

Inventory Manual

U A N
U N I F O R M
ACCOUNTING
N E T W O R K

OHIO AUDITOR OF STATE
KEITH FABER



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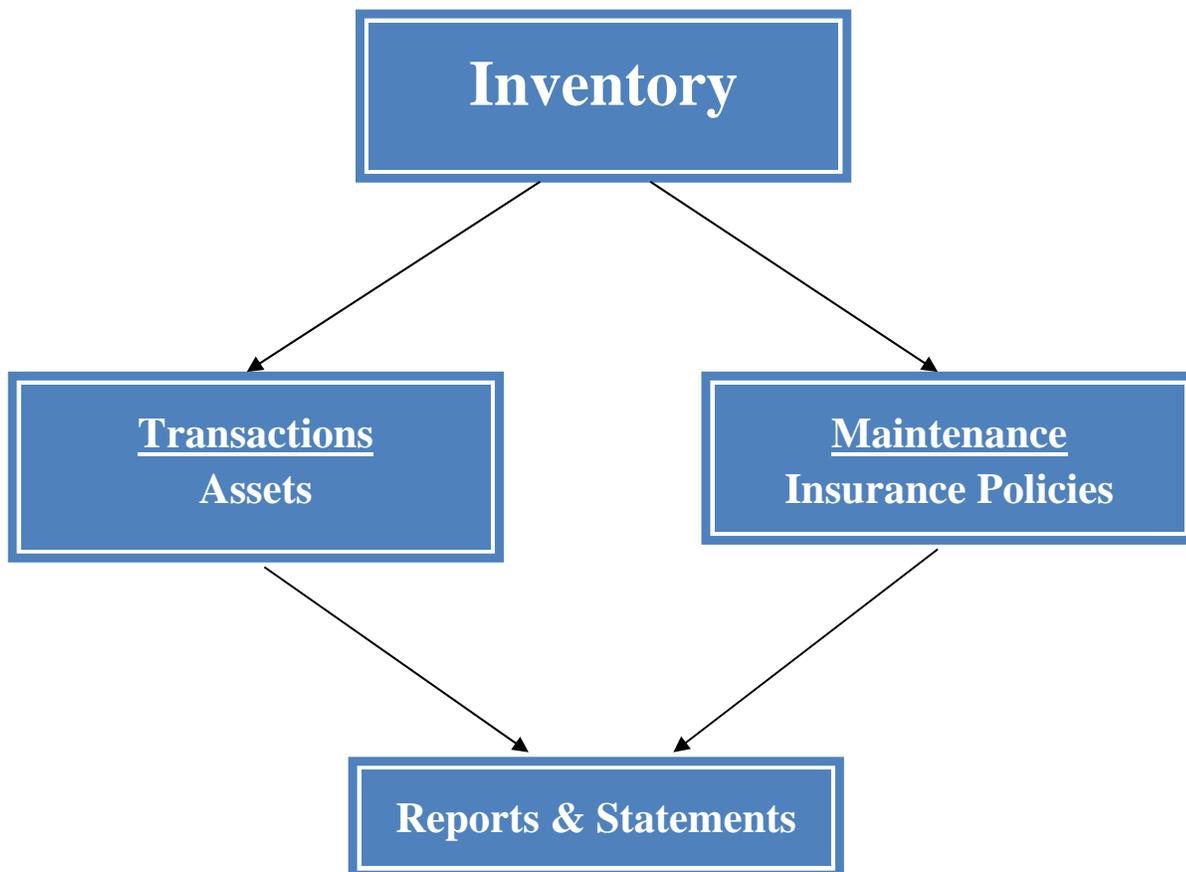
INVENTORY INTRODUCTION

Welcome to the Uniform Accounting Network Inventory application. This manual is a reference guide for the UAN Inventory application, a component of the Uniform Accounting Network. The Inventory application is designed to assist in the task of tracking and maintaining the inventory records of a local government.

Inventory is a collection of **assets** (*resources that have value*) owned by the entity.

Ohio Administrative Code 117-2-02(E) states that each local public office should establish a capitulation threshold so that, at a minimum, eighty per cent of the non-infrastructure assets are identified, classified, and recorded on the entity's financial records. These capital asset record requirements apply to GAAP and non-GAAP public entities.

All public offices should have records of significant capital assets.



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TRANSACTIONS OVERVIEW

The *Transactions* area is where the entity's inventory (assets) are added and maintained. This includes information about the asset, warranty information, maintenance records, debt management, depreciation and disposal information.

REPORTS & STATEMENTS OVERVIEW

The *Reports and Statements* area contains reports that provide detailed information on recorded assets.

On each of the report screens, there are several different selections available to modify how a report will be displayed or printed. There is a date selection area which enables some reports to be printed month to date, quarter-to-date, year-to-date or for a selected date period when the "Limit by Date" box is checked on the report screen. The paper size (letter or legal) and orientation (portrait or landscape) can also be modified.

Some reports have the ability to filter what data is pulled into the report based on a status or type. For example, asset reports have a filter selection for the status (all, active or inactive, active, inactive or disposed), the acquisition type (all, purchased or leased) and the insurance type (all, not applicable, umbrella or separate).

There is also a sorting selection which enables data on the report to be sorted by certain criteria. For example, the Asset Detail report data can be sorted by Asset Number, Description, Department, Acquisition Date, Location, Serial Number or Model Number.

MAINTENANCE OVERVIEW

The Maintenance area is where Insurance Policies covering the entity's assets can be added.

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INITIAL SET-UP ITEMS

There are two initial set-up items that need to be addressed by the user before any asset can be added to the Inventory application. These are vendors for the purchase of an asset and insurance policies; and departments for the classification of assets.

VENDORS

All of the vendors added to UAN in *General>Maintenance>Vendors/Payees* can be made available for use in Inventory. Vendors may be included on an asset record under Acquisition, Warranty, Maintenance Records and Insurance Policies.

To make a vendor available in inventory the box next to *Inventory* on the Add or Edit Vendor/Payee screen must be check marked.

Edit Vendor / Payee

Vendor / Payee

Name:

Description: (optional)

Terms:

Account# 1:

Account# 2:

Status: Active Inactive

OPERS Non-Contributing Report

Include On Report (using the Title below)

1099 Information

1099 Required Tax ID: -

W-9 Needed SSN: - -

Available In:

| Type |
|---|
| <input checked="" type="checkbox"/> Accounting Purchases & Payments |
| <input type="checkbox"/> Accounting Purchases Bill To / Ship To |
| <input type="checkbox"/> Accounting Receipts |
| <input type="checkbox"/> Payroll Withholdings |
| <input checked="" type="checkbox"/> Inventory |

Locations

Add Status:

| Description | Address Line 1 | City | Contact | Status | Modified |
|------------------------------------|----------------|--------------|---------|--------|----------------------|
| <input type="checkbox"/> Location1 | P.O. box 4450 | Carol Stream | | Active | 2013/01/11 by System |

Edit Activate Deactivate Delete Display

Modified: 1/11/2013 at 9:24 AM by System
Created: 1/11/2013 at 9:24 AM by System

Save Close

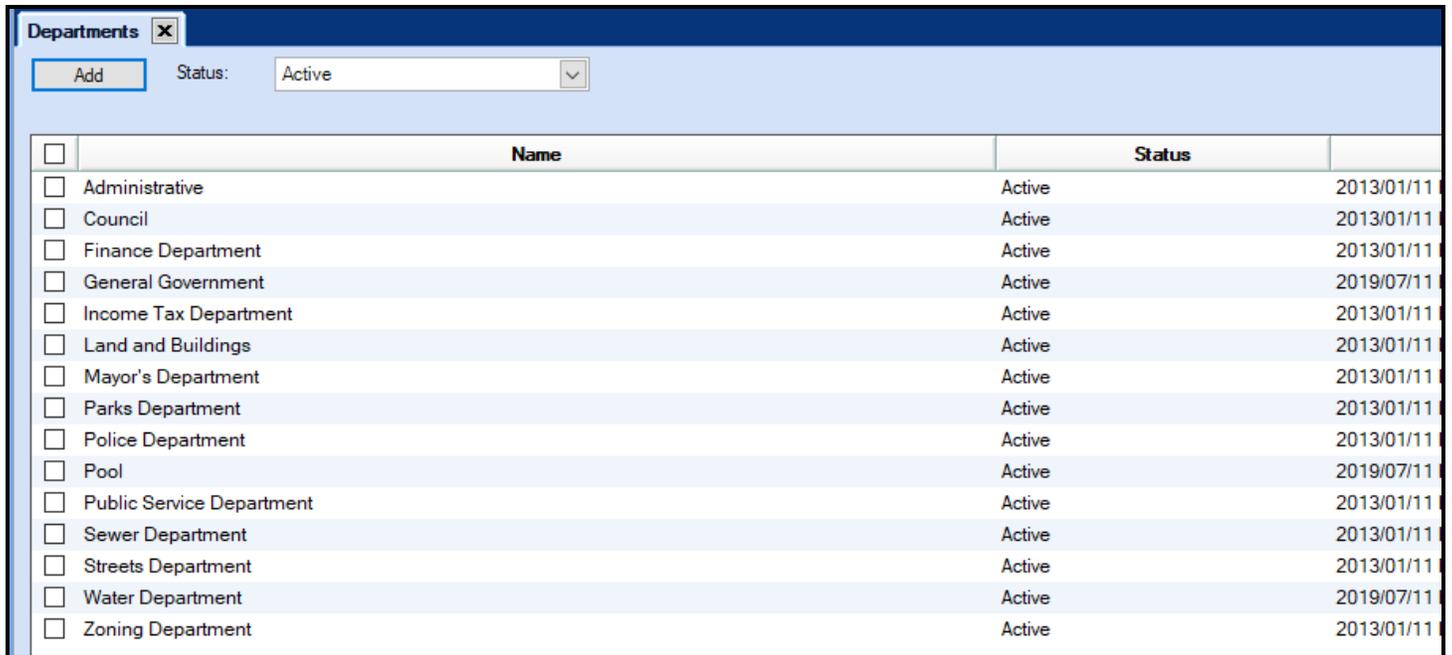
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DEPARTMENTS

A **department** is a distinct internal division of an entity. Departments are available for use in the UAN Accounting, Payroll and Inventory applications. Some examples of departments within an entity are: Administrative, Road Maintenance, Fire and Parks.

At least one department has to exist before inventory assets can be added to the Inventory application. Each inventory asset can only be assigned to one department.

To add a department for use in Inventory go to *General>Maintenance>Departments* and click on the Add button.



The screenshot shows a software window titled "Departments" with a close button. Below the title bar is an "Add" button and a "Status:" dropdown menu set to "Active". The main area contains a table with columns for a checkbox, "Name", "Status", and a date. The table lists 16 departments, all with a status of "Active" and a date of either "2013/01/11" or "2019/07/11".

| <input type="checkbox"/> | Name | Status | |
|--------------------------|---------------------------|--------|------------|
| <input type="checkbox"/> | Administrative | Active | 2013/01/11 |
| <input type="checkbox"/> | Council | Active | 2013/01/11 |
| <input type="checkbox"/> | Finance Department | Active | 2013/01/11 |
| <input type="checkbox"/> | General Government | Active | 2019/07/11 |
| <input type="checkbox"/> | Income Tax Department | Active | 2013/01/11 |
| <input type="checkbox"/> | Land and Buildings | Active | 2013/01/11 |
| <input type="checkbox"/> | Mayor's Department | Active | 2013/01/11 |
| <input type="checkbox"/> | Parks Department | Active | 2013/01/11 |
| <input type="checkbox"/> | Police Department | Active | 2013/01/11 |
| <input type="checkbox"/> | Pool | Active | 2019/07/11 |
| <input type="checkbox"/> | Public Service Department | Active | 2013/01/11 |
| <input type="checkbox"/> | Sewer Department | Active | 2013/01/11 |
| <input type="checkbox"/> | Streets Department | Active | 2013/01/11 |
| <input type="checkbox"/> | Water Department | Active | 2019/07/11 |
| <input type="checkbox"/> | Zoning Department | Active | 2013/01/11 |

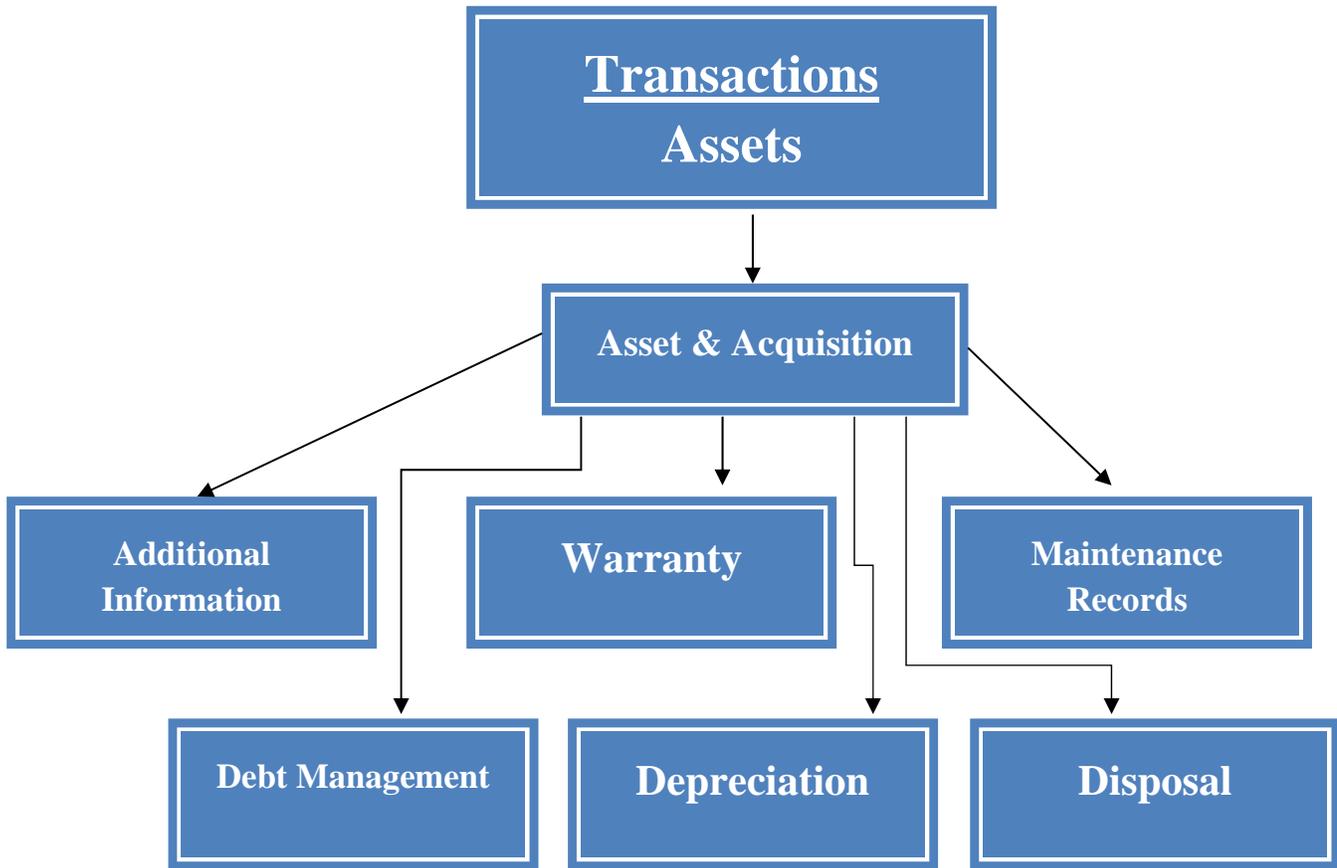
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TRANSACTIONS

ASSETS

SUMMARY

An **Asset** is a resource of value that has been acquired by an entity. It could have been purchased, leased, gifted or previously acquired.



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STEPS TO ACCESS

Inventory → Transactions → Assets

The screenshot shows the 'Add Asset' window with the following fields and options:

- Asset Section:**
 - Asset Number: 23
 - Department: [Dropdown]
 - Description: [Dropdown]
 - Classification: [Dropdown]
 - Comment: [Text Area]
 - Active/Inactive: Active Inactive
- Acquisition Section:**
 - Vendor: [Dropdown]
 - Date: [Dropdown] Date is unknown
 - Warrant: [Text]
 - PO/BC: [Text]
 - Quantity: .00
 - Unit: [Text]
 - Unit Price: \$.000
 - Total: \$.00
 - Purchased/Leased: Purchased Leased
- Additional Information Tab (Active):**
 - Serial Number: [Text]
 - Model Number: [Text]
 - Location: [Dropdown]
 - Program: [Dropdown]
 - Classification: [Dropdown]
 - Fund Type: [Dropdown]
- Insurance Section:**
 - Not Applicable
 - Umbrella Policy
 - Separate Policy

Buttons: Save, Close

The Add Assets screen is the main area of the inventory application and is where all asset information is recorded. This area consists of six tabs of asset information which are Additional Information, Warranty, Maintenance Records, Debt Management, Depreciation and Disposal. When an asset is initially added in the system, the required fields (green) in the top section of the page must be completed. Any additional information about the asset can be entered on the six asset tabs. The asset is recorded in the system by selecting the Save button.

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Asset information can be modified at any time by selecting the asset record and clicking on the Edit button at the bottom right of the screen.

The screenshot displays the 'Inventory' module of the Uniform Accounting Network. The interface includes a top navigation bar with tabs for Accounting, Payroll, Budget, Inventory (selected), and General. Below this is a sub-navigation bar with Transactions, Utilities, Reports & Statements, and Maintenance. The main area shows a list of assets with columns for Asset Number, Department, Description, Status, and Modified. The 'Add' button is highlighted in the top left of the asset list area. The 'Edit' button is located at the bottom right of the screen.

| Asset Number | Department | Description | Status | Modified |
|--------------|---------------------------|-----------------------------|--------|---------------------------|
| 1 | Parks Department | John Deere Mower | Active | 2019/07/12 by Suzanne ... |
| 2 | Police Department | Bullet Proof Vests | Active | 2019/07/12 by Suzanne ... |
| 3 | Water Department | Filtering System | Active | 2019/07/12 by Suzanne ... |
| 4 | Administrative | Furnace and AC Adm Building | Active | 2019/07/12 by Suzanne ... |
| 5 | Streets Department | Street Fencing | Active | 2019/07/12 by Suzanne ... |
| 6 | Sewer Department | Computers and Printers | Active | 2019/07/12 by Suzanne ... |
| 7 | Streets Department | Sledge Hammer | Active | 2019/07/12 by Suzanne ... |
| 8 | Water Department | Computers and Printers | Active | 2019/07/15 by Suzanne ... |
| 9 | Administrative | Furniture | Active | 2019/07/15 by Suzanne ... |
| 10 | Police Department | Computers and Printers | Active | 2019/07/15 by Suzanne ... |
| 11 | Income Tax Department | Tax Software | Active | 2019/07/15 by Suzanne ... |
| 12 | Land and Buildings | New Building | Active | 2019/07/15 by Suzanne ... |
| 13 | Land and Buildings | New Building | Active | 2019/07/15 by Suzanne ... |
| 14 | Public Service Department | Truck | Active | 2019/07/15 by Suzanne ... |
| 15 | Water Department | Water Purifier | Active | 2019/07/15 by Suzanne ... |
| 16 | Police Department | Car Video Camara | Active | 2019/07/15 by Suzanne ... |
| 17 | Parks Department | Outdoor Movie Screen | Active | 2019/07/15 by Suzanne ... |
| 18 | Land and Buildings | New Building | Active | 2019/07/15 by Suzanne ... |
| 19 | Streets Department | Street Grinder | Active | 2019/07/15 by Suzanne ... |
| 20 | Police Department | Police Car | Active | 2019/07/15 by Suzanne ... |
| 21 | Administrative | Computers and Printers | Active | 2019/07/15 by Suzanne ... |
| 22 | Public Service Department | Underground Tanks | Active | 2019/07/15 by Suzanne ... |

HOW TO ADD AN ASSET

Step 1: Click on the **Add** button.

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The screenshot shows the 'Add Asset' window with the following details:

- Asset Section:** Asset Number: 23, Department: (dropdown), Description: (dropdown), Classification: (dropdown), Comment: (text area), Active, Inactive.
- Acquisition Section:** Vendor: (dropdown), Date: (dropdown), Date is unknown, Warrant: (text), PO/BC: (text), Quantity: .00, Unit: (text), Purchased, Leased, Unit Price: \$.000, Total: \$.00.
- Additional Information Section:** Serial Number: (text), Model Number: (text), Location: (dropdown), Program Classification: (dropdown), Fund Type: (dropdown).
- Insurance Section:** Not Applicable, Umbrella Policy, Separate Policy.

ASSET

Step 2: Enter the **Asset Number**

Asset numbers are assigned by the entity and ensure that specific assets can be easily identified.

- *Asset numbers can only be used once*
- *The system suggested number may be replaced with any other number desired*
- *If an asset number already exists, the software will default to the next available number*

Step 3: Select the **Department** for the Asset through the drop-down selection box

Each asset is assigned to a specific department, and the assigned department is then responsible for the safe keeping and condition of the asset.

- *The department cannot be manually entered in the green box when adding the asset. The department must be added first in General>Maintenance>Departments*

Step 4: Select the **Description** for the Asset through the drop-down selection box or create a new description by typing the new description in the green box

- *The description of the asset should help identify the asset.*

Step 5: Enter the **Classification** for the asset

- *This is a generic category for classifying or grouping assets: Such as “Leaf Blowers” or “Fax Machines”.*

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Step 6: Enter a **Comment** about the asset

ACQUISITION

Step 7: Select the **Name** of the Asset Vendor through the drop-down selection box

- *The Vendor must already exist or be added in General>Maintenance>Vendor/Payee. The vendor also must be designated for use in inventory on the vendor/payee screen.*

Step 8: Enter the **Date** of asset acquisition or select the “Date is unknown” checkbox

Step 9: Enter the number of the **Warrant/Voucher** used when the asset was purchased (if known)

Step 10: Enter the number of the **PO/BC** (if known)

Step 11: Enter the **Quantity** purchased

Step 12: Enter the **Unit** amount used to count the asset

- *Valuing assets should be recorded at cost. If the cost is not determinable, then they should be recorded at the estimated cost. Donated assets should be recorded at their estimated fair market value at the time they are received.*

Step 13: Select the radio button noting if the asset is **Purchased** or **Leased**

Step 14: **Unit Price** of the asset

- *A read/only total is calculated based upon the quantity and unit (amount).*

Step 15: Click on the **Save** button to add the new Asset and continue to input information into the Optional tabs as detailed below.

ADDITIONAL INFORMATION (OPTIONAL)

Step 1: Enter the **Serial Number** of the asset.

Step 2: Enter the **Model Number** of the asset.

Step 3: Select the **Location** of the Asset through the drop-down selection boxes or create a new location by typing it in.

Step 4: Select the **Program Classification** through the drop-down selection box or create a new program classification by typing it in.

- *Entities may find this input box helpful for compiling end of year financial Capital Asset information when reporting by Modified Cash Basis (OCBOA) or GAAP- (ORC 117-2-2 (D-section c and E).*

- Examples of Programs are: Security of Persons and Property, General Government, Leisure Time Activities and Transportation.

Step 5: Select the **Fund Type** through the drop down selection box or create a new fund type by typing it in.

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- *Entities may find this input box helpful for compiling end of year financial Capital Asset information when reporting by Modified Cash Basis (OCBOA) or GAAP- (ORC 117-2-2 (D-section c and E)).*
 - Fund Type can only be Governmental Activities (those funds that are largely funded through taxes) or Business Type Activates (those funds which are funded through user charges).

Step 6: Verify the setting for the **Insurance** radio button selected.

- *The system automatically defaults the radio button to ‘Not Applicable’ and also has ‘Umbrella Policy’ and ‘Separate Policy’ as selection choices).*

WARRANTY (OPTIONAL)

The Warranty Tab is used to record pertinent information about any warranty that the manufacturer or seller may have included with the purchase of an asset. Such as, what is covered under the warranty and how long the warranty may last.

Step 1: Select the **Name** of the Primary Warranty Vendor through the drop-down selection box.

- *The Vendor must already exist or be added in General>Maintenance>Vendor/Payee. The vendor also must be designated for use in inventory on the vendor/payee screen.*

Step 2: Enter the **Period** of the primary warranty coverage

- *How many years the warranty covers.*

Step 3: Enter the **Extent** of the primary warranty coverage.

- *What the warranty covers.*

Step 4: Enter any **Comment** about the primary warranty coverage

- *Such as: Who does the entity contact for warranty work needed on the asset.*

Step 5: *If applicable,* select the **Name** of the Secondary Warranty Vendor the drop-down selection menu

Step 6: Enter the **Period** of the secondary warranty coverage

Step 7: Enter the **Extent** of the secondary warranty coverage

Step 8: Enter any **Comment** about the secondary warranty coverage

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| | |
|--|--|
| Asset | Acquisition |
| Asset Number: 1 <input checked="" type="radio"/> Active <input type="radio"/> Inactive | Vendor: JOHN DEERE LANDSCAPES LLC |
| Department: Parks Department | Date: 07/09/2013 <input type="checkbox"/> Date is unknown |
| Description: John Deere Mower | Warrant: 22313 |
| Classification: Lawn Equipment | PO/BC: BC 29-2019 |
| Comment: | Quantity: 1.00 |
| | Unit: Each <input checked="" type="radio"/> Purchased <input type="radio"/> Leased |
| | Unit Price: \$15,356.230 Total: \$15,356.23 |

| | | | | | |
|------------------------|----------|---------------------|-----------------|--------------|----------|
| Additional Information | Warranty | Maintenance Records | Debt Management | Depreciation | Disposal |
|------------------------|----------|---------------------|-----------------|--------------|----------|

| | |
|--|--|
| Primary Warranty | Secondary Warranty |
| Vendor: JOHN DEERE LANDSCAPES LLC | Vendor: ADKINS LAWN CARE |
| Address: LOCATION 1 24110 NETWORK PLACE CHICAGO IL 60673 | Address: |
| Period: 18 Months | Period: 2 more years |
| Extent: Motor Engine | Extent: All parts |
| Comment: | Comment: Call Stan at 740-222-3232 for any problem other than engine during the first 18 months. |

MAINTENANCE RECORDS (OPTIONAL)

The maintenance tab is used to record information and costs related to services on any recorded asset. This can range from oil changes to major maintenance, from replacing a few bolts to significant additions to the asset. This tool is great for tracking repair costs, whether the repair was covered by warranty and when the next scheduled maintenance is for an asset.

Accountants for the most part have adopted the position that costs incurred to achieve greater future benefit of an asset should be capitalized, whereas expenditures that simply maintain a given level of service should be expensed. The distinction between a capital expenditure and an expense is not always quickly determinable.

Generally, the major types of expenditures incurred relative to existing assets are:

1. *Additions* – Increase or extension of existing assets. Any additions to assets are capitalized because the addition to the asset increases the ability to provide service. This cost should be added to the original cost of the asset in the Acquisitions area.

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2. *Improvements and Replacements* – Substitution of a better asset for the one currently used. A replacement is the substitution of a similar asset for the one being used. If the expenditure increases the future service potential of the asset, it should be capitalized. If the expenditure maintains the existing level of service, it should be expensed as a normal repair and would be recorded under the Maintenance tab.
3. *Repairs* – Expenditures that maintain assets in condition for operation. Replacement of minor parts, lubricating and adjusting of equipment, repainting and cleaning are examples of the type of maintenance charges that occur regularly and are treated as expenses.

Step 1: Click on the **Add** button.

Step 2: The **Service Number** is read only and will increment as maintenance records are added.

Step 3: Enter the **Date** of asset maintenance.

Step 4: Enter the **Cost** of the asset maintenance.

Step 5: Enter the number of the **Warrant/Voucher** used to pay for maintenance.

Step 6: Enter the number of the **PO/BC**.

Step 7: If applicable, select the ‘**Maintenance covered by warranty**’ checkbox.

Step 8: Select the **Vendor** of the maintenance service through the drop-down selection box.

- *The Vendor must already exist or be added in General>Maintenance>Vendor/Payee. The vendor also must be designated for use in inventory on the vendor/payee screen.*

Step 9: Enter the **Maintenance Description**

- *Describe the work done on the asset – a detailed description can help to avoid paying for maintenance that was already done.*

Step10: Enter the **Extent of Service** for the maintenance.

Step 11: Enter the **Current Condition** of the asset which is typically noted after any service.

Step 12: Enter the **Next Appointment** scheduled for maintenance on the asset.

Step 13: Enter the **Parts Warranty Information** if a portion or all of the service parts needed were covered by any warranty on the asset.

Step 14: Enter a **Comment** regarding the maintenance

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The screenshot shows a software window titled "Add Maintenance Record". It contains the following fields and options:

- Service Number: [Empty text box]
- Date: 08/19/2014 [Dropdown arrow]
- Cost: [Empty text box] \$.00
- Warrant: [Empty text box]
- PO / BC: [Empty text box]
- Maintenance covered by warranty
- Vendor: JOHN DEERE LANDSCAPES LLC [Dropdown arrow]
- Maintenance Description: Blade Cover was not secure [List item, highlighted in green]
- Extent of Service: Replaced faulty bolts [Text box]
- Current Condition: Very good [Text box]
- Next Appointment: [Empty text box]
- Parts Warranty Information: Bolts for blade cover [Text box]
- Comment: [Empty text area]

At the bottom right, there are "Save" and "Close" buttons.

DEBT MANAGEMENT (OPTIONAL)

The Inventory application can be used to record debt incurred when acquiring assets. This information can be useful in being able to prepare a long-term capital budgets. Management can use the information to identify both short and long term financing needs and to prepare to meet those needs.

This feature can also help local governments with end of year financial reporting requirements about any outstanding debt.

Important: To calculate a loan payment schedule, the beginning balance, effective interest rate, loan term, and payment frequency must be specified under *Loan* at the top left of the Debt Management tab.

To calculate a payment schedule, the payment amount must be entered under *Payment* at the top right of the Debt Management tab. The payment amount can be calculated by the system by clicking on the small calculator to the left of the Payment Amount box or it may be manually entered. The number of payments and the final payment amount will be adjusted to fit the terms specified, and to account for any cumulative rounding differences. The optional first payment date is used to fill the dates in the payment schedule, but will not account for any deferred interest.

LOAN

Step 1: Enter the **Beginning Loan Date** of the asset's loan.

Step 2: Enter the **Beginning Balance** of the loan.

Step 3: Enter the **Effective Interest Rate** on the loan.

Step 4: Enter the **Loan Term** in years.

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PAYMENT

- Step 5:** Select the frequency of loan payment radio button.
- Step 6:** Enter the **First Payment** date.
- Step 7:** Click on the small calculator to the left of the **Payment Amount** box for the system to calculate the payment amount or manually enter the **Payment Amount** of the asset's loan.
- Step 8:** Click on **Calculate Schedule** for the system add the loan payment schedule in the grid at the bottom of the Debt Management tab.
- Step 9:** Select the **Payee** of the asset's loan through the drop-down selection box (*You can also add at this time if necessary by selecting on the menu General → Maintenance → Vendors/Payees*).
- Step 10:** Enter a **Comment** about the asset's loan.

Asset

Asset Number: Active Inactive

Department:

Description:

Classification:

Comment:

Acquisition

Vendor:

Date: Date is unknown

Warrant:

PO/BC:

Quantity:

Unit: Purchased Leased

Unit Price: Total:

Additional Information
Warranty
Maintenance Records
Debt Management
Depreciation
Disposal

Loan

Beginning Loan Date:

Beginning Balance:

Effective Interest Rate: %

Loan Term: years

Payment

Monthly
 Quarterly
 Semi-Annual
 Annual

First Payment:

Pmt Amount:

Payee:

Comment:

| Pmt # | Payment Date | Previous Balance | Principal | Interest | Payment Amount | Total Interest |
|-------|--------------|------------------|------------|----------|----------------|----------------|
| 1 | 08/01/2013 | \$15,356.23 | \$2,000.79 | \$111.33 | \$2,112.12 | \$111.33 |
| 2 | 09/01/2013 | \$13,355.44 | \$2,015.29 | \$96.83 | \$2,112.12 | \$208.16 |
| 3 | 10/01/2013 | \$11,340.15 | \$2,029.90 | \$82.22 | \$2,112.12 | \$290.38 |
| 4 | 11/01/2013 | \$9,310.25 | \$2,044.62 | \$67.50 | \$2,112.12 | \$357.88 |
| 5 | 12/01/2013 | \$7,265.63 | \$2,059.44 | \$52.68 | \$2,112.12 | \$410.56 |
| 6 | 01/01/2014 | \$5,206.19 | \$2,074.38 | \$37.74 | \$2,112.12 | \$448.30 |
| 7 | 02/01/2014 | \$3,131.81 | \$2,089.41 | \$22.71 | \$2,112.12 | \$471.01 |
| 8 | 03/01/2014 | \$1,042.40 | \$1,042.40 | \$7.56 | \$1,049.96 | \$478.57 |

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DEPRECIATION (OPTIONAL)

The Inventory application can calculate depreciation expense on assets. This feature will benefit those local governments who wish to prepare year-end financial statements in conformity with generally accepted accounting practices (GAAP) and comprehensive annual financial reports (CAFR).

All capital assets can be depreciated except for land and construction in progress. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method.

To calculate a depreciation schedule in UAN, *the acquisition total, estimated life, and salvage value* must be entered. The first and final year depreciation expenses will be adjusted according to the asset acquisition date, if entered. The final year expense will also be adjusted to account for any cumulative rounding differences.

Step 1: Enter the **Estimated Life** of the asset

Step 2: Enter the estimated **Salvage Value** of the asset at the end of its lifecycle.

Step 3: Enter a **Comment** regarding the asset depreciation.

Step 4: Click on the **Calculate Schedule** to create an asset depreciation schedule.

| <p>Asset</p> <p>Asset Number: <input type="text" value="1"/> <input checked="" type="radio"/> Active <input type="radio"/> Inactive</p> <p>Department: <input type="text" value="Parks Department"/></p> <p>Description: <input type="text" value="John Deere Mower"/></p> <p>Classification: <input type="text" value="Lawn Equipment"/></p> <p>Comment: <input style="height: 40px;" type="text"/></p> | <p>Acquisition</p> <p>Vendor: <input type="text" value="JOHN DEERE LANDSCAPES LLC"/></p> <p>Date: <input type="text" value="07/09/2013"/> <input type="checkbox"/> Date is unknown</p> <p>Warrant: <input type="text" value="22313"/></p> <p>PO/BC: <input type="text" value="BC 29-2019"/></p> <p>Quantity: <input type="text" value="1.00"/></p> <p>Unit: <input type="text" value="Each"/> <input checked="" type="radio"/> Purchased <input type="radio"/> Leased</p> <p>Unit Price: <input type="text" value="\$15,356.230"/> Total: <input type="text" value="\$15,356.23"/></p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|----------------------|----------------------|----------------------|-------------------|------|-------------|------------|-------------|------|-------------|------------|-------------|------|-------------|------------|------------|------|------------|------------|------------|------|------------|------------|------------|------|------------|------------|------------|
| <p>Additional Information Warranty Maintenance Records Debt Management Depreciation Disposal</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Depreciation</p> <p>Estimated Life: <input type="text" value="5"/> years</p> <p>Salvage Value: <input type="text" value="\$1,000.00"/> <input type="button" value="Calculate Schedule"/></p> <p>Comment: <input style="height: 40px;" type="text"/></p> | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Year</th> <th>Beginning Book Value</th> <th>Depreciation Expense</th> <th>Ending Book Value</th> </tr> </thead> <tbody> <tr> <td>2013</td> <td>\$15,356.23</td> <td>\$1,196.35</td> <td>\$14,159.88</td> </tr> <tr> <td>2014</td> <td>\$14,159.88</td> <td>\$2,871.24</td> <td>\$11,288.64</td> </tr> <tr> <td>2015</td> <td>\$11,288.64</td> <td>\$2,871.24</td> <td>\$8,417.40</td> </tr> <tr> <td>2016</td> <td>\$8,417.40</td> <td>\$2,871.24</td> <td>\$5,546.16</td> </tr> <tr> <td>2017</td> <td>\$5,546.16</td> <td>\$2,871.24</td> <td>\$2,674.92</td> </tr> <tr> <td>2018</td> <td>\$2,674.92</td> <td>\$1,674.92</td> <td>\$1,000.00</td> </tr> </tbody> </table> | Year | Beginning Book Value | Depreciation Expense | Ending Book Value | 2013 | \$15,356.23 | \$1,196.35 | \$14,159.88 | 2014 | \$14,159.88 | \$2,871.24 | \$11,288.64 | 2015 | \$11,288.64 | \$2,871.24 | \$8,417.40 | 2016 | \$8,417.40 | \$2,871.24 | \$5,546.16 | 2017 | \$5,546.16 | \$2,871.24 | \$2,674.92 | 2018 | \$2,674.92 | \$1,674.92 | \$1,000.00 |
| Year | Beginning Book Value | Depreciation Expense | Ending Book Value | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2013 | \$15,356.23 | \$1,196.35 | \$14,159.88 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2014 | \$14,159.88 | \$2,871.24 | \$11,288.64 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2015 | \$11,288.64 | \$2,871.24 | \$8,417.40 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2016 | \$8,417.40 | \$2,871.24 | \$5,546.16 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2017 | \$5,546.16 | \$2,871.24 | \$2,674.92 | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2018 | \$2,674.92 | \$1,674.92 | \$1,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | |

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DISPOSAL (OPTIONAL)

The disposal tab is used to enter how an asset has been removed from the local government's inventory.

DISPOSAL

- Step 1:** Click on the '**Asset is disposed**' checkbox when an asset has been disposed.
- Step 2:** Select the **Disposal Type** from the drop-down list or create your own.
- Step 3:** Enter the **Date** of asset disposal.
- Step 4:** Click on the calculator at the left of the **Ending Book Value** box to have the software calculate the ending book value or enter a new **Ending Book Value** of the asset at time of disposal if the value has changed.
- *For the software to calculate the **Ending Book Value** the **Asset is disposed** checkbox must be checked, the **Acquisition Date**, **Quantity**, **Unit Price**, **Estimated Life**, and **Disposal Date** fields must be completed. Depreciation for the month of disposal is included in the calculation.*
- Step 5:** Enter the amount the asset **Sold For** (if applicable).
- Step 6:** A **Gain/Loss** for the asset will be calculated in this read-only field.
- Step 7:** Enter the **Date** of replacement asset acquisition.
- Step 8:** Enter the **Replacement Cost** of the replacement asset.

STATUS

- Step 9:** Enter the **Asset Status** of the disposed asset.
- Step 10:** Enter the **Resolution/Approval** information required for the disposal (sale or disposal).
- Step 11:** Enter the **Transfer To** if the asset was sold.
- Step 12:** Enter the **Address, City, State, Zip, Contact information, Phone Number, Fax number** of the transferee.
- Step 13:** Enter a **Comment** regarding the status of the asset disposal.

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| | |
|---|--|
| <p>Asset</p> <p>Asset Number: <input type="text" value="1"/> <input type="radio"/> Active <input type="radio"/> Inactive</p> <p>Department: <input type="text" value="Parks Department"/> ▼</p> <p>Description: <input type="text" value="John Deere Mower"/> ▼</p> <p>Classification: <input type="text" value="Lawn Equipment"/> ▼</p> <p>Comment: <input style="width: 100%; height: 40px;" type="text"/></p> | <p>Acquisition</p> <p>Vendor: <input type="text" value="JOHN DEERE LANDSCAPES LLC"/> ▼</p> <p>Date: <input type="text" value="07/09/2013"/> ▼ <input type="checkbox"/> Date is unknown</p> <p>Warrant: <input type="text" value="22313"/></p> <p>PO/BC: <input type="text" value="BC 29-2019"/></p> <p>Quantity: <input type="text" value="1.00"/></p> <p>Unit: <input type="text" value="Each"/> <input checked="" type="radio"/> Purchased <input type="radio"/> Leased</p> <p>Unit Price: <input type="text" value="\$15,356.230"/> Total: <input type="text" value="\$15,356.23"/></p> |
| <p>Additional Information Warranty Maintenance Records Debt Management Depreciation Disposal</p> | |
| <p>Disposal</p> <p><input checked="" type="checkbox"/> Asset is disposed</p> <p>Disposal Type: <input type="text" value="Sold"/> ▼</p> <p>Disposal Date: <input type="text" value="03/15/2019"/> ▼</p> <p>Ending Book Value: <input type="text" value="\$1,000.00"/></p> <p>Sold For: <input type="text" value="\$1,800.00"/></p> <p>Gain/Loss: <input type="text" value="\$800.00"/></p> <p>Replacement Date: <input type="text" value="03/30/2019"/> ▼</p> <p>Replacement Cost: <input type="text" value="\$23,687.13"/></p> | <p>Status</p> <p>Asset Status: <input type="text" value="Sold"/></p> <p>Resolution/Approval: <input type="text" value="56-2019"/></p> <p>Transfer To: <input type="text" value="Tom Brown"/></p> <p>Address: <input type="text" value="5234 Ralston Road"/></p> <p>City: <input type="text" value="London"/> State: <input type="text" value="OH"/> Zip: <input type="text" value="43265"/> - <input type="text" value=""/></p> <p>Contact: <input type="text" value="Tom"/></p> <p>Phone: (<input type="text" value="740"/>) <input type="text" value="235"/> - <input type="text" value="6542"/> Ext: <input type="text" value=""/></p> <p>Fax: (<input type="text" value=""/>) <input type="text" value=""/> - <input type="text" value=""/></p> <p>Comment: <input style="width: 100%; height: 40px;" type="text" value="Best offer"/></p> |

REPORTS & STATEMENTS

SUMMARY

The Reports and Statements area of the Inventory application contains all of the reports that provide detailed information on the recorded assets.

ASSET REPORTS

STEPS TO ACCESS

Inventory → Reports & Statements → **Asset Reports**

ASSET CONFIRMATION

The **Asset Confirmation** report provides a listing of all assets. It lists the Asset Number, Description, Quantity, Department, Serial Number, Model Number and Location with a line for a signature and date of signature. The main purpose of this report is for manual inventory checks. There is a checkbox next to each asset so they can be marked off as they are verified. The report can be sorted by asset number, acquisition date, description, department, location, model number or serial number.

ASSET LISTING

The **Asset Listing** report provides a summary of each asset. The report includes the Asset Number, Description, Department, Location, Serial Number, Model Number, Acquisition Date, Status, Quantity, Unit Price and Total Asset cost (Quantity times Unit Price.) This report can be used to provide a list for insurance and audit purposes.

ASSET DETAIL

The **Asset Detail** report provides detailed information about the assets added to the software. Information provided by the report includes: Asset Number, Description, Department, Classification, Status, Serial Number, Model Number, Location, Program Classification, Fund Type, Acquisition Date, Vendor, Warrant used to purchase the asset, PO/BC, Quantity, Unit, Unit Price and Total Asset cost (Quantity times Unit Price), Acquisition Type, Insurance and Asset Comments. This report can be used to provide a list for insurance and audit purposes.

ASSET WARRANTY

The **Asset Warranty** report provides details on warranty information recorded for assets. Information provided by the report includes Asset Number, Department, Description, Classification, Acquisition Date, Primary Warranty, Primary Warranty Vendor, Coverage Period, Extent of Coverage, Primary Warranty Comments, Secondary Warranty, Secondary Warranty Vendor, Coverage Period, Extent of Coverage, and Secondary Warranty Comments.

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ASSET MAINTENANCE

The **Asset Maintenance** report provides information on all maintenance and repair work done on assets. Information provided by the report includes Asset Number, Description, Department, Service Number, Extent of Service, Next Appointment, Current Condition, Maintenance/Repair Date, Maintenance/Repair Description, Maintenance/Repair Vendor, Maintenance/Repair Cost, Covered by Warranty, Warrant (Check) for Service, PO/BC, Parts Warranty Information, and Comments. Use this report to keep track of asset service records and to plan for future service.

ASSET DEBT MANAGEMENT

The **Asset Debt Management** report provides information on loans obtained for the purchase of assets in inventory. The report lists important details of the loan such as Beginning Loan Balance, Effective Interest Rate, Loan Term, Payment Amount, and Payee. The report also provides a payment table for the loan that breaks the payments down into principal and interest portions. This could be helpful to enter required reporting information for the Schedule of Debt Service and Schedule of Outstanding Debt for the Annual Financial Report.

ASSET DEPRECIATION DETAIL

The **Asset Depreciation report** presents the depreciation schedule of an asset. It includes Asset Number, Description, Department, Purchase Price, Estimated Salvage Value, Acquisition Date, Estimated Life, and Comments. The report also provides a Calculated Depreciation Schedule indicating Years Calculated, Beginning Book Value, Depreciation Expense, and Ending Book Value. This report can help when determining asset valuation for insurance purposes.

ASSET DEPRECIATION SUMMARY

The **Asset Depreciation Summary** report presents a summarized version of the Asset Depreciation Detail report but with some great extra information. This report is limited by year and includes Asset Number, Description, Department, Classification, Fund Type, Program Classification, Type, Status, and Cost. The report also provides by selected year Accumulated Depreciation totals through the end of the previous year, Ending Book Value at the end of the previous year, Current Year Depreciation, and Ending Book Value through the end of the current year.

ASSET ADDITIONS

The **Asset Additions** report presents a summary of assets that were added to the Inventory application during the selected year. The information includes Asset Number, Description, Department, Classification, Fund Type, Program Classification, Type, Status and Cost.

ASSET DELETIONS

The **Asset Deletions** report presents a summary of the assets that were disposed from the entities inventory during the selected year. The information includes Asset Number, Description, Department, Classification,

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Fund Type, Program Classification, Acquisition Date, Type, Status, Cost, Total Accumulated Depreciation Expense, Ending Book Value, and Sold For amount.

ASSET DISPOSAL LISTING

The **Asset Disposal Listing** report lists all disposed assets from inventory for the entity. The information includes Asset Number, Description, Department, Disposal Type, Disposed Date, Item Status, and Resolution/Approval date of disposal. You can include this report with minute notations for asset disposal confirmations.

ASSET DISPOSAL DETAIL

The **Asset Disposal Detail** report includes all details concerning the disposal of an asset from the entities inventory. The information includes Asset Number, Description, Department, Disposal Type, Disposed Date, Item Status, Resolution /Approval Date, Comments, Net Book Value, Sold For, Gain/Loss (Net Book less Sold For), Replacement Cost, Replacement Date, Disposed /Transferred to Name and Address, Contact, Telephone and Fax of Disposed/Transferred To. This report may be requested by Audit.

EXPORTING REPORTS

The **Export** reports option enables asset information to be saved as a Microsoft Excel file. After the assets are selected, click on the Export button. The system will display the Save As box to save the report as a Microsoft Excel file under the C:/_UAN_EFiles folder. The system automatically defaults a file name for the report to be saved as, but the file name can be changed. Exporting reports allow the user to manipulate the exported data into customized reports.

EXPORT ASSETS

The **Export Assets** report includes everything ever entered for each asset of the entity.

EXPORT ASSETS MAINTENANCE

The **Export Assets Maintenance** report list all maintenance records information added for assets.

ASSET DEPRECIATION SUMMARY EXPORT

The **Asset Depreciation Summary Export** report exports all of the information contained on the Asset Depreciation Report. This allows the user to total current year depreciation amounts for year-end reports.

ASSET ADDITIONS EXPORT

The **Asset Additions Export** report lists information about added assets for the selected year allowing the user to customize the information as desired.

ASSET DELETIONS EXPORT

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The **Asset Deletions Export** report lists information about added assets for the selected year allowing the user to customize the information as desired.

INSURANCE POLICY REPORTS

STEPS TO ACCESS

Accounting → Reports & Statements → **Insurance Policy Reports**

All Insurance Policy reports display the Insurance Policy Number, Insurance Company, Coverage and Status of the Insurance Policy on the screen.

INSURANCE POLICY DETAIL

The **Insurance Policy Detail** report provides detailed information on any added Insurance Policies associated with recorded assets. It includes the policy number, status, coverage, premium, frequency, insured value, deductible and insured losses. The report also includes the insurance company vendor and agent vendor for the insurance policy as well as the location, address, contact name, work, cell and fax phone number and email address for each.

EXPORT INSURANCE

The **Export Insurance** option enables insurance policy information to be saved as a Microsoft Excel file. After the insurance policies to be included are selected, click on the Export button. The system will display the Save As box to save the report as a Microsoft Excel file under the C:_UAN_EFiles folder. The system automatically defaults a file name for the report to be saved as, but the file name can be changed.

MAINTENANCE

INSURANCE POLICIES

SUMMARY

An **Insurance Policy** is an agreement between an entity (the insured) and an insurance company (the insurer) where an entity protects the value of its assets against loss or damage through **Insurance** (aka insuring) which provides compensation for assets in the event of loss or damage at an agreed upon compensatory amount. The agreement is arranged by an **Agent** who may or may not also be the same **Insurance Company** that actually insures the entity. The Agent and the Insurance Company are vendors added to the system and must have a designated vendor/payee type that includes the type of “Inventory.” A **Premium** is paid by the insured to the insurer typically based upon the value of the assets insured and a claim may be filed when a loss or damage event occurs for the insured to receive previously agreed upon compensation after assessment of damages by the insurer.

STEPS TO ACCESS

Inventory → Maintenance → **Insurance Policies**

HOW TO ADD AN INSURANCE POLICY

Step 1: Click on the **Add** button.

POLICY

Step 2: Enter the **Insurance Policy Number**.

Step 3: Enter the **Coverage** description as stated on the policy.

Step 4: Enter the **Insured Value** amount as stated on the policy.

Step 5: Enter the **Deductible** amount as stated on the policy.

Step 6: Enter the **Insured Losses** amount as stated on the policy.

Step 7: Verify the **Active** radio button is selected. (*The system automatically defaults the radio button to ‘Active’.*)

PREMIUM

Step 8: Enter the **Premium** payment amount.

Step 9: Enter a **Comment** if desired.

Step 10: Select the frequency of premium payment radio button. (*e.g. Monthly (Default), Quarterly, Semi-Annual, Annual or Other.*)

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INSURANCE COMPANY

Step 11: Select the **Name** of the Insurance Company Vendor through the drop-down selection box. *(You can also add at this time if necessary by selecting General → Maintenance → Vendors/Payees and then select the **ADD** button).*

Step 12: **Address** and **Contact** information in the fields provided for the **Location** will show as read-only. If applicable, select the **Location** through the drop-down selection box if multiple locations are available for the vendor. The **Contact** information is attached to the **Location** information.

AGENT

Step 13: Select the **Name** of the Agent Vendor through the drop-down selection box. *(You can also add at this time if necessary by selecting General → Maintenance → Vendors/Payees and then select the **ADD** button).*

Step 14: **Address** and/or **Contact** information in the fields provided for the **Location** will show as read-only. If applicable, select the **Location** through the drop-down selection box if multiple locations are available for the vendor. The **Contact** information is attached to the **Location** information.

Step 15: Click on the **Save** button to add the new Insurance Policy. The system displays a message in the bottom left corner of the Add Insurance Policy form to confirm the new Insurance Policy has been saved. *(Selecting **Close** on this step will prompt the system to display a message ‘Save Changes?’. Selecting **Yes** will still save the new location. Selecting **No** will exit without saving. Selecting **Cancel** will return to the Add Insurance Policy form.)*

Step 16: Click on the **Close** button to exit the Add Insurance Policy form after the new Insurance Policy has been saved.

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ACCUMULATED DEPRECIATION - The total amount of depreciation that has been recorded for an asset as of any given time.

ACQUISITION - Obtaining an asset by purchase, lease or loan.

ACQUISITION COST - The purchase price plus all cost necessary to ready an asset for use.

ACQUISITION DATE - The date an asset is acquired (actual or estimated) and becomes available for use.

AMORTIZATION AMOUNT - The recording of cost such as interest over a period of time.

ASSET - Economic resource controlled by an entity.

ASSET NUMBER - The unique number assigned to a particular asset.

BOOK VALUE - Historical cost less the recognized accumulated depreciation.

CLASSIFICATION - Generic category for classifying or grouping assets.

DEDUCTIBLE - The amount that must be paid upon the loss or damage of an asset before insurance will initiate the payment process.

DEPARTMENT - The department that uses and is responsible for a specific asset.

DEPRECIATION AMOUNT - The portion of the cost of a tangible asset (other than land) recognized as expense for each period.

DEPRECIATION METHOD - The standardized calculations required to determine periodic depreciation for various patterns of decline in the service potential of assets e.g. straight-line depreciation.

DISPOSAL - The means of selling or disposing of property.

DISPOSAL DATE - The date the asset is sold or disposed.

DISPOSAL TYPE - How the asset was disposed of e.g. sale, salvage...etc.

EFFECTIVE INTEREST RATE - The true interest-rate cost of borrowing money expressed as a percentage. The effective rate on a loan includes fees, points and other charges that you pay when you close the loan. The effective rate is higher than the interest rate stipulated in the note.

ESTIMATED LIFE - The period of time over which an entity anticipates deriving benefit from the use of an asset.

ESTIMATED SALVAGE VALUE - The value that an entity expects to recover on retiring a particular asset upon disposal.

FAIR MARKET VALUE - Fair value that an asset may be worth.

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FIXED ASSET - Any object tangible in nature, having a life longer than one year, not considered a repair part or supply item and either having a value greater than the capitalization threshold.

GAIN - At the time of the assets disposal, the asset's book value is less than the disposal value.

HISTORICAL COST - Cost of an asset.

INFRASTRUCTURE - Also known as “public domain” fixed assets. Assets that are normally immovable and are of value only to the governmental unit.

INSURED LOSS - See your insurance agent for guidance.

INSURED VALUE - See your insurance agent for guidance.

INTEREST EXPENSE - Cost paid for the use of money.

INTEREST RATE - Interest rate stipulated in the loan note.

LIABILITIES - Probable future sacrifices of economic benefits (e.g. debts owed to creditors).

LOSS - At the time of the assets disposal, the asset's book value is greater than the disposal value.

MARKET VALUE - The amount of cash that could be obtained by selling an asset.

NET BOOK VALUE - The amount at which an item is currently carried in the accounting records. Book value is the original cost less accumulated depreciation.

REPLACEMENT COST - The cost, usually determined by independent appraisal, to replace an asset with one of equal usefulness. Usually used for budgeting the replacement of an asset. In some cases, replacement cost and reproduction cost new will be the same.

SOURCE DOCUMENTS - Those internally or externally prepared documents that describe a transaction and the monetary amount it involves.

STRAIGHT-LINE DEPRECIATION - The depreciation method that allocates an equal amount of an asset's cost to each year of the asset's expected life.

SURPLUS ASSET - An asset that is not currently in use but is still retained by the entity.

TAGGING - Placing identifying information physically on an asset.

WARRANTY - It's a contract or promise by manufacturer or seller (the vendor) to correct problems with an asset for a specified period of time.