

AM.020.017 – ADDING CWIP ASSETS

Purpose	<ul style="list-style-type: none"> • Add a CWIP Asset to the AM module.
Description	<p>This topic demonstrates how to add a CWIP asset. In some cases, it is the desire to add an asset to the system before a project has been completed. An example would be a building that is being funded by the institution, private donation, or by GSFIC, although the majority of GSFIC assets are not put on the books until the certificate of occupancy has been transferred (if it is a GSFIC asset for which the certificate of occupancy has been transferred, please refer to Business Process AM.020.014). These types of assets are not capitalized or placed In Service on the books until it is actually occupied or in use.</p> <p>Additional costs will be added to the asset via the Asset Acquisition Detail tab in the Basic Add page group.</p> <p>If the asset is part of a project and the desire is to add the asset to the system before the project is completed, then it would be added with an asset status of Work in Progress (CWIP).</p>
Security Role	BOR_AM_MAINTENANCE
Dependencies/ Constraints	None
Additional Information	None

Procedure

Below are step by step instructions on how add a CWIP asset.

Step	Action
1.	Click the NavBar icon.
2.	Click the Menu icon.
3.	Click the Asset Management link.
4.	Click the Asset Transactions link.
5.	Click the Owned Assets link.
6.	Click the Basic Add link.
7.	Click the Add a New Value tab.
8.	Enter your institution's Business Unit in the Business Unit field.
9.	Click the Add button.
10.	Enter asset description in the Description field.
11.	Click the Asset Type list and select the asset type from the drop down box. <i>Note: Asset Type is required.</i>
12.	Click the Asset Status list and select the Work in Progress list item.
13.	Click the Acquisition Code list and select the Constructed list item.
14.	Enter date in the Placement Date field.
15.	Click the Profile ID: Look up Profile ID (Alt+5) button and select an Asset Profile ID that matches the asset you are adding. * For Small Value Property – select SVP.
16.	Click the Asset Acquisition Detail tab.
17.	Enter asset description in the Description field.
18.	Enter asset amount in the Amount field.
19.	Click the Acquisition Detail Chartfields link.
20.	Because all Chartfields are required (except project) when adding an asset, if an attempt is made to exit the Acquisition Detail Chartfields page with one or more fields not populated, this error message will appear for each Chartfield not populated. Click OK to clear error messages.
21.	Enter required Chartfield information and click the OK button when finished.
22.	Enter date in the Trans Date field.

Step	Action
	<p>Note: The Trans Date defaults to current date. The date that is entered here will default to the acquisition date and placement date on the Asset Information page. If users do not want the dates to be the same, users will need to go back to the Asset Information page and change the dates before saving. Please note that the date entered in the Trans Date field will become the In-Service date for the asset.</p>
23.	Enter date in the Acctg Date field. This date should be in a current, open period.
24.	<p>Click the Capitalize list and select To Capitalize Later.</p> <p>Note: When adding a CWIP Asset, it isn't necessary to apply a Trans Code. That will be done at the time the asset is capitalized.</p>
25.	Click the Save button.
26.	<p>Click the OK button.</p> <p>Note: If users attempt to enter an accounting date that is not open in Ledgers for a Unit, users will encounter this message. Either change the Accounting Date to a valid date or open the period to accommodate the desired date.</p>