

Kinetic Asset Management User Guide

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Setup

This section describes the primary records you need to create for the Asset Management module. These apps are contained within the Setup folder for the module. Only the primary records are described here. Some areas within the Operations section may also document setup records if they are required for a specific workflow.

Creating Asset Registers

In **Asset Register Maintenance**, create asset registers and link them to General Ledger books, if necessary.

An asset register is a financial view of an asset. A financial view is a group of parameters that control all valuations of the asset and when valuations are recognized.

You create an asset register that contains parameters for depreciation conventions, depreciation methods, production units, estimated life, asset calendar, and so on. Most parameters are specific to an asset and you define them as its properties. You can select only one asset calendar per asset register. All assets included in the register use the same asset calendar.


You need to link an asset to at least one asset register, but you can link each asset to multiple registers. The system records, maintains, and reports all activities controlled by parameters (depreciation, disposal) and amounts that result from these activities per asset register.



You link an asset register to a GL book so it records all asset activities. If an asset is included in multiple registers, different depreciation parameters in the asset registers can affect the values posted in depreciation and disposal transactions.

Use the landing page of the application to view existing asset registers or add a new one.

In this article, we will cover creating an asset register.

1. From the main menu, go to **Financial Management > Asset Management > Setup > Asset Register**.
2. Select **New**  to create a new record. The **Details** page opens.
3. Enter the **Asset Register** identifier and description.
4. If you want to make this asset register a default one, select the **Default** check box.

^ Detail

Asset Register
MAIN


Description
Main Asset Register

☒ Default

GL Book
MAIN

GL Book Description
Main Book

Calendar
Main Fiscal Calendar

5. If necessary, specify the GL book to link the asset register to it. To do that, either enter its name directly in the **GL Book** field or use the **Search** icon  to search for the GL book you need.
6. The **Calendar** value default from the book you select. You can select another calendar from the drop-down, if you want.



For more information on how to set up GL books and fiscal calendars, review the **General Ledger** chapter in the online help.

7. Select **Save** .

Creating Asset Classes

Asset classes are valuable when you want to group assets together for reporting purposes based on General Ledger (GL) divisions and departments. Asset classes are optional, but highly recommended. They help you to avoid adding a group code for all possible divisions/departments and asset type combinations. You create asset classes in **Asset Class Maintenance**. Asset class holds the GL Control Code for the balance sheet asset account.

The general ledger (GL) control determines the accounts and journal codes used to post transactions to which the asset class applies.


You can associate one or more GL controls with an asset class in this setup program. Each control associated with an asset class record must belong to a different control type. The association allows the use of control values when the record applies to a posted transaction.

For example, the AR Account and AP Account GL control types reference the company entity. You define GL controls based on both types and apply them to Company A in Company Configuration. A transaction that belongs to Company A then posts using the account hierarchy set up for this specific transaction for the Company A business entity. Posting rules use the controls' account references to create the accounts for the company's journals.

You cannot associate GL controls with programs where users select posting accounts when they enter transactions. Examples of this type of program include AP Adjustment and Cash Receipts. The Master Chart of Accounts (COA) defines the accounts available in these programs.

Use the landing page of the application to view existing asset classes or to enter a new one.




In this article, we will cover entering an asset class:

1. From the main menu, go to **Financial Management > Asset Management > Setup > Asset Class**.
2. Select **New** .
3. Enter the asset class ID and the description for this asset class.

^ Details

Class *
SFT

Description *
Software

4. Select **Save**. 
5. You are now ready to select the GL control type and code for the asset class. From the Overflow menu , select **New GL Control**.
6. On the **GL Control** card, find and select the **GL Control Type** and the **Control Code**.
7. Select **Save**. 


Entering Asset Groups in Asset Group Maintenance

Enter groups to organize assets in **Asset Group Maintenance**. Do this for anything that you want grouped, such as site equipment, motor vehicles, or office equipment. Create the group and then select GL controls that define the accounts associated with the group. The GL Controls are used for the journals to post depreciation, asset additions, asset disposals, and asset impairments.

Use the landing page of the application to view existing asset groups or to enter a new one.

In this article, we will cover entering an asset group. First, enter basic information on the Details card. Then select the GL Control card and choose the appropriate GL control or controls.

Completing the Detail Information

1. From the main menu, go to **Financial Management > Asset Management > Setup > Asset Group**.
2. Select **New**  to add a new asset group.
3. In the **Group Code** field, enter an identifier for the asset group, such as **VEH-LEAS**.
4. In the **Description** field, enter additional information to describe the group, such as **Leased Vehicles**.
5. If necessary, select a category for the group from the **Report Category** drop-down list. This is typically used for the Asset Annual Schedule report to group categories together.
6. Select the **Addition Spread** check box if additions or changes to the depreciation of assets are spread throughout the remaining number of periods in a fiscal year.

7. Select **Save**. 

Entering GL Controls for Purchasing Misc Charge/Credits


The general ledger (GL) control or controls selected on this **GL Control** card determine the accounts and journal codes used to post transactions to which the record applies.

You can associate one or more GL controls with a record in this application. Each control associated with a record must belong to a different control type. The association allows the use of control values when the record applies to a posted transaction.

Example: The AR Account and AP Account GL control types reference the company entity. You define GL controls based on both types and apply them to Company A in Company Configuration. A transaction that belongs to Company A then posts using the account hierarchy set up for this specific transaction for the Company A business entity. Posting rules use the controls' account references to create the accounts for the company's journals.

You cannot associate GL controls with applications where users select posting accounts when they enter transactions. Examples of this type of applications include AP Adjustment and Cash Receipts. The Master Chart of Accounts (COA) defines the accounts available in these applications.

To add GL controls:

1. On the **GL Control** card, select **New** .
2. Select the GL control **Type** that contains the account contexts you need.
3. Next use the **Control** field to enter a GL control contained by the selected GL control type.
4. Continue to add the GL control types you need for the current company. When you finish, save the changes.

^ GL Control

GL Control Type	Type Description	GL Control Code	Control Description
Asset Group	Asset Group	VEH-LEAS	

Entering Spread Codes

Spread codes define the time periods for depreciation processing. You enter spread codes and values in **Spread Code Maintenance**.

The purpose of a spread code is to distribute asset depreciation costs per the working days during which you want to charge depreciation.


After creating a spread code, you add spread values.

Use the landing page of the application to view existing spread codes, or to enter a new one.

In this article, we will cover:

- [Adding a spread code](#)
- [Adding a spread value](#)

Adding a Spread Code

1. From the main menu, go to **Financial Management > Asset Management > Setup > Spread Codes**.
2. Select **New**  to add a new spread code.
3. Enter the **Code** identifier, and **Description**.
4. In the **Spread Code Type** field, select whether the spread distributes asset depreciation costs per fiscal **Year**, or per fiscal **Period**.

Show me example

In a Period Type scenario, a company is closed two weeks in August, and another two weeks in December. Fewer working days in these months means less use of the assets, and therefore, less depreciation. The spread codes for these fiscal periods should declare fewer days than spread codes for other fiscal periods. You can define the number of days per period that you want to charge depreciation.

5. Select the **Calendar** your company uses for assets.

^ Detail

Code
Code1


Description
Code1




Spread Code Type
Period

Calender
Main Fiscal Calendar

6. Select **Save**. 

Adding a Spread Value

- On the **Values** card, select **New**  to add a new spread value.
- Enter the spread **Value**.
- Enter the **Fiscal Year**, and **Period**. If you entered these values manually, the app disables the **Start Date** and **End Date**fields.
- Use the **GlobalFASprdDy**, and **GlobalLock** check boxes to disable, or enable global use of the spread code within your company.

^ Values




Fiscal Year	Fiscal Year Suffix	Fiscal Period	Start Date	End Date	Value	Description
2021		2	02/01/2021	02/28/2021	5.000	Code1

5. Select **Save**. 



You can manually add spread values, or automatically generate them. You can also import spread values from another file, or export values to a location outside of Kinetic. For this, select **Generate**, **Import Spread Code Values**, or **Export Spread Code Values** from the Overflow menu .

Specifying Depreciation Methods

Specify depreciation methods for assets in **Depreciation Method Maintenance**. There are several methods you can use to calculate depreciation. Methods are generally based on either the passage of time or the asset's level of activity (or use). You can also define a custom formula to calculate depreciation.


The application supports the following methods of depreciation:

- Rate Straight-Line
- Life Straight-Line
- Sum of the Years Digits
- Declining Balance
- Fixed Amount Per Year
- Fixed Amount Per Period
- User Formula
- Spread Code

For a full description of these methods, see the [Understanding Depreciation Methods Rules](#) article.

Use the landing page of the application to view existing depreciation method or to enter a new one.

In this article, we will cover entering a depreciation method.

1. From the main menu, go to **Financial Management > Asset Management > Setup > Depreciation Method**.
2. Select **New**  to add a new depreciation method.
3. Enter an identifier for the method in the **Method** field.
4. Enter a description of the depreciation method in the **Description** field.
5. Select the required charge basis in the **Depreciation Charge Basis** field. Depending on your selection, the system enables the **Annual Charge** or **Period Charge** fields.
 - **Annual** - Calculates the depreciation amount the asset receives for the year and distributes the value per each period (prorating equally or by spread code).
 - **Period** - Calculates the depreciation amount per each individual period.

^ Details

Method
SUM

Description
Sum of Year Digits

Depreciation Charge Basis
Annual

ANNUAL

6. Select the method to calculate the depreciation in the **Calculation Method** field. In the **Formula** field, the calculation syntax displays based on the selection made in the **Calculation Method** field.

- **Rate Straight Line** - The annual charge = (Asset Cost - Residual Value) * Annual Depreciation Rate / 100
- **Life Straight Line** - The annual charge = (Book Value - Residual Value) / Remaining Years
- **Sum of Years Digit** - The annual charge = (Asset Cost - Residual Value) * Remaining Years as of Beginning of the Year / Sum of Year Digits
- **Declining Balance** - The annual charge = Book Value as of Beginning of the Year * Annual Depreciation Rate / 100 / Estimated Life Years as of Beginning of the Year
- **User Formula** - The annual charge is derived from your own custom formula. You can also select a pre-defined formula, then select User Formula and adjust it as your own custom formula.
- **Use Spread Code** - The annual charge is taken from the spread codes selected on the asset record in Asset Maintenance.

Annual Charge

Calculation Method

Sum of Year Digits

(Asset Cost - Residual Value) * Remaining Years as of Beginning of the Year / Sum of Year Digits

Period Calculation

Prorate Equally

☒ Final Spread

Check Syntax

- **User Formula** - The period charge is derived from your custom formula. You can also select a pre-defined formula, select **User Formula** and adjust it as your custom formula.
- **Use Spread Code** - The period charge is taken from the spread codes selected on the asset record in **Asset Maintenance**.
- **Use Fixed Value** - The period charge you manually entered in **Asset Maintenance**.

Period Charge

Calculation Method

Use Spread Code

Formula

Check Syntax

Additional Parameters

Remaining Years Basis

7. Select the **User Formula** option from the **Calculation Method** drop-down to enter the formula manually. You can also select a pre-defined formula: select the **User Formula** option, adjust the formula, and save it as a custom one.



When defining a custom formula, use a period as the decimal separator and a comma as the separator between formula operands, regardless of regional settings on the server and client.

8. If you entered a formula manually, select **Check Syntax** to validate the formula. If there are no errors in the formula, a message displays to confirm the syntax is correct. If the syntax is incorrect, an error message displays showing the incorrect variable.
9. If you selected an **Annual** depreciation charge basis, select a period calculation option from the **Period Calculation** field.
10. If applicable, define parameters in the **Switch to Alternative Method** fields.



Do this if you want to switch to an alternate depreciation method under certain circumstances. Select application conditions from the **Switch to Alternative Method** drop-down. Specify the percentage used to verify if an automatic switch of the depreciation method is necessary in the **Percent** field. Then specify the **Alternate Method** and **Description** fields.

The screenshot shows a form titled "Alternative Method" with the following fields:

- Switch to Alternative Method**: A dropdown menu with the selected option "On Book Value Reaching % of Asset Cost".
- Percent**: A text input field containing the value "1.00".
- Method**: A text input field with a magnifying glass icon to its right.
- Description**: A text input field.

11. Select **Save**

Understanding Depreciation Method Rules

The application supports the depreciation method rules. Expand each section to learn more about them.

This depreciation method uses an annual depreciation charge basis. The annual charge is calculated using the following formula:

$$\text{Annual Charge} = (\text{Asset Cost} - \text{Residual Value}) * \text{Annual Depreciation Rate} / 100$$

The period charge is calculated by prorating the annual charge using the **Period Calculation** option.

This depreciation method uses an annual depreciation charge basis. The annual charge is calculated using the following formula:

$$\text{Annual Charge} = (\text{Book Value} - \text{Residual Value}) / \text{Remaining Years}$$

Book value is calculated as the difference between the current asset cost and accumulated depreciation as the end date of the period depreciation is being calculated. The period charge is calculated by prorating the annual charge using the **Period Calculation** option.

You purchased a vehicle at a cost of \$17,000 and will depreciate over 5 years. The vehicle has a residual value of \$2000 and depreciates \$3,000 per year.

Book Value - Beginning of Year	Remaining Years	Depreciation Expense	Accumulated Depreciation	Book Value - End of Year
\$17,000	5	\$3,000	\$3,000	\$14,000
\$14,000	4	\$3,000	\$6,000	\$11,000
\$11,000	3	\$3,000	\$9,000	\$8,000
\$8,000	2	\$3,000	\$12,000	\$5,000
\$5,000	1	\$3,000	\$15,000	\$2,000 (Residual Value)

This depreciation method uses an annual depreciation charge basis. The annual charge is calculated using the following formula:

$$\text{Annual Charge} = (\text{Asset Cost} - \text{Residual Value}) * \text{Remaining Years as of Beginning of the Year} / \text{Sum of Year Digits}$$

Calculate the period charge by prorating the annual charge using the **Period Calculation** option.

Remaining Years as of Beginning of the Year are the number of years remaining for depreciation. The sum of years digits represents the sum of all year numbers over which the asset is depreciated

An asset has an original cost of \$1000, an estimated life of five years, and a residual value of \$100. The asset's estimated life is five years, therefore, the years' digits are: 5, 4, 3, 2, and 1. Sum of the digits: 5+4+3+2+1=15.

Depreciation rates are as follows:

- 5/15 for the 1st year
- 4/15 for the 2nd year
- 3/15 for the 3rd year
- 2/15 for the 4th year
- 1/15 for the 5th year

Book Value - Beginning of Year	Total Depreciable Cost	Depreciation Rate	Depreciation Expense	Accumulated Depreciation	Book Value - End of Year
\$1,000 (Original Cost)	\$900	5/15	\$300 (\$900 * 5/15)	\$300	\$700
\$700	\$900	4/15	\$240 (\$900 * 4/15)	\$540	\$460
\$460	\$900	3/15	\$180 (\$900 * 3/15)	\$720	\$280
\$280	\$900	2/15	\$120 (\$900 * 2/15)	\$840	\$160
\$160	\$900	1/15	\$60 (\$900 * 1/15)	\$900	\$100 (Residual Value)

This depreciation method uses an annual depreciation charge basis. The annual charge is calculated using the following formula:

Annual Charge = Book Value as of Beginning of the Year * Annual Depreciation Rate / 100 / Estimated Life Years as of Beginning of the Year

The period charge is calculated by prorating the annual charge using the **Period Calculation** option.

The most common rate used is double the straight-line rate. For this reason, this technique is referred to as the double-declining-balance method. For example, a business has an asset with \$1,000 original cost, \$100 residual value, and five years estimated life. To double the rate, use a 200% annual rate. The straight-line depreciation rate equals (100% / 5) 20% per year. After doubling the rate, use a 40% depreciation rate.

Book Value - Beginning of Year	Depreciation Rate	Depreciation Expense	Accumulated Depreciation	Book Value - End of Year
\$1,000 (Original Cost)	40%	\$400	\$400	\$600
\$600	40%	\$240	\$640	\$360
\$360	40%	\$144	\$784	\$216
\$216	40%	\$86.40	\$870.40	\$129.60
\$129.60	\$129.60 - \$100	\$29.60	\$900	\$100 (Residual Value)

This depreciation method uses an annual depreciation charge basis.

Define and fix the annual charge in **Asset Maintenance**.

This depreciation method uses a periodic depreciation charge basis. The period charge is a fixed value and is entered in **Asset Maintenance**.

You can define a custom formula to calculate depreciation in **Depreciation Method Maintenance**. The formula can consist of multiple arithmetic operators and operands (Estimated Life, Asset Cost, Residual Value, Book value at the beginning of the year, and Depreciation Rate). Validate the formula you entered and edited in a text box and the formula's syntax using **Check Syntax**.

You can use a spread code to distribute asset depreciation costs for established periods, such as the actual working days of a fiscal period. Use Spread Code Maintenance to create spread codes and spread code values.

You can also create methods based on two calculation methods by using the Switch to Alternative Method field.

This functionality may help you create a method such as **Declining Balance to Straight Line** or **MACRS (USA)**, which uses the Declining Balance calculation method until the calculated amount using the **Life Straight Line** method is more than the calculated amount using the **Declining Balance** method. At this point, the system switches to calculating depreciation using the **Life Straight Line** method. To do this, you first create a depreciation method based on the Life Straight Line calculation method. Then you set up a method with **Declining Balance as the Calculation Method**, select **On Greater Expense** from the **Switch to Alternative Method** drop-down, and in the **Method** field, enter your **Life Straight Line** depreciation method

Using Asset Maintenance

In business and accounting, assets are everything of value that is owned by a person or company. The company's balance sheet displays the monetary value of the assets owned by the company.


Enter and update records for fixed assets using **Asset Maintenance**. Here you can organize assets by group, class, and project, import, export, and duplicate assets, specify an asset register for each asset. Identify the depreciation, cost information, annual charges, period charges, and prorate options for the asset. You can also establish parent/child relationships between assets. If you would like, you can add a photo of the asset to the record.

Use the landing page of the application to view existing assets or to enter a new one.

In this article, we will cover:

- [Creating Assets](#)
- [Updating Asset-specific Information](#)
- [Defining Relationships Between Assets](#)
- [Linking Assets Register To the Asset](#)
- [Importing an External File to Create Assets](#)
- [Exporting Detailed Asset Records to an External File](#)

Creating Assets

1. From the main menu, navigate to **Financial Management > Asset Management > Setup > Asset**.
2. Select **New**  to add a new asset.
3. Enter the Asset Number identifier and its description.
4. Select the **Asset Group** for the asset.
5. Select the Acquired drop-down list to select the date you gained the asset. The date also displays in the Placed in Service field.
6. If you need, select the **Place in Service** drop-down list to select a different date. This date serves as the first date of depreciation.

7. Optionally, select an **Asset Class**. Asset classes are valuable to group assets together for reporting purposes.

Detail

Summary

NEW

Asset Number *
CC01

Company Car - 2009 Audi A4 Avant

Asset Group *
Vehicles

Asset Class
Vehicles

Tag

Acquired
4/8/2019

Placed In Service
4/8/2019

Cost

Grant
\$ 0.00

Replacement
\$ 0.00

Asset Cost
\$ 30,150.00

8. Select **Save**.
9. Select **Duplicate** from the Overflow menu, if needed, to duplicate the asset record.

Updating Asset-specific Information

Expand the **References** card to update asset-specific information. This card is useful for documenting the asset's origin and viewing relevant information such as suppliers, purchase orders, and job numbers.

To link an asset register to the asset:

1. On the **References** card, select the supplier, purchase order, invoice, job for the asset.
2. Specify the manufacturer, model, serial number, and other information as needed.

References

Supplier ID ABE	AB Electronics	Manufacturer Renault
PO 4163		Model Num
Invoice		Serial Number
Invoice Line 0		Resource Group
Job		Resource
Project		<input type="checkbox"/> Create
Project Phase		
Equipment ID		


3. Select **Save**. 

Defining Relationships Between Assets

Use the **Parent / Child** card to define relationships between assets.

Here you can select a parent asset and then add or remove children for that asset. A parent asset can have multiple child assets. Assets displayed on the **Child Assets** grid can be processed with the current asset record.

To add child assets to a parent asset:

1. On the **Parent / Child** card, select **New**  to add a new child asset.
2. Specify the number

^ Parent / Child





Asset Number	Description	Status
CC01	Company Car - 2009 Audi A4 Avant	NEW

3. Select **Save**. 

Linking Assets Register To the Asset

You can link an asset to an asset register to control all valuations of the asset and also to control when valuations are recognized.

To link an asset register to the asset:

1. On the **Register** card, select **New**  to add a new asset register.
2. Select  icon in the Asset Register column. The **Register Details** card displays.
3. Select the **Register** search button  to find and select the asset register.
4. Select the **Method** search button  to find and select the depreciation method to use for the asset.
5. Select the depreciation Convention you want to use with this asset register. These conventions define how the depreciation amount for the first year is adjusted. Available conventions:
 - **Half-year** - The asset was placed in service at the midpoint of the fiscal year.
 - **Mid-month** - The asset was placed in service in the middle of the fiscal period.
 - **Quarter** - Each quarter is one fourth the total number of periods.
 - **Mid-quarter** - The asset was placed in service in the middle of the quarter.
 - **Full-month** - The asset was placed in service during the first half of the fiscal period and the application assumes it was acquired at the beginning of the period; otherwise, the application assumes the first day of the next period.

- **Entire-Month** - The default option, this convention indicates that regardless of what day the asset was placed in service, a full period's depreciation is calculated against the asset.
- **Next Month** - Depreciation begins in the period after the asset was placed in service.
- **Service Date** - This convention is used to calculate depreciation for the first period. The days remaining in the period are divided by the total days in the period to calculate the depreciation amount.
- **Acquisition Date** - The acquisition date is used to calculate depreciation for the first period. The days remaining in the period are divided by the total days in the period to calculate the depreciation amount.

6. Select one of the following depreciation options for the period of disposal from the Depreciation on Disposal field:

- **Pro-rated to disposal date** - Calculate depreciation based on depreciation convention.
- **Full Month** - Always apply full month of depreciation.

- **None** - Do not depreciate asset at all.

Summary

Register *
MAIN

GL Book
MAIN

Main Asset Register

Main Book

Depreciation

☒ Depreciate

Method
Life Straight Line

Useful Life
005

Annual Rate (%)
0.00

Years
Years

Factor
1

☐ Retrospective Adjustment

Prod Units Spread

Total Production Units
0.000

Convention
Next Month

Residual
\$ 0.00

Annual Charge

Annual Fixed Charge
0.000

Annual Charge Spread

Period Charge

Period Fixed Charge
0.000

Period Charge Spread

Prorate Options

☐ Use Final Spread

☐ Use Addition Spread

Disposal

Depreciation On Disposal/Revaluation
Full Month

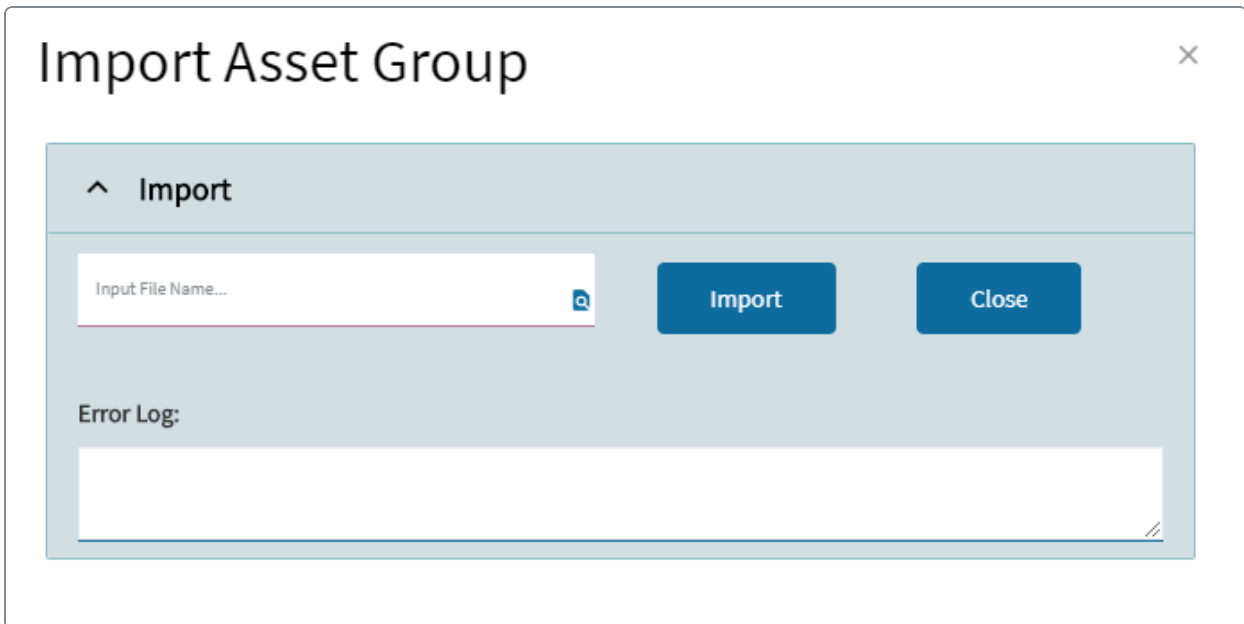
7. Select **Save**. 

Importing an External File to Create Assets

Use the **Import** option of the Overflow menu to import an external file to create asset or asset addition records. This functionality is useful if you have an asset group from an external system that you wish to bring into the application. The file you import must be a comma delimited file (csv) and follow the import file template.

To import an external csv file:

1. Select **Import** from the Overflow menu. The **Import Asset Group** window displays.
2. Select the **Input File Name** search button to find and select the csv file you want to import.



3. Select **Import**. The **Import Successful** message displays.



If an error occurs during the import process, a message displays saying some of the assets were not imported. Refer to the error details that display in the **Error Log** field.

Exporting Detailed Asset Records to an External File

Use the **Export** command to export detailed asset records to an external file. The file you export is saved as a comma delimited file (csv) and can be updated by using Excel.

1. Select **Export** from the Overflow menu. The **Export Asset Group** window displays.
2. Select the **Output File Name** search button to find and select the directory where you want to add your file; enter a file name.

Export Asset Group

^ Export


Output File Name...

Export


Close

Error Log:

3. Select **Ok**. The **Import Successful** message displays.



If an error occurs during the import process, a message displays saying some of the assets were not imported. Refer to the error details that display in the **Error Log** field.

For more details on the fields, use the field help available in the **Help & Support** panel  of the application.

Running the Asset Mass Changes Process

The **Asset Mass Changes** process enables you to select a particular set of assets from the database, define the desired changes on those assets, and make those changes online or in the background using scheduled processing.

You can select the assets, asset group, or asset class that need to be modified by using the Filter sheets and specifying replacement values to be assigned to the selected assets. If a field is left empty within the program, the field will not assign a value to the selected assets. In other words, it is not possible to assign an empty value to an asset using Asset Mass Changes.

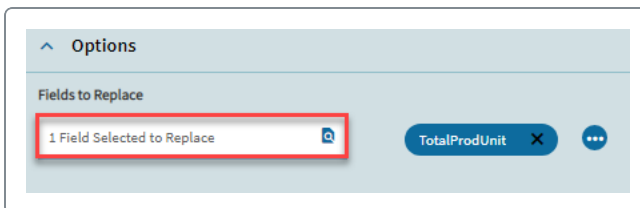
If you change the parameters for an asset that has posted activities, you may need to create manual GL Journal entries to move asset costs.

The **Selection** parameters include:

- **Filter** - Select specific Assets, Asset Groups and Asset Classes to run the process for.
- **Schedule** - Define when to run the process. If you select something other than **Now**, the **Recurring** check box is available.
- **Recurring** - Select this check box if you want the report to run on a repeating basis.

To run the process:

1. Open the **Asset Mass Changes** app.
2. Select the fields you want to replace by the process.



When you select the required fields, their replacement fields become available in the form. Fill them in with the replacement values you want to assign during the process.



In this example, we selected the 'Total Prod Unit' field.




The fields in the group boxes activate based on field you select.

3. Select status of the asset for which you want to run the process.

The screenshot shows a 'Criteria' dropdown menu. The menu is open, displaying four options: 'New', 'Active', 'Disposed', and 'Inactive'. The 'Asset Status' label is visible above the list of options.

4. Select the **Include Child Assets** check box to include all child assets for the selected asset even if they do not match the selection criteria.

The screenshot shows the 'Criteria' dropdown menu with 'Active' selected. Below the dropdown, the 'Include Child Assets' checkbox is checked, indicated by a red checkmark icon.

5. Expand the Filter card to select specific asset, asset group, and asset class.
6. Use the Advanced card to define when you want the process to run. If you select something other than **Now**, the **Recurring** check box is available.
7. Select **Process**. 

Operations

Delete this text and replace it with your own content.

Entering AP Invoices

Entering AP invoices is very important process in closing the financial deals of your company. You buy things and you need to pay for them, you have to meet your terms with the suppliers, get discounts and keep close track of all these transactions. To record payments to your suppliers use the **AP Invoice Entry** app. The invoices you enter here update open purchase orders, shipping receipts, and General Ledger accounts.



To enter an AP invoice, you must install the **Accounts Payable** license.

You can use this app to create both regular invoices and debit memos. Within regular invoices, each line must be assigned a specific type.

Invoice	Invoice Date	Supplier Name	Amount	Balance	OpenPayable	Central Pay...	CPay Open	Debit Memo	Pre-Payment	Posted
Inv01	01/16/2023	AB Electronics	1,000.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>


In this article, we will cover:

- [Creating New Groups](#)
- [Specifying Invoice Details](#)
- [Creating Lines](#)
- [Managing General Ledger Functions](#)
- [Adding Deferred Expense Amortization Details](#)
- [Locking/Unlocking Group](#)
- [Posting Invoices to AP Accounts](#)

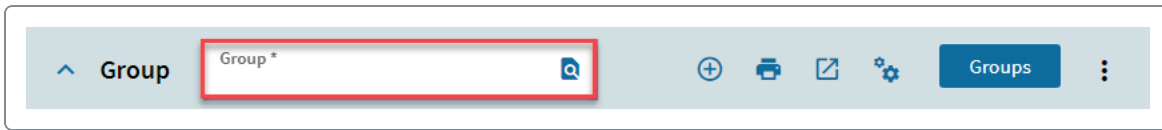
Creating New Groups

Start with creating a new group. A group is a batch of invoices that you collect and post to the 'General Ledger'. Once you create the group, you then enter or generate invoices to process through this group.

To create a group:

1. Open the **AP Invoice Entry** app.
2. To add a new group, select **New Group**. 

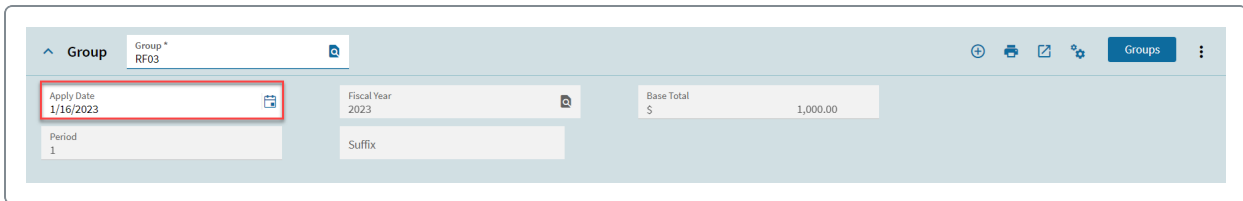
The **Group** field is now ready for entry.



The screenshot shows the top section of the app interface. On the left, there is a 'Group' label with an upward arrow. Next to it is a text input field labeled 'Group *' with a magnifying glass icon on the right. To the right of the input field are several icons: a plus sign, a printer, a document with a checkmark, and a gear. Further right is a blue button labeled 'Groups' and a vertical ellipsis menu icon.

3. Enter a name for the group.
4. Select the **Apply Date** drop-down list to define the default fiscal period to which group transactions post.

The company's default fiscal calendar determines the values that display in the **Fiscal Year** and **Period** fields.




The screenshot shows the same app interface as before, but now the 'Group' field contains the text 'RF03'. Below the 'Group' field, there is a section with several fields: 'Apply Date' with a value of '1/16/2023' and a calendar icon, 'Fiscal Year' with a value of '2023' and a magnifying glass icon, 'Base Total' with a value of '\$ 1,000.00', 'Period' with a value of '1', and 'Suffix'.

5. Select **Save**. 

Specifying Invoice Details

Enter invoice header information. Here you add or edit miscellaneous charges placed against the current invoice, enter sales tax information, and define an invoice as a recurring source invoice.

1. Locate the **Invoices** card.
2. Select **New Invoice**. 

The **Invoice Header** card displays.

3. Enter the **Supplier**, **Invoice**, **Invoice Date**, and the **Amount**.

Invoice Header

Invoice	Dates	Options	Invoice Summary
Ref PO 0	Invoice Date 1/16/2023	<input type="checkbox"/> Central Payment	Matched
Supplier * ABE	Apply Date 1/16/2023	<input type="checkbox"/> Hold Payments	<input type="checkbox"/> Ready To Calculate
Name AB Electronics Preston House 1000 Preston Road Eden Prairie MN 55348 USA	Confirm Date month/day/year	<input type="checkbox"/> Hold Invoice	Line Amounts \$ 1,000.00
Invoice * Inv01	Terms 2/10 Net 30	<input type="checkbox"/> Allow Override	Header Misc Charges \$ 0.00
Amount \$ 1,000.00	Due Date 2/15/2023	Payment Payment Method AP Check Payment	Tax \$ 0.00
Ref Invoice	Legal Numbers Document Type	PrePayment	Rounding \$ 0.00
Description	Legal Number	Letter of Credit Letter of Credit	Less Pre-Payment \$ 0.00
		LOC description	Total \$ 1,000.00
			Variance \$ 0.00

4. Use the **Payment Method** field to select the default method for remitting payment to this supplier.

Payment

Payment Method
AP Check Payment

PrePayment

5. Select the **Hold Invoice** check box to block posting of the invoice. Select this check box when the invoice is disputed or when you need supervisor approval.

Options

☐ Central Payment

☐ Hold Payments

☐ Hold Invoice

☐ Allow Override

6. If the **Site** field is visible, select a site.



This field is only available/visible if you select the 'Use Multi-Site Processing' check box located on the 'General' card of the 'Company Configuration' app. You must also select the 'Site Segment' check box for a segment using the 'Chart of Accounts Structure Maintenance' app.



After you create an invoice line, you will see an entry on the 'GL Analysis' card. The account assigned to this record has the site segment replaced with the site segment for the site you selected in the 'Site' field. For example, assume a scenario where you are entering an invoice in the 'Main' site but you select the 'Evanston' site in this field. If the default account would have been 2000-00-00, and the site segment value for 'Evanston' is 01, then the account you would see instead is 2000-01-00.

7. Select **Save**. 



After you save the invoice the payment schedule is generated based on the purchasing terms. Use the **Payment Schedule** grid to edit, and review the schedule through which you will pay the amount on an AP invoice. The Days Before Due and Discount Percent columns are available only if an option that uses the 'By Schedule' Discount Type is selected in the Terms field on the Invoice Header card.

Creating Lines

After the invoice header information is complete, add detail lines to it. These detail lines can be different line types - depending on the reason for the payment.

The available line types include:

- **Receipt Line** - Add this type for lines linked to receipts. These receipts are created through the Shipping/Receiving module.
- **Miscellaneous Line** - Use this type for miscellaneous expenses or as a recurring source invoice to use as a template for other recurring invoices; this line type is not linked to purchase orders or job records.
- **Job Miscellaneous Line** - Use this type to record miscellaneous charges for materials used on specific jobs.
- **Advanced Billing Line** - Use this type when you make an advance payment against a purchase order line before you receive a shipment from the supplier.

- **Unreceived Billing Line** - Use this type when you make a payment against a shipment that is sent out, but is not yet received by your company.
- **Asset Line** - Use this line type to specify relevant information after the purchase of an asset.

In this section, we will cover:

- [Adding Miscellaneous Lines](#)
- [Specifying Late Landed Costs from Third Party Suppliers](#)

Adding Miscellaneous Lines

This example shows you how to enter a **Miscellaneous Line** type. Typically, you create miscellaneous line invoices to account for miscellaneous expenses that are not linked to any purchase order or job records. You can also define a miscellaneous line invoice as a recurring source invoice to use as a template for other recurring invoices.

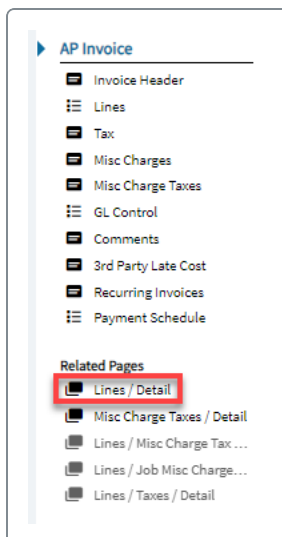


The **Recurring** check box must be selected and a **Cycle Code** set on the Header card or an invoice with a miscellaneous line to be designated as a recurring source invoice.

To add a miscellaneous line:

1. In the Nav tree, select the **Line/Detail** node.

The **Line Detail** card displays.



2. On the card, select **Misc Line**.
3. Search for and select a part.

Invoice Information

Line Type

Miscellaneous Billing

Part

Description *

Tax Category

Tax Exempt

Purchase Code



To locate the 'Invoice Information' group box, you must scroll down on the 'Line Detail' card.

- Enter the **Supplier Qty** and **Unit Cost**.

Supplier Part

Supplier Qty

1

UOM

EA

Unit Cost

112.00

Cost Per

/1

Ref Disc Amt

0.00

☒ Final Invoice

- Select **Save**.



If necessary, you can add miscellaneous charges or miscellaneous charge taxes for this line using the **Misc Charges** card.

Line Detail

^ Misc Charges

Misc Charges

^ Misc Charges All

Misc Charge	Type	Percentage	Misc Amount	Source	Landed Cost	Disburse Method	Supplier N...
No records available.							

Full Screen

Specifying Late Landed Costs from Third Party Suppliers

Landed costs are any additional, unallocated expenses you must include with the cost of purchased materials. Commonly, the total cost of a landed shipment includes the purchase price, freight, insurance, and other costs up to the port of destination that cannot be handled through labor or burden calculations. In some instances, it may also include the customs duties and other taxes levied on the shipment.

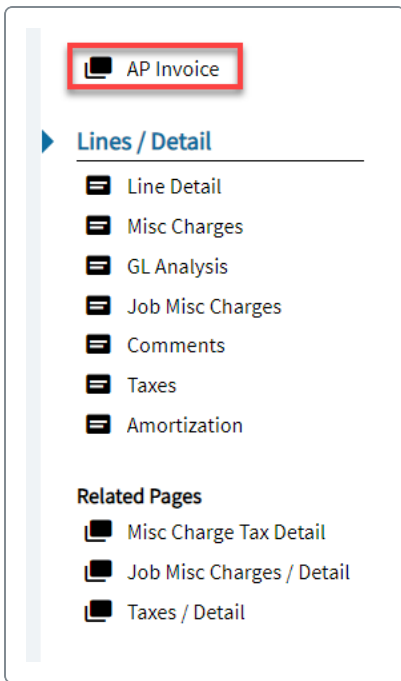
In some countries, it is common for simple domestic receipts to have freight charges added from a third-party supplier. Since all costing has to be done on the basis of actual received invoice documents and not by adding an estimated charge, this means that many receipts need to use this feature to add a freight charge at a later time.

For example, you can enter an invoice from a third party supplier, Dane Transportation Company, related to an inventory purchase order (PO) receipt without using Landed Costs and having Late Costs update the average or FIFO cost layer for the parts received on the PO receipt.

To specify late landed costs from 3rd party suppliers and allocate them to received goods:

1. In the Nav tree, select the **AP Invoice** node.

The **Invoice Header** card displays.



2. Scroll down to locate and expand the **3rd Part Late Cost** card.



3. Select **New Late Cost**  in the **Late Cost Lines** card.

^ 3rd Party Late Cost

^ Late Cost Lines

Charge Code	Description	Type	Percentage	Doc Misc A...	Misc Amount
Insurance	Insurance	Amount	0.00	30.00	30.00

Full Screen

Allocation Values

Allocation Basis
0.00000

Allocated Amount
\$ 0.00

Unallocated Amount
\$ 30.00

Lines To Be Allocated

Supplier

Pack Slip

PO

Invoice


Add To Allocation Grid



You can also automatically add Late Costs related to container shipments or purchase receipts to the AP Invoice.

Show me how to automatically transfer Late Costs related to container shipments and purchase receipts

All late costs related to a container shipment or purchase receipt can be automatically added to the AP Invoice using the Get Late Costs function. You can select one, many or all late costs for multiple containers or receipts related to the supplier on the invoice.

1. From the Overflow menu , select **Get > Get Late Costs**.
2. The **AP Invoice Add Late Costs** sliding panel displays.
3. On the **Receipts/Containers** card, review the list of purchase orders with uninvoiced receipts and containers for the supplier and select the one for which you want to get late costs.

Receipts/Containers					
All		PO 0	Container ID 0		
PO	Packing Slip	Container ID	Receipt Date	Status	
4214	4214-7	7	12/04/2019	ARRIVED	
4411	4411-8	8	05/03/2021	RECEIVED	

- 4. The Late Cost lines that have not been invoiced display on the **Late Cost Lines** card.
- 5. Select the line(s) you want to invoice or use the **Select All** button.

Late Cost Lines

All

Total Uninvoiced

\$

653.70

Currency

USD

Select All

	PO	Container ID	Seq Num	Description	Doc Misc Amount
<input type="checkbox"/>	4214	7	2	Maersk Shipping Cost	653.70

- 6. Once selected, the Late Cost lines move down to the **Selected Late Costs** card.
- 7. To generate the Late Cost lines, select the **Generate Late Costs** button at the bottom right-hand corner of the sliding panel.

AP Invoice Add Late Costs

PO	Packing Slip	Container ID	Receipt Date	Status

Full Screen

Late Cost Lines

All

Select All

	PO	Container ID	Seq Num	Description	Doc Misc Amount
<input type="checkbox"/>					

Full Screen

Selected Late Costs

All

	PO	Packing Slip	Container ID	Seq Num	Description	Doc Misc Am...
<input type="checkbox"/>						30.00

Create Late Costs

Cancel

8. Select **OK** to the **Late Costs have been created** message.
9. The lines pulled in from the selected PO now display in the **Late Cost Lines** card.
4. Select a **Charge Code**.
5. Specify the **Type**.
6. Select the **Supplier** field to search for and select a supplier.

Late Cost Lines

Charge Code	Description	Type	Percentage	Doc Misc Amount
Insurance	Insurance	Amount	0.00	30.00

Full Screen

Allocation Values

Allocation Basis: 0.00000

Allocated Amount: \$ 0.00

Unallocated Amount: \$ 30.00

Lines To Be Allocated

Supplier 9.0-Sup

Pack Slip 4199

PO 4453

Invoice 1

Add To Allocation Grid

7. Select **Add to Allocation Grid**. The grid displays only received lines available for allocation.
8. Select the lines for allocation using the **Selected** check box in the grid. All received receipt lines are added to the **Allocated Lines** grid.
9. Select the **Allocate Cost** button in the **Lines To be Allocated** card.

Allocations are recalculated. Cost is allocated between the selected lines (unselected lines are ignored) in proportion to the line value according to the disburse method. The application shows the **Allocated Amount**.

Managing General Ledger Functions

In this section, we will cover:

- [Allocating Lines to Multiple General Ledger Accounts](#)
- [Setting GL Controls](#)

Allocating Lines to Multiple General Ledger Accounts

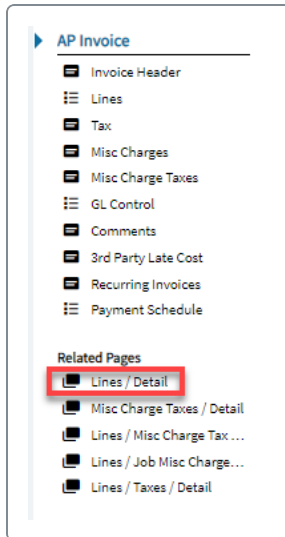
Distribute the current line amounts to specific **General Ledger** accounts. This functionality enables you to update the GL distribution amount, and allocate to multiple GL accounts. This distribution creates the expense offset to Accounts Payable for each invoice line.

You can also distribute these amounts across multi-company accounts and select the external company and GL account that will receive the AP allocations. After you post the AP invoice, the subsidiary (child) company will receive the allocations through a **GL Journal Entry**.

To allocate the allocate expense amounts to more than one GL account:

1. Open Invoice Lines > Detail > GL Analysis and specify the GL account for distribution in the **GL Account** field on the **G/L Distribution** card .
2. In the Nav tree, select the **Lines/Detail** node.

The **Line Detail** card displays.



3. Scroll down to locate and expand the **GL Analysis** card.
4. Enter the amount you want to apply to this account in the **Document Amount** field.

^
GL Analysis

Line Number:
Totals

Expenses112.00

Line Total112.00

^
G/L Distribution
All

Document Amount	G/L Account
112.00	1290-00-00

5. Select **Save**. 

Setting GL Controls

The general ledger (GL) control or controls selected on this GL Control card determine the accounts and journal codes used to post transactions to which the record applies.

You can associate one or more GL controls with a record in this setup program. Each control associated with a record must belong to a different control type. The association allows the use of control values when the record applies to a posted transaction.



For example, the AR Account and AP Account GL control types reference the company entity. You define GL controls based on both types and apply them to Company A in Company Configuration. A transaction that belongs to Company A then posts using the account hierarchy set up for this specific transaction for the Company A business entity. Posting rules use the controls' account references to create the accounts for the company's journals.

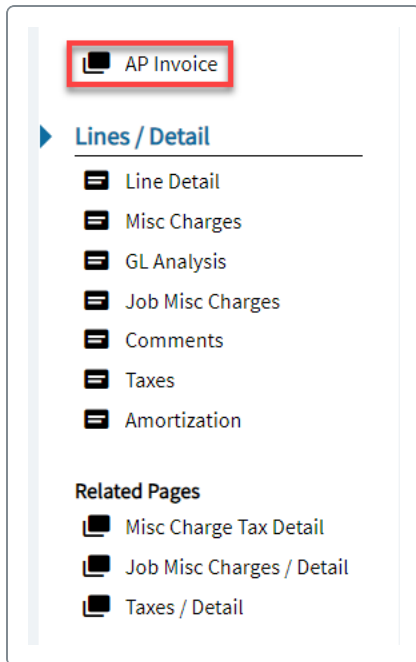


You cannot associate GL controls with programs where users select posting accounts when they enter transactions. Examples of this type of program include AP Adjustment and Cash Receipts. The Master Chart of Accounts (COA) defines the accounts available in these programs.

To add GL controls:


1. In the Nav tree, select the **AP Invoice** node.

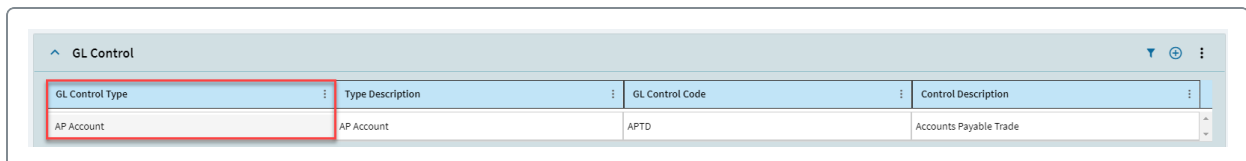
The **Invoice Header** card displays.




2. Scroll down to locate and expand the **GL Control** card.



3. On the **GL Control** card, select **New**. 
4. Select the **GL Control Type** that contains the account contexts you need.



5. Next use the **Control** field to enter a GL control contained by the selected GL control type.
6. Continue to add the GL control types you need for the current company. When you finish, select **Save**. 

Adding Deferred Expense Amortization Details

In this section, we will cover:

- [Adding Amortization Lines](#)
- [Making Deferred Expense Amortization Schedules](#)

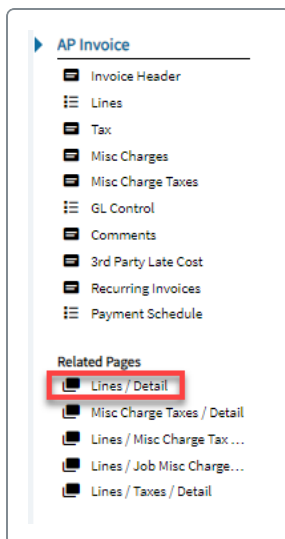
Adding Amortization Lines

You can create, delete and auto-complete amortization schedules for invoice lines.

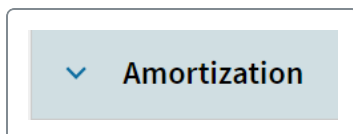
To add a new amortization line:

1. In the Nav tree, select the **Lines/Detail** node.

The **Line Detail** card displays.



2. Scroll down to locate and expand the **Amortization** card.



3. Select **Deferred Expense** check box.

Amortization

Deferred Expense

☒ Deferred Expense

Scheduled

Amortization Code
DE 12 Actual Days

Start Date
4/19/2021

End Date
3/31/2022

Deferred Expense GL Account

Cha... D... D... GL Referen... Customer Employee
2800 00 00


[Get Default](#)

Totals

Expense	\$ 1,000.00
Distributed	\$ 0.00
Remaining	\$ 1,000.00
Recognized	\$ 0.00
Unrecognized	\$ 1,000.00

Expense Amortization Schedule All [Create](#) [Delete](#) [Autocomplete](#) [+](#) [:](#)

Fiscal Year	Fiscal Year Suffix	Fiscal P...	Amorti...	Amount	Amorti...	Posted	Posted
No records available.							

- Specify the **Amortization code** field.
- Specify the **Deferred Expense GL Account**.
- Select the **Create** button.
- Select **Save**. 

Making Deferred Expense Amortization Schedules

You can also use **Deferred Expense** of the Overflow menu to perform actions with deferred expense amortization schedules for all invoices in the selected invoice group.

You can choose from the following actions:

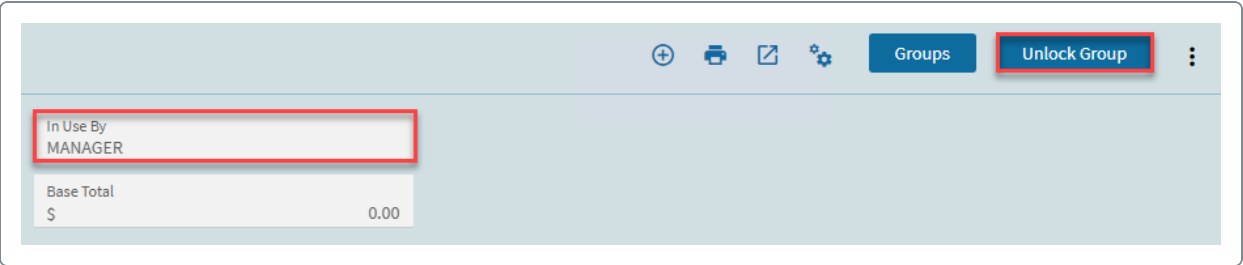
- Generate Amortization Schedule** - Generate a schedule for all invoices in the selected invoice group.
- Restore Amortization Schedule** - Overwrite a manually entered schedule line and restore the originally generated schedule.
- Delete Amortization Schedule** - Delete amortization schedules for all invoices in the group.

Locking/Unlocking a Group

You can manually lock/unlock a group to make it available for other users. For example, a user need to review/print the 'Group Edit List' for a particular group. If you attempt to open a group that is locked by a certain user, Kinetic displays a message informing you the group is locked by a specific User ID.

- 1. If you are creating a new group, the In Use By field displays the user ID that created the group.

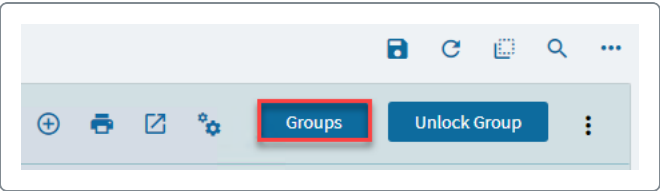
In this case, the group was created by the 'MANAGER' user. However, this is just an example.



- 2. Select **Unlock Group**.

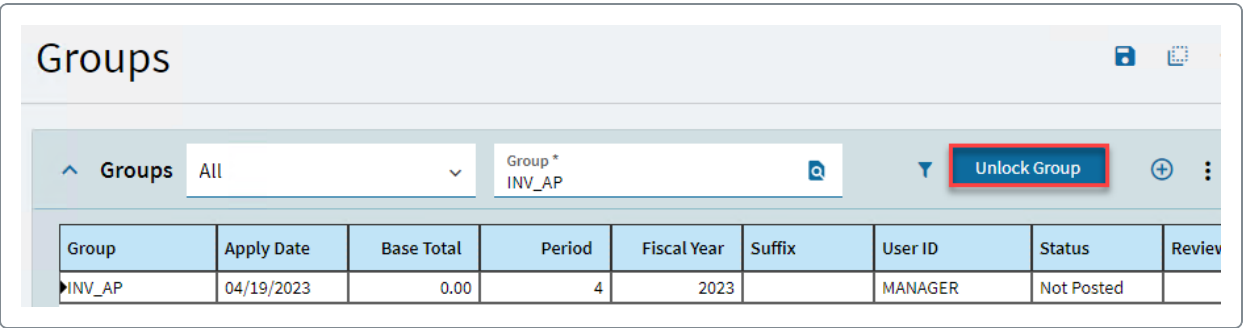
The group is now unlocked.

- 3. If you want to lock/unlock a specific group, select the **Groups** button.



The Group panel opens.

- 4. Inside the panel, highlight the group in the grid, and select the **Unlock/Lock** button.



Posting Invoices to AP Accounts

To finish the **AP Invoice Entry** process, you must post the invoices to the AP accounts within the General Ledger. When an entry group is posted, transactions update the AP information for each supplier referenced within the group.



Once you post the invoices, you can no longer edit or delete them. You can place a posted invoice on hold. If you post an invoice in error, you can enter offsetting transactions. You can also use Invoice Adjustment to write it off, or create and apply debit memo to close the invoice. If you need to adjust the amount of the invoices, you can create a correction invoice.

Use the **AP Invoice Entry** app to modify the invoice number of any recurring invoice prior to posting:

1. Open the **AP Invoice Entry** app.
2. Select a group of recurring invoices.
3. Select any recurring invoice that hasn't been posted yet.

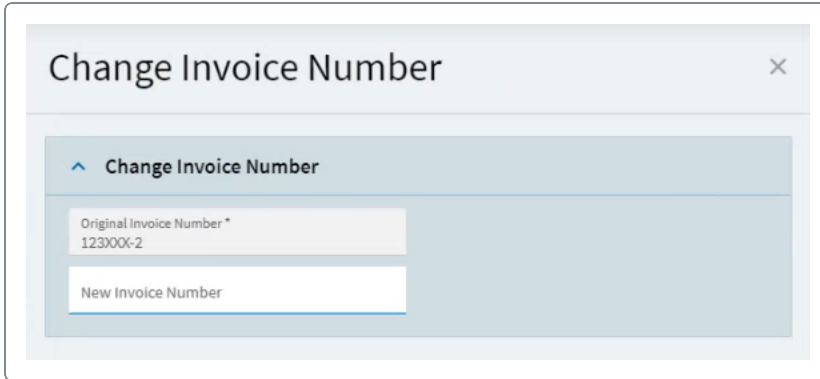
The screenshot shows the 'AP Invoice Entry' app interface. At the top, there's a 'Group' dropdown set to 'Test'. Below it, fields for 'Apply Date' (1/1/2023), 'Fiscal Year' (2023), 'In Use By', 'Period' (1), 'Suffix', and 'Base Total' (\$ 500.00) are visible. A table of invoices is displayed with columns: Invoice, Invoice Date, Supplier Name, Amount, Balance, OpenPayable, Central Pa..., CPlay Open, Debit Memo, Pre-Payment, Variance, Posted, Due Date, and Legal Number. The first row is highlighted with a red border.

Invoice	Invoice Date	Supplier Name	Amount	Balance	OpenPayable	Central Pa...	CPlay Open	Debit Memo	Pre-Payment	Variance	Posted	Due Date	Legal Number
123000-2	02/01/2016	XXX Supplier	100.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0.00	<input type="checkbox"/>	03/02/2016	
123000-3	03/01/2016	XXX Supplier	100.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0.00	<input type="checkbox"/>	03/31/2016	
123000-4	04/01/2016	XXX Supplier	100.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0.00	<input type="checkbox"/>	05/01/2016	
123000-5	05/01/2016	XXX Supplier	100.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0.00	<input type="checkbox"/>	05/31/2016	
RealInvoiceNum-1	01/01/2016	XXX Supplier	100.00		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0.00	<input type="checkbox"/>	01/31/2016	

4. Select the **Change Invoice Number** button in the top right corner of the **Invoice Detail** card.

The screenshot shows the 'Invoice Detail' app interface. At the top right, there's a red button labeled 'Change Invoice Number'. The interface is divided into several sections: 'Invoice' (Ref PO 0, Supplier XXXSupp, Name XXX Supplier, USA, Invoice * 123000-2, Amount \$ 100.00, Ref Invoice 123000, Description), 'Dates' (Invoice Date 2/1/2016, Apply Date 2/1/2016, Confirm Date month/day/year, Terms 2/10 Net 30, Due Date 3/2/2016, Legal Numbers Document Type, Legal Number), 'Options' (Central Payment, Hold Payments, Hold Invoice, Allow Override, Payment Payment Method None Selected, PrePayment, Letter of Credit Letter of Credit, LOC description), and 'Invoice Summary' (Matched, Ready To Calculate, Line Amounts \$ 100.00, Header Misc Charges \$ 0.00, Tax \$ 0.00, Rounding \$ 0.00, Less Pre-Payment \$ 0.00, Total \$ 100.00, Variance \$ 0.00).

5. On the Change Invoice Number panel enter your custom invoice number in the **New Invoice Number** field.



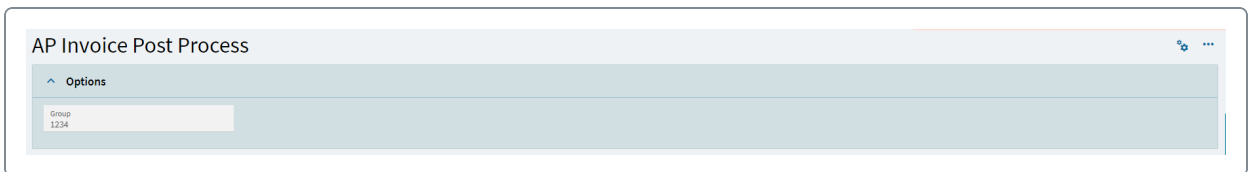
6. Select **OK**.

You can see your new invoice number in the Invoice field on the Invoice Detail card.

To post an entry group:

1. Select **Group Post**. 

The **AP Invoice Post Process** panel opens.



2. Select **Post**  to post the group. The application displays an error message if the group contains invalid entries.



If posting errors occur, select the **Group > Posting Log** card to review an error log. Use this log to locate the errors. You can re-post the group after correcting them.


Entering Asset Additions

Enter cost or depreciation additions to assets in **Asset Addition Entry**.

A **Purchase** asset addition uses the AP interface to select an AP invoice with an Asset line. A **Transfer** asset addition uses the inventory interface allowing you to transfer or create an asset from stock. You can enter details not related to any specific interface with a **Miscellaneous** addition type.



An asset addition must not be entered earlier than the acquisition date of an asset.

- 1. Open the **Asset Addition Entry** app.
- 2. In the **Asset** card, select the **Asset Number** for which you want to enter the addition.
- 3. Select **New**  on the **Asset Addition** card to add cost addition for the selected asset.



If you created and received an asset purchase line via the **Purchase Order Entry** and **Receipt Entry**, Kinetic automatically generates a miscellaneous asset addition in the **Asset Addition Entry** app. You can select it from the **Asset Addition** card.

Asset Addition Entry

Asset

All

Asset Number

Asset Number	Description	Group	Class	Acquisition Date	Placed in Service Date	Status
Car 002	Fleet Vehicle #2	VEH	VEH	12/31/2010	12/31/2010	NEW
CC01	Company Car - 2009 Audi A4 Avant	VEH	VEH	06/08/2009	06/15/2009	NEW
DeskXXX	XXX Office Desk	OF	DESKS	10/01/2015	10/02/2015	NEW
NEW1	New Asset	OF		12/10/2024	12/10/2024	NEW
POASSET1	Purchase Asset	OF		12/11/2024	12/11/2024	NEW

Asset Addition

All

Addition Number

0

Asset Number *

POASSET1

Addition Number	Addition Type	Added	Description	Acquisition	Doc Addition Cost	Doc Grant Amount	Inter Group	Ready To Post
001	Miscellaneous	12/11/2024	Purchase Asset	<input checked="" type="checkbox"/>	111.00	0.00	<input type="checkbox"/>	<input type="checkbox"/>

The **Addition Details** card displays, including the addition's purchase order and receipt details.

Asset POASSET1 -Addition 1 **NEW** Current Cost 0.000 Asset Group * OF Asset Class Currency USD (Doc)

Addition Details

Apply Date 12/11/2024 Status MISC

Description * Purchase Asset Addition Cost \$ 111.00

Addition Type Miscellaneous Grant Increase \$ 0.00

Manufacturer Model Serial Number

Purchasing

Supplier * ABE

Supplier Name * AB Electronics

Invoice

Invoice Line 0

Receipt Pack Slip 4262

Receipt Line 1

Purchase Order 4262

PO Line 1

Inventory

Part Warehouse

Description *

Quantity 0.00

Job Bin Lot

Serial Number...

☐ Inter Group ☒ Acquisition ☐ Ready To Post **Not Posted**

4. Select the **Addition Type**. Depending on the Addition Type you select, several fields activate.
5. Enter the **Addition Cost** and the **Grant Increase** amounts.
6. When you finish, select the **Ready To Post** check box.

Addition Details

Apply Date 2/4/2025 Status MISC

Description * Fleet Vehicle #2 Addition Cost \$ 32,500.00

Addition Type Miscellaneous Grant Increase \$ 0.00

Manufacturer Ford Model F150 Serial Number VIN

Purchasing

Supplier *

Supplier Name *

Invoice

Invoice Line 0

Receipt Pack Slip

Receipt Line 0

Purchase Order 0

PO Line 0

Inventory

Part Warehouse

Description *

Quantity 0.00

Job Bin Lot

Serial Number...

☐ Inter Group ☐ Acquisition ☒ Ready To Post **Not Posted**

7. For the **Miscellaneous Addition** type, tick the **Inter-Group** check box to transfer assets depreciated in a sister company. Register section populates all asset registers in which the

asset is included. An inter-group addition brings in the cost and the accumulated depreciation for previous and current years from an addition from another company into the system.



An inter-group addition is not posted; it is used only to update the asset master and make the asset available for further depreciation.

- 8. In the **Register List** grid select the **Asset Register** in which the asset is included.
- 9. In the **Register Details** card, you can also use the **Asset Life** section to specify whether the new addition extends estimated asset lifetime. Adding more estimated years or periods affects depreciation calculation.

Register Details

Asset Life

☒ Affects Asset Life

Years

Current Estimated5

New Estimated5

Periods

Depreciation

Previous Years\$100.00

Current Year\$100.00

Book Value\$30,800.00

Grant Depreciation

Previous Years\$0.00

Current Year\$0.00

Book Value\$0.00

☒ Includes Current Period Depreciation

Select the **Includes Current Period Depreciation** check box in order for CY Depreciation value to include depreciation for the period of addition.

If required, the system makes an adjustment, so that the amortization for the period corresponds to the amortization calculated according to the selected depreciation method. Note, that the adjustment will be made only during the next recalculation.


- 10. Select **Save**.

Running the Asset Depreciation Calculation Process

Run the **Asset Depreciation Calculation** process to calculate the depreciation of assets for the current year, current period, or for an asset's useful life. You can run the process as many times a month as necessary.

Through this calculation, depreciation charges are determined for all registers in which an asset is included. This calculation uses the asset calendar linked to the register.

To run the process:

1. From the main menu, go to **Financial Management > Asset Management > General Operations > Asset Depreciation Calculation**.
2. Select the **Calculate Option** you need with the asset. Available options include **Current Period**, **Current Year**, and **Asset's Useful Life**.
3. Select the **Include Child Assets** check box to include all assets linked to a parent asset in the calculation.
4. Select the **Include Assets Marked for Automatic Recalculation** check box to add assets selected for recalculation in the calculation.
5. If necessary, filter by **Asset Group**, **Asset Class**, **Individual Asset**, **Asset Register**, or by **Depreciation Method**.
6. Select **Process**. 

Entering Asset Disposals

Enter cost or depreciation disposals to fixed assets in **Asset Disposal Entry**. In this application, create an asset, record new asset disposal activity, or adjust, delete, and view any unposted asset disposal activities.

Three disposal types are available:

- **Miscellaneous** - a disposal that does not interface with another application
- **Transfer** - a disposal that interfaces with Inventory
- **Sale** - a disposal that interfaces with Accounts Receivable

You can dispose an asset in full or partially. Before you can record a disposal of an asset that has not been fully depreciated, you must calculate the depreciation for the period when the asset is being disposed.

When a partial disposal is created, the system suggests the amount of accumulated depreciation to use in determining the net book value of the partially disposed asset, per asset register. If a company disposes of a long-term asset for an amount different from its book value, an adjustment must be made to net income on the cash flow statement.


For example, a company sells one of its delivery trucks for \$3,000. That truck is shown on the company records at its original cost of \$20,000 less accumulated depreciation of \$18,000. When these two amounts are combined or netted together, the net amount is known as the book value (or the carrying value) of the asset. In the example, the book value of the truck is \$2,000 (\$20,000 - \$18,000). Because the proceeds from the sale of the truck are \$3,000 and the book value is \$2,000, the difference of \$1,000 is recorded in the account Gain of Sale of Truck income statement account. The transaction has the effect of increasing the company's net income. If the truck had sold for \$1,500 (\$500 less than its \$2,000 book value), the difference of \$500 would be reported in the account Loss on Sale of Truck and would reduce the company's net income. When a new asset disposal is entered, the full disposal cost defaults into the Disposal Cost field on the Disposal Detail card.

When Depreciation is Already Posted in Future Periods

You can enter and post a disposal when depreciation is already posted in future periods. The next time depreciation is re-run for the same year, it generates a catch-up transaction if the Retrospective Adjustment check box is selected in Asset Maintenance and the Depreciation Method is annual based. If it was a full depreciation, then the catch-up transaction will effectively reverse depreciation in periods after disposal. If the method is period based, there will be no catch-up transactions and you must reverse or reduce depreciation manually in the general ledger.

Use the landing page of the application to view existing asset disposals or to enter a new one.

In this article, we will cover entering an asset disposal.

1. From the main menu, navigate to **Management > Asset Management > General Operations > Asset Disposal Entry**.
2. From the landing page, select the asset for which you want to enter a disposal. Details about the asset display in the Description, Asset Group, Asset Class, and other fields.
3. Select **New**  to add a new disposal.
4. Enter a description for the disposal in the **Description** field.
5. Enter the cost in the **Disposal Cost** field. This value defines the cost of an asset at which it should be disposed. This can be the total cost of the asset as well as its part in case of partial disposal. When you depreciate multiple physical assets under the same asset number and only one of them gets disposed, the part of the cost that corresponds to that asset should be subtracted.
6. Enter the **Proceeds** value. This field defines the sales amount of the disposal.
7. Select **Ready to Post**.

8. Select **Save**. 

Entering Asset Impairments

You can enter impairments against an asset using **Asset Impairment Entry**.

An impaired asset is an asset where the market value fell below the carrying amount and is not expected to recover or the asset’s market value is less than the book value of the asset. Future cash flows generated from the asset are less than the net difference of the market value and the book value of the asset.

You must record the value of the asset in the books by debiting a loss account, and this loss account displays as an expense in the income statement - crediting the respective asset account.

You can create asset impairments for assets not fully disposed with a status New or Active. By default, the impairment cost is entered using the company’s base currency, which is the transactional currency for this transaction. Amounts in reporting currencies are derived using conversions on the Apply Date; however, you can override these converted values manually. Any unposted impairment can be adjusted or deleted.


In this article, we will cover creating using the Asset Impairment Entry application.

1. From the main menu, navigate to **Financial Management > Asset Management > General Operations > Asset Impairment**.
2. Select an asset in the **Asset** card.

The screenshot displays the 'Asset Impairment Entry' application interface. It features two main sections: 'Asset' and 'Impairments'.

Asset Card: This section has a dropdown menu set to 'All' and a search bar labeled 'Asset'. Below this is a table with the following columns: 'Asset Number', 'Description', 'Group', 'Class', and 'Acquisiti...'. The table contains two rows: 'Car 002' with description 'Fleet Vehicle #2' and acquisition date '05/29/2020', and 'CC01' with description 'Company Car - 2009 Audi A4 A...' and acquisition date '04/13/2020'. A 'Full Screen' button is located below the table.

Impairments Card: This section has a dropdown menu set to 'All' and a search bar labeled 'Impairment Number'. To the right, there is a field for 'Asset Number *' with the value 'Car 002'. Below this is a table with the following columns: 'Impairment ...', 'Apply Date', 'Description', 'Doc Impairm...', 'Ready To Post', and 'Posted'. The table is currently empty, and a message 'No records available.' is displayed at the bottom.

3. Select **New**  on the **Impairments** card to add the impairment for the selected asset.
4. Enter the **Impairment Cost**.

5. Select the **Ready To Post** check box to indicate this impairment will be included in the asset posting process.

Impairment Detail

Apply Date

4/9/2021

Impairment Cost

\$

100.00

☒ Ready To Post

Description

6. Select **Save**. 

Entering Asset Revaluations

You can use Asset Revaluation to periodically revalue your assets so they have the correct value in asset reports, trackers, and financial statements.

When you revalue an asset, it involves the accumulated depreciation of the asset. The system applies this to the asset cost. It then uses the value in the net book value calculation on the cost account to produce the new book value.

If the company chooses the revaluation accounting model for a group of assets, the system periodically revalues those assets. This may change the asset carrying value. When a revalued asset is disposed, the balance on revaluation surplus account associated with this asset is transferred off the revaluation surplus account to a Disposal Revaluation Surplus context account.


If the revalued asset holds a Grant Amount, the system applies a "grant depreciation" amount to the asset cost and writes off the remaining part of the grant to unrecognized grant (liability account). If the revaluation is not posted in the beginning of the year, depreciation calculation for the following periods should treat revaluation in the same way as any other activity that changes the asset cost.

Use the landing page of the application to view existing asset revaluations or enter a new one.

In this article, we will cover creating.

1. From the main menu, navigate to **Financial Management > Asset Management > General Operations > Asset Revaluation Entry**.

The Asset grid displays information about your current assets. You can right-click an asset to open **Asset Entry** or **Asset Tracker** for the asset.

2. Select the asset you want to revalue. The Asset Revaluation grid displays existing asset revaluations for that asset.
3. Select **New**  to enter a new asset revaluation.

Asset Revaluation Entry

Asset All
 Asset Number *

Asset Number	Description	Group	Class	Acquisition D...	Placed in Ser...	Status
Car 002	Fleet Vehicle #2	VEH	VEH	10/29/2021	10/29/2021	NEW
CC01	Company Car - 2009 Audi A4 A...	VEH	VEH	09/06/2021	09/06/2021	NEW

Full Screen

Asset Revaluation All
 Revaluation Number 0
 Asset Number * Car 002

Revalue Num	Description	Apply Date	Valuation Date	Doc New Value	Ready To Post	Posted	Post Date	Posted By
1	Asset Revaluation	10/29/2021	10/29/2021	32,250.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>		

- On the Details card, enter the **Valuation Date**. This is the actual date of the new valuation. By default, this is the apply date but you change it.
- Enter the date you want to apply the asset revaluation and a description.
- Enter the new book value for the asset in the Value field.
- Select the **Ready to Post** check box if you want to post the revaluation to the Asset Tracker.

Details

Valuation Date
2/25/2022

Description
Car Revaluation

☒ Ready To Post

Apply Date
2/25/2022

New Value
\$ 31,500.00

- On the Register List card, enter the new estimated life for the asset and select whether this amount is in years or periods.
- Enter the residual value for the asset. This cannot be less than the book value.

Register List All

Current Asse...	Current Life Modifier	New Asset Life	New Life Modifier	Doc Orig Curr...	Doc Orig Boo...	Doc Orig Tota...	Doc Rev
		4	Years				

Full Screen

10. The default **Depreciation on Disposal/Revaluation** value comes from the asset but you can change it.

- **Prorate to Apply Date** - Calculate depreciation based on depreciation convention.
- **Full Month** - Always apply full month of depreciation.
- **None** - Do not depreciate the asset.

Register List All

nt De...	Doc Unused ...	Doc PostedF...	Doc PostedF...	Depreciation on Disposal/Revaluation	Doc New Residual Value	Doc Residual ...	Descr
0.00	0.00	0.00	0.00	Full Month	31,500.00	0.00	

Full Screen

11. Select **Save**. 

After you enter an asset revaluation and it is ready to post, you can post it using the Asset Posting Process. To learn more, refer to Running the Asset Posting Process.

Running the Asset Posting Process

Run the **Asset Posting Process** to post asset activities (Additions, Impairments, Disposals, and Depreciations) based on the posting process options selected.

You can run this process as many times as required in a single period. The application posts the calculated depreciation for the newly calculated depreciation records. The posting process also posts the net change (if any) between what was previously posted and what will now be calculated.

To post an asset activity, some conditions must be true:


- The asset must be active, and must be assigned to an asset group.
 - The GL accounts of the assigned asset group must be valid.
 - If an asset class is used, then the Provision GL Account, the Depreciation Account, and the Cost Account inherit the division from the asset class. Therefore, those account combinations must be valid.
- The **Ready to Post** check box must be selected.
- The posting date must be in an open fiscal period.
 - The activity will not be posted if the open fiscal period for the activity is after the **Period** on the posting window.
 - The activity will not be posted if the open fiscal period for the activity is in a year different from the **Year** on the posting window.

The **Selection** parameters include:

- **Starting Date** - Select the starting date of the posting period. You can also set up this process to run following a regular schedule. To do this, select the **Dynamic** check box.
- **Ending Date** - Select the ending date of the posting period. You can also set up this process to run following a regular schedule. To do this, select the **Dynamic** check box.
- **Dynamic** - Select this check box to run the process by a dynamic option rather than by a specific date. After you select this check box, the date field displays a list of dynamic options instead of the calendar. If you select this check box, you should also select a schedule in the **Schedule** field that works with the option you chose in the date field, and then select the **Recurring** check box next to the **Schedule** field.
- **Group Activities** - Select how to group posted assets in GL Journal.
- **Include Outdated Activities** - Select this check box if you want to include outdated activities in the posting process.
- **Include Child Assets** - Select this check box if you want to include the child assets linked to the asset or asset group in the posting process.

- Select the asset activities to post:
 - **Post Additions** - Posts all new assets acquired during the selected period.
 - **Post Impairments** - Post all market value asset changes that occurred during the selected period.
 - **Post Revaluations** - Post revaluation transactions for the selected period.
 - **Post Disposals** - Posts all assets you are removing during the selected period.
 - **Post Depreciation** - Post depreciation entries calculated for the selected period.
- **Filter** - Use these fields to select specific Assets and Asset Groups for the posting process.
- **Schedule** - Define when to run the process. If you select something other than **Now**, the **Recurring** check box is available.
- **Recurring** - Select this check box if you want the report to run on a repeating basis.

To run the process:

1. From the main menu, go to **Financial Management > Asset Management > General Operations> Asset Posting Process**.
2. Select the parameters you want to use for the process.
3. Select **Process**. 

Closing Asset Period / Year

Close Asset Period / Year lets you close asset periods and years for a specified asset register. In its simplest form, an asset register is a detailed list of all your business assets.

Let's suppose that the only asset linked to one of your asset registers is being transferred to another register. As a result, you need to close the asset periods and year for this asset register.

Tip: Close Asset Period / Year is similar to the Close Fiscal Period / Year program available in the General Ledger module.

After you select an asset register, the app shows the associated calendar and current year. If necessary, you can enter a different Fiscal Year/Suffix. Once the year is selected, the **Fiscal Periods** grid populates with all periods attached to the calendar (with the exception of closing periods).

Asset Register
Main Asset Register

Selected Year

Fiscal Calendar
Main

Description
Main Fiscal Calendar

Fiscal Year
2022

Suffix

Asset Register Defaults

Current Year
2012

Suffix

Current Period
7

Fiscal Periods

Fiscal Period	Start Date	End Date	Closed Period
1	1/1/2022	1/31/2022	<input type="checkbox"/>
2	02/01/2022	02/28/2022	<input type="checkbox"/>
3	03/01/2022	03/31/2022	<input type="checkbox"/>
4	04/01/2022	04/30/2022	<input type="checkbox"/>
5	05/01/2022	05/31/2022	<input type="checkbox"/>
6	06/01/2022	06/30/2022	<input type="checkbox"/>

Manually close a period by selecting the **Closed** check box in the **Closed Period** column. When you select the Closed check box, the app verifies there are no unposted activities recorded for this

period. If unposted activities exist, the application shows an error message informing you there are unposted activities. In that case, the Closed check box automatically clears.

The period following the last closed period becomes the current asset period.

From the Overflow menu, you can select **Asset Year End Process**.

Reports

This section describes some key reports used to review asset transactions. You can run these reports whenever needed.


Generating the Asset Depreciation Report

Generate the **Asset Depreciation Report** to view depreciation for an asset register during a fiscal year and period time range.

The **Selection** parameters include:

- **Asset Register** - The asset register that will be the basis for the report.
- **Fiscal Calendar** - The fiscal calendar that is the basis for the report.
- **Fiscal Year** - The fiscal year that is the basis for the report
- **Fiscal Period** - The beginning and end range of the fiscal period for the report.
- **Include Child Assets** - Select to include child assets the depreciation recalculation.
- **Print Inactive** - Select to include inactive assets in the report.
- **Print Summary** - Select to print the report in a summarized form.
- **Filter** - Informs you whether you used filters or not. After you select a specific filter option, the fields located in this pane display values depending on whether you filtered (Some Selected) or you did not (All Selected).
- **Report Style** - Select the report style option you want to use to run this report.
- **Schedule** - Indicates when you want to print the report. If you select something other than **Now**, the Recurring check box is available.
- **Archive Period** - Time period you want to keep the report in the System Monitor. The default is 0 Days, meaning that the report will be deleted from the monitor shortly after being printed.
After the Archive Period passes, the report is purged from the system. When a report is exactly purged is determined by a combination of the date/time the report generates, the number of days set in the report's Archive Period, and the Report Purge Frequency setting. The Report Purge Frequency is defined in the System Agent within its Task Agent Purge Settings.
- **User Description** - Describes a specific report run. The entered description displays in the System Monitor.
- **Print Report Parameters** - Indicates that the report selection criteria is printed as an appendix to the report.
- **Recurring** - Select this check box if you want the report to run on a repeating basis. The check box is only available if you select a schedule other than Now.

To generate the report:

1. From the main menu, go to **Financial Management > Asset Management > Reports > Asset Depreciation**.
2. Select the parameters depending on what you want the report to display.
3. Select **Print Preview**. 


Generating the Asset Depreciation Forecast Report

Generate the **Asset Depreciation Forecast Report** to review and print out the full year depreciation value forecast by an asset register. The forecast displays regardless of whether you post depreciation or not. You can select a forecast of up to five years.

The **Selection** parameters include:

- **Start Year** - The year from which the depreciation will start.
- **Asset Register** - A unique identifier of the asset register you want to include in the report.
- **Years** - The number of depreciation years. This is limited to five years.
- **Filter** - Informs you whether you used filters or not. After you select a specific filter option, the fields located in this pane display values depending on whether you filtered (Some Selected) or you did not (All Selected).
- **Sort By** - Select whether you want to sort the report by **Asset** or **Asset Group**.
- **Schedule** - Indicates when you want to print the report. If you select something other than **Now**, the Recurring check box is available.
- **Report Style** - Select the report style option you want to use to run this report.
- **Archive Period** - Time period you want to keep the report in the System Monitor. The default is 0 Days, meaning that the report will be deleted from the monitor shortly after being printed.
After the Archive Period passes, the report is purged from the system. When a report is exactly purged is determined by a combination of the date/time the report generates, the number of days set in the report's Archive Period, and the Report Purge Frequency setting. The Report Purge Frequency is defined in the System Agent within its Task Agent Purge Settings.
- **Recurring** - Select this check box if you want the report to run on a repeating basis. The check box is only available if you select a schedule other than Now.
- **User Description** - Describes a specific report run. The entered description displays in the System Monitor.

To generate the report:

1. From the main menu, go to **Financial Management > Asset Management > Reports > Asset Depreciation Forecast**.
2. Select the report parameters.
3. Select **Print Preview**. 

Generating the Asset Labels Report

Generate the **Asset Labels Report** to review and print out Asset labels.

The Asset label includes the following information:

- Asset Code
- Asset Description
- Asset Tag
- Location Details:
 - Location
 - Warehouse Code
 - Bin Number

The **Selection** parameters include:

- **New** - Select if you want the report to include new assets.
- **Disposed** - Select if you want the report to include disposed assets.
- **Active** - Select if you want the report to include active assets.
- **Inactive** - Select if you want the report to include inactive assets.
- **Acquired Date (From)** - The first date of the range of dates to search for the acquired assets the report will include.
- **Acquired Date (To)** - The last date of the range of dates to search for the acquired assets the report will include.
- **Include Child Assets** - Select to include child assets in the report, among the assets you select using **Filter**.
- **Filter** - Informs you whether you used filters or not. After you select a specific filter option, the fields located in this pane display values depending on whether you filtered (Some Selected) or you did not (All Selected).
- **Report Style** - Select the report style option you want to use to run this report.
- **Schedule** - Indicates when you want to print the report. If you select something other than **Now**, the Recurring check box is available.
- **Archive Period** - Time period you want to keep the report in the System Monitor. The default is 0 Days, meaning that the report will be deleted from the monitor shortly after being printed.
After the Archive Period passes, the report is purged from the system. When a report is exactly purged is determined by a combination of the date/time the report generates, the number of days set in the report's Archive Period, and the Report Purge Frequency setting. The Report Purge Frequency is defined in the System Agent within its Task Agent Purge Settings.
- **Recurring** - Select this check box if you want the report to run on a repeating basis. The check box is only available if you select a schedule other than Now.

- **User Description** - Describes a specific report run. The entered description displays in the System Monitor.

To generate the report:

1. From the main menu, go to **Financial Management > Asset Management > Reports > Asset Labels**.
2. Select the report parameters.
3. Select **Print Preview**. 


Generating the Asset Overview Report

Generate the **Asset Overview Report** to review and print out the status of your assets, per Asset Register. The report displays asset costs and asset activities, including depreciation.

The **Selection** parameters include:

- **Asset Register** - The asset register associated with the asset.
- **Print Options** - Select what you want to display in the report. For example, if you want the report to display in a **Summary** form, select the **Print Summary** check box. The Summary version displays the total effect of all activities per an activity type. The **Detailed** version prints all the activities.
- **Filter** - Informs you whether you used filters or not. After you select a specific filter option, the fields located in this pane display values depending on whether you filtered (Some Selected) or you did not (All Selected).
- **Report Style** - Select the report style option you want to use to run this report.
- **Schedule** - Indicates when you want to print the report. If you select something other than **Now**, the Recurring check box is available.
- **Archive Period** - Time period you want to keep the report in the System Monitor. The default is 0 Days, meaning that the report will be deleted from the monitor shortly after being printed.
After the Archive Period passes, the report is purged from the system. When a report is exactly purged is determined by a combination of the date/time the report generates, the number of days set in the report's Archive Period, and the Report Purge Frequency setting. The Report Purge Frequency is defined in the System Agent within its Task Agent Purge Settings.
- **Recurring** - Select this check box if you want the report to run on a repeating basis. The check box is only available if you select a schedule other than Now.
- **User Description** - Describes a specific report run. The entered description displays in the System Monitor.

To generate the report:

1. From the main menu, go to **Financial Management > Asset Management > Reports > Asset Overview**.
2. Select the report parameters.
3. Select **Print Preview**. 

Generating the Asset Annual Schedule Report

Generate the **Asset Annual Schedule Report** to view and print out total change in asset cost and depreciation per transaction type for the given fiscal year.

The report works with the **Asset Transactions** data. Kinetic supports the following Asset transactions:

- Additions
- Impairments
- Disposals
- Depreciations
- Revaluations

The **Selection** parameters include:

- **Asset Register** - Select an asset register from a list of available registers.
- **Data Selection** - Specifies data selection mode for the report. The options include:
 - **By Fiscal Year** - If selected, the **Fiscal Year**, **Fiscal Year Suffix**, and **Cut-off Date** fields become available. This is the default option.
 - **By Date Range** - If selected, the **Start Date** and **End Date** fields become available.
- **Fiscal Year** - This is the fiscal year. The default value is the current year in the selected register's calendar.
- **Suffix** - The fiscal year suffix if one exists.
- **Cut-off-date** - The latest date from which to select asset transactions. The default value is the last day of the selected fiscal year.
- **Start Date** - The start date of the report. This field becomes available when you select the **By Date Range** option in the **Data Selection** field. The **Start Date** must be earlier than the **End Date**. Start and end dates can belong to different fiscal years.
- **End Date** - The end date of the report. This field becomes available if you select the **By Date Range** option in the **Data Selection** field. The **End Date** must be later than the **Start Date**. Start and end dates can belong to different fiscal years.
- **Print Details** - If selected, the report prints in the **Detailed** layout. If clear, the report prints in the **Summary** layout.
- **Group By** - Select how you want to group the report. You can use the **Report Category**, **Asset Group**, and **Asset** options.
- **GL Posting Status** - Select the status you want the report to display. For example, if you want the process to generate only asset transactions posted to the General Ledger (GL), select the **Only Posted to the GL** option.

- **Filter** - Informs you whether you used filters or not. After you select a specific filter option, the fields located in this pane display values depending on whether you filtered (Some Selected) or you did not (All Selected).
- **Report Style** - Select the report style option you want to use to run this report.
- **Schedule** - Indicates when you want to print the report. If you select something other than **Now**, the Recurring check box is available.
- **Archive Period** - Time period you want to keep the report in the System Monitor. The default is 0 Days, meaning that the report will be deleted from the monitor shortly after being printed.
After the Archive Period passes, the report is purged from the system. When a report is exactly purged is determined by a combination of the date/time the report generates, the number of days set in the report's Archive Period, and the Report Purge Frequency setting. The Report Purge Frequency is defined in the System Agent within its Task Agent Purge Settings.
- **Recurring** - Select this check box if you want the report to run on a repeating basis. The check box is only available if you select a schedule other than Now.
- **Print Report Parameters** - If selected, the report selection criteria is print as an appendix to the report. This setting enables you to re-create the contents of a printed report by selecting the same parameters and report options, which were used to create the original report (if the report data has not been updated in Kinetic since the original report was printed).
- **User Description** - Describes a specific report run. The entered description displays in the System Monitor.

To generate the report:

1. From the main menu, go to **Financial Management > Asset Management > Reports > Asset Annual Schedule**.
2. Select the report parameters.
3. Select **Print Preview**. 