AM.020.050 – ADDING COMPONENT COSTS TO AN ASSET

Purpose	• To identify what an asset component is. • To describe how the asset component is tracked. • To add component costs to an asset.
Description	Asset components are items added to a pre-existing asset that enhance the value of that asset. In cases where an item was purchased and is intended to become part of a pre-existing asset, such as additional memory for an existing computer, the cost line is added to the pre-existing asset in the Asset Basic Information Detail 1 panel. The added component is then tracked as a part of the asset to which it was added. Purchasing must communicate with Property Control to notify to which asset the component is being added. Property Control will then add asset components directly into the AM module. After adding a component to an asset, users may need to adjust the useful life of the asset. To do this, see AM.020.059 - Changing an Asset's Useful Life.
Security Role	**BOR_AM_MAINTENANCE**
Dependencies/ Constraints	• Property Control will add asset components directly into Asset Management. • Purchasing will need to communicate with Property Control to advise to which asset the component is to be added.
Additional Information	None

Procedure

Below are step by step instructions on how to add component costs to an 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.	Enter the institution's Business Unit in the **Business Unit** field.
8.	Enter the asset ID in the **Asset Identification** field.
9.	Click **Search.**
10.	Click the **Asset Acquisition Detail** tab.
11.	Click the plus (**+**) button to add a new row.
12.	Enter asset description in the **Description** field.
13.	Enter asset amount in the **Amount** field.
14.	Click the **Acquisition Detail Chartfields** link.
15.	Enter required ChartField information. Fund Code, Department, Program Code, Class Field and Budget Reference are required when adding an asset. ***Note***: *If an attempt is made to exit the Acquisition Detail ChartFields page with one or more fields not populated, an error message will appear for each ChartField not populated. If these messages appear, click OK to clear them.*
16.	Click the **OK** button.
17.	Enter required Chartfield information and click the **OK** button when finished.
18.	Click the **Capitalize** button.
19.	Click the **Save** button.