection is used to setup the different classes of fixed assets to be used. This screen covers BOTH main office and each branch, if applicable. Also, this screen determines which General Ledger Accounts the system will use when creating depreciation and disposal entries. A total of fifteen (15) different classes may be setup.

**\*\*Note:** For users of the Branch Accounting Optional Software, see **“Fixed Asset Location Setup”** if an allocation needs to be setup. The allocation is not indicated using this window.

Datamatic VIEW X

**Fixed Asset Class Setup** Print

Class	Description	Depreciation Expense GL	Allowance for Depreciation GL	Asset GL
1.	BUILDING	252000	775000	771000
2.	FURNITURE & FIXTURES	254100	776000	774000
3.	COMPUTERS/EQUIPMENT	256000	787000	782000
4.	PRINTERS AND PC'S	254200	777000	781000
5.	VEHICLES	251000	778000	773100
6.	BACK OFFICE	257000	779000	788000
7.				
8.				
9.				
10.				
11.				
12.				
13.				
14.				
15.				

Gain or Loss from disposal of an asset: 430000

Save

**Figure 7**

This is for example only. Each credit union will setup the classes according to their needs. Specific general ledger accounts may also vary by credit union.

Select the field to enter information. When finished, select Save to save the changes.

**Description**

**Definition:** A description of the Fixed Asset classes which corresponds to the general ledger Fixed Asset Accounts. This appears on the Fixed Asset reports and Fixed Asset display.

**Value:** Credit Union defined.

**Depreciation Expense GL Account**

**Definition:** Enter the general ledger account to be used for each option. If new general ledger accounts are needed, they must be setup first in General Ledger (Ctrl + G). Select Ledger Accounts then double click on "Double click here to add a new ledger account".

**Allowance for Depreciation GL Account**

**Definition:** Enter the general ledger account to be used. If new general ledger accounts are needed, they must be setup first in General Ledger (Ctrl + G). Select Ledger Accounts then double click on "Double click here to add a new ledger account".

**Asset GL Account**

**Definition:** Enter the general ledger account to be used. If new general ledger accounts are needed, they must be setup first in General Ledger (Ctrl + G). Select Ledger Accounts then double click on "Double click here to add a new ledger account".

**Gain or Loss from Disposal of an Asset**

**Definition:** Enter the general ledger account to be used. If new general ledger accounts are needed, they must be setup first in General Ledger (Ctrl + G). Select Ledger Accounts then double click on "Double click here to add a new ledger account".

**\*\*Note:** See NCUA chart of accounts for series of general ledger numbers to use.

The Fixed Asset Trial Balance can be printed by class with subtotals after each class.

## Create Monthly Depreciation

The Create Monthly Depreciation selection should be run once a month. All Fixed Asset transactions would be created with this option (depreciation and disposal transactions).

The following reports are created with this option:

- Fixed Asset Depreciation Report
- Fixed Asset General Ledger Totals - Depreciation Assets
- Fixed Asset General Ledger Totals - Disposal Assets

The transactions will post to the month defined in the Change Ledger Month option. This can be found by selecting Ctrl + G or Go on the Menu Bar then General Ledger or Accounting on the Navigation Bar then General Ledger then Change Ledger Month. ***Make sure the correct general ledger month is set prior to creating the fixed asset depreciation transactions.***

After selecting the printer option, the system displays:

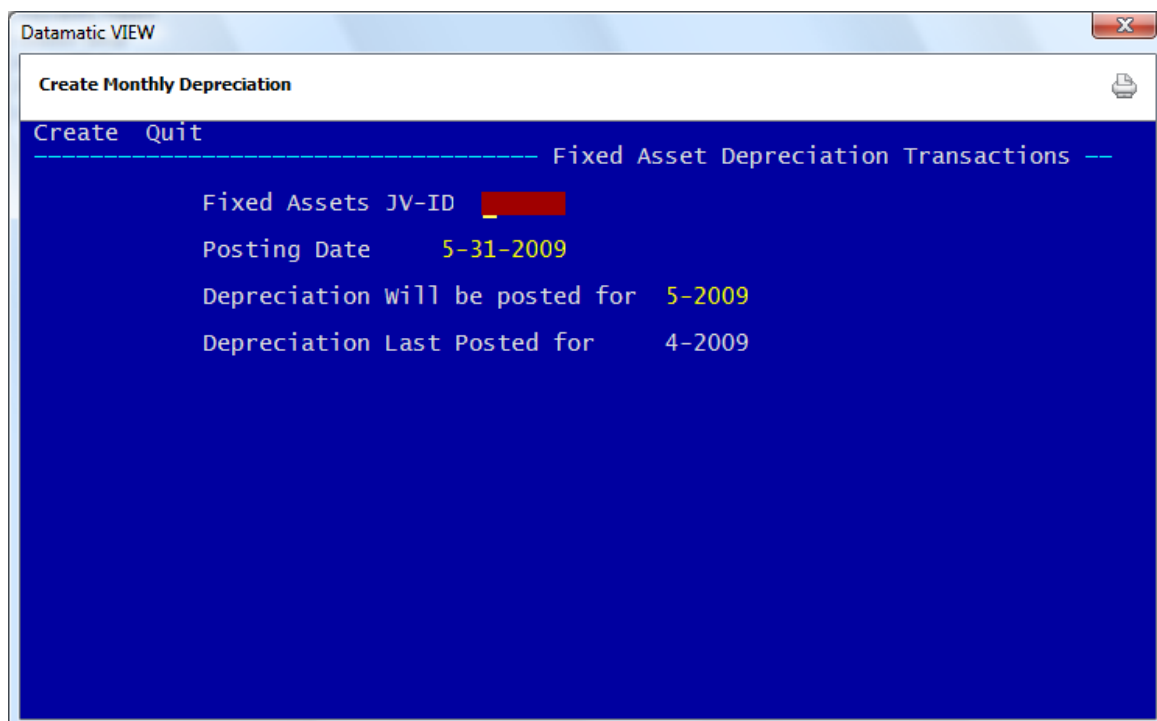


Figure 8

**Fixed Assets JV-ID** - Enter a descriptive JV-ID. This is credit union defined.

**Posting Date** - Enter the posting date for the transactions. This date will display on a General Ledger History display. (This is usually today's date to show when the transactions were completed.)

**Depreciation Will be posted for** - Enter the posting month for the transactions. This is the month and year for which the depreciation transactions are being posted. Normally, this will default to the correct month and year as depreciation transactions are created and posted each month. This might be changed if the depreciation transactions were not created and posted for the previous month or when first starting to use the Fixed Asset software. **\*\*Note:** If an attempt is made to change the “Depreciation Will be posted for” field to a month already posted, a message will display “Error: Last Posting Date was M-CCYY”.

**Depreciation Last Posted for** - The system displays the month and year that depreciation transactions were last posted.

After making the selections, press enter. Select “Yes” in the upper right corner of the screen to process and press enter. The transactions and reports will be generated.

**Additional Information:**

Before updating the transactions, and if needed, the transactions can be created more than once. The system will just write over the previous transaction file.

**\*\*Note:** It is recommended to print the “Fixed Asset Trial Balance” **before** updating the fixed asset transactions. This will provide a final report showing any assets sold before they are removed from Fixed Assets.

The general ledger entries will not update with End of Day processing or with the selection Update Ledger with Manually Entered JV's. The **“Update Monthly Depreciation”** selection (under Fixed Assets) **MUST** be used to update fixed asset transactions to the general ledger. Review the reports generated before updating the transactions.

**Other Information:** The “Create Monthly Depreciation” selection also creates the Fixed Asset Trial Balance. If any changes are made to the fixed asset screens or general ledger account(s) after updating the fixed asset depreciation transactions, the changes will not be reflected on the Fixed Asset Trial Balance until the next time the transactions are created. This is usually in the following month.

**\*\*Note:** If the Fixed Asset depreciation transactions for the previous month were not completed, the transactions can be created and updated in the next month. **Prior** to creating the fixed asset depreciation transactions, make sure to set the correct General Ledger month to the previous month. If applicable, make sure the year is also set correctly.

**Fixed Assets Depreciation Report**

Example of report.

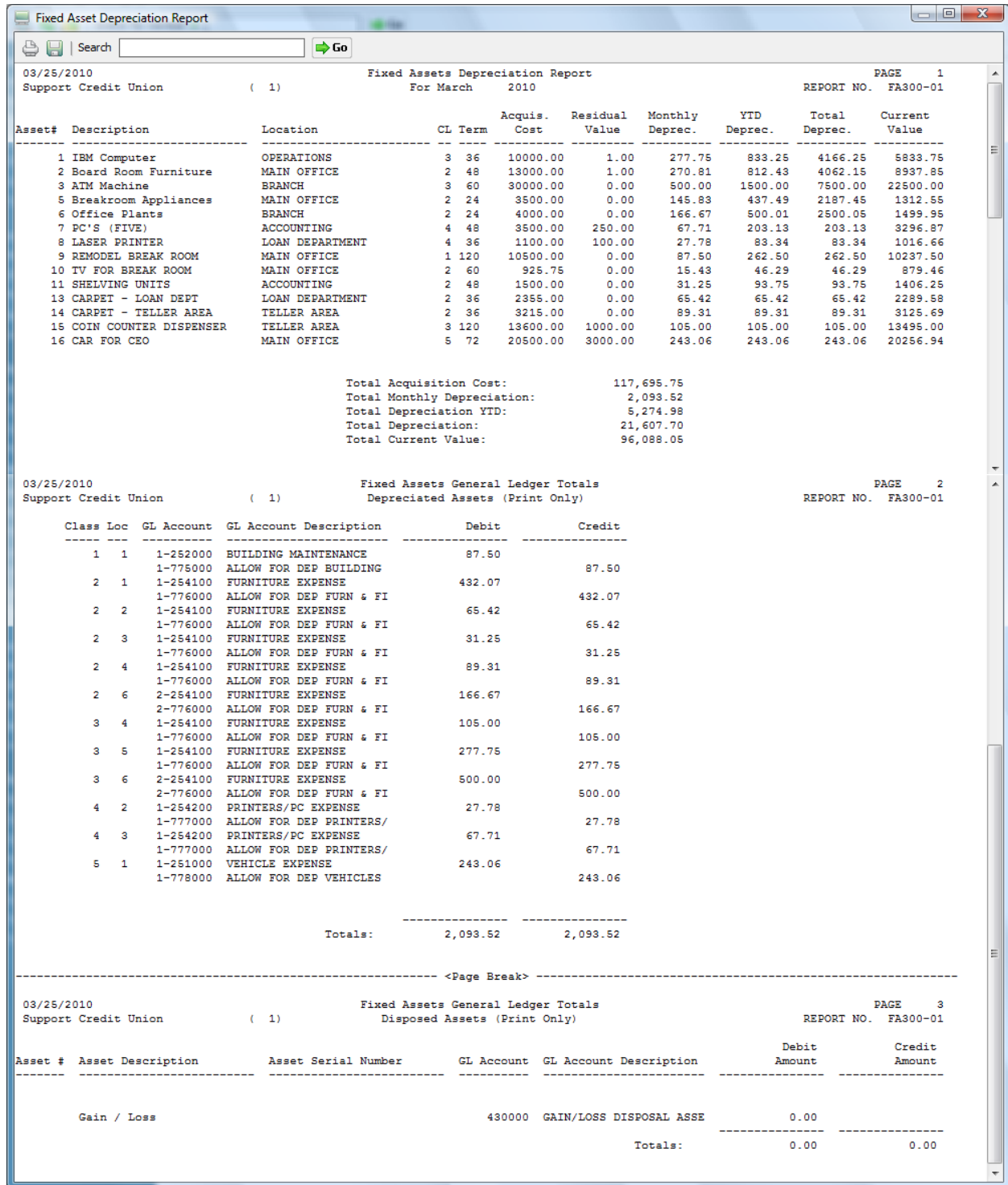


Figure 9

## Insurability Report

The Insurability Report selection is used to run a report for insurance values on fixed assets.

After selecting the printer option, the system displays:

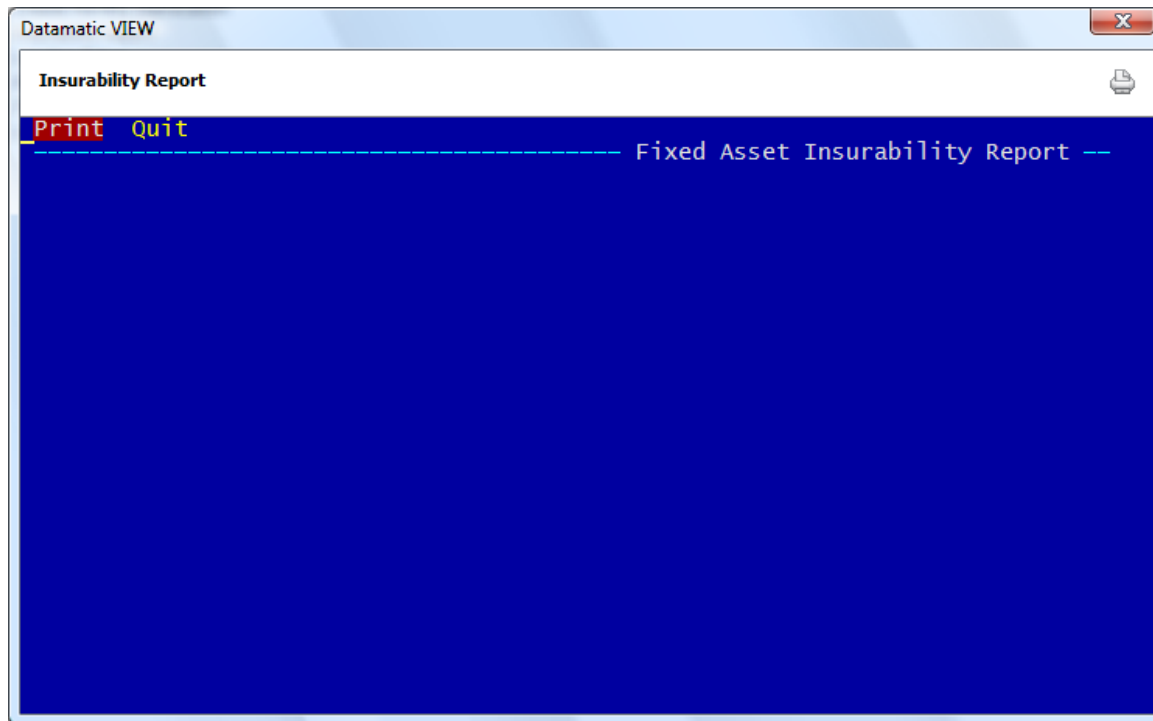


Figure 10

Press enter. The system will generate the report. Example of report: (Fixed Asset Insurability Report)

Asset Number	Asset Description	Asset Type	Location	Branch	Insurance Value
61	BEN'S FLOORING - TILES	Personal Property	BRANCH 3	3	0.00
62	PAINTING BY NRIHEST-EXTER	Personal Property	BRANCH 3	3	0.00
63	PURCH LSHLD-NEI OF CO-OP	Personal Property	BRANCH 4	4	0.00
64	ROD'S ELEC-SETUP	Personal Property	BRANCH 4	4	0.00
65	YVON GOULET-PAINTING	Personal Property	BRANCH 4	4	0.00
66	BEN'S FLOORING-CRPT/TILE	Personal Property	BRANCH 4	4	0.00
67	HI-CO ATM JR	Personal Property	MAIN OFFICE	1	1,895.00
68	TOSHIBA 2860 COPIER	Personal Property	MAIN OFFICE	1	3,668.00
69	EASTERN VIDEO-SECURITY	Personal Property	MAIN OFFICE	1	0.00
70	3 APEX NEPTUNE CHAIRS	Personal Property	MAIN OFFICE	1	550.00
71	CREATIVE OFFICE-BASEMENT	Personal Property	MAIN OFFICE	1	22,634.23
72	2 PAYMASTER CHECKWRITERS	Personal Property	MAIN OFFICE	1	790.00
73	DIEBOLD-CASH LOCKERS	Personal Property	MAIN OFFICE	1	4,290.00
74	R&W - RATE BOARD	Personal Property	MAIN OFFICE	1	248.00
75	CREATIVE OFFICE-3 CHAIRS	Personal Property	MAIN OFFICE	1	1,100.00
76	DIEBOLD-2 TELAIR CARRIERS	Personal Property	MAIN OFFICE	1	172.63
77	NEC MULTISYNC PROJECTOR	Personal Property	LOAN DEPARTMENT	1	3,302.94
78	DE LA RUE - TCD 30	Personal Property	MAIN OFFICE	1	26,975.00

Figure 11

## Location Setup

The Location Setup screen is used to setup the different locations to be used in the Fixed Asset software. To prepare the Fixed Asset system, the Location Setup must first be setup. A total of fifty (50) different locations may be setup. **\*\*Note:** There are five tabs with ten locations each that can be setup.

Location	Description	General Ledger Branch	Location	Description	General Ledger Branch
1	MAIN OFFICE	1	2	LOAN DEPARTMENT	1
3	ACCOUNTING	1	4	TELLER AREA	1
5	OPERATIONS	1	6	BRANCH 2	2
7	BACK OFFICE	999	8		
9			10		

Figure 12

This is for example only. Each credit union will setup the locations according to their needs.

For users of the Branch Accounting Optional Software, if an allocation is desired, a separate location(s) will need to be added. A separate class may need to be setup also. (See page 10.) For the General Ledger Branch use **999**. This instructs the system to look at the Edit Ledger Account window under General Ledger for the allocation.

To enter a location description for a specific field, select the area next to the location number. Enter the desired wording and the general ledger branch, if applicable, then select Save to save the changes.

### Location Description

**Definition:** A description of the location(s) being used for Fixed Assets.

**Values:** Credit Union defined.

**Examples:** List each building (Main Office, Branches, etc.) or list department names (Loan Dept, Accounting, etc.)



**General Ledger Branch**

**Definition:** Fill in the branch number associated with the location. If the Credit Union does not use Branch Accounting, leave blank.

The Fixed Asset Trial Balance can be printed by location with subtotals after each location.

## Reset YTD Depreciation

The Reset YTD Depreciation option is used to reset the YTD (Year to Date) depreciation totals for fixed assets to zero. This selection is used **after** December monthend processing and **before** creating or posting any fixed asset entries for the new year. Also, the Reset YTD Depreciation **must** be done in January.

**\*\*Note:** Both In-House and On-line credit unions that use the Fixed Asset Option Software can do this reset selection.

This option will change to zero the YTD Depreciation field on the Edit Fixed Asset window and the fixed assets reports that show a YTD depreciation figure.

**\*\*Note:** Instructions for completing this process and other year end duties are covered in the Year End Processing System Bulletin that is mailed to the credit unions from Datamatic in December each year.

## Trial Balance

The Trial Balance option will generate a trial balance report for fixed assets based on the selections made when ordering the report.

After selecting the printer option, the system displays:

Datamatic VIEW

Trial Balance

Print Quit

----- Fixed Asset Trial Balance -----

Report Order (Location) L

Years of Acquisition From thru

Months Left to Depreciate

Include Zero Balance Fixed Assets (Yes) Y

Figure 13

**Report Order** - Enter the Report Order desired. The options for this field are:

C = Class  
L = Location

**Years of Acquisition** - Enter the "From" and "thru" acquisition years desired.

**Months left to Depreciate** - (Optional) When a number is entered in this field, the assets will be selected for which the months remaining are less than or equal to the specified value. Only these assets will be displayed on the report.

**Included Zero Balance Fixed Assets** - Enter the desired option. The options for this field are:

Y = Yes  
N = No

After making the selections, press enter. Select "Yes" in the upper right corner of the screen to process and press enter. The report will be printed based on the printer selection.

Example of report. (Fixed Asset Trial Balance)

Location	Asset Number	Description	Depreciation Method	Months of Depreciation	Residual Value
1	3	FINANCIAL CONCEPTS	Straight Line	480	14,780.25
1	4	FINANCIAL CONCEPTS	Straight Line	480	64,619.21
1	5	DIEBOLD-DRIVEUP CONSTRUCT	Straight Line	480	3,419.70
1	6	TRADES CENTER - FINISH	Straight Line	480	421.78

Figure 14

**Current Value** - This is the Acquisition Cost **minus** the Depreciation to Date. This includes the Salvage Value of the asset.

**Months Remaining** - This is the Current Value **minus** Salvage Value **divided** by the Monthly Depreciation Amount.

Example of report con't.

Location		Asset Number	Description	Depreciation Method	Months of Depreciation
9 LOAN DEPARTMENT		289	FEDLINE VPN-CONNECTION	Straight Line	36
			Acquisition Cost	983.85	Residual Value .00
			Insurance Value	.00	Asset Type Personal Property
			Serial Number		Class COMPUTER HRDWRE/SFTWRE
			Custodian		Location LOAN DEPARTMENT
			Date Acquired	10-26-2005	Warranty Date 00-00-0000
			Purchased From		Phone
			YTD Depreciation	109.32	Depreciation to Date 109.32
			Current Value	874.53	Months Remaining 32
			Disposal Method	Not Disposed	Disposal Date 00-00-0000
			Disposal Income	.00	
9 LOAN DEPARTMENT		297	PC	Straight Line	36
			Acquisition Cost	1,250.00	Residual Value .00
			Insurance Value	.00	Asset Type Personal Property
			Serial Number 232323456		Class COMPUTER HRDWRE/SFTWRE
			Custodian		Location LOAN DEPARTMENT
			Date Acquired	11-10-2003	Warranty Date 00-00-0000
			Purchased From		Phone
			YTD Depreciation	277.76	Depreciation to Date 312.48
			Current Value	937.52	Months Remaining 27
			Disposal Method	Not Disposed	Disposal Date 00-00-0000
			Disposal Income	.00	
			Sub-total YTD Depreciation	121,876.66	
			Sub-total Total Depreciation	504,038.95	
			Sub-total Acquisition Cost	726,611.67	
			Sub-total Current Value	222,572.72	
			Sub-total Insurance Value	3,302.94	
----- <Page Break> -----					
09/03/2004		Fixed Asset Trial Balance By Location			PAGE 78
Test Credit Union ( 1)		From 0000 To 0000			REPORT NO. FA200-01
			Total YTD Depreciation	268,966.63	
			Total Total Depreciation	1,781,487.72	
			Total Acquisition Cost	3,141,309.50	
			Total Current Value	1,359,821.78	
			Total Insurance Value	66,125.80	

Figure 15

## Update Monthly Depreciation

The Update Monthly Depreciation selection will update the transactions created for Fixed Asset entries.

**\*\*Note:** It is recommended to print the "Fixed Asset Trial Balance" **BEFORE** updating the Fixed Asset Transactions. This will give you a final report showing any assets sold, before they are removed from Fixed Assets.

The following reports are created with this option:

Fixed Assets Posting Error Report

Journal Voucher Posting (Datamatic General Ledger system)

After selecting the printer option, select "**Update**" in the upper left corner of the window and the system will update the fixed asset depreciation transactions and generate the reports.