GEORGIA*FIRST*
FINANCIAL, INFORMATION & REPORTING SYSTEMS FOR TOMORROW
University System of Georgia • Information Technology Services

PeopleSoft 9.2

AM.030.010 – RUNNING ACCOUNTING ENTRY CREATION

Purpose	- Identify sources of accounting entries in Asset Management - Identify the End of Month processes - Create End of Month Accounting Entries
Description	This topic demonstrates how to create End-of-Month (EOM) Asset Management Accounting Entries. Asset accounting entry creation is one step in the Month End Processing of financial asset data. However, it may be run at any time during the period to process Open Transactions. The other EOM processes are Depreciation Calculation, Depreciation Close, and Journal Generation. Financial transactions that you enter into the Asset Management system generate the balancing accounting entries that the system uses to create journal entries for posting to the GL. Many sources of accounting entries are in Asset Management. The primary sources include: - Accounting entries created from financial transactions, such as additions, adjustments, and retirements. - Accounting entries that are created from the depreciation close process for a particular accounting period. - Accounting entries that are created from lease payments. When you run the Creating Accounting Entries process, the system applies the associated accounting entry templates to open transactions. The system uses the following information from the asset transaction to determine which template to apply for accounting entry creation: Accounting Entry Template ID, Category, Cost Type, Transaction Type, and Transaction Code.
Security Role	**BOR_AM_DEPRECIATE**
Assumptions	Depreciation Calculation should be ran for all assets prior to running Accounting Entry Creation.
Dependencies/ Constraints	None

Additional Information	None

Procedure

Below are step by step instructions on how to create End-Of-Month (EOM) asset management accounting entries.

Step	Action
1.	Click the **NavBar** icon.
2.	Click the **Menu** icon.
3.	Click the **Asset Management** link.
4.	Click the **Accounting Entries** link.
5.	Click the **Create Accounting Entries** link.
6.	Click the **Add a New Value** tab.
7.	Enter name for **Run Control ID** field and click the **Add** button.
8.	Change the **Process Frequency** drop down list to the **Always** list item.
9.	Enter your institution's Business Unit in the **Business Unit** field.
10.	Enter **Enterprise** for the Book Name field.
11.	To run Accounting Entry Creation on all assets, leave the From Asset ID and To Asset ID fields blank. If it is desired to run Accounting Entry Creation on one asset or a range of assets, enter values in the From Asset ID and To Asset ID fields.
12.	Click the **Save** button.