



Infor Infinium FMS Fixed Assets Guide to Setup and Processing

Volume 1

Copyright © 2016 by Infinium® Software, Inc. and/or its affiliates

All rights reserved. The word and design marks set forth herein are trademarks and/or registered trademarks of Infinium Software, Inc. and/or its affiliates. All rights reserved. All other trademarks listed herein are the property of their respective owners.

Important Notices

The material contained in this publication (including any supplementary information) constitutes and contains confidential and proprietary information of Infor.

By gaining access to the attached, you acknowledge and agree that the material (including any modification, translation or adaptation of the material) and all copyright, trade secrets and all other right, title and interest therein, are the sole property of Infor and that you shall not gain right, title or interest in the material (including any modification, translation or adaptation of the material) by virtue of your review thereof other than the non-exclusive right to use the material solely in connection with and the furtherance of your license and use of software made available to your company from Infor pursuant to a separate agreement, the terms of which separate agreement shall govern your use of this material and all supplemental related materials ("Purpose").

In addition, by accessing the enclosed material, you acknowledge and agree that you are required to maintain such material in strict confidence and that your use of such material is limited to the Purpose described above. Although Infor has taken due care to ensure that the material included in this publication is accurate and complete, Infor cannot warrant that the information contained in this publication is complete, does not contain typographical or other errors, or will meet your specific requirements. As such, Infor does not assume and hereby disclaims all liability, consequential or otherwise, for any loss or damage to any person or entity which is caused by or relates to errors or omissions in this publication (including any supplementary information), whether such errors or omissions result from negligence, accident or any other cause.

Without limitation, U.S. export control laws and other applicable export and import laws govern your use of this material and you will neither export or re-export, directly or indirectly, this material nor any related materials or supplemental information in violation of such laws, or use such materials for any purpose prohibited by such laws.

By this communication, Infor does not intend to provide tax or regulatory advice or recommendations, nor should this communication be construed as imparting advice or recommendations regarding federal or state tax laws and/or regulations. Customers are solely responsible for complying with all tax laws, rules, and regulations and should consult a professional tax advisor should questions or issues arise.

Trademark Acknowledgements

The word and design marks set forth herein are trademarks and/or registered trademarks of Infor and/or related affiliates and subsidiaries. All rights reserved. All other company, product, trade or service names referenced may be registered trademarks or trademarks of their respective owners.

Publication Information

Release: Infor Infinium FMS Fixed Assets 14.0.0.8

Publication date: August 26, 2016

Document code: INFFA5V1_ALL_05

Table of Contents

Volume 1

About This Guide	1
Chapter 1 Overview	1-1
Product information.....	1-2
Application overview	1-3
Terminology and concepts.....	1-7
Chapter 2 Defining and Working with Entity Controls and Physical Locations	2-1
Overview	2-2
Clearing the database.....	2-3
Clearing all files.....	2-4
Clearing asset files only.....	2-6
Defining and working with entity controls	2-7
Defining and working with physical locations	2-15
Changing the status and/or description of multiple physical locations.....	2-19
Changing alternate sequences of multiple physical locations.....	2-22
Summary of entity controls and physical locations	2-24
Chapter 3 Defining and Working with Company Level Controls and Accounting Locations	3-1
Overview	3-2
Defining and working with company controls	3-3
Defining code values for code types.....	3-14
Defining and working with accounting locations.....	3-18

Changing component numbers of multiple accounting locations.....	3-23
Changing the status and/or description of multiple accounting locations	3-27
Changing alternate sequences of multiple accounting locations	3-30
Summary of company level controls and accounting locations	3-32
Chapter 4 Defining and Working with Book Controls.....	4-1
Overview	4-2
Defining and working with corporate book controls.....	4-3
Defining taxing authorities	4-9
Defining tax book controls	4-12
Creating multiple book controls simultaneously	4-24
Setting the current accounting year.....	4-26
Summary of defining and working with book controls	4-29
Chapter 5 Using Depreciation Methods and Tables	5-1
Overview	5-2
Understanding life-to-date and remaining life methods.....	5-3
Using depreciation tables and methods	5-5
Understanding depreciation table naming conventions	5-11
Displaying depreciation tables.....	5-14
Summary of using depreciation methods and tables	5-17
Chapter 6 Entering Assets.....	6-1
Overview	6-2
Entering required asset information.....	6-3
Entering user-defined data	6-9
Entering assets into the corporate book.....	6-12
Entering assets into a tax book	6-19
Amortizing and depreciating intangible assets.....	6-33
Entering additional asset information	6-37
Adding prior year assets.....	6-42
Using model assets	6-43
Working with interface items.....	6-52
Printing interface items	6-56

Summary of entering assets	6-58
Chapter 7 Maintaining Assets	7-1
Overview	7-2
Changing the life of an asset	7-3
Changing asset numbers.....	7-7
Adding a component to an asset.....	7-10
Inactivating and reactivating assets for all books.....	7-11
Inactivating and reactivating assets for the corporate book only	7-13
Deleting assets	7-15
Exchanging like-kind assets	7-19
Summary of maintaining assets	7-29
Chapter 8 Displaying Assets	8-1
Overview	8-2
Displaying individual assets.....	8-3
Displaying an audit trail for individual assets.....	8-13
Inquiring against assets.....	8-16
Summary of displaying assets.....	8-20
Chapter 9 Defining and Working with Optional Controls.....	9-1
Overview	9-2
Updating vehicle limits.....	9-3
Defining intercompany exchange accounts.....	9-8
Defining depreciation allocation tables.....	9-11
Defining retirement override tables.....	9-15
Creating company groups.....	9-18
Summary of defining and working with optional controls.....	9-23
Chapter 10 Transferring Assets	10-1
Overview	10-2
Transferring a single asset	10-5
Partially transferring an asset	10-9
Transferring multiple assets by accounting location	10-13

Transferring multiple assets by physical location	10-19
Summary of transferring assets.....	10-21
Chapter 11 Performing Corporate Book Period End Processing.....	11-1
Overview	11-2
Generating journals	11-4
Changing general ledger accounts.....	11-7
Performing a trial period end close.....	11-9
Printing journals	11-14
Performing a period end close.....	11-16
Transferring journals to your general ledger system.....	11-19
Clearing transferred journals	11-22
Summary of performing corporate book period end processing	11-26
Chapter 12 Printing General and Standard Reports	12-1
Overview	12-2
Printing an asset register	12-3
Printing a corporate book by year report.....	12-8
Printing a tax book by year report.....	12-10
Printing the retirement book by year report.....	12-12
Printing a book comparison report.....	12-14
Printing an ADR vintage account report.....	12-16
Printing a fixed assets reconciliation report.....	12-18
Printing an asset additions report	12-21
Printing an asset depreciation report.....	12-24
Printing an asset retirements report	12-27
Printing an asset transfers report	12-30
Printing an asset deletions report.....	12-32
Summary of printing general and standard reports.....	12-34
Chapter 13 Accessing Infinium FA Data for Infinium QY Reporting.....	13-1
Overview	13-2
Infinium QY terminology and concepts.....	13-3
File/field naming conventions	13-4

Commonly used Infinium FA files	13-6
Summary of accessing Infinium FA data for Infinium QY reporting	13-15
Chapter 14 Retiring Assets	14-1
Overview	14-2
Retiring individual assets	14-3
Retiring multiple assets simultaneously	14-8
Deleting retirements	14-12
Displaying retirements	14-14
Summary of retiring assets	14-18
Chapter 15 Performing Corporate Book Year End Processing	15-1
Overview	15-2
Printing the 10K summary report	15-4
Creating year end balances for the 10K summary report	15-7
Printing the year end summary report	15-9
Initializing the year	15-11
Summary of performing corporate book year end processing	15-14
Chapter 16 Performing Tax Book Year End Processing	16-1
Overview	16-2
Performing the mid-quarter convention test	16-4
Applying the mid-quarter convention	16-6
Printing 4562 data	16-8
Printing 4797 data	16-10
Printing the Alternative Minimum Tax (AMT) worksheet for 4626 data	16-12
Printing the Adjusted Current Earnings (ACE) worksheet for 4626 data	16-14
Printing 8824 data	16-16
Printing the Schedule M worksheet	16-18
Summary of performing tax book year end processing	16-20
Chapter 17 Performing Projections	17-1
Overview	17-2
Printing the FASB 109 report	17-4

Printing depreciation projections	17-6
Printing all projections.....	17-9
Summary of performing projections.....	17-11
Chapter 18 Using Infinium FA Supervisor Functions	18-1
Overview	18-2
Working with user security.....	18-3
Reorganizing Infinium FA files.....	18-5
Purging asset data	18-7
Purging asset history	18-9
Purging miscellaneous files	18-14
Purging retired assets.....	18-18
Summary of using Infinium FA supervisor functions	18-22
Chapter 19 Revaluing Your Assets for Insurance Purposes	19-1
Overview	19-2
Defining insurance classes.....	19-3
Defining index values.....	19-5
Calculating insurance values.....	19-7
Printing insurance indices.....	19-9
Printing insurance values of assets.....	19-11
Summary of revaluing your assets for insurance purposes	19-13

Volume 2

Appendix A Infinium FA Reports	A-1
Summary trial close report.....	A-2
Detailed trial close report.....	A-3
Detailed print journal report	A-4
Summary print journal report	A-5
Corporate book asset register report.....	A-6
Tax book asset register report.....	A-7
Reconciliation report.....	A-8
Asset additions report.....	A-9
Asset deletions report.....	A-10
Asset transfers report	A-11
Year end summary report.....	A-14
Year end initialization report	A-16
Appendix B Using Short Years in Infinium FA	B-1
Overview	B-2
Setting up a short year.....	B-3
How the system calculates depreciation for CON assets for short years.....	B-6
How the system calculates depreciation for ACRS assets for short years and the ACRS method.....	B-7
How the system calculates depreciation for MACRS assets for short years	B-8
Using short years and the mid-quarter convention	B-10
Appendix C Creating Custom Depreciation Tables	C-1
Overview	C-2
Creating depreciation (D type) tables.....	C-3
Creating units-of-production (U or UOP type) tables	C-8
Appendix D Accounting Journal Entries.....	D-1
Accounting journal entries overview.....	D-2
Additions or purchases journals	D-3
Depreciation journals	D-4

Transfer journals	D-5
Retirement journals.....	D-7
Appendix E Adjusted Current Earnings Depreciation	E-1
Adjusted Current Earnings, ACE, depreciation overview.....	E-2
Following the ACE setup procedure.....	E-4
Appendix F Tax Regulations and Conventions	F-1
Conventions for the ADR, ACR, and MACRS regulations	F-2
Conventional, CON, regulation.....	F-4
Appendix G Like-Kind Exchange Examples	G-1
Single asset like-kind exchanges	G-2
Multi-asset like-kind exchanges.....	G-5

About This Guide

This section focuses on the following information:

- Intended audience
- Purpose of this guide
- Organization of this guide
- Conventions used in this guide
- Related documentation

Intended audience

This guide is for the Infinium FA users who are responsible for creating and maintaining the Infinium FA controls, processing assets, and generating reports for assets.

Purpose of this guide

Use this guide as a reference at your site. This guide will not teach you about standard accounting and general ledger practices. This guide will show you, however, how to use Infinium FA to complete specific accounting tasks.

Organization of this guide

This guide is task oriented. We have grouped related tasks into parts. Each part contains overview information and step-by-step instructions to lead you through the tasks.

Conventions used in this guide

This section describes the following conventions we use in this guide:

- Fonts and wording
-

- Function keys
- Prompt and selection screens
- Promptable fields
- Infinium applications and abbreviations

Fonts and wording

Convention	Description	Example
<i>Italic typeface</i>	Menu options and field names The guide uses the same abbreviations as the screen.	<i>Work with tax book controls</i> Use <i>Max Lnth</i> to specify the maximum length of alpha user fields.
Bold standard typeface	Used for notes, cautions and warnings	Caution: You must ensure that all Infinium FA users are signed off before reorganizing and purging. If there are jobs in the queue, those files will not be reorganized.
Bold monospaced typeface	Characters that you type and messages that are displayed	Type A to indicate that the position is alphanumeric and type N to indicate that the position is numeric. The following message is displayed: Company not found
F2 through F24	Keyboard function keys used to perform a variety of commands.	Press F2 to display a list of available function keys.
F13 through F24	Function keys higher than F12 require you to hold down the Shift key and press the key that has the number you require minus 12.	Press F14 to expand the accounting location.

Convention	Description	Example
Select	Choose a record or field value after prompting.	Select <i>Run period end closing</i> and press Enter. Select 0 (Corporate), 1 (Tax) or 2 (Both) in <i>History books</i> .
Press Enter	Provide information on a screen and when you have finished, press Enter to save your entries and continue.	Press Enter to save your changes and continue.
Exit	Exit a screen or function, usually to return to a prior selection list or menu. May require exiting multiple screens in sequence.	Press F3 to return to the main menu.
Cancel	Cancel the work at the current screen (page) or dialog box, usually to return to the prior screen (page).	Press F12 to cancel your entries.
Help	<p>To access online help for the current context (menu option, screen or field), press Help (or the function key mapped for help).</p> <p>To move through the other applicable levels of help, press Enter at each help screen. To return directly to the screen from which you accessed help, exit the help screen by clicking Exit or by pressing F3.</p>	Press Help for more information about the current field.

Convention	Description	Example
[Quick Access Code]	Quick access codes provide direct access to functions. Most quick access codes in Infinium FA consist of the first letter of each word of the menu option name. Quick access codes are listed on the menu tree and in the path for each task next to the executable function.	Work with asset [WWA]
Publication and course titles	Unless otherwise stated, titles refer to Infinium applications and use standard name abbreviations.	<i>Infinium Fixed Assets Guide to Setup and Processing</i> is referred to as <i>Infinium FA Guide to Setup and Processing</i> .

Function keys

Infinium AM function keys and universal Infinium FA function keys for the System i are described in the table below. All Infinium FA function keys are identified at the bottom of each screen.

Function key	Name	Description
F1	Help	Displays help text
F2	Function keys	Displays window of valid function keys
F3	Exit	Returns you to the main menu
F4	Prompt	Displays a list of values from which you can select a valid entry
F10	Quick Access	Enables you to access another function from any screen Type the quick access code in <i>Level</i> . You can change the application designator, such as PA, GL, IC, and so forth, by selecting another application.

Function key	Name	Description
F12	Cancel	Returns you to the previous screen
F22	Delete	Deletes selected item(s)
F24	More keys	Displays additional function keys at the bottom of the screen

Prompt and selection screens

A prompt screen, similar to Figure 1, is the screen in which you type information to access a record or a subset of records in a file.

A selection screen, similar to Figure 2, is the screen from which you select a record or records to perform an action.

When we first explain a task in this guide, we fully document how you access a prompt and selection screen. If a related task uses that prompt or selection screen, we include the prompt and selection steps in that task. However, we do not include the screen(s) again.

```

SEP/02/2003 14:16:11          Work With Asset          FAGABM  FADABM

Company . . . . .  ___ +
Asset number . . . . .  _____ +  ___ +

To copy an existing asset, enter the following information.

Asset number . . . . .  _____ +  ___ +
OR
Model Asset number . . .  _____ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F22=Delete
    
```

Figure 1: FA prompt screen

```

SEP/02/2003 14:17:16      Company Control Display      FAGCFD      FADCFD

Select one of the following, then press Enter.

Opt Co  Description                Corporate  Cur Yr  Federal  Cur Yr
-   2  NO 2 COMPANY                BOOK      0  FED     2001 0
-   AAA JASPER COMPANY            BOOK      0  FED     2003 0
-   ABC LVC'S FIRST COMPANY INC.  CORP     2002 0  FED     2002 0
-   ACE ACE ASSETS                BOOK      0  FED     1990 0
-   ACR ACRS ASSETS              BOOK      0  FED     2001 0
-   ADR ADR COMPANY              BOOK      0  FED     2002 0
-   AGA AGAIN COMPANY            BOOK     1988 0  FED     1988 0
-   ALL *ALL ADR ISSUE           BOOK     1988 0  FED     1988 0
-   ALS ALTERNATE SEQUENCE       BOOK     2003 0  FED     2003 0
-   ALT ALTERNATE SEQUENCES TESTING CORP     2002 0  FED     2002 0
-   AMS ANDREA'S COMPANY         CORPORATE 2002 0  FEDERAL 2002 0
-   AMT AMT & BONUS              BOOK      0  FED     2001 0
-   ANC CREATE WITHOUT COPYING   BOOK      0  FED      0
-   ANT AMT COMPANY              BOOK      0  FED     1989 0
-   AP1 COMPANY AP1-CLASS USE    BOOK     1995 0  FED     1995 0 +

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line

```

Figure 2: FA selection screen

Promptable fields

A plus sign displayed next to a field indicates that you can choose your entry from a list of possible values. Place the cursor in the field and press F4 to display a list of values.

To select an entry perform one of the following:

- Position the cursor at the desired value, type 1 and press Enter.
- Type the value in the appropriate field.

Infinium applications and abbreviations

The following table lists Infinium names and the corresponding product abbreviations that are associated with this product.

Application	Abbreviation
Infinium Application Manager	Infinium AM
Infinium Application Manager Extended	Infinium AM/X
Infinium Query	Infinium QY
Infinium Query Extended	Infinium QY/X

Application	Abbreviation
Infinium Financial Management Suite	Infinium FM
Infinium Currency Management	Infinium CM
Infinium Financial Products	Infinium FP
Infinium Fixed Assets	Infinium FA
Infinium General Ledger	Infinium GL
Infinium Global Taxation	Infinium GT
Infinium Payables Ledger	Infinium PL
Infinium Project Accounting	Infinium PA
Infinium Purchasing/Payables Exchange	Infinium PX
Infinium ReportWriter	Infinium RW
Infinium Materials Management Suite	Infinium MM
Infinium Cross Applications	Infinium CA
Infinium Journal Processor	Infinium JP
Infinium Purchase Management	Infinium PM

Related documentation

For additional information about Infinium FA, refer to the following:

- *Infinium FA Technical Guide*
 - Infinium FA Menu Tree
 - Online help
-

Notes

Chapter 1 Overview

1

This chapter contains Infinium FA system overview information.

The chapter consists of the following topics:

Topic	Page
Product information	1-2
Application overview	1-3
Terminology and concepts	1-7

Product information

Infinium FA is a full-function fixed assets application with extensive interactive data entry, maintenance and inquiry functions.

Infinium FA also provides you with many standard reports, which are all submitted in batch. You can use Infinium QY to supplement these standard reports.

Application overview

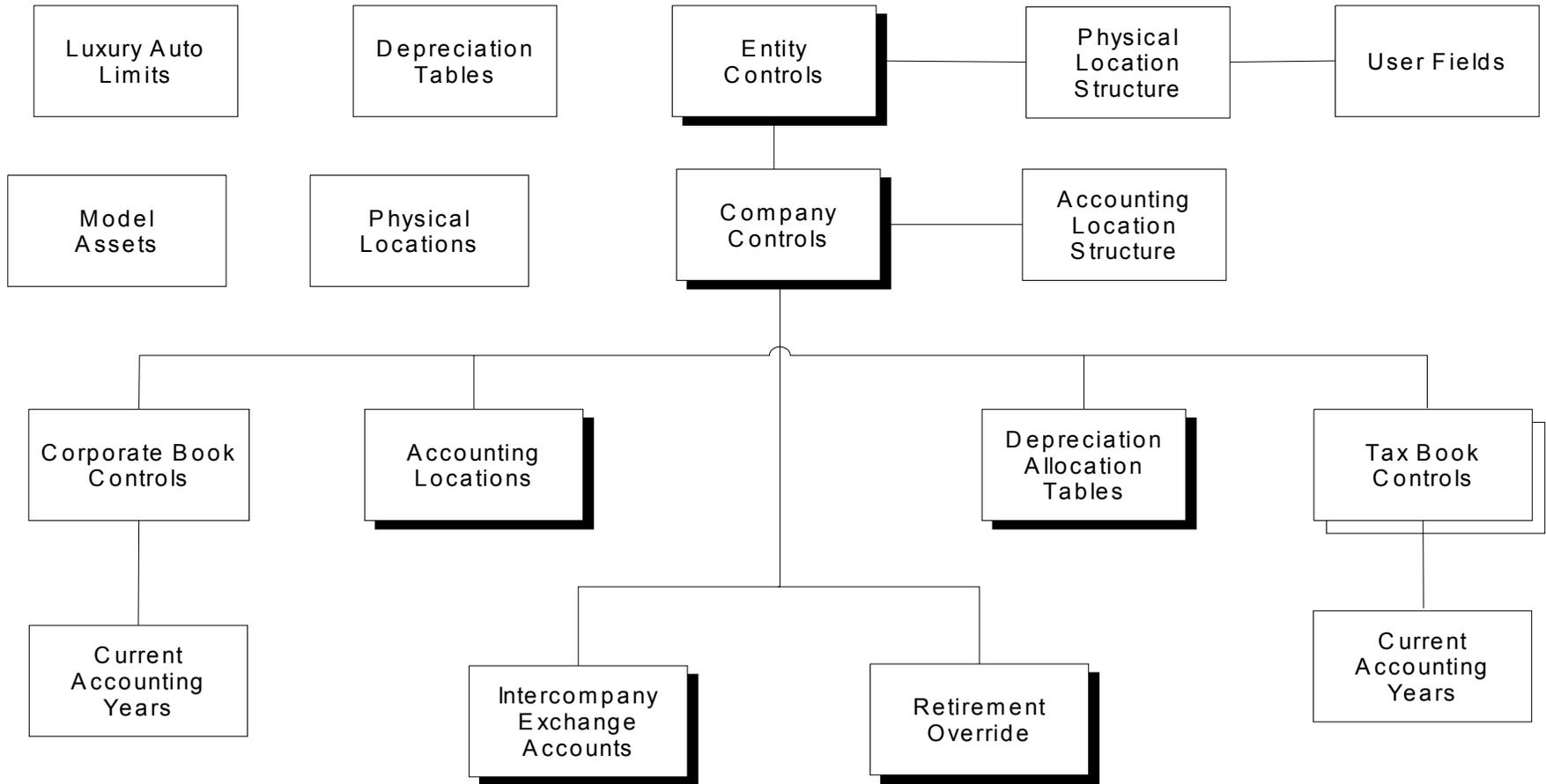
The Infinium FA system provides you with several control functions that enable you to tailor the system to meet your processing needs.

Controls

Through control file functions you define system-wide and company specific values that help you manage your fixed assets. Some of these controls are companies, accounting years, corporate books and tax books.

Figure 1-1 illustrates how Infinium FA controls relate to each other.

Infinium FA Control File Overview



Note: Shaded boxes denote General Ledger control information

Figure 1-1: Infinium FA Control File Overview

Processing

Computer processing is either batch or interactive. In batch processing a predefined group of processing actions submitted to the system is performed with little or no interaction between the user and the system.

In contrast, interactive processing requires the user to interact with the system by typing data for the system to process and respond to immediately.

In Infinium FA you perform some functions through batch processing, such as closing a period or initializing a year. You perform other functions through interactive processing, such as adding or retiring assets.

Figure 1-2 shows the areas of processing in Infinium FA and illustrates that control files affect all areas of processing.

Infinium FA application overview

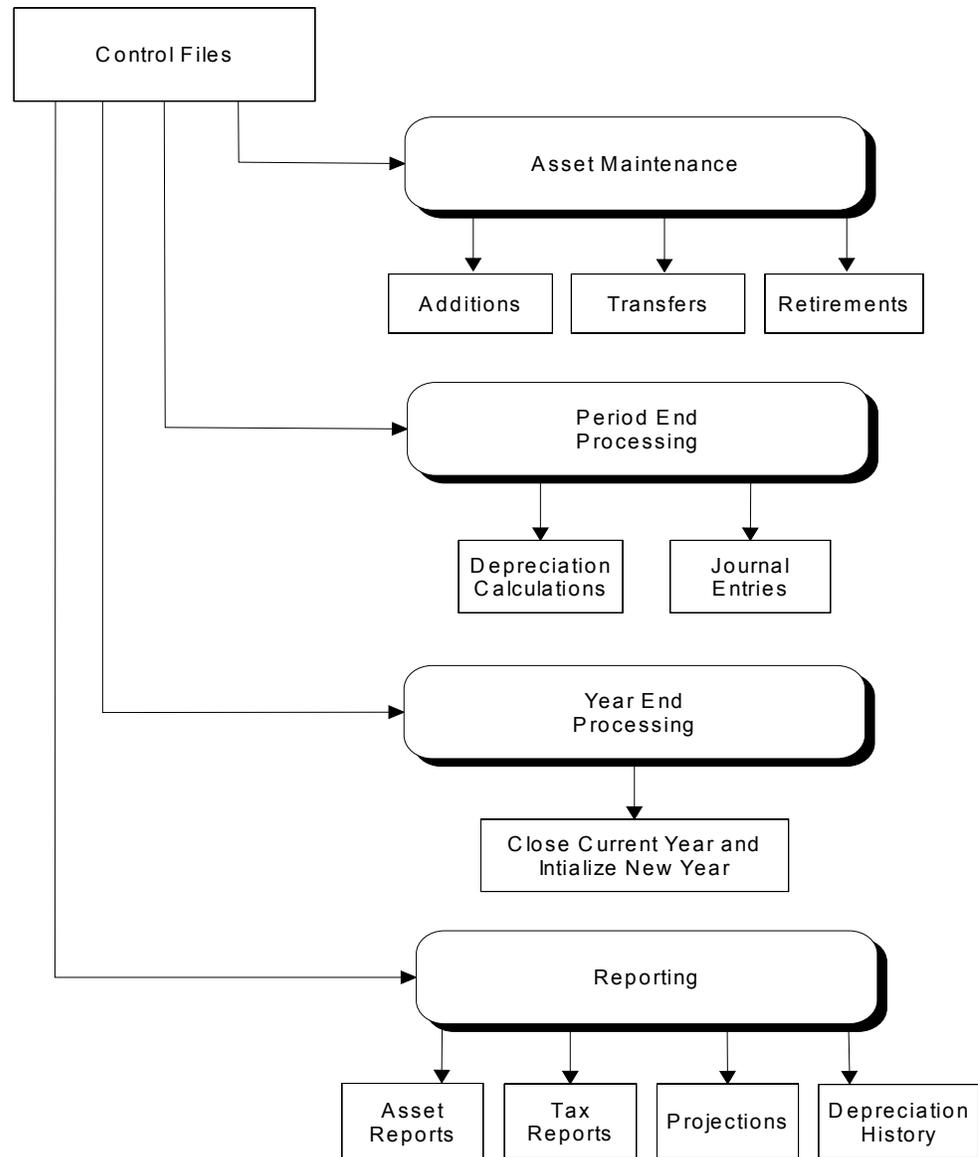


Figure 1-2: Infinium FA Application Overview

Terminology and concepts

This section contains Infinium and Infinium FA terminology that you should understand before you continue to the detail chapters.

Entity

Entity refers to information and controls that are applicable to the entire Infinium FA system. Entity controls are defined once regardless of the number of companies defined in your system.

For example, one entity control that you define is the date format that your system uses. Because the date format is at the entity level, all companies use this date format.

Code types and code values

A code type is a three character designator defined by the system. For each code type, you assign a list of values; these values are called code values. For example, code type **RET** defines retirement codes. You define code values for this code type, such as **S** for sold, **D** for donated, **W** for write-off.

Physical locations

Physical locations are fifty character designators that describe where an asset is physically located.

Accounting locations

Accounting locations are fifty character designators that describe where an asset resides financially.

Asset data segments

Information for assets is divided into sections based on the type of information included in the section. For example, all information related to a tax book is in a section for tax books. These sections are called asset data segments.

Masking

Masking is a technique used to select multiple items. You type specific values to delimit your selection and type asterisks as wildcards.

Tax book

A tax book is a control file that provides default values, identifies a depreciation system, and establishes a calendar that is used to convert dates to periods. The system assigns assets to the appropriate tax book based on the installation date. You can define multiple tax books for each company, but you can define only one federal tax book per company.

Corporate book

The system uses the corporate book to track asset transactions for financial reporting purposes. Activity within the corporate book generates journal entries that you can then transfer to the general ledger. Only one corporate book can exist per company.

Chapter 2 Defining and Working with Entity Controls and Physical Locations

2

This chapter contains information on entity controls and physical locations.

The chapter consists of the following topics:

Topic	Page
Overview	2-2
Clearing the database	2-3
Clearing all files	2-4
Clearing asset files only	2-6
Defining and working with entity controls	2-7
Defining and working with physical locations	2-15
Changing the status and/or description of multiple physical locations	2-19
Changing alternate sequences of multiple physical locations	2-22
Summary of entity controls and physical locations	2-24

Overview

The first control that you need to define to start processing in Infinium FA is the entity control. Entity controls are the highest level controls in Infinium FA. They control information for all companies and assets that you set up in the system. Before you can enter any information into the system, you must create your entity controls. Some controls you establish at the entity level are:

- Month, day, year format
- Interface to general ledger
- Structure for physical locations
- User-defined fields

Physical locations describe where assets are physically located. You define the physical location structure at the entity level. Therefore, the physical location structure applies to all companies and all assets that you set up in the system.

Objectives

After you complete this chapter, you should be familiar with:

- Clearing the database
 - Creating entity controls
 - Creating and maintaining physical locations
-

Clearing the database

Overview

Before converting your own information into the system, you must clear the data shipped with Infinium FA. Two options are available for you to use to clear the database. You can use the *Clear application files* option to clear all files or you can use the *Clear asset master files* option to clear only asset data. Use these functions with caution.

Caution: All users must be signed off the system before running either clear option.

Clearing all files

To clear all files, perform the following steps:

- 1 From the Infinium FA main menu select *System and Application Setup*.
- 2 Select *Purge Data*.
- 3 Select *Clear application files* [CAF]. The system displays a screen similar to Figure 2-1.

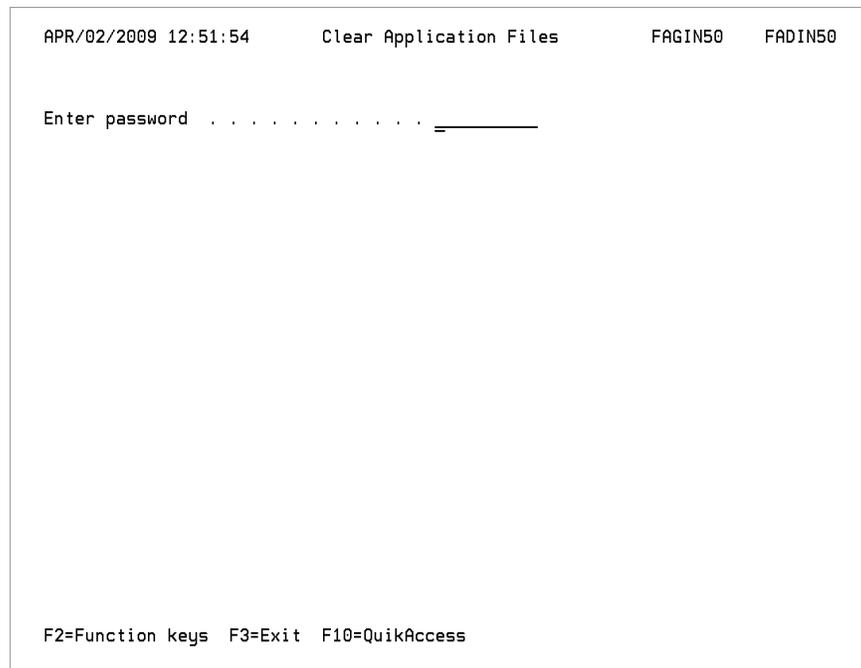


Figure 2-1: Clear Application Files screen 1

- 4 Type the password. You must call Infinium for the password to execute this function.
 - 5 Press Enter after you type the password. The system displays a screen similar to Figure 2-2.
-

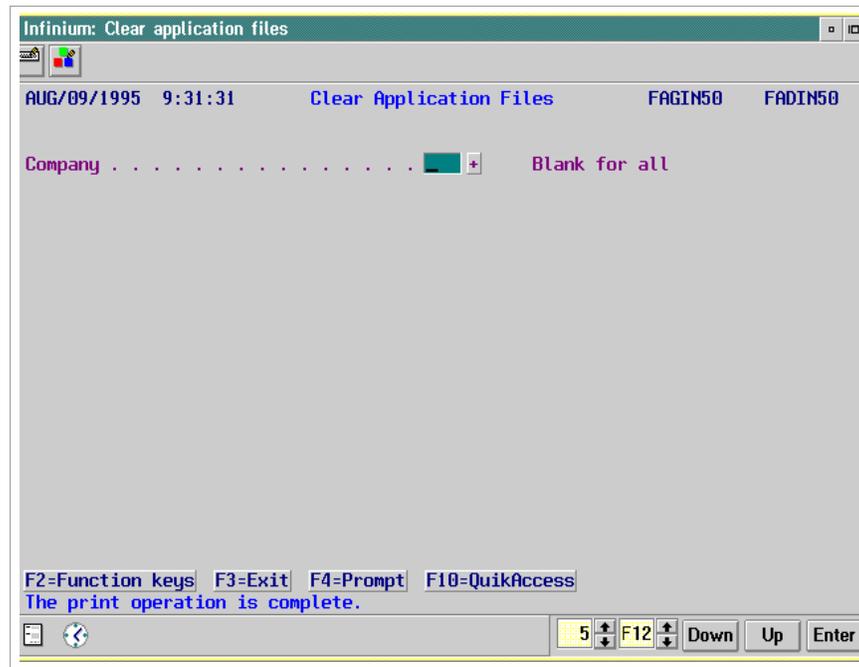


Figure 2-2: Clear Application Files screen 2

- 6 Type a company to clear all control files and asset data, including vintage account data and depreciation history, from the system for a company. If you leave this field blank, the system clears all control files and asset data for all companies.

WARNING! Before you press Enter, we recommend that you set this job to be automatically held on the job queue through Infinium AM and that you back up your database.

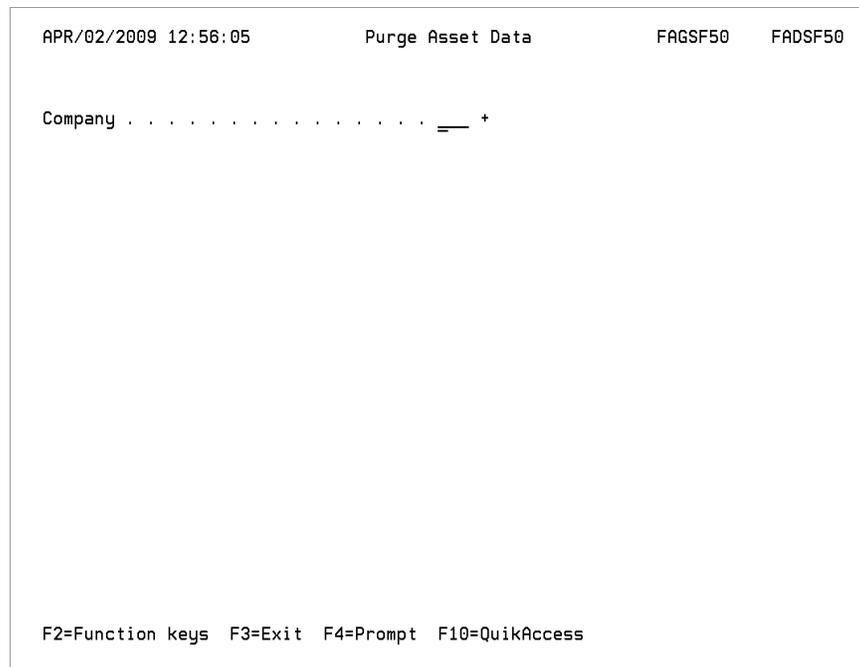
- 7 Press Enter. The system submits a batch job to clear the data and returns you to the Infinium FA main menu.

Clearing asset files only

To clear asset files only, perform the following steps:

WARNING! Before you press Enter, we recommend that you set this job to be automatically held on the job queue through Infinium AM and that you back up your database.

- 1 From the Infinium FA main menu select *System and Application Setup*.
- 2 Select *Purge Data*.
- 3 Select *Clear asset master files* [PURGEASSET]. The system displays a screen similar to Figure 2-3.



```
APR/02/2009 12:56:05      Purge Asset Data      FAGSF50      FADSF50

Company . . . . . == +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess
```

Figure 2-3: Purge Asset Data screen

- 4 Specify a company to clear asset data, including vintage account data and depreciation history, from the system for a company. If you leave this field blank, the system clears asset data for all companies.
- 5 Press Enter. The system submits a batch job to clear the data and returns you to the Infinium FA main menu.

Defining and working with entity controls

Overview

Entity controls are the highest level controls in Infinium FA. Before you can enter any information into the system, you must create your entity controls.

You cannot update many of the fields in entity controls after you type them.

Defining and working with entity controls

To create entity controls, perform the following steps:

- 1 From the Infinium FA main menu select *System and Application Setup*.
- 2 Select *Entity Control Setup*.
- 3 Select *Create entity controls* [WVEC]. The system displays a screen similar to Figure 2-4.

To access entity controls, you can also make the following selections:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
 - 2 Select *Entity Control Files*.
 - 3 Select *Work with entity controls* [WVEC]. The system displays a screen similar to Figure 2-4.
-

```

APR/02/2009 12:58:40      Work With Entity Controls      FAGECM      FADECM

Description . . . . . INFOR INFINIUM FIXED ASSETS 14

Date format . . . . . : MDY          MDY, DMY, YMD
GL system installed . . . . . : IN          IN=Infinium, OT=Other
                                           BLANK=None

GL company validation program . . . . : FAGCNC
GL account validation program . . . . : FAGCTC

Keep depreciation history? . . . . . : 1          1=Yes, 0=No

Last Internal Numbers Used
Asset number . . . . . :      2099
Model Asset number . . . . . :      223
Location number . . . . . :      858
Period end batch number . . . . . :      2834

Period End Processor Programs
Pre-processor program . . . . . : FAGPRE
Post-processor program . . . . . : FAGPOST
F2=Function keys F3=Exit F10=QuikAccess F18=Message line F23=Allow update
    
```

Figure 2-4: Work with Entity Controls screen 1

Changing existing entity controls

If you are changing entity controls, you must press F23 on this screen.

- 4 Complete the fields on this screen using the information below.

Date format

You must specify a date format to be used by Infinium FA. This format controls how the system displays and accepts dates. The date format you type must be consistent with the date format in your general ledger system and other Infinium applications. You must use one of the following values:

- MDY** Month, Day, Year
- DMY** Day, Month, Year
- YMD** Year, Month, Year

Caution: You cannot change the date format once you have established it.

GL system installed

If you type **IN** in this field, Infinium FA automatically uses the following general ledger interface programs:

- General Ledger Company Checker, FAGCNC

Before you can close a company in Infinium FA to a general ledger company, the general ledger company must exist in Infinium GL.

- General Ledger Chart of Accounts Checker, FAGCTC

Before you can use a general ledger account in Infinium FA, it must exist in the Infinium GL chart of accounts.

If you are using another general ledger system, you can modify FAGCNC and FAGCTC to handle the interface. If you change your general ledger system, you can change this field.

If you leave this field blank, the system does not allow you to enter any general ledger information and therefore does not create any journals to close to the general ledger.

Keep depreciation history?

The system keeps depreciation history by year, month, and asset. If you do not keep depreciation history, you will be able to view only the most current depreciation values for your assets. The system overwrites the depreciation on the asset each time you close a period.

To maintain appropriate audit trails for your assets and the integrity of your data, we recommend that you do not change this field after you start processing.

Last Internal Numbers Used

These fields provide the system's internal number counters for assets, physical locations, accounting locations and period end batches. You may need to refer to these numbers when communicating with the customer support staff at Infinium.

WARNING! Do not update the *Last Internal Numbers Used* fields once the system has been installed.

Model asset number

This field displays the last internal model asset number used.

Period End Processor Programs

Infinium FA provides you with the capability to have exits to your own programs before and/or after period end processing. Your own program name can be named or should replace FAGPRE and FAGPOST. If you do not have user exit programs, you can leave these fields as they are or blank.

5 Press Enter. The system displays a screen similar to Figure 2-5.

```

APR/02/2009 12:59:27      Work With Entity Controls      FAGECM      FADECM

Type physical location number coding information, then press Enter.

Physical location number length . . . : 25
Break character . . . . . : - / . -

Component      Break      Fill      Adjust      Alternate Sequencing
Number      Position      Char      L/R(</>)      A      B
1.  STATE      _____      <      <      3      3
2.  COUNTY      3      _____      <      4      2
3.  CITY      10      _____      <      5      1
4.  BUILDING      19      0      <      1      4
5.  FLOOR      23      0      <      2      5

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line

```

Figure 2-5: Work with Entity Controls screen 2

Defining the physical location structure

Use this screen to define your physical location structure. You define the actual physical locations through the *Create physical locations* or the *Work with physical locations* options. Creating the physical location structure and the actual physical locations is optional.

With the exception of the *Alternate Sequencing* fields, you should not change any of the fields that pertain to the physical location on this screen after you create physical locations. If you have not created a physical location, you can change these fields by pressing F23 to update.

6 Complete the fields on this screen using the information below.

Physical location number length

Type the total number of characters (maximum of 50 including the break characters) you are going to use in the physical location structure.

If you do not want to use physical locations, type **0** in this field or leave it blank. You can type the physical location structure at a later time. However, you cannot change an existing physical location structure once you have established the structure.

The maximum number of components for the physical location structure is twelve.

Break character

Select the character for the system to use to separate the components in your physical locations. The break character shows on system reports and displays.

Break Position

You specify the position where each break character shows. In the example in the above screen, the first component is two characters and the first break position is three. You indicate this break position on the line for Component Number 2.

Fill Char

This field is used in conjunction with the *Adjust L/R* field. Type the fill character to use in adjusting each component.

If you type a physical location in an abbreviated form, the system uses the fill characters to expand the physical location to its total length.

Adjust L/R

When you type a physical location in abbreviated form, you can either right or left justify your entry before the system fills the component with the fill character.

Type the right justify arrow (>) if the component is to shift right or the left arrow (<) if the component is to shift left.

Alternate Sequencing

You can use alternate ordering of components to change the location sort order when you print reports. Whether or not you use alternate sequences, the system requires that you set up both Alternate Sequence A and B.

You can also achieve alternate sequencing by using substrings in Infinium QY. For more information, refer to the *Guide to Infinium QY*.

For more information on physical locations, refer to the “Accounting Journal Entries” appendix.

- 7 Press Enter. The system displays a screen similar to Figure 2-6.
-

```

APR/02/2009 12:59:52      Work With Entity Controls      FAGECM      FADECM

                                0.... 1.... 2.... 3.... 4.... 5
Phy. location template . . ST-COUNTY-CITYTOWN-BLD-FL

Type print control information, then press Enter.
  0=Do not print  1=Print
Component      Control      Normal      Alt A      Alt B
1.  STATE      1      1      0      1
2.  COUNTY     0      1      1      1
3.  CITY       0      1      1      1
4.  BUILDING   1      0      1      1
5.  FLOOR      0      0      0      0

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line

```

Figure 2-6: Work with Entity Controls screen 3

- 8 Complete the fields on this screen using the information below. You can change any of the fields on this screen after you start processing.

Phy. location template

Type the alphabetic descriptions for each component for the system to display in the template. The system displays the physical location template as a prompt to remind you of your structure when entering physical locations in the *Work with physical locations* function.

To maximize the effectiveness of the template, we recommend that the template abbreviation for each component contains the same number of characters as the component itself. Below is a sample template and physical location.

Template: ST-COUNTY-CITYTOWN-BLD-FL
 Physical Location: FL-DUVAL-JACKSONV-FHQ-01

Header Control

Indicate whether or not you want to print headings for each component of the physical location on the standard system reports. You can override your selection when you submit the reports.

Totaling controls

Within each sequence you can indicate whether or not the system calculates totals for each component of the physical location. Type **1** to print totals or **0** to not print totals. You can override your selection when you submit the reports.

In the example in the screen above, the system will print:

- Headings only when there is a change in the building level component
- Totals for state, county and city only

9 Press Enter. The system displays a screen similar to Figure 2-7.

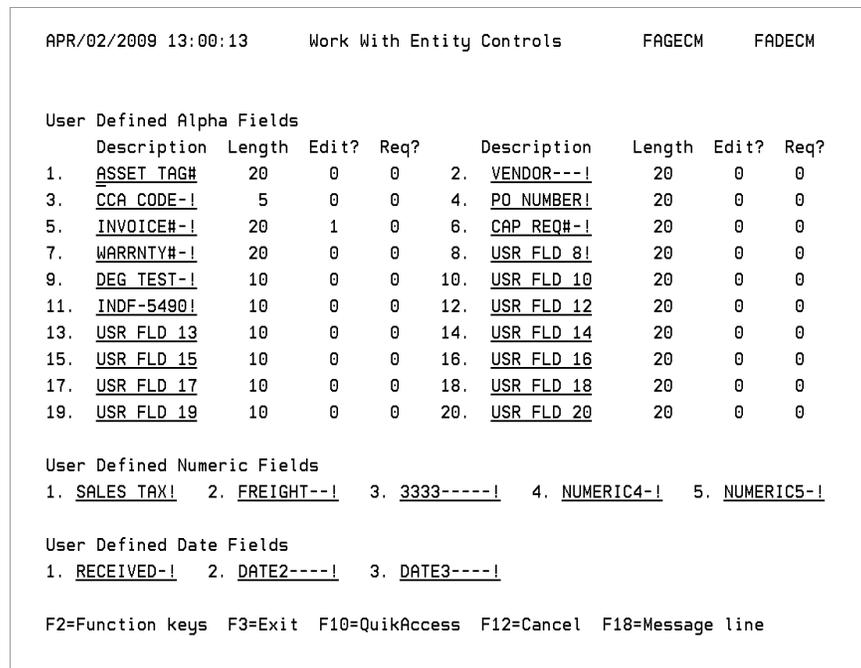


Figure 2-7: Work with Entity Controls screen 4

Defining user-defined fields

Use this screen to define user-defined fields. You use the user-defined fields to track additional information that is not tracked by Infinium. You can create 20 alphanumeric fields with a maximum of 20 characters each, five numeric fields of 15 characters each, and three date fields of 10 characters.

You can enter information in the user-defined fields in the *Work with asset* option.

User-defined fields do not transfer to the general ledger. You can access the information through the Asset Register report, on-line inquiries, and *Infinium QY*.

We recommend that you do not change existing user fields and their information, including length, edited and required unless they have not been populated.

- 10 Complete the fields on this screen using the information below.

Edit?

Type **1** in this field for the system to edit the values typed in the alphanumeric fields.

For the system to edit the values, you must create the values in the option *Work with code values*. The code types are defined as U01 – U20. If you do not want this field to be required, you must create a blank code value.

Req?

You can require that an entry be made for any of the alphanumeric fields by typing **1** in this field.

Caution: If you indicate that a user-defined field is required at the entity level, you must also make the asset user data segment required at the company level.

- 11 Press Enter. The system saves the entity controls and returns you to the *Infinium FA* main menu.
-

Defining and working with physical locations

Overview

Physical locations describe where an asset is physically located. You define the physical location structure in the *Work with entity controls* option. After you define the physical location structure in your entity controls, you can create the actual physical locations.

Defining and working with physical locations

To create physical locations, perform the following steps:

- 1 From the Infinium FA main menu select *System and Application Setup*.
- 2 Select *Entity Control Setup*.
- 3 Select *Create physical locations* [WWPL]. The system displays a screen similar to Figure 2-8.

To access physical locations, you can also make the following selections:

- 4 From the Infinium FA main menu select *Control File Maintenance*.
 - 5 Select *Entity Control Files*.
 - 6 Select *Work with physical locations* [WWPL]. The system displays a screen similar to Figure 2-8.
-

```

APR/02/2009 13:01:35      Work With Physical Locations      FAGPLM      FADPLM

Locate . . . . . _____
                        ST-COUNTY-CITYTOWN-BLD-FL

Location . . . . . _____
Description . . . . . _____ Acronym . . . . . _____
Active? . . . . . 1 1=Yes, 0=No
Type options, press Enter.
                        1=Select 3=Copy 4=Delete 33,33=Copy/change range

Copy control from . _____
To . . . . . _____

Opt Physical location number      Description
— CA                              CALIFORNIA
— CO                              COLORADO
— FL                              FLORIDA
— FL-DUVAL                        DUVAL COUNTY
— FL-DUVAL -JACKSONV             JACKSONVILLE
— FL-DUVAL -JACKSONV-FHQ        FLORIDA HEADQUARTERS
— FL-DUVAL -JACKSONV-FHQ-01    MAIN OFFICE
— FL-DUVAL -JACKSONV-FHQ-12    FLOOR 12
— FL-DUVAL -PONTE VE           PONTE VEDRA BEACH      +

F2=Function keys F3=Exit F10=QuikAccess F18=Message line

```

Figure 2-8: Work with Physical Locations screen

Options

From this screen you can:

- Create a new physical location by typing information in all fields
- Create a new physical location by copying an existing physical location
- Create a range of physical locations by copying a range of physical locations
- Delete existing physical locations

7 Complete the fields on this screen using the information below.

Locate

Use this field to select the physical locations that the system displays in the lower portion of the screen. You can type a specific physical location or a portion of a physical location in this field. When you press Enter, the system displays the physical locations requested in the lower portion of the screen.

Location

To create a new physical location, type it in this field. The physical location you type must include break characters and correspond to the structure set in entity controls.

You must create your physical locations in a hierarchical order. For example, you must create location MA before you create location MA-BOS.

Acronym

You can type an abbreviation of up to ten characters, defined as the location's acronym. The acronym allows you to access a physical location without typing the entire number. Each acronym must be unique.

Creating a physical location by copying an existing location

To create a physical location by copying an existing physical location, perform the following steps:

Select an existing physical location from the lower portion of the screen by typing **3** in the *Opt* field next to that location. The system copies the physical location to the top portion of the screen.

Modify the value in the *Location* field to the new location.

Press Enter to create the new location.

Creating multiple physical locations by copying existing locations

You can interactively create a group of sequential physical locations by using the *Copy control from* and *To* fields.

To copy a group of existing locations, perform the following steps:

- a Type a mask that represents the physical locations to copy in the *Copy control from* field.
- b Type a mask that represents the physical locations to create in the *To* field. Press Enter.
- c Type **33** in the *Opt* field next to the first location to copy.
- d Type **33** in the *Opt* field next to the last location to copy. Press Enter.

Caution: You should copy only small groups of physical locations at a time because the system does the copying interactively.

Deleting physical locations

To delete existing physical locations, perform the following steps:

- a** Select an existing physical location from the lower portion of the screen by typing **4** in the *Opt* field next to that location.
- b** Press Enter. The system deletes the physical location.

You cannot delete a physical location if any assets are assigned to that location or if it has dependent physical locations.

Changing the status and/or description of multiple physical locations

Overview

In some cases, you need to rename multiple physical locations and/or activate or inactivate multiple physical locations.

You can change only the active status or description for a range of physical locations.

You cannot change the physical location component numbers through this function.

Changing the status and/or description of multiple physical locations

To change the status and/or description of multiple physical locations, perform the following steps:

- 1 From the Infinium FA main menu select *Mass Maintenance*.
 - 2 Select *Mass maintain phys locations* [MMPL]. The system displays a screen similar to Figure 2-9.
-

```

APR/02/2009 13:03:44      Mass Maintain Phys Locations      FAGMC50      FADMC50

From physical location . = _____ +
To physical location . . = _____ +

Trial change? . . . . . 1      1=Yes, 0=No
Location description/mask _____
Active? . . . . . _      1=Yes, 0=No

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 2-9: Mass Maintain Phys Locations screen

3 Complete the fields on this screen using the information below.

From physical location

Type a valid physical location to begin the range.

To physical location

Type a valid physical location to end the range.

Trial change?

If you type **1** in this field, the system only prints a report of the changes. If you type **0** in this field, the system makes the changes and prints a report.

Location description/mask

To change only the active status and leave the location descriptions the same, type ***SAME** in this field. To change only part of the description, type asterisks for those characters that are to remain the same followed by the new description information.

Active?

To change only the description and leave the active status the same, type ***** in this field. To change the active status to active, type **1**. To change the active status to inactive, type **0**.

- 4 Press Enter. If you typed **0** in the *Trial change?* field, the system changes the description and/or active status of the physical locations and prints a report reflecting the changed physical locations. If you typed **1** in the *Trial change?* field, the system does not change the description and/or active status of the physical locations, but only prints a report reflecting the physical locations that will be changed if you run the function in actual mode.

Changing alternate sequences of multiple physical locations

Overview

As discussed in the “Defining and working with entity controls” topic earlier in this chapter, alternate sequences determine the sequence in which the system sorts the components of a physical location on printed reports. You can select the alternate sequence that you defined in your company controls on individual report submissions. You can also change the alternate sequence on your entity controls and existing physical locations, by performing a two step process:

- 1 Change the alternate sequences in entity controls through the *Work with entity controls* option. For more information on how to change the alternate sequences, refer to the “Defining and working with entity controls” topic.
- 2 Change the alternate sequences of existing physical locations through the *Mass change phys loc alt seq* option.

Changing the alternate sequences of multiple physical locations

After changing the alternate sequences of your entity controls, change the alternate sequences of existing physical locations by performing the following steps:

- 1 From the Infinium FA main menu select *Mass Maintenance*.
 - 2 Select *Mass change phys loc alt seq* [MCPLAS]. The system displays a screen similar to Figure 2-10.
-

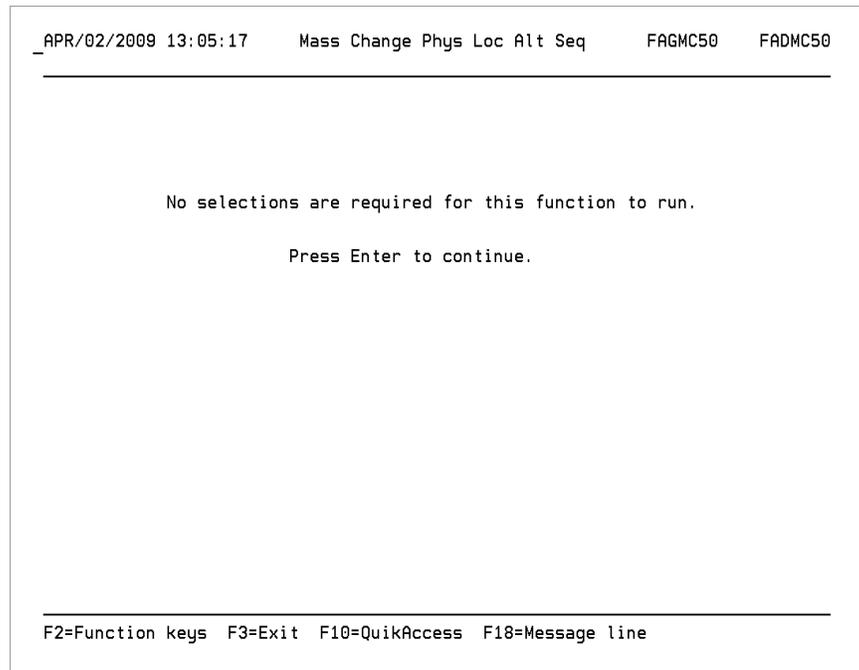


Figure 2-10: Mass Change Phys Loc Alt Seq screen

- 3 Press Enter. The system updates the alternate sequences of the physical locations and returns you to the Infinium FA main menu.

Summary of entity controls and physical locations

In summary, you learned how to define and work with entity controls and physical locations.

Entity controls

The first control that you need to define to start processing in Infinium FA is the entity control. Entity controls are the highest level controls in Infinium FA. They control information for all companies and assets that you set up in the system.

When maintaining entity controls, there are many fields that you cannot change after you start processing. The table below illustrates what information you should not update and what information you can update after you initialize Infinium FA.

Entity controls	Fields you should not change	Fields you can change
Screen 1	<i>Date format</i>	<i>Description</i>
	<i>Last Internal Numbers Used (asset, location or period end batch number)</i>	<i>GL system installed and GL company and account validation programs if you change your general ledger system</i>
	<i>Keep depreciation history?</i>	<i>Period End Processor programs</i>
Screen 2	Physical location structure including length, break character, component numbers, break positions, fill characters, and adjust left/right	<i>Alternate Sequencing You must also run the Mass change phys loc alt seq option to change the sequencing for existing locations.</i>

Entity controls	Fields you should not change	Fields you can change
Screen 3		<p><i>Phy. location template</i> (abbreviations only)</p> <hr/> <p><i>Header Control</i> and <i>Totaling controls</i> for physical locations You can also override your selection when you submit reports.</p>
Screen 4	Existing user fields and their information, including length, edited, and required (unless they have not been populated)	You can create new user fields, but you should not change existing user fields.

Physical locations

Physical locations describe where assets are physically located. You define the physical location structure at the entity level. Infinium FA provides you with two options to mass maintain physical locations, including:

- Changing the status and/or description of physical locations, and
- Changing the alternate sequences of physical locations

Notes

Chapter 3 Defining and Working with Company Level Controls and Accounting Locations

3

This chapter contains information on company level controls, including code types and accounting locations.

The chapter consists of the following topics:

Topic	Page
Overview	3-2
Defining and working with company controls	3-3
Defining code values for code types	3-14
Defining and working with accounting locations	3-18
Changing component numbers of multiple accounting locations	3-23
Changing the status and/or description of multiple accounting locations	3-27
Changing alternate sequences of multiple accounting locations	3-30
Summary of company level controls and accounting locations	3-32

Overview

You can define an unlimited number of companies on your Infinium FA system. Some controls that you establish at the company level are:

- Accounting location structure
- Accounting location heading and total controls
- Selection for asset number generation
- Selection of required asset data segments
- Journal information for the general ledger interface

At the company level, you define code values for the code types that the system provides. You can define a code value to be valid for only one company or all companies on the system.

Accounting locations describe where assets reside financially. They describe types of assets, classify assets for accounting purposes, and allow you to track assets throughout the system.

Objectives

Upon completion of this chapter, you should know how to define and work with company level controls and accounting locations.

Defining and working with company controls

Overview

Company controls determine the accounting location structure as well as the general ledger interface. Before you can enter any assets into the system, you must create your company controls.

Like entity controls, you cannot update many of the fields in company controls after you start processing.

Defining and working with company controls

To create company controls, perform the following steps:

- 1 From the Infinium FA main menu select *System and Application Setup*.
- 2 Select *Application Control Setup*.
- 3 Select *Create company controls* [WWCC]. The system displays a screen similar to Figure 3-1.

To access company controls, you can also make the following selections:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
 - 2 Select *Application Control Files*.
 - 3 Select *Work with company controls* [WWCC]. The system displays a screen similar to Figure 3-1.
-

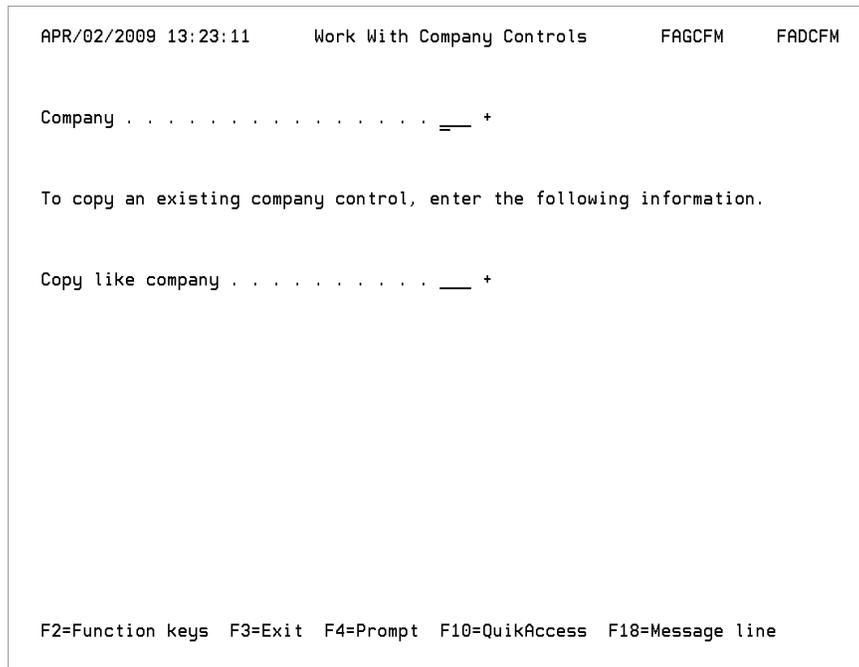


Figure 3-1: Work With Company Controls prompt screen

- 4 Complete the fields on this screen using the following information.

Company

Type the company to create or update in the *Company* field.

Copy like company

To create a new company by copying from an existing company, also type the company to copy from in the *Copy like company* field.

- 5 Press Enter. The system displays a screen similar to Figure 3-2.
-

```

APR/02/2009 13:29:27      Work With Company Controls      FAGCFM      FADCFM
Company name . . . . 001 BARNSTABLE COUNTY AIRPORT
Description . . . . . AIRLINE & GROUND TRANSPORT
Company active . . . . . 1 1=Yes, 0=No
Federal tax book name . . . . . FED      Corporate book name BOOK
Last asset number generated . . . . . 6022031 Increment . . . . . 1
Accounting location coding information
Length of location number . . . . 21      Break character . . . . - / . -
      Break      Fill      Adjust      Alternate Sequencing
      Position   Char    L/R(</>)    A          B
1.  COMPANY           0      >          5          5
2.  DIVISION        4      0      >          4          2
3.  COST_CTR        8      0      >          3          4
4.  MAJOR ACCT     13     0      >          1          3
5.  ASSET TYPE     18     0      >          2          1

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F24=More keys
    
```

Figure 3-2: Work With Company Controls screen 1

Changing existing company controls

If you are changing company controls, you must press F23 on this screen.

Use this screen to describe your company and define your accounting location structure. You define the actual accounting locations that use this structure through the *Create accounting locations* or *Work with accounting locations* options. Creating the accounting location structure and the actual accounting locations is mandatory.

- 6 Complete the fields on this screen using the following information.

Company name

The system prints the company name in all reports. You can change the company name after you create a company.

Description

Type the description of the company. You can change the description after you create a company.

Company active

Type **1** to make this company active. Type **0** to inactivate this company.

You can change this field after you create a company, but make sure that all asset activity has been closed to the general ledger before inactivating a company.

Federal tax book name Corporate book name

You must type a name for the federal tax book and the corporate book. If you run consolidated reports for tax reporting purposes, all companies' federal tax books must have the same name. You cannot change these names after you start processing.

Asset Number Generation

You can have the system automatically generate asset numbers each time you add a new asset for this company or you can manually assign the asset numbers. To have the system automatically generate asset numbers:

- a Type a value in the *Increment* field.
- b Leave the *Asset number* field blank when you add an asset in the *Work with asset* option.

To generate the asset number, the system adds the increment to the number in the *Last asset number generated* field. As an alternative, you can override the asset number the system generates by typing an asset number when you add an asset in the *Work with asset* option. If you type 0 in the *Increment* field, the system does not generate asset numbers.

If you assign your own asset numbers, you have the flexibility of using alphanumeric characters. System generated asset numbers are only numeric.

You can change the *Last asset number generated* field and *Increment* field after you create a company.

Caution: The following fields pertain to the accounting location structure of this company and should not be changed after you create accounting locations for this company. If you have not created an accounting location for this company, you can change the structure by pressing F23 to update.

Length of location number

Type the total number of characters (maximum of 50) including the break characters you are going to use in the accounting location structure. If you leave this field blank, the system defaults in the value of 50, adding the non-defined characters to the last component.

The maximum number of components for the accounting location structure is twelve. The first component must be the company number, which is always three characters.

Break character

Select the break character to separate the components in your accounting locations. The break character shows on system reports and displays.

Break Position

You specify the break position after each component designated by the break character. In the example on the above screen, the first component is three characters; the first break position is four. You indicate this break position on the line for Component Number 2.

Fill Char

This field is used in conjunction with the *Adjust L/R* field. You can type the fill character to use in adjusting each component. If you type an accounting location in an abbreviated form, the system uses the fill characters to expand the accounting location to its total length.

Adjust L/R

When you type an accounting location in abbreviated form, you can either right or left justify your entry before the system fills the component with the fill character.

Type the right justify arrow (>) if the component is to shift right, or the left arrow (<) if the component is to shift left.

Alternate Sequencing

You can use alternate ordering of components to change the order of subtotalling when you print reports. Whether or not you use alternate sequences, the system requires that you set up both Alternate Sequence A and B.

You can change alternate sequencing after you create this company and add accounting locations for this company, but you must also run the *Mass change acct loc alt seq* option to change the sequencing for existing locations.

You can also achieve alternate sequencing by using Infinium QY. For more information, refer to the *Guide to Infinium QY*.

- 7 Press Enter. The system displays a screen similar to Figure 3-3.
-

Header Control

Indicate whether or not the system prints headings for each component on the standard system reports. Type **1** to print headings or **0** to not print headings. You can override your selection when you submit reports.

Totaling controls

Within each sequence you can indicate whether or not the system calculates totals for each component. Type **1** to print totals or **0** to not print totals. You can override your selection when you submit reports.

In a screen similar to Figure 3-3, the system prints:

- Headings only when there is a change in the asset type component
- Totals for company and cost center only

You can change these header and totaling controls after you start processing.

9 Press Enter. The system displays a screen similar to Figure 3-4.

```

APR/02/2009 13:31:51      Work With Company Controls      FAGCFM      FADCFM

Company . . . . . : 001  BARNSTABLE COUNTY AIRPORT

Indicate below the asset data usage for this company, then press Enter.
  0=Data not used  1=Data required  2=Data optional

1. User defined data . . . . . 2
2. Corporate book data . . . . . 2
3. Tax book(s) data . . . . . 1
4. Project accounting data . . . . . 2
5. Asset maintenance data . . . . . 2
6. Insurance data . . . . . 2
7. Retirement data . . . . . 2

8. Physical locations . . . . . 1

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line
    
```

Figure 3-4: Work with Company Controls screen 3

Required asset data segments for asset entry

Use this screen to indicate which data segments the system uses when you create assets for this company. Asset type and base data are two data segments that are always required when you create a new asset.

You can change any of the fields on this screen after you start processing.

- Complete the fields on this screen using the following information.

Retirement data

You do not want to retire an asset at the same time you create it. Therefore, Infinium recommends that you type **2** in the *Retirement data* field.

Physical locations

If you type **1** in this field, you must type a physical location for each asset that you enter into this company. If you type **2**, the physical location is optional when you enter assets.

If you indicate that a segment is required, you cannot create an asset in the system without entering that data segment.

- Press Enter. The system displays a screen similar to Figure 3-5.

```

APR/02/2009 13:32:27      Work With Company Controls      FAGCFM      FADCFM

Company . . . . . : 001  BARNSTABLE COUNTY AIRPORT

Depreciation history for corp. book . 3  0=None, 1=Summary, 2=Detail, 3=Both

GL company . . . . . 001 + Blank none
Summary transfer? . . . . . 1  1=Yes, 0=No
Default depreciation table . . . . . STL
Display asset segment diff. warning? 1  1=Yes, 0=No

      Journal description          Reference      Journal
      . . . . .                  Code          Required?
1. Additions/purchases . . . . . ADDITIONS          1
2. Depreciation . . . . . DEPRECIATN          1
3. Retirements . . . . . RETIREMENT          1
4. Intra-company transfers . . . . . TRFINTERCO          1
5. Inter-company transfers . . . . . TRFINTRACO          0

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys
    
```

Figure 3-5: Work with Company Controls screen 4

Defining the general ledger interface at the company level

Use this screen to determine the following for the company you are defining:

- What depreciation history is stored
- How journals are transferred to the general ledger
- Whether the system displays a warning message window when the segments of a copied asset are different
- Which journals are generated

You can change any of the fields on this screen after you start processing.

12 Complete the fields on this screen using the following information.

Depreciation history for corp. book

Specify which type of history the system stores. Infinium recommends that you store both summary and detail history (option 3) because some fixed assets reports use only summary history.

Summary history is year and period balances only. Detail history is asset by asset detail.

GL company

Type the general ledger interface company to enable the system to create general ledger journals for this company. If you are using Infinium GL, this company must exist in Infinium GL. The general ledger company can be different from the fixed assets company.

If you type a company in this field:

- You must require at least one journal on this screen.
- The system prompts you for general ledger accounts when you create accounting locations if you also specify that the accounting location must close to the general ledger.

If you leave this field blank, the system does not create any journals for this company.

The system creates journals when you execute either the *Generate journals* or the *Run period end closing* options. Refer to the “Accounting Journal Entries” appendix for more information on the journals that the system creates.

If you change the general ledger interface company, you must also change the general ledger accounts by using the *Mass change general ledger accounts* option for that company for all instances in the following:

- Accounting locations
- Depreciation allocation tables
- Retirement override tables

Summary transfer?

You can specify whether the system transfers the journals in detail or in summary to your general ledger system. Regardless of how you choose to transfer your journals to your general ledger system, Infinium FA always generates journals in detail.

Caution: Infinium strongly recommends transferring your journals in summary. The maximum number of entries that you can access in a journal in Infinium GL is 9,999. The system creates at least two entries for each fixed asset transaction that it closes. Therefore, if you process 5000 assets per period, you will exceed the number of entries that you can access in Infinium GL. You can post those entries in Infinium GL, but you cannot update them in the batch.

Default depreciation table

For the system to default a depreciation table into the corporate book segment for each depreciating asset that you enter into this company, type the name of that table in this field. You can override this table in the *Work with asset* option.

Display asset segment diff. warning?

You can specify whether the system displays a warning message window for new assets that you create when you use the copy function in the *Work with asset* option if key base, corporate, and/or tax segment fields have different values. The key fields are the installation date fields and the purchase price and asset cost basis fields.

Reference Code

For each type of journal that you require, you must type a reference code. This code represents the reference code on the general ledger journal entry, identifying the journal when it is transferred to the general ledger.

Journal Required?

Requiring a journal determines which types of general ledger accounts the system prompts you for when creating accounting locations. If you do not

require a journal, you cannot attach general ledger accounts to the accounting locations for that journal.

When you set up your system, Infinium recommends requiring all journals and entering all general ledger accounts. You can then make the journal not required by typing **0** for that journal if necessary. If it becomes necessary to use the journal in the future, the accounts will be available to use.

To change this field, you must override the warning message that the system displays by typing **F21**.

- 13** Press Enter. The system creates or updates the company control and returns you to the Infinium FA main menu.
-

Defining code values for code types

To begin processing in Infinium FA, you must build code tables. Infinium FA provides the code types and in many cases the code values for the code types. You must establish the code values for the code types to accommodate your business needs.

The following table lists the Infinium FA system-defined code types, their descriptions and uses. You do not create code values for system-defined code types.

System-defined code types

Code type	Description	Uses
ACR	ACRS class codes	Valid ACRS classes used for tax book
DAY	Day	Identifies the last day of the year for 52/53 week years
DPR	Depreciation method	Examples are STL for straight-line, DB for declining balance, PRE for ACRS percentage method
LUX	Type of vehicle	Used to determine which vehicle limit table to use
MON	Month	Identifies the last month of the year for 52/53 week years
PRO	Tax book proration code	Used to prorate tax book depreciation
PRT	Corporate book prorate code	Used to prorate corporate book depreciation; can override at asset level
RAC	Retirement account codes	Used to create retirement journal entries
REG	Depreciation regulation	Examples are ACR , ADR , CON , CLS , UPR

System-defined code types

Code type	Description	Uses
U98	Location change activity	Tracks physical and accounting location changes; examples are * for all changes, Q for accounting location number change, D for deletion, M for modification
U99	Asset type code	Used to track asset activity; examples are * for all activity, D for deletion, L for change to asset life, R for retirement

The following table lists the Infinium FA user-defined code types, their descriptions and uses. You can create code values for the code types listed in the table below.

User-defined code types

Code type	Description	Uses
ACQ	Acquisition code	Used to track and report on certain types of acquisitions
AYR	Accounting year	System provides for every history accounting year from 1905 through 2069. Do not inactivate any years from the oldest asset's installation year to the current year.
CGP	Company group	Used to report on multiple companies at the same time; also used for security purposes
RET	Retirement codes	Used to track and report on certain types of dispositions
TXA	Taxing authority	Used to identify the taxing authority on the tax book control
U01 - U20	User-defined code types	Used to edit data entered into user-defined fields

Defining code values

To create code values, perform the following steps:

- 1 From the Infinium FA main menu select *System and Application Setup*.
- 2 Select *Application Control Setup*.
- 3 Select *Create code values* [WWCV]. The system displays a screen similar to Figure 3-6.

To access code values, you can also make the following selections:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
- 2 Select *Application Control Files*.
- 3 Select *Work with code values* [WWCV]. The system displays a screen similar to Figure 3-6.

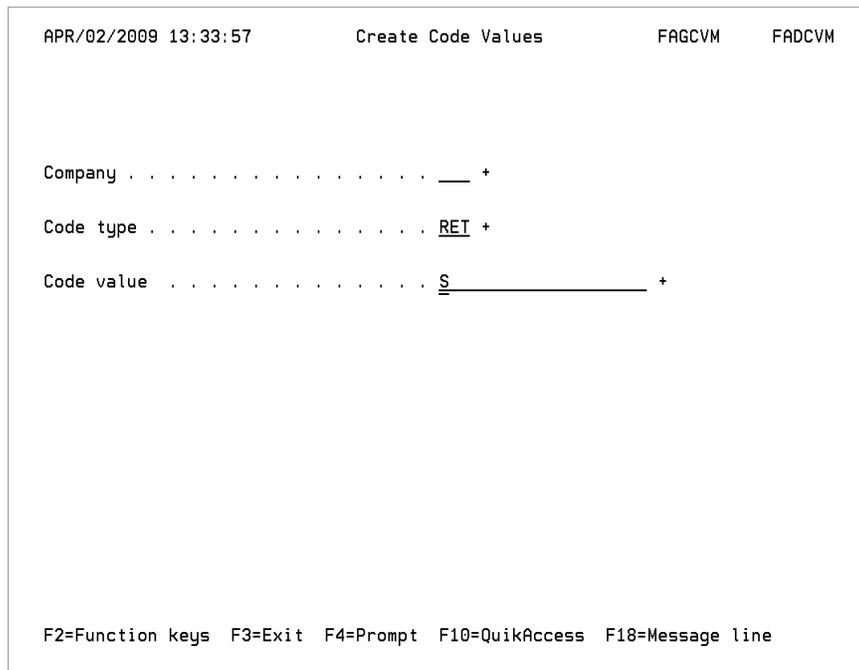


Figure 3-6: Work With Code Values prompt screen

- 4 Complete the fields on this screen using the following information.

Company

To create a code value that is valid for all companies, leave this field blank.

Code type

Type the code type for which you are creating a code value. This example shows creating a code value for the retirement code type (**RET**).

Code value

Type the code value for the code type.

- 5 Press Enter. The system displays a screen similar to Figure 3-7.

```

APR/02/2009 13:36:09          Create Code Values          FAGCVM    FADCVM

Company . . . . . :
Code type . . . . . : RET
Code value . . . . . : S
Description . . . . . : SOLD
Active . . . . . : 1 1=Yes, 0=No

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F24=More keys
    
```

Figure 3-7: Work With Code Values screen

- 6 Type a description for the code value and whether or not it is an active code value for the code type.
- 7 Press Enter. The system saves the code value.

Defining and working with accounting locations

Overview

Accounting locations describe where an asset resides financially. You define the accounting location structure in the *Work with company controls* option. After you define the accounting location structure in your company controls, you must create the actual accounting locations.

Defining and working with accounting locations

To create accounting locations, perform the following steps:

- 1 From the Infinium FA main menu select *System and Application Setup*.
- 2 Select *Application Control Setup*.
- 3 Select *Create accounting locations* [WWAL]. The system displays a screen similar to Figure 3-8.

To access accounting locations, you can also make the following selections:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
 - 2 Select *Application Control Files*.
 - 3 Select *Work with accounting locations* [WWAL]. The system displays a screen similar to Figure 3-8.
-

```

APR/02/2009 13:37:28   Work With Accounting Locations   FAGL0M   FADL0M

Locate . . . . . _____
                        COM-DIV-COST-ACCT-TYP
Location . . . . . _____ +
Description . . . . . _____ Acronym . . . . . _____
Depreciate? . . . . . 1 Close to GL? . . . . . 1 Active? . . . . . 1 1=Yes, 0=No
Type options, press enter.
                        1=Select 3=Copy 4=Delete 33,33=Copy/change range
Copy control from . _____
To . . . . . _____
                        Highlight = Change in GL accounts from level above
Opt Accounting location      Description
— 001                        BARNSTABLE COUNTY AIRPO
— 001-001                    TRANSPORTAION
— 001-001-0001              COMMUTER SERVICE
— 001-001-0001-1160        LAND
— 001-001-0001-1160-001   RUNWAYS
— 001-001-0001-1161      BUILDINGS
— 001-001-0001-1161-001  HANGERS
— 001-001-0001-1161-002  OFFICE BUILDINGS      +

F2=Function keys F3=Exit F10=QuikAccess F18=Message line
    
```

Figure 3-8: Work With Accounting Locations screen 1

Options

From this screen, you can:

- Create a new accounting location by typing information in required fields
- Create a new accounting location by copying an existing accounting location
- Create a range of accounting locations by copying a range of accounting locations
- Delete existing accounting locations

4 Complete the fields on this screen using the following information.

Locate

Use this field to select the accounting locations that the system displays in the lower portion of the screen. You can type a specific accounting location or a portion of an accounting location in this field. When you press Enter, the system displays the accounting location(s) requested in the lower portion of the screen.

Location

To create a new accounting location, type it in this field. The accounting location that you type must include break characters and correspond to the structure set in company controls.

You must create your accounting locations in a hierarchical order. For example, you must create location 001 before you create location 001-010.

Acronym

You can type an abbreviation of up to ten characters, defined as the location's acronym. The acronym allows you to access an accounting location without typing the entire number. Each acronym must be unique.

Close to GL?

If you type 1 in the *Close to GL?* field, the system prompts you for the general ledger accounts to attach to this accounting location.

If you type 0 in this field, you cannot attach an asset to the accounting location.

You can change this field to 0 at anytime unless you have attached an asset to the accounting location.

- 5 Press Enter. The system displays a screen similar to Figure 3-9.

```

APR/02/2009 13:46:21   Work With Accounting Locations   FAGL0M   FADLOM
Location . . . . . : 001-001-0001-1160-001
Description . . . . : RUNWAYS                               GL accounts
Depreciation expense . . . . . : 001-001-001-6461          +
                               Depreciation - expense
Asset account . . . . . : 001-001-000-1160          +
                               fl 13.1 w/ fa 13.0 street
Purchases . . . . . : 001-001-000-1180          +
                               Purchases
Accumulated reserve . . . . . : 001-001-000-1171          +
                               Acc Res - Buildings
Net proceeds . . . . . : 001-001-000-1181          +
                               Net Proceeds on Sale of Assets
Ordinary gain/loss . . . . . : 001-001-001-6351          +
                               Gain/Loss on Sale of Prop: ORD
Extraordinary gain/loss . . . . . : 001-001-001-6352          +
                               Gain/Loss on Sale of Prop: EXT
Transfers in . . . . . : 001-001-000-1182          +
                               Transfers in
Transfers out . . . . . : 001-001-000-1183          +
                               Transfers out

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 3-9: Work With Accounting Locations screen 2

Attaching general ledger accounts to accounting locations

The system displays this screen only if you type an accounting location that closes to the general ledger and if you made the following entries:

- Filled in the *GL company* field in company controls
- Required at least one journal in company controls
- Typed 1 in the *Close to GL?* field for this accounting location

Use this screen to add and/or change general ledger accounts that are associated with different fixed assets transactions. The journals that you require in company controls determine which general ledger accounts the system prompts you for on this screen. The system uses these accounts to create the general ledger transaction journals for the assets assigned to the accounting location.

- 6 Type the appropriate general ledger accounts.
- 7 Press Enter. The system saves the accounting location.

Creating an accounting location by copying an existing location

To create an accounting location by copying an existing accounting location, perform the following steps:

- 1 Select an existing accounting location from the lower portion of the screen by typing 3 in the *Opt* field next to that location. The system copies the accounting location to the top portion of the screen.
- 2 Modify the value in the *Location* field to the new location.
- 3 Press Enter to make changes to the general ledger accounts.
- 4 After modifying the general ledger accounts (if necessary), press Enter to accept the new location.

Creating multiple accounting locations by copying existing locations

You can interactively create a group of sequential accounting locations by using the *Copy control from* and *To* fields.

To copy a group of existing locations, perform the following steps:

- 1 Type a mask that represents the accounting locations to copy in the *Copy control from* field.
-

- 2 Type a mask that represents the accounting locations to create in the *To* field. Press Enter.
- 3 Type **33** in the *Opt* field next to the first location to copy.
- 4 Type **33** in the *Opt* field next to the last location to copy. Press Enter.
- 5 Because the system copies the exact general ledger accounts from the existing locations to the new locations, you may also need to modify the general ledger accounts.
- 6 Select each of the accounting locations with **1** in which you need to modify the general ledger accounts. Press Enter.
- 7 Press Enter again to modify the general ledger accounts if necessary.
- 8 After modifying the general ledger accounts, press Enter to accept the new location.

Deleting accounting locations

To delete existing accounting locations, perform the following steps:

- 1 Select an existing accounting location from the lower portion of the screen by typing **4** in the *Opt* field next to that location.
- 2 Press Enter. The system deletes the accounting location.

You cannot delete an accounting location if any assets are assigned to that location, or if it has dependent accounting locations.

Caution: You should copy only small groups of accounting locations at a time because the system does the copying interactively.

Changing component numbers of multiple accounting locations

Overview

In some cases, you may need to change a component number of a group of accounting locations simultaneously. To facilitate financial reorganizations where divisions or departments, for example, may have been changed within your general ledger system and you need to change the fixed assets accounting location numbers to correspond, Infinium FA provides the *Mass change acct locations* option.

The *Mass change acct locations* option changes the external accounting location number while maintaining the original internal accounting location number which is the number that the system uses to track the accounting location.

Limitations of the *Mass change acct locations* option are as follows:

- You cannot use this option to transfer multiple assets from one accounting location to another. This option is intended to change the external number of existing accounting locations to a new number, not to transfer assets from one accounting location to another. To transfer multiple assets from one accounting location to another, use the *Mass trans by accounting loc.* option.
 - You cannot use this option to change the company component of an accounting location. You can use this function to only change a component number of existing locations within a company to a new number within the same company. To transfer assets from one company to another, use the *Mass trans by accounting loc.* option.
 - You cannot use this option to create new accounting locations where a dependent component would be missing. You must manually create the missing dependent component accounting location prior to changing the components.
 - You cannot use this option to change more than one component of the accounting location in one submission. You can change only one component per submission of the option. To change more than one component, you must use the option more than once.
-

Changing component numbers of multiple accounting locations

To change multiple accounting location component numbers simultaneously, perform the following steps:

- 1 From the Infinium FA main menu select *Mass Maintenance*.
- 2 Select *Mass change acct locations* [MCAL]. The system displays a screen similar to Figure 3-10.

```

APR/22/2002 14:34:58      Mass Change Acct Locations      FAGMC50      FADMC50

To change accounting locations, enter the following information.

From accounting loc/mask  001-001-0001-1162      +
To accounting loc/mask    . 001-001-0001-1164      +
Trial change? . . . . . 1      1=Yes, 0=No

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 3-10: Mass Change Acct Locations screen

- 3 Complete the fields on this screen using the following information.

From accounting loc/mask

To accounting loc/mask

Type the accounting location mask to change in the *From accounting location* field and the accounting location mask to change to in the *To accounting location* field.

For example, if your accounting location structure is COM-DIV-DEPT-CLAS-SUB, to change all instances of department 101 to department 201 in company 001, type the following:

- In the *From accounting location* field: **001-001-101**
- In the *To accounting location* field: **001-001-201**

The system changes all accounting locations that contained department 101 to contain department 201 and updates the assets belonging to department 101 to belong to department 201.

You do not need to mask beyond the component to be changed because the *From accounting location* and *To accounting location* fields act as a “smart range” that automatically includes all locations falling below that point in the hierarchy.

You cannot change more than one component of an accounting location in one submission. Using the above structure, you cannot change all instances of both the department and division components by typing the following:

- In the *From accounting location* field: **001-001-*****
- In the *To accounting location* field: **001-003-100**

You must run the option twice, in the first submission by typing:

- In the *From accounting location* field: **001-001-*****
- In the *To accounting location* field: **001-001-100**

And in the second submission by typing:

- In the *From accounting location* field: **001-001**
- In the *To accounting location* field: **001-003**

Trial change?

Type **1** in this field and the system prints trial reports listing the locations and assets that will be changed when you run the option in actual mode. If you type **0**, the system changes the accounting location numbers and prints reports listing the locations and assets that have been changed.

Infinium strongly recommends that you run this option in trial mode prior to running in actual mode.

4 Press Enter.

If you typed **0** in the *Trial change?* field, the system:

- Changes the component numbers of the accounting locations
- Prints two reports, one reflecting the changed accounting locations, and another reflecting the assets affected by the location change
- Creates a **Q** type location history record for each location changed
- Creates a **Q** type asset history record for each asset changed

If you typed **1** in the *Trial change?* field, the system:

- Does not change the component numbers of the accounting locations, but
 - Prints the two reports reflecting the accounting locations that will be changed and the assets that will be affected by the location change if you run the option in actual mode.
-

Changing the status and/or description of multiple accounting locations

Overview

In some cases, you need to rename multiple accounting locations and/or activate or inactivate multiple accounting locations.

You can change the active status or description for a range of accounting locations only by using the *Mass maintain acct locations* option.

You cannot change the accounting location component numbers through the *Mass maintain acct locations* option. To mass change accounting location component numbers, use the *Mass change acct locations* option.

Changing the status and/or description of multiple accounting locations

To change the status and/or description of multiple accounting locations, perform the following steps:

- 1 From the Infinium FA main menu select *Mass Maintenance*.
 - 2 Select *Mass maintain acct locations* [MMAL]. The system displays a screen similar to Figure 3-11.
-

```

APR/02/2009 13:47:51      Mass Maintain Acct Locations      FAGMC50      FADMC50

From accounting location  _____ +
To accounting location   . _____ +

Trial change? . . . . . 1      1=Yes, 0=No
Location description/mask _____
Active? . . . . . _      1=Yes, 0=No

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 3-11: Mass Maintain Acct Locations

3 Complete the fields on this screen using the following information.

From accounting location

Type a valid accounting location to begin the range.

To accounting location

Type a valid accounting location to end the range.

Trial change?

If you type 1 in this field, the system only prints a report of the changes. If you type 0 in this field, the system makes the changes and prints a report.

Location description/mask

To change only the active status and leave the location descriptions the same, type ***SAME** in this field. To change only part of the description, type asterisks for those characters that are to remain the same followed by the new description information.

Active?

To change only the description and leave the active status the same, type * in this field. To change the active status to active, type 1. To change the active status to inactive, type 0.

- 4 Press Enter. If you typed **0** in the *Trial change?* field, the system changes the description and/or active status of the accounting locations and prints a report reflecting the changed accounting locations. If you typed **1** in the *Trial change?* field, the system does not change the description and/or active status of the accounting locations, but only prints a report reflecting the accounting locations that will be changed if you run the option in actual mode.

Changing alternate sequences of multiple accounting locations

Overview

As discussed in the “Defining and working with company controls” topic earlier in this chapter, alternate sequences determine the sequence in which the system sorts the components of an accounting location on printed reports. You can override the alternate sequence that you defined in your company controls on individual report submissions. You can also change the alternate sequence of your company controls and existing accounting locations, by performing a two step process:

- 1 Change the alternate sequence(s) in company controls through the *Work with company controls* option. For more information on how to change the alternate sequences, refer to the “Defining and working with company controls” topic earlier in this chapter.
- 2 Change the alternate sequences of existing accounting locations through the *Mass change acct loc alt seq* option.

Changing the alternate sequences of multiple accounting locations

After changing the alternate sequences of your company controls, change the alternate sequences of existing accounting locations by performing the following steps:

- 1 From the Infinium FA main menu select *Mass Maintenance*.
 - 2 Select *Mass change acct loc alt seq* [MCALAS]. The system displays a screen similar to Figure 3-12.
-

```
APR/02/2009 13:49:04      Mass Change Acct Loc Alt Seq      FAGMC50      FADMC50

Company group . . . . . _____ +
Company . . . . . ____ +      Blank for all

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys
```

Figure 3-12: Mass Change Acct Loc Alt Seq screen

3 Complete the fields on this screen using the following information.

To resequence the accounting locations for all companies, leave all fields on this screen blank.

To resequence the accounting locations for a group of companies, type a company group in the *Company group* field.

To resequence the accounting locations for one company, type a company in the *Company* field.

4 Press Enter. The system updates the alternate sequences of the accounting locations and returns you to the Infinium FA main menu.

Summary of company level controls and accounting locations

In summary, you learned how to define and work with:

- Company controls
- Code values
- Accounting Locations

Company controls

You can define an unlimited number of companies on your Infinium FA system. At the company level, you define the accounting location structure. You also determine how the system generates asset numbers for the company as well as what asset data segments are required by the system to enter an asset.

When maintaining company controls, there are many fields that you cannot change after you start processing. The following table illustrates what information you can update and what information you should not update after you create a company.

Company controls screen	Fields you can change	Fields you should not change
Screen 1	<p><i>Company name</i></p> <p><i>Description</i></p> <p><i>Company active</i> (Make sure all asset activity has been closed to the general ledger before you inactivate a company.)</p> <p><i>Last asset number generated and Increment</i></p> <p><i>Alternate Sequencing</i> (You must also run the <i>Mass change acct loc alt seq</i> option to change the sequencing for existing locations.)</p>	<p>Accounting location structure including length, break character, component, break position, fill character, and adjust left/right (If you have not created an accounting location for this company, you can press F23 to update.)</p> <p><i>Federal tax book name and Corporate book name</i></p>

Company controls screen	Fields you can change	Fields you should not change
Screen 1	<p><i>Company name</i></p> <p><i>Description</i></p> <p><i>Company active</i> (Make sure all asset activity has been closed to the general ledger before you inactivate a company.)</p> <p><i>Last asset number generated and Increment</i></p> <p><i>Alternate Sequencing</i> (You must also run the <i>Mass change acct loc alt seq</i> option to change the sequencing for existing locations.)</p>	<p>Accounting location structure including length, break character, component, break position, fill character, and adjust left/right (If you have not created an accounting location for this company, you can press F23 to update.)</p> <p><i>Federal tax book name and Corporate book name</i></p>
Screen 2	<p><i>Acctg. location template</i> (abbreviations only)</p> <p><i>Header Control and Totaling controls</i> for physical locations (You can also override your selection when you submit reports.)</p>	
Screen 3	Data segment usage for data segments and physical locations listed.	
Screen 4	<p>All fields*</p> <p>You can change <i>the Journal Required?</i> field only by overriding the warning message with F21.</p>	

Code types and code values

To begin processing in Infinium FA, you must build code types. Code types are three character designators defined by the system for which you must assign a list of valid code values. For example, code type **RET** defines retirement codes. You define code values for this code type, such as **S** for sold, **D** for donated, **W** for write-off.

Accounting locations

Accounting locations describe where assets reside financially. They describe types of assets, classify assets for accounting purposes, and allow you to track assets throughout the system. Infinium FA provides you with three options to mass maintain accounting locations, including:

- Changing the status and/or description of accounting locations
 - Changing the alternate sequences of accounting locations
 - Changing components of accounting locations
-

Chapter 4 Defining and Working with Book Controls

4

This chapter contains information on creating and working with corporate book and tax book controls as well as setting up taxing authorities and defining the current accounting year controls for your corporate book and tax books.

The chapter consists of the following topics:

Topic	Page
Overview	4-2
Defining and working with corporate book controls	4-3
Defining taxing authorities	4-9
Defining tax book controls	4-12
Creating multiple book controls simultaneously	4-24
Setting the current accounting year	4-26
Summary of defining and working with book controls	4-29

Overview

Before you can start processing in Infinium FA, you must set up book controls. You can create up to 99 tax books, but only one corporate book.

Some of the controls that you define at the book level act as default information that you can override at the asset level when you create an asset. However, you cannot override other controls, such as the reduction for salvage election in the corporate book control. When creating your corporate and tax book controls, keep in mind that after assets are associated with a book, you cannot change many of the controls.

You must create a book control for each year from the oldest asset's installation year regardless of whether the asset is still depreciating or retired to the current year.

You must create book controls in consecutive order from the oldest year forward. For example, once you create a book for 1991, you cannot create a book for 1993 until you create one for 1992. This requirement ensures that you do not have gaps between the ending date of one year and the beginning date of the next year.

Objectives

Upon completion of this chapter, you should be able to define and work with corporate book and tax book controls.

Defining and working with corporate book controls

Overview

Companies that you define must contain corporate book controls for every year that contains an asset. Some controls that you establish at the corporate book level are:

- Reduction for salvage election
- Prorate codes
- Whether the year is a 52/53 week year
- Year beginning and ending dates
- Period names and ending dates

Defining and working with corporate book controls

To create corporate book controls, perform the following steps:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
- 2 Select *Application Control Files*.
- 3 Select *Work with corporate book control* [WWCBC]. The system displays a screen similar to Figure 4-1.

To access corporate book controls, you can also make the following selections:

- 1 From the Infinium FA main menu select *System and Application Setup*.
 - 2 Select *Application Control Setup*.
 - 3 Select *Create corporate book controls* [WWCBC]. The system displays a screen similar to Figure 4-1.
-

```

AUG/18/2003 09:45:25  Work With Corporate Book Control  FAGBOM  FADBOM

Company . . . . . 001 +
Book year . . . . . 2003 +
Short year? . . . . . 0

To copy another corporate book control, enter the following information.

Copy like company . . . . . ___ +
Book year . . . . . ____ +
Short year? . . . . . 0

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line

```

Figure 4-1: Work With Corporate Book Control prompt screen

- 4 Complete the fields on this screen using the following information:

Short year?

If this is a short year, type a value of 1 through 9 in the *Short year?* field. Type 1 if this year is the first short year in the accounting year. Type a value of 2 through 9 for additional short years within the same accounting year. Type 0 if this year is not a short year.

Copy like company

Book year

Short year?

To create a corporate book control by copying an existing corporate book control, type the book control to create in the *Company*, *Book year* and *Short year?* fields and the book control to copy from in the *Copy like company*, *Book year* and *Short year?* fields.

- 5 Press Enter. The system displays a screen similar to Figure 4-2.

```

AUG/18/2003 09:47:38  Work With Corporate Book Control  FAGBOM  FADBOM

Company . . . . . : 001      BARNSTABLE COUNTY AIRPORT
Book Year . . . . . : 2003

Last Depreciation Period . :      Date Last Depreciated :
Number of Accounting Periods 12      Reduce for Salvage? . . 1      1=Yes, 0=No
Minimum Life (YYMM) . . . . 200      Maximum Life (YYMM) . . 9900
Short Taxable Year? . . . . 0      52/53 Week Year? . . . . 0      1=Yes, 0=No
Default Prorate Code . . . . _ +

Assets exist which use this book control

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 4-2: Work With Corporate Book Control screen 1

6 Complete the fields on this screen using the following information:

Last Depreciation Period

Date Last Depreciated

The system updates the *Last Depreciation Period* and *Date Last Depreciated* fields after each period end closing.

Number of Accounting Periods

Each year of the corporate book for a company must have the same number of accounting periods, either **12** or **13**. Thirteen periods give you thirteen equal periods, not twelve periods and an adjustment period. If you are defining a short year, type either **12** or **13** and not the number of accounting periods in the short year.

Reduce for Salvage?

To reduce the cost basis by the salvage amount to determine your depreciable basis, type **1** in this field. Remember, this indicator is only for the corporate book segment of the asset.

Short Taxable Year?

If you indicate that this is a short year, the screen expands so that you can type a year begin and end date. You must also indicate whether this year is

the first accounting year that this company is in operation, which means there are no book controls for any previous years.

52/53 Week Year?

This field works in conjunction with the *Year end day*, *Year end month* and *Last day in month?* fields that the system displays if you type 1 in the *52/53 Week Year?* field and press Enter.

The following table illustrates how the *52/53 Week Year?* field works in conjunction with the *Year end day*, *Year end month* and *Last day in month?* fields to determine the year ending date.

SUN	MON	TUE	WED	THU	FRI	SAT
December 1994						
25	26	27	28	29	30	31
January 1995						
1	2	3	4	5	6	7

As the above example illustrates, if you type **Sun** for the *Year end day* and **Dec** for the *Year end month* for 1994 the system does the following:

- If you type 1 for the *Last day in month?* field, the system assigns December 25, 1994 for the year end date because it is the last Sunday in December.
- If you type 0 for the *Last day in month?* field, the system assigns January 1, 1995 for the year end date because it is the Sunday closest to the last calendar day in December.

Default Prorate Code

The prorate code determines how the system calculates depreciation in the year when the asset is installed or disposed. The prorate code defaults into assets installed in this corporate book's year. The table below illustrates how prorate codes affect depreciation in the month or year of installation and the month or year of disposition.

Prorate code	Month/year of installation	Month/year of disposition
Blank	Full month	No depreciation
2	No depreciation	Full month
FY	Full year	No depreciation
HY	Half year	Half year

Prorate code	Month/year of installation	Month/year of disposition
MFY	No depreciation	Full year

Assets installed in periods one through six that use the half year (HY) convention start depreciation in period seven. Assets installed in periods seven through twelve start depreciation in the period of installation and catch up depreciation as if the assets were installed in period seven.

For example, if you install an asset in period eight, the system calculates two period's worth of depreciation (for periods seven and eight) when you close period eight and one period's worth of depreciation for periods nine through twelve.

If you use prorate code MFY, you must set up next year's book controls.

7 Press Enter. The system displays a screen similar to Figure 4-3.

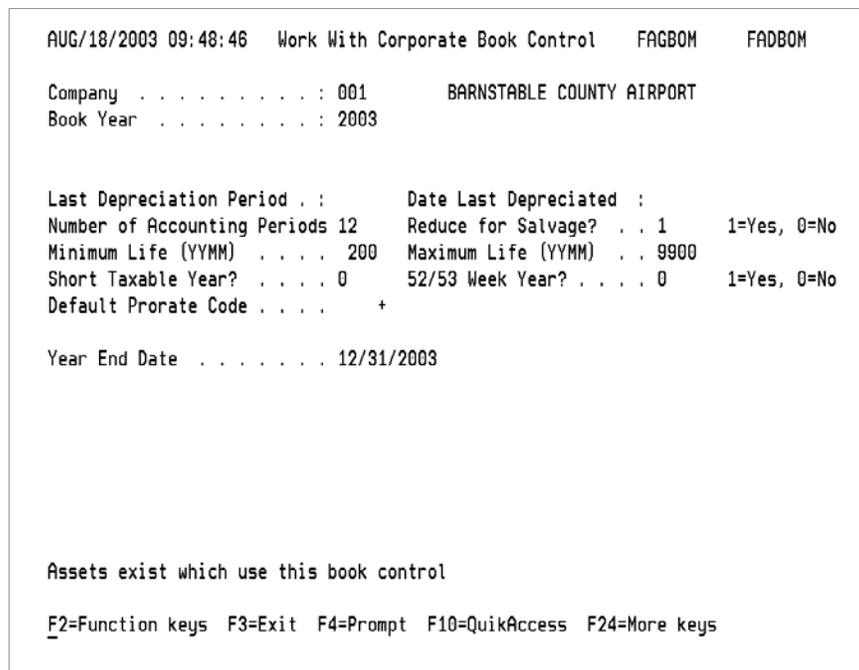


Figure 4-3: Work With Corporate Book Control screen 2

Alternate screens

If you indicate that this year is not a 52/53 week year or not a short year, the screen expands so that you can type the year end date.

If you indicate that this year is a short year, the screen expands so that you can type the year beginning and year ending dates.

If you indicate that this year is a 52/53 week year, the screen expands so that you can type the year ending month and year ending day.

- 1 Type the year ending date.
- 2 Press Enter. The system displays a screen similar to Figure 4-4.

```

AUG/18/2003 09:49:50  Work With Corporate Book Control  FAGBOM  FADBOM

Company . . . . . : 001          BARNSTABLE COUNTY AIRPORT
Book Year . . . . . : 2003

Accounting Period Controls

Period Name      Period Beginning Date      Period Ending Date
1.  JAN          1/01/2003                  1/31/2003
2.  FEB          2/01/2003                  2/28/2003
3.  MAR          3/01/2003                  3/31/2003
4.  APR          4/01/2003                  4/30/2003
5.  MAY          5/01/2003                  5/31/2003
6.  JUN          6/01/2003                  6/30/2003
7.  JUL          7/01/2003                  7/31/2003
8.  AUG          8/01/2003                  8/31/2003
9.  SEP          9/01/2003                  9/30/2003
10. OCT          10/01/2003                 10/31/2003
11. NOV          11/01/2003                 11/30/2003
12. DEC          12/01/2003                 12/31/2003

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line

```

Figure 4-4: Work With Corporate Book Control screen 3

- 3 Complete the fields on this screen using the following information:

The system automatically fills in the period names and the month begin and end dates. You can change the information that the system displays in the following columns:

- Period Name
- Period Ending Date

The *Period Beginning Date* fields are for display purposes only. If you change the end dates, the system updates the begin dates.

- 4 Press Enter. The system saves the corporate book control.

Defining taxing authorities

Overview

Taxing authorities refer to the taxing authorities to which your company reports. Although Infinium FA does not maintain any regulations other than the Federal Internal Revenue Service regulations, taxing authorities provide you with the capability to report by taxing authority.

Before defining tax book controls, you must create taxing authorities for each taxing authority to which your company reports. After creating the taxing authority, you must create a separate tax book for each taxing authority using the *Work with tax book controls* option.

Defining taxing authorities

To create taxing authorities perform the following steps:

- 1 From the Infinium FA main menu select *System and Application Setup*.
- 2 Select *Application Control Setup*.
- 3 Select *Create code values [WWCV]*. The system displays a screen similar to Figure 4-5.

To access taxing authorities, you can also make the following selections:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
 - 2 Select *Application Control Files*.
 - 3 Select *Work with code values [WWCV]*. The system displays a screen similar to Figure 4-5.
-

```
AUG/18/2003 14:15:33      Create Code Values      FAGCVM      FADCVM

Company . . . . . _____ +
Code type . . . . . TXA +
Code value . . . . . IRS_____ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
```

Figure 4-5: Create Code Values prompt screen

- 4 Complete the fields on this screen using the following information:

Company

You can type a company in the *Company* field to make this taxing authority valid only for that company.

Code type

The code type for taxing authorities is **TXA**.

Code value

The code value can be up to five characters.

- 5 Press Enter. The system displays a screen similar to Figure 4-6.

```
AUG/18/2003 14:17:09      Create Code Values      FAGCVM      FADCVM

Company . . . . . :
Code type . . . . . : TXA
Code value . . . . . : IRS
Description . . . . . INTERNAL REVENUE SERVICE
Active . . . . . 1 1=Yes, 0=No

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F24=More keys
```

Figure 4-6: Create Code Values screen

- 6 Type **1** to make this taxing authority active. You can inactivate a taxing authority at any time by typing **0**.
- 7 Press Enter. The system saves the information that you typed.

Defining tax book controls

Overview

Like corporate book controls, companies that you define must contain tax book controls for every year that contains an asset. Some controls that you establish at the tax book level are:

- Taxing authority
- Default tax regulation
- Whether the year is a 52/53 week year
- ACRS and MACRS alternate tax elections
- Year beginning and ending dates

For each tax year that you define, tax book controls also track the information that you enter on the tax book segments of individual assets, such as:

- Section 179 Expense taken
- Used ITC taken

Defining and working with tax book controls

To create tax book controls, perform the following steps:

- 1 From the Infinium FA main menu select *System and Application Setup*.
- 2 Select *Application Control Setup*.
- 3 Select *Create tax book controls [WWTBC]*. The system displays a screen similar to Figure 4-7.

To access tax books, you can also make the following selections:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
 - 2 Select *Application Control Files*.
-

- 3 Select *Work with tax book controls* [WWTBC]. The system displays a screen similar to Figure 4-7.

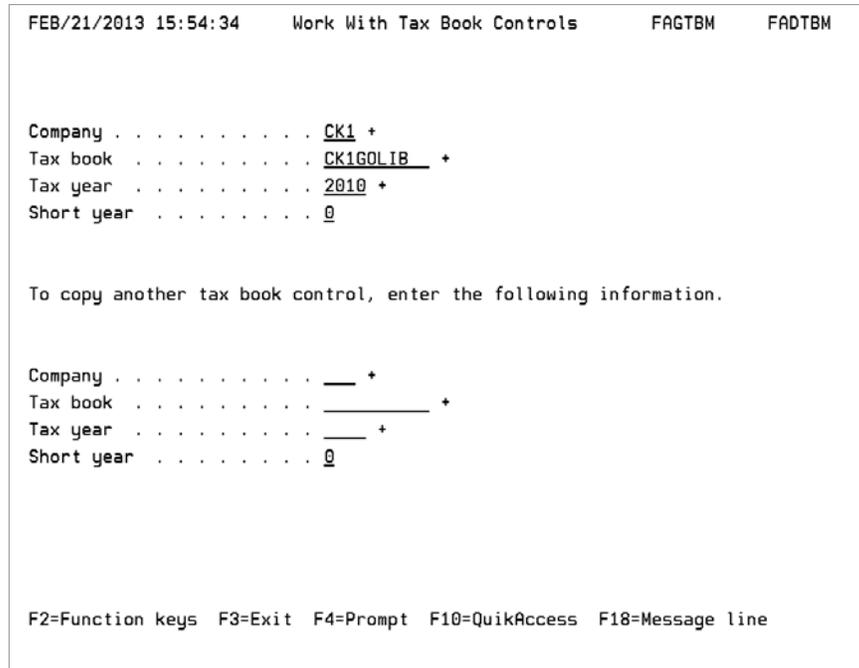


Figure 4-7: Work With Tax Book Controls prompt screen

- 4 Complete the fields on this screen using the following information:

Short year

If this is a short year, type a value of 1 through 9 in the *Short year* field. Type 1 if this year is the first short year in the accounting year. Type a value of 2 through 9 for additional short years within the same accounting year. Type 0 if this year is not a short year.

For more information on short years, refer to the “Using Short Years in Infinium FA” appendix.

Tax book

You must type the federal tax book name that you specified in company controls for your federal tax book control. You can use any name for alternate or state tax book controls.

- 5 Press Enter. The system displays a screen similar to Figure 4-8.

```

MAR/23/2009 08:34:41      Work With Tax Book Controls      FAGTBM      FADTBM

Company . . . . . : CK1          CAROL'S COMPANY #1
Tax book . . . . . : CKTXBOOK01
Tax year . . . . . : 2009
Last depreciation period :          Date last depreciated
Tax book description . . . CK TAX BOOK 01
Tax ID number . . . . .
Taxing authority . . . . . USA + USA
Default tax regulation . . . ACR + ACCELERATED COST RECOVERY SYS.
Accounting periods . . . . 12
Minimum life (YYMM) . . . . 211          Maximum life (YYMM) . . . 9901
Short taxable year . . . . 0          52/53 week year? . . . 0 1=Yes, 0=No

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F24=More keys
Assets exist which use this book control.

```

Figure 4-8: Work With Tax Book Controls screen 1

6 Complete the fields on this screen using the following information:

Last depreciation period
Date last depreciated

The system updates the *Last depreciation period* and *Date last depreciated* fields after you perform a period end close.

Default tax regulation

Into this field, the system defaults the regulation that is in effect for the year. You cannot override the default in the federal tax book for post 1980 book controls. However, you can override the default for any year in an alternate or state book.

The system uses the tax regulation as a default when you add a tax book segment for an asset.

The following table illustrates the regulations and conventions that Infinium FA uses. For more information on how to use default tax regulations in Infinium FA, refer to the “Using Tax Regulations and Conventions” appendix.

Regulation	Convention	Uses
CON	Mid-month	Pre 1961 assets; alternative to ADR vintage account method; any state tax book and year
CLS	Month of installation	Assets installed from 1961-1970
ADR	Modified half year or Half year	Assets installed from 1971-1980 using vintage account method; some state tax books in any year
ACR	Half year (MACRS) Full year (ACRS)	Assets installed from 1981-present (includes both ACRS and MACRS regulations)
INT	Month of Installation	Amortized Assets, or Depreciable Intangible Assets (includes depreciable computer software)
UPR	Month of installation	Assets using Units of Production method

Accounting periods

The system defaults the number of accounting periods to **12**. You cannot change this number for the federal tax book.

Short taxable year

If you indicate that this is a short year, the screen expands so that you can type a year begin and end date. You also must indicate whether this year is the first accounting year that this company is in operation, which means there are no book controls for prior years.

52/53 week year?

For more information on this field, refer to the “Defining and working with corporate book controls” section earlier in this chapter.

- 7 Press Enter. The system displays a screen similar to Figure 4-9.

```
MAR/23/2009 08:36:05      Work With Tax Book Controls      FAGTBM      FADTBM

Company . . . . . : CK1          CAROL'S COMPANY #1
Tax book . . . . . : CKTXBOOK01
Tax year . . . . . : 2009
Last depreciation period :          Date last depreciated
Tax book description . . : CK TAX BOOK 01
Tax ID number . . . . . :
Taxing authority . . . . : USA          USA
Default tax regulation . : ACR          ACCELERATED COST RECOVERY SYS.
Accounting periods . . . : 12
Minimum life (YYMM) . . . : 211          Maximum life (YYMM) : 9901
Short taxable year . . . : 0          52/53 week year? . . : 0 1=Yes, 0=No

Tax year end date . . . . : 12/31/2009

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F24=More keys █
```

Figure 4-9: Work With Tax Book Controls screen 2

Alternate screens

- 8 Type the tax year ending date.
- 9 Press Enter. The system displays a screen similar to Figure 4-10.

```

MAR/23/2009 08:36:05      Work With Tax Book Controls      FAGTBM      FADTBM

Company . . . . . : CK1          CAROL'S COMPANY #1
Tax book . . . . . : CKTXBOOK01
Tax year . . . . . : 2009
Last depreciation period :          Date last depreciated
Tax book description . . : CK TAX BOOK 01
Tax ID number . . . . . :
Taxing authority . . . . : USA          USA
Default tax regulation . : ACR          ACCELERATED COST RECOVERY SYS.
Accounting periods . . . : 12
Minimum life (YYMM) . . . : 211          Maximum life (YYMM) : 9901
Short taxable year . . . : 0          52/53 week year? . . : 0 1=Yes, 0=No

Tax year end date . . . . : 12/31/2009

Liberty Zone property? . . 1 1=Yes, 0=No  Gulf Zone property? 0 1=Yes, 0=No

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F24=More keys  █

```

Figure 4-10: Work With Tax Book Controls screen 3

- 10 Complete the fields on this screen using the following information:

Liberty Zone property?

Specify 1 (Yes) if the company has property located in the Liberty Zone.

The Liberty Zone is the area located on or south of Canal Street, East Broadway (east of its intersection with Canal Street) or Grand Street (east of its intersection with East Broadway) in the Borough of Manhattan in the City of New York, New York.

Gulf Zone property?

Specify 1 (Yes) if the company has property in the Gulf Opportunity (GO) Zone.

The GO Zone, which is also called the core disaster area, covers the portion of the Hurricanes Katrina, Wilma, and Rita disaster area that the Federal Emergency Management Agency (FEMA) determines eligible either for only individual assistance or for both individual and public assistance from the Federal Government.

- 11 Press Enter.

If you indicated on Work With Tax Book Controls screen 2 that the tax year is:

- Not a 52/53 week year or not a short year, the screen expands so that you can type the year end date
- Is a short year, the screen expands so that you can type the year beginning and year ending dates
- Is a 52/53 week year, the screen expands so that you can type the year ending month and year ending day

The system displays a screen similar to Figure 4-11.

```

FEB/21/2013 15:52:50      Work With Tax Book Controls      FAGTBM      FADTBM

Company . . . . . : CK1          CAROL'S COMPANY #1
Tax book . . . . . : CK1GOLIB
Tax year . . . . . : 2010
Last depreciation period :          Date last depreciated
Tax book description . . : FEDERAL TAX BOOK
Tax ID number . . . . . :
Taxing authority . . . . : USA          USA
Default tax regulation . : ACR          ACCELERATED COST RECOVERY SYS.
Accounting periods . . . : 12
Minimum life (YYMM) . . . : 100          Maximum life (YYMM) : 9900
Short taxable year . . . : 0          52/53 week year? . . : 0 1=Yes, 0=Nc

Tax year end date . . . . : 12/31/2010

                                Gulf Zone property? 1 1=Yes, 0=Nc
Section 179 expense limit :          500000.00 Threshold . . . : 2000000.00
                                Expense taken . . . . . : .00
Used ITC limit . . . . . :          150000.00 Used ITC taken : .00
Salvage reduction? . . . . @          Anti-churning rules . @ 1=Yes, 0=Nc
Mid-quarter convention? . . @
F2=Function keys F3=Exit F10=QuikAccess F12=Cancel F24=More keys

```

Figure 4-11: Work With Tax Book Controls screen 4

The system fills in the following fields according to the tax year:

- Section 179 expense limit
- Used ITC limit

12 Complete the fields on this screen using the following information:

Salvage reduction?

Indicate whether the system reduces the salvage value by 10% of the asset's cost basis. Valid values are:

- 0 Do not reduce salvage value
- 1 Reduce salvage value by 10% of the cost basis

The salvage reduction election applies only to ADR and CLS regulations.

Anti-churning rules

If your default tax regulation for this book is not ADR, indicate whether you have ADR assets installed in the year covered by this book. If you type **1** for yes, the system prompts you for the half year convention to use. Type either **H** (half year) or **MY** (modified half year). For more information on these conventions, refer to the “Using Tax Regulations and Conventions” appendix of this guide.

Mid-quarter convention?

Type **1** (yes) only if the following applies:

- This book is historical and you applied the mid-quarter convention in that year for your tax calculations, or
- This year is a short year of three months or less

If you apply the mid-quarter convention in the current or future years as part of your year-end processing, the system updates this field to **1**. For more information on applying the mid-quarter convention as part of your year end processing, refer to the “Performing Tax Book Year End Processing” chapter of this guide.

13 Press Enter. The system displays a screen similar to Figure 4-12.

```

JUN/24/2011 13:14:22      Work With Tax Book Controls      FAGTBM      FADTBM

Company . . . . . : CK1          CAROL'S COMPANY #1
Tax book . . . . . : CKTXBOOK01  CK TAX BOOK 01
Tax year . . . . . : 2009

Modified ACRS Elections      1=Yes, 0=No
ACRS Class                    Straight      Alternate      AMT
                               Line          ACRS          Method
3 year property . . . . .  0            0            0
5 year property . . . . .  0            0            0
7 year property . . . . .  0            0            0
10 year property . . . . . 0            0            0
15 year property . . . . . 0            0            0
20 year property . . . . . 0            0            0
39 year property . . . . .

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F24=More keys
    
```

Figure 4-12: Work With Tax Book Controls screen 5

Alternate tax elections

This screen allows you to elect an alternate depreciation method for different classes of assets.

- 14 Use the following information to complete the fields on this screen:

Modified ACRS Elections

Zeros denote that the normal MACRS depreciation method (double declining switching to straight line) is in effect for assets that you enter within each class. To elect an alternate method, type 1 in the appropriate column, *Straight Line, Alternate ACRS, AMT Method*.

Once you enter assets into the system in this year for a specific class, you cannot change the election.

The following table illustrates the methods and their descriptions for the MACRS elections listed on the above screen.

MACRS elections

Method	Description
Straight Line	Straight line method over the recovery period
Alternate ACRS	Straight line method over the class life
AMT Method	150% declining balance switching to straight line method over the class life

- 15 Press Enter. The system displays a screen similar to Figure 4-13.
-

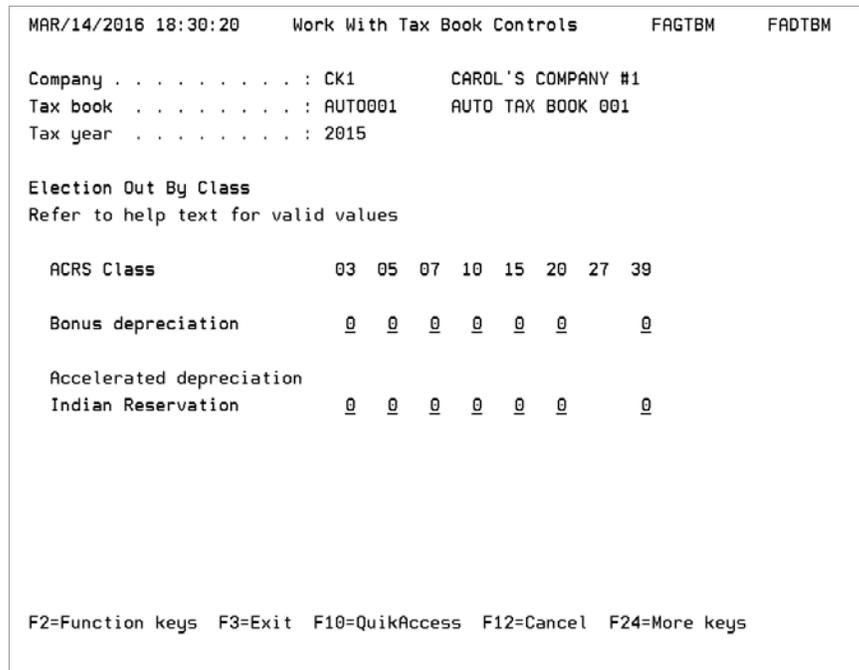


Figure 4-13: Work With Tax Book Controls screen 6

Elect out bonus depreciation

This screen allows you to elect out of bonus depreciation for different classes of assets.

- 16 Complete the fields on this screen using the following information:

Gulf zone

This field is displayed only for tax years from 2005 to 2011.

Specify for each asset class whether you want to elect out of the Gulf Zone bonus depreciation.

If you specify **0** (No), which is the default, the system calculates bonus depreciation at the appropriate rate for qualifying property based on the installation date.

If you specify **1** (Yes) to elect out of bonus depreciation, the system does not calculate bonus depreciation for all assets in the asset class placed in service that year.

Once the system calculates asset depreciation, you cannot change the election.

Bonus depreciation

The bonus depreciation is allowed for regular and alternative minimum tax (AMT) purposes for the tax year in which the property is placed in service. If bonus depreciation is claimed, no AMT adjustment is required on regular MACRS deductions.

This field allows you to elect out of the bonus depreciation. When the value in this field is **0** (No), which is the default, the system automatically calculates bonus depreciation at the appropriate rate for qualifying property based on the installation date.

Specify **1** (Yes) to elect out of bonus depreciation. When the value in this field is **1**, the system does not calculate bonus depreciation for all assets in that asset class placed in service in that year.

Specify **2** (Elect out 50%) to elect the 30% bonus depreciation instead of 50% bonus for assets installed after May 5, 2003. The system calculates bonus depreciation at 30% for all assets in that asset class placed in service in that year.

Specify **3** (Elect out 30%, Claim 50%) to elect out of the 30% bonus depreciation for assets installed before May 6, 2003, but to claim 50% bonus depreciation for assets installed after May 5, 2003.

Specify **4** (Claim 30%, Elect out 50%) to claim the 30% bonus depreciation for assets installed before May 6, 2003, but to elect out of the 50% bonus depreciation for assets installed after May 5, 2003.

Specify **5** (Claim 50%, Elect out 100%) to claim the 50% bonus depreciation for assets installed into tax books that include the date, September 9, 2010, but to elect out of the 100% bonus depreciation for assets installed from September 9, 2010 to December 31, 2012.

Accelerated depreciation Indian Reservation

This field is displayed for tax years from 2015 and beyond.

Specify whether to elect out of the accelerated depreciation for Indian Reservation property.

- 0** Accelerated depreciation automatically occurs for assets in that asset class designated as Indian reservation property and placed in service in that year.
-

- 2 Elect out of accelerated depreciation. Accelerated depreciation does not occur for any assets in that asset class designated as Indian Reservation property and placed in service in that year.

After the system calculates asset depreciation for assets in the ACRS class, you cannot change this election.

- 17 Press Enter. The system displays a screen similar to Figure 4-14.

```

MAR/23/2009 08:39:51      Work With Tax Book Controls      FAGTBM      FADTBM

Company . . . . . : CK1          CAROL'S COMPANY #1
Tax book . . . . . : CKTXBOOK01  CK TAX BOOK 01
Tax year . . . . . : 2009

Accounting Period Controls
Period Name      Period Beginning Date      Period Ending Date
1.  JAN          1/01/2009                  1/31/2009
2.  FEB          2/01/2009                  2/28/2009
3.  MAR          3/01/2009                  3/31/2009
4.  APR          4/01/2009                  4/30/2009
5.  MAY          5/01/2009                  5/31/2009
6.  JUN          6/01/2009                  6/30/2009
7.  JUL          7/01/2009                  7/31/2009
8.  AUG          8/01/2009                  8/31/2009
9.  SEP          9/01/2009                  9/30/2009
10. OCT          10/01/2009                 10/31/2009
11. NOV          11/01/2009                 11/30/2009
12. DEC          12/01/2009                 12/31/2009

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F24=More keys █
    
```

Figure 4-14: Work With Tax Book Controls screen 7

Period Beginning Date
Period Ending Date

The system automatically fills in the period names and dates based on the year end date. You can change the period names, but you cannot change the period end dates.

- 18 Press Enter. The system saves the tax book control.

Creating multiple book controls simultaneously

Overview

Once you create one corporate or tax book control, you can use that book to mass create books for remaining years in the likeness of the original book.

You must create your short years individually. Therefore, if you have a historical short year, you must perform the following steps:

- 1 Mass create corporate book controls up to the short year
- 2 Add the short year corporate book control interactively
- 3 Mass create any other corporate book controls you need for succeeding years

Always copy your corporate book controls from the oldest year forward.

Mass creating book controls works the same for corporate and tax book controls with the exception that when mass creating tax book controls, you can not copy book controls across years that use different tax regulations. The following example shows the *Mass create tax book controls* option.

Creating multiple tax book controls simultaneously

To create multiple tax book controls, perform the following steps:

- 1 From the Infinium FA main menu select *System and Application Setup*.
- 2 Select *Application Control Setup*.
- 3 Select *Mass create tax book controls* [MCTBC]. The system displays a screen similar to Figure 4-15.

To access a mass create for tax book controls, you can also make the following selections:

- 4 From the Infinium FA main menu select *Mass Maintenance*.
-

- 5 Select *Mass create tax book controls* [MCTBC]. The system displays a screen similar to Figure 4-15.

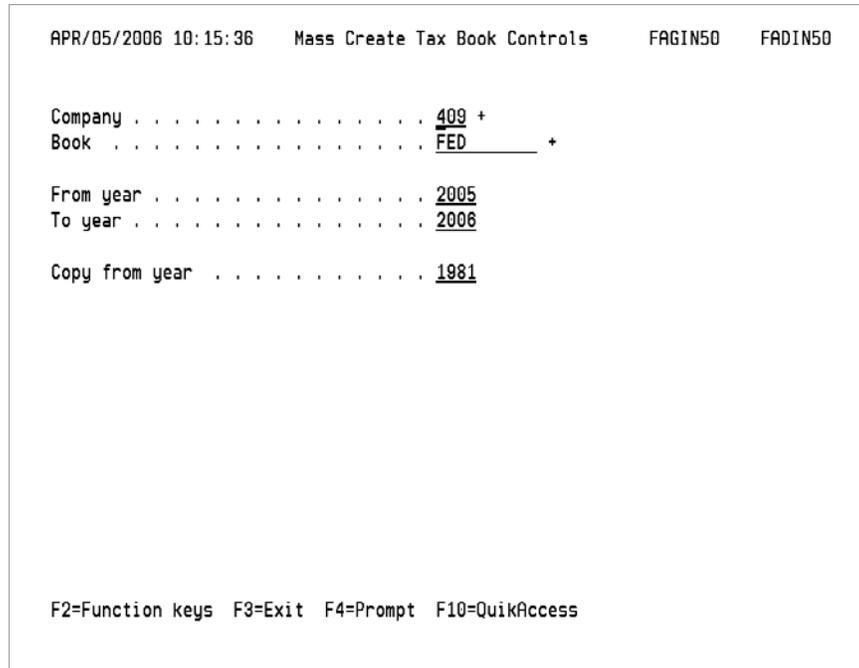


Figure 4-15: Mass Create Tax Book Controls screen

- 6 Complete the fields on this screen using the following information:

Type the year from which to copy in the *Copy from year* field. The *From year* field and the *To year* field represent the years to create. In the example on this screen, the system will create years 1988 through 1995 using the year 1987.

WARNING! Do not mass create tax book controls across years that use different tax regulations.

For example, set up the first CON year and then mass copy all CON years; then set up the first ACRS year and mass copy all ACRS years. Create short years individually.

Always copy your tax book controls from the oldest year forward to prevent gaps.

- 7 Press Enter. The system submits a batch job that creates the tax book controls and returns you to the Infinium FA main menu.

Setting the current accounting year

Overview

Before you can start processing, you must set the current accounting year for all books that you created. You create current accounting years for your books only once. Whenever you run a year end initialization for a book, the system automatically advances the current year.

Although your corporate and tax books can be in different years, your corporate and tax books must be in the same year and period to run the FASB109 Report correctly.

Setting the current accounting year

To create current accounting years, perform the following steps:

- 1 From the Infinium FA main menu select *System and Application Setup*.
- 2 Select *Application Control Setup*.
- 3 Select *Create curr acctg year controls* [WWAY]. The system displays a screen similar to Figure 4-16.

To access current accounting years, you can also make the following selections.

- 1 From the Infinium FA main menu select *Control File Maintenance*.
 - 2 Select *Application Control Files*.
 - 3 Select *Work with accounting years* [WWAY]. The system displays a screen similar to Figure 4-16.
-

```
AUG/18/2003 15:05:46      Work With Accounting Years      FAGCAM      FADCAM

Company group . . . . . _____ +
Company . . . . . ___ + leave blank for all

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys
```

Figure 4-16: Work With Accounting Years prompt screen

4 Complete the fields on this screen using the following information:

To display the books for one or more companies, you can type one of the following:

- Company group
- Company

To display all books for all companies, leave both fields on this screen blank.

5 Press Enter. The system displays a screen similar to Figure 4-17.

```

AUG/18/2003 15:06:59      Work With Accounting Years      FAGCAM      FADCCAM

All companies are displayed

Type options, press Enter.
  0=Undo deletion  4=Delete record

Opt  Company  Book Name  Current Year  Begin Date  End Date
-   AS2      CORP      2005  0      1/01/2005  12/31/2005
-   AS2      FED       2005  0      1/01/2005  12/31/2005
-   AS3      CORP      2002  0      1/01/2002  12/31/2002
-   AS3      FED       2002  0      1/01/2002  12/31/2002
-   BAH      CORP      2001  1      4/28/2001  5/08/2001
-   BAH      FED       2001  1      4/28/2001  5/08/2001
-   BBB      FED       2003  0      1/01/2003  12/31/2003
-   BEN      CORP      2002  1      1/01/2002  9/01/2002
-   BEN      FED       2002  1      1/01/2002  9/01/2002
-   BLA      FED       2001  0      1/01/2001  12/31/2001
-   BON      FED       2003  0      1/01/2003  12/31/2003
-   BON      BONUS    2003  0      1/01/2003  12/31/2003
-   CAL      FED       2001  0      1/01/2001  12/31/2001  +

F2=Function keys  F3=Exit  F5=Refresh  F10=QuikAccess  F24=More keys

```

Figure 4-17: Work With Accounting Years screen

- 6 Complete the fields on this screen using the following information:

Current Year

To update the current year for a book, type the current year and short year indicator in the *Current Year* column.

You have the option to delete a book's accounting year by typing 4. To restore the year, type the current year again.

WARNING! You should not manually update the current year for a book for which you have not run year end initialization.

- 7 Press Enter. The system saves the information that you typed.

Summary of defining and working with book controls

In summary you learned how to create corporate book and tax book controls. You must create a book control for every year from the oldest asset's installation year regardless of whether the asset is still depreciating or retired to the current year.

Some of the controls that you define at the book level act as default information that you can override at the asset level, but others you cannot override.

After you create one corporate book or tax book control, you can mass create book controls by using either the *Mass create corporate book controls* or *Mass create tax book controls* options. When using these options, keep in mind that you cannot:

- Create the book controls for a short year by mass creating using a normal year.
 - Copy tax book controls across years that use different tax regulations.
-

Notes

Chapter 5 Using Depreciation Methods and Tables

5

This chapter contains information on how Infinium FA calculates depreciation using depreciation methods and tables.

The chapter consists of the following topics:

Topic	Page
Overview	5-2
Understanding life-to-date and remaining life methods	5-3
Using depreciation tables and methods	5-5
Understanding depreciation table naming conventions	5-11
Displaying depreciation tables	5-14
Summary of using depreciation methods and tables	5-18

Overview

Infinium FA includes depreciation tables to comply with IRS regulations and conventional accounting methods, including straight line, declining balance, and sum of the years digits.

Objectives

After completing this chapter, you should be familiar with the following:

- Types of depreciation tables
 - Depreciation table naming conventions
 - Displaying depreciation tables
-

Understanding life-to-date and remaining life methods

Overview

To calculate depreciation on assets in your corporate and tax books, Infinium FA uses the following two methods:

- Remaining life
- Life-to-date

Using the remaining life method

Infinium FA uses the remaining life method of calculating depreciation primarily for assets that have a history of depreciation before conversion to Infinium FA for which you want to continue depreciating those assets by a remaining life/remaining basis method.

Assets that have been previously depreciated are referred to as “remaining life assets.” When you perform a period end close on a remaining life asset, the system calculates depreciation from the last depreciation date to the closing period.

A depreciation table that starts with R uses the remaining life method.

You should not use the remaining life method of depreciation for newly acquired assets.

Using the life-to-date method

Infinium FA uses the life-to-date method of calculating depreciation primarily for new assets that have not yet been depreciated and for assets using the ACRS or MACRS regulations.

When you perform a period end close on a life-to-date asset, the system recalculates depreciation from the installation date to the closing period.

An Infinium FA depreciation table that does not start with **R** uses the life-to-date method. All ACRS and MACRS depreciation tables are life-to-date tables.

If you use the life-to-date method for an asset and then change the life of an asset, you must change to the remaining life method of depreciation by changing the depreciation table on the asset to one that starts with **R**. For example, if you enter a new, life-to-date asset that uses the **STL** table and then change the life of the asset, you must change the depreciation table to **RSTL**.

Note: For more information on changing the life of an asset, refer to the “Maintaining Assets” chapter of this guide.

Using depreciation tables and methods

Overview

The three types of tables Infinium FA provides are as follows:

- D - Depreciation
Used in depreciation calculations to compute a factor by which to multiply a basis figure to yield a life-to-date amount
- U - Units of production
Used in depletion/units of production calculations
- F - Formula
Used in depreciation calculations to calculate formula depreciation

D type tables

Infinium FA calculates the accumulated reserve for an asset using a D type table by following these steps:

- 1 Summing the elements beginning with the first element of the table and ending with the element corresponding to the period being closed.
- 2 Dividing the result from Step 1 by the *Base Total* of the table.
- 3 Multiplying the result from Step 2 by the depreciable basis of the asset. The system uses this number as the accumulated reserve for the asset.

Note: For information on creating your own D type tables, refer to the “Creating Custom Depreciation Tables” appendix.

U type tables

Infinium FA calculates the year-to-date depreciation for an asset using a U type table by following the same steps it uses with D type tables.

Infinium FA does not provide any U type tables. You must create your own. There are two types of U tables:

- Offset
Offset Type is set to 1 or 2
-

- Non-offset
Offset Type is set to 0

Offset type tables

Offset type tables differ from D type tables in that the rows of the table represent actual years rather than relative years. Therefore, you must specify a begin year for an offset type table. You can use one offset type table for many assets regardless of their lives or installation years and periods if they use the same method of depreciation. The begin year that you specify must be the same as or earlier than the asset's installation date that uses the table. Offset type tables are commonly used for 445 accounting.

You can use offset type tables for your corporate book and for your tax book only if you are reporting mineral reserves.

Non-offset type tables

Non-offset type tables work like D type tables except that you can use units instead of percentages and typically enter units used on a monthly basis. You can use non-offset type tables in both your corporate and tax books.

Note: For more information on creating Units of Production tables, refer to the "Creating Custom Depreciation Tables" appendix.

F type methods

You cannot create or change an F type table. If you create your own depreciation tables, they should be D type tables, except in a situation that requires units of production calculations. Examples of F type methods are:

- Straight line (STL, RSTL)
- Declining balance (D200, RD200)
- Sum of the years digits (SYD, RSD)

Straight line method (STL)

The depreciation allowance for a given accounting year is the original cost basis multiplied by the straight line rate. The straight line rate is one over the asset's life expressed in years.

The depreciation allowance for the first year of depreciation is prorated by a factor. The factor represents the number of periods you held the asset in the first year divided by the number of periods in a full year.

The depreciation allowance for the year in which the asset's useful life expires is also prorated by a factor. The factor is the number of periods of the asset's life that fall in the last year divided by the number of periods in a full year.

DA = Depreciation allowance
 CB = Original cost basis
 YY = Asset life in years
 NP = Number of periods in full accounting year
 PH = Number of periods held in first year
 RP = Number of periods of asset's life in last accounting year

First year: $DA = CB \times (1/YY) \times (PH/NP)$
 Subsequent years: $DA = CB \times (1/YY)$
 Last year: $DA = CB \times (1/YY) \times (RP/NP)$

Both the first and last year formulas change to the subsequent year's formula if you hold the asset for the full accounting year in its first year of life or if its life expires at the end of an accounting year.

Example: You purchase an asset with a five year nine month life ($YY=5.75$) and install it in period eight of the year. The cost basis is \$1000.

Year	Depreciation allowance
1	\$ 72.46
2	\$173.91
3	\$173.91
4	\$173.91
5	\$173.91
6	\$173.91
7	\$ 57.99

For the remaining life straight line method, RSTL, the formulas that the system uses are described above except that the remaining basis is used in place of cost basis and remaining life is used in place of asset life.

Declining balance methods - D200, D175, D150, D125, D200S, D200SYD, D175S, D150S, D125S

The initial "D" denotes declining balance, followed by the percentage, followed optionally by "S" or "SYD," which denotes a switch to straight line or sum of the year's digits depreciation.

Therefore, “D150S” means declining balance depreciation at 150% of the straight line rate switching to straight line when straight line depreciation yields a larger depreciation than the declining balance method.

The depreciation allowance for a given accounting year is the remaining basis multiplied by the straight line rate multiplied by the applicable percentage. The straight line rate is one over the asset’s life expressed in years.

The depreciation allowance for the first year of depreciation is prorated by a factor. The factor represents the number of periods that the asset was held in the first year divided by the number of periods in a full year.

The depreciation allowance for the accounting year in which the asset’s useful life expires is also prorated by a factor. The factor is the number of periods of the asset’s life that fall in the last year divided by the number of periods in a full year.

DA = Depreciation allowance
 CB = Original cost basis
 RB = Remaining basis (CB-sum of DA claimed in previous years)
 YY = Asset life in years
 NP = Number of periods in full accounting year
 PH = Number of periods held in first year
 RP = Number of periods of asset’s life in last accounting year
 P = Declining balance percentage

First year: $DA = CB \times (1/YY) \times P \times (PH/NP)$
 Subsequent years: $DA = RB \times (1/YY) \times P$
 Last year: $DA = RB \times (1/YY) \times P \times (RP/NP)$

Both the first and last year formulas change to the subsequent year’s formula if you hold the asset for the full accounting year in its first year of life or if its life expires at the end of an accounting year.

Example: You purchase an asset with a five year nine month life (YY=5.75) and install it in period eight of the year. You use double declining balance depreciation switching to straight line, D200S. The cost basis is \$1000.

Year	Depreciation allowance
1	\$144.93
2	\$297.42
3	\$193.97
4	\$126.50 (switch to straight line)

Year	Depreciation allowance
5	\$101.65
6	\$101.65
7	\$ 33.88

The switch to straight line occurs at the beginning of the year where the straight line depreciation of the asset exceeds the depreciation calculated by the declining balance method.

For remaining life declining balance methods (RD200, RD200S, RD200SYD, RD175, RD175S, RD150, RD150S, RD125, RD125S), the formulas that the system uses are described above except that remaining life is used in place of asset life.

Sum of years digits methods - SYD, SYDS

The system calculates annual allowances for depreciation by applying changing factors to the remaining basis of the asset. The factor is a fraction. The numerator corresponds to the remaining useful life of the asset, including the year for which the depreciation allowance is calculated. The denominator is the sum of year's digits corresponding to the remaining useful life of the asset.

For example, for an asset that has a life of five years, the rate for the first year of the asset's life is $5/(5+4+3+2+1)$ or $5/15$; the rate for the second year of the asset's life is $4/15$.

The depreciation allowance for the first year is prorated by a factor. The factor represents the number of periods that you hold the asset in the first year divided by the number of periods in a full year.

DA = Depreciation allowance

CB = Original cost basis

W = Whole number of years in remaining life

F = Fractional part of year in remaining life

R = Remaining life expressed in years (W+F)

RB = Remaining basis (CB-sum of DA claimed in previous years)

YY = Original asset life expressed in years

NP = Number of periods in full accounting year

PH = Number of periods held in first year

First year: $DA=CB \times 2 / (YY+1) \times (PH/NP)$

Subsequent years: $DA=RB \times 2R / ((W+2F)(W+1))$

Last year: $DA=RB \times (1/YY) \times P \times (RP/NP)$

The first year formula changes to the subsequent year's formula if you hold the asset for the full accounting year in its first year of life.

Example: You purchase an asset with a five year life and install it in period four of the year. You use sum of year's digits depreciation, SYD. The cost basis is \$1500.

Year	Depreciation allowance
1	\$375.00
2	\$425.00
3	\$325.00
4	\$225.00
5	\$125.00
6	\$ 25.00

Understanding depreciation table naming conventions

Overview

The ACRS and MACRS depreciation tables that Infinium FA provides follow naming conventions. Understanding the naming conventions can be helpful to you in troubleshooting, table recognition, and answering queries.

General conventions

The depreciation table name consists of a maximum of ten characters. Federal tax tables for MACRS and ACRS are denoted in Infinium FA as D type tables.

Table names are constructed to follow the characteristics listed below:

Position	Description
Positions 1 - 2	Year of legislation prescribing the use of the depreciation method. For example, original ACRS was a result of the Economic Recovery Tax Act of 1981. Therefore, original ACRS tables start with 81.
Positions 3 - 4	ACRS class, for example, 03 for class 3
Positions 5 - 8	Recovery period and/or method that the table uses
Positions 9 - 10	Designator for special tables, for example, F for foreign property

ACRS tables: ACRS personal property

Domestic

For domestic personal property using the normal tax depreciation method (where the straight line election is not made), positions 5 - 6 are 00 and positions 7 - 10 of the table name are blank.

For domestic personal property using the straight line method of depreciation, positions 5 - 6 represent the recovery period in years.

Outside U.S.

For personal property used predominantly outside the U.S. using the normal method of tax depreciation, positions 5 - 8 represent the class life of the guideline class that the asset is assigned to in YYMM format.

For personal property used predominantly outside the U.S. using the straight line method of depreciation, positions 5 - 8 are the recovery period elected in YYMM format. An S is in Position 9 to distinguish these tables from the normal table for such assets.

Listed property

For personal property that is listed property and is used less than 50% for business, an L is in Position 7. The L distinguishes these tables from straight line tables because even though the method is straight line, the prescribed percentages are slightly different.

ACRS tables: ACRS real property and low Income housing

For real property that uses the normal method of depreciation, positions 5 - 6 are 00.

For all real property and low income housing, positions 7 - 8 contain the month of installation.

For real property for which you elect the straight line method before the issuance of tables by the IRS, Position 9 contains an S. The S distinguishes these tables from normal tables and the prescribed straight line tables.

For 18 year real property installed between March 16, 1984 and June 22, 1984, Position 9 contains an N (for no mid-month convention). The N

distinguishes these tables from the tables for 18 year property placed in service after June 22, 1984, for which mid-month convention is built into the table.

For low income housing, Position 9 contains an L (for low income). The L distinguishes these tables from other class 15 real property tables.

For real property used predominantly outside the U.S., Position 9 (or 10) contains an F (for foreign). The F distinguishes these tables from the domestic real property tables.

MACRS tables: MACRS personal property

For personal property, the same rules used for ACRS apply for tables used for the normal tax, straight line method, and alternate depreciation system.

AMT

For personal property using the alternative minimum tax method, AMT, Position 7 or 9 contains an A. If the recovery period is in whole years, Position 7 is used. If the recovery period is in years and months, Position 9 is used.

For personal property using the mid-quarter convention, Position 7 or 9 contains an M for all tables, except for those which use AMT. If AMT is used, Position 8 or 10 designates the quarter of the year in which the asset is installed.

ACE

For MACRS assets installed after 1989, the table naming convention for Adjusted Current Earnings, ACE, is the same as the straight line naming conventions noted above. The method of depreciation used under ACE is straight line depreciation over the class life.

For MACRS assets installed before 1990, the table for ACE is RSTL.

MACRS tables: MACRS real property and low income housing

Positions 9 - 10 contain the month of installation.

Displaying depreciation tables

Overview

When you have questions regarding depreciation calculations, it can be helpful to display depreciation tables to understand how depreciation is calculated.

Displaying depreciation tables

To display depreciation tables, perform the following steps.

- 1 From the Infinium FA main menu select *Control File Display and Print*.
- 2 Select *Display Entity Control File*.
- 3 Select *Display depreciation tables* [DDT]. The system displays a screen similar to Figure 5-1.

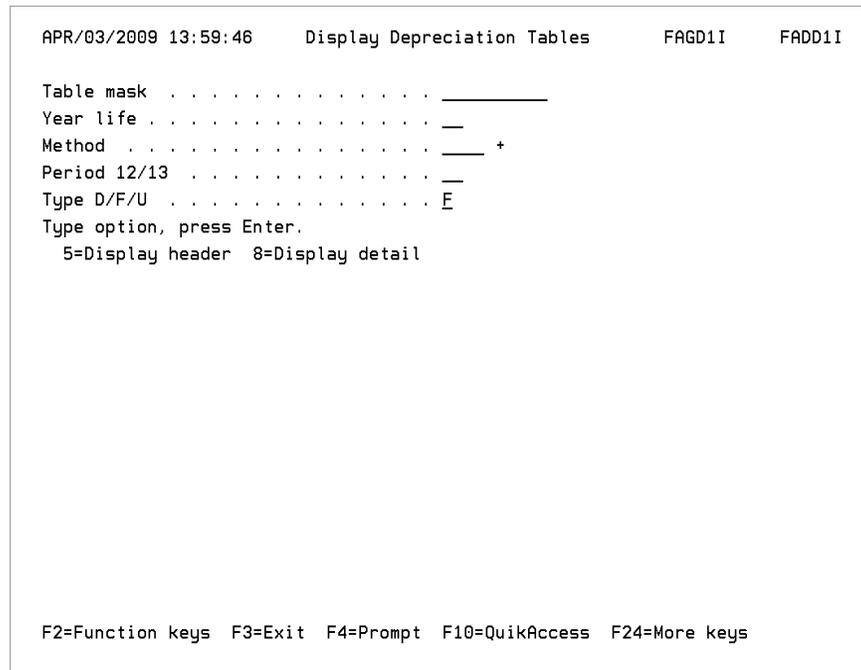


Figure 5-1: Display Depreciation Tables screen 1

- 4 Type a depreciation table name or mask in the *Table mask* field to display a depreciation table or type **D** (for depreciation), **F** (for formula), or **U** (for units of production) in the *Type D/F/U* field.

You can also type any other selection criteria in the remaining fields.

If you are using a custom depreciation or a units of production method in your corporate book, you must create your own depreciation tables. To create custom depreciation tables, use the *Work with depreciation tables* option.

For more information on creating custom depreciation tables, refer to the “Creating Custom Depreciation Tables” appendix.

- 5 Press Enter. The system displays a screen similar to Figure 5-2.

```

APR/03/2009 13:59:46      Display Depreciation Tables      FAGD1I      FADD1I

Table mask . . . . . _____
Year life . . . . . _____
Method . . . . . _____ +
Period 12/13 . . . . . _____
Type D/F/U . . . . . E
Type option, press Enter.
    5=Display header  8=Display detail

Option Name      Method  Life  Type  Period  Description
=  D125          D125  99   F    12     DECLINING BALANCE 125%
-  D125S        DBS   99   F    12     DECLINING BALANCE 125% TO STL
-  D150          D150  99   F    12     DECLINING BALANCE 150%
-  D150S        DBS   99   F    12     DECLINING BALANCE 150% TO STL
-  D175          D175  99   F    12     DECLINING BALANCE 175%
-  D175S        DBS   99   F    12     DECLINING BALANCE 175% TO STL
-  D200          D200  99   F    12     DECLINING BALANCE 200%
-  D200S        DBS   99   F    12     DECLINING BALANCE 200% TO STL
-  D200SYD      DBS   99   F    12     DECLINING BALANCE 200% TO SYD
-  RD125        D125  99   F    12     DECLINING BALANCE 125%      +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys
    
```

Figure 5-2: Depreciation Tables Selection screen 2

The system displays a list of depreciation tables based on your entries on the previous screen.

- 6 Select a table with **5** to display the header information for the table, or select it with **8** to display the table details.
- 7 Press Enter. The system displays a screen similar to Figure 5-3.

```

APR/03/2009 14:02:14      Display Depreciation Tables      FAGD1I      FADD1I

Table name . . . . . : D175      DECLINING BALANCE 175%
Year life . . . . . : 99
Depreciation method . . . . . : D175
Period 12/13 . . . . . : 12
Table type . . . . . : F
STL period (YYMM) . . . . . :
Base total . . . . . :      1.00000

For UOP tables :
Offset type . . . . . : 0
Begin year . . . . . :      0
                        ( Used only when offset is 1 or 2 )

Table Text
FORMULA BASED 'TABLE' FOR ADR, CLS, CON. NOT A REMAINING LIFE FORMULA.

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line
    
```

Figure 5-3: Depreciation Tables Header screen

The system displays the header information for the table.

- 8 Press Enter. The system returns you to the actual screen.

Summary of using depreciation methods and tables

In summary, you learned about the different tables and methods that the system uses to calculate depreciation as well as how to display depreciation tables.

Life-to-date vs. remaining life

To calculate depreciation on assets in your corporate and tax books, Infinium FA uses the following two methods:

- Remaining life
- Life-to-date

You use remaining life formulas for assets that have a history of depreciation before adding them to Infinium FA and where you want to continue depreciating those assets by a remaining life/remaining basis method.

Life-to-date depreciation is self-correcting each time you take depreciation. A remaining life asset uses the remaining life and remaining basis to calculate depreciation, whereas a life-to-date asset calculates life-to-date each time the system calculates depreciation.

Depreciation tables

The three types of tables that Infinium FA provides are as follows:

- D - Depreciation
Used in depreciation calculations to compute a factor by which to multiply a basis figure to yield a life-to-date amount
- U - Units of production
Used in depletion/units of production calculations
- F - Formula
Used in depreciation calculations to calculate formula depreciation

You can create D type and U type custom depreciation tables, but you cannot create or change F type tables. If you create your own depreciation tables, they should be D type tables, except in a situation that requires units of production calculations.

Table naming conventions

Infinium FA uses table naming conventions for ACRS and MACRS depreciation tables. Understanding the naming conventions can be helpful to you in troubleshooting, table recognition, and answering queries.

Notes

This chapter contains information on entering assets.

The chapter consists of the following topics:

Topic	Page
Overview	6-2
Entering required asset information	6-3
Entering user-defined data	6-9
Entering assets into the corporate book	6-12
Entering assets into a tax book	6-19
Amortizing and depreciating intangible assets	6-33
Entering additional asset information	6-37
Adding prior year assets	6-42
Using model assets	6-43
Working with interface items	6-52
Printing interface items	6-56
Summary of entering assets	6-58

Overview

Infinium FA divides asset information that you enter into the following asset data segments:

- Asset Type
- Base Data
- User Data
- Corporate Book
- Tax Book
- Maintenance
- Insurance
- Project Accounting
- Retirement Data

Objectives

At the conclusion of this chapter, you should be familiar with how to:

- Enter newly acquired assets
 - Enter remaining life assets
 - Add assets with pre - 1990 installation dates
 - Use model assets
 - Work with interface items
-

Entering required asset information

Overview

The asset type and base data segments are required when you create a new asset. Therefore, the system automatically selects them for you. The system may also automatically select other segments if you made them required in company controls.

For more information on the retirement segment, refer to the “Retiring Assets” chapter of this guide.

Entering required asset information

To enter required asset information, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
 - 2 Select *Asset Maintenance*.
 - 3 Select *Work with asset* [WWA]. The system displays a screen similar to Figure 6-1.
-

```
APR/19/2006 08:03:07      Work With Asset      FAGABM      FADABM

Company . . . . .  _ +
Asset number . . . . .  _____ + _ +

To copy an existing asset, enter the following information.

Asset number . . . . .  _____ + _ +
OR
Model Asset number . . .  _____ +
```

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F22=Delete

Figure 6-1: Work With Asset prompt screen

4 Complete the fields on this screen using the following information:

Company

You must type a company in the *Company* field.

Asset number

Each asset number can consist of two parts. The primary asset number is the first part and the component asset number is the second part. In most cases you use only the primary asset number. You use the component asset number to attach or track another asset to the primary asset.

To create a new asset, you can either:

- Type an asset number in the *Asset number* field.
- Leave the first *Asset number* field blank to have the system assign an asset number. You can leave this field blank only if you specified to have the system generate asset numbers in company controls.

You can still type your own asset number even if you specified to have the system generate asset numbers. If you type an asset number, the system updates the last asset number generated on your company controls to be equal to the asset number that you type.

Copying an asset

For the system to copy an asset that is currently in Infinium FA, type an asset number in the second *Asset number* field. When you copy an asset, the system copies all asset segments from the existing asset. You can then modify any segment as necessary.

You can also copy the information from a model asset by typing the asset number in the *Model asset number* field. The system uses the model asset's information as default values on the new asset. Again, you can modify any of the segment information as needed.

You create model assets using the *Work with model assets* menu option.

- 5 Press Enter. The system displays a screen similar to Figure 6-2.

```

APR/19/2006 09:54:15          Work With Asset          FAGABM   FADABM

Company . . . . . : AMS AMS
Asset number . . . . . : 3172011   DEG

Select segment(s) to work with.

Opt  Segment type . . . . . Active?
-   Asset type . . . . . : 1
-   Base data . . . . . : 1
-   User data . . . . . : 0
-   Corporate book . . . . . : 0
-   Tax book(s) . . . . . : 1
-   Maintenance . . . . . : 0
-   Insurance . . . . . : 0
-   Project Accounting . . . . . : 0
-   Retirement . . . . . : 0

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel
    
```

Figure 6-2: Work With Asset data segment selection screen

- 6 Complete the fields on this screen using the following information:

Opt

Type any character in the *Opt* field next to the asset data segment to create or update.

You can select multiple asset segments and the system brings you into each segment consecutively.

Caution: If you press F3 from one of your asset segment screens before you complete all selected segments, you lose all of the information that you typed.

Note: The system displays a warning message window if the purchase price and/or cost basis in some or all of the asset segments are different, and/or if the installation date in the corporate book and tax book segments are different.

7 Press Enter. The system displays a screen similar to Figure 6-3.

```

APR/19/2006 09:55:49          Work With Asset          FAGABM  FADABM
Company . . . . . : AMS AMS
Asset number . . . . . : 3172011  DEG
Update asset type, then press Enter.

Status . . . . . A  A = Active
                   I = Inactive
                   N = Non-depreciable

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F15=First

```

Figure 6-3: Work With Asset type screen

8 Complete the fields on this screen using the following information:

Status

To enter an active, depreciating asset, type **A**. Active assets are depreciated each time that you close a period. To enter an inactive asset, type **I**. To enter a non-depreciable asset such as land or art, type **N**.

You can change an active depreciating asset to an inactive asset and vice versa, but you cannot change the status of a non-depreciable asset. To make changes to an inactive asset, you must first change the status to active by typing **A** in the *Status* field.

Note: Before changing an active asset to an inactive asset and vice versa, refer to the “Maintaining Assets” chapter of this guide.

9 Press Enter. The system displays a screen similar to Figure 6-4.

```

APR/19/2006 09:56:45          Work With Asset          FAGABM  FADABM
Company . . . . . : AMS AMS
Asset number . . . . . : 3172011
Type base data, then press Enter.
Asset description . . . . . DEG
Accounting location . . . . . AMS-001
Physical location . . . . .
Acquisition code . . . . .
Purchase price . . . . .
Serial number . . . . .
Quantity . . . . . 1

Asset descriptive text

```

Figure 6-4: Work With Asset base data screen

Asset base data information

Use this segment to identify the base data information of an asset. This information is used by both the corporate and tax books.

10 Complete the fields on this screen using the following information:

Asset description
Accounting location

The *Asset description* and *Accounting location* fields are required.

If the asset is for a company that closes to the general ledger, you must select an accounting location that closes to the general ledger. If you use a model asset to create a new asset, the system uses the model asset's accounting and physical information as default values for the new asset if they are defined on the model asset. Again, you can modify any of the segment information as needed.

Physical location

The *Physical location* field can be required if you typed 1 for required in the *Physical location* field in the *Work with company controls* menu option.

Quantity

This is a required field. The system defaults a value of 1 in the *Quantity* field, but you can override this value.

Asset descriptive text

You can type up to 800 characters of additional text about the asset. This text prints on the Asset Register when you submit the Asset Register for the base data segment. You can view the text through the *Work with asset* or *Display asset* menu options.

Once you type anything in the *Asset descriptive text* field, the system saves the entire 800 characters.

- 11 Press Enter. If you selected the *User data* segment in Figure 6-2, the system displays a screen similar to Figure 6-5 discussed in the “Entering user-defined data” topic next in this chapter.
-

Entering user-defined data

Overview

When entering assets, you can also enter information into the user-defined fields that you created in the *Work with entity controls* menu option. To make user-defined data required when entering assets, refer to the “Defining and Working with Entity Controls” chapter of this guide.

Entering user-defined data

You can also access user-defined data by performing the following steps:

- 1 Complete steps 1 through 11 as outlined in the “Entering required asset information” topic earlier in this chapter.
 - 2 Type any character next to the *User data* segment in Figure 6-2.
 - 3 Press Enter. The system displays a screen similar to Figure 6-5.
-

```

FEB/18/2015 14:44:27          Work With Asset          FAGABM          FADABM

User defined information
Type user defined alpha field information.
Field name Field value          Ln E R  Field name Field value          Ln E R
ASSET TAG# TEST                  20 0 0  VENDOR---!                  20 0 0
CCA CODE-!                       5 0 0  PO NUMBER!                  20 0 0
INVOICE#-!                       20 0 0  CAP REQ#-!                  20 0 0
WARRANTY#-!                      20 0 0  USR FLD 8!                  20 0 0
DEG TEST-!                       10 0 0  USR FLD 10                 20 0 0
INDF-5490!                       10 0 0  USR FLD 12                 20 0 0
PROMPT ON3                       10 0 0  USR FLD 14                 20 0 0
USR FLD 15                       10 0 0  USR FLD 16                 20 0 0
USR FLD 17                       10 0 0  USR FLD 18                 20 0 0
LUBA TEST                        10 0 0  USR FLD 20                 20 0 0
Type user defined numeric field information.
SALES TAX!                       FREIGHT--!
3333----!                       NUMERIC4-!
NUMERIC5-!
Type user defined date field information.
RECEIVED-!                       DATE2----!                       DATE3----!
F2=Function keys  F3=Exit  F10=QuikAccess  F4=Prompt  F24=More keys

```

Figure 6-5: Work With Asset user data screen

If you use a model asset to create a new asset, the system uses the model asset's user field information as default values for the new asset if user-defined information is specified on the model asset. You can modify any of the segment information as needed.

4 Complete the fields on this screen using the following information:

Ln (Length)

The system displays the number of characters that are allowed for each user-defined field in the *Ln* column.

E (Edited)

The information that you type in the alphanumeric fields is edited by the system if you typed 1 in the *E* column in the *Work with entity controls* menu option when you defined the user-defined field. To define the edited values for user-defined fields, use the *Work with code values* menu option.

R (Required)

The system displays 1 in the *R* column if you made the user-defined field required by typing 1 in *R* column in the *Work with entity controls* menu option when you defined the user-defined field.

User-defined fields do not transfer to the general ledger.

- 5 Press Enter. If you selected the *Corporate book* segment in Figure 6-2, the system displays a screen similar to Figure 6-6 discussed in the “Entering assets into the corporate book” topic next in this chapter.

Entering assets into the corporate book

Overview

You use the corporate book segment to identify the information associated with corporate book reporting. The corporate book controls must exist to enter an asset into the book. You set up the book controls by using the *Work with corporate book controls* menu option. For more information refer to the “Defining and Working with Book Controls” chapter.

Entering assets into the corporate book

You can also access the corporate book by performing the following steps:

- 1 Complete steps 1 through 11 as outlined in the “Entering required asset information” topic earlier in this chapter.
 - 2 Type any character next to the *Corporate book* segment in Figure 6-2.
 - 3 Press Enter. The system displays a screen similar to Figure 6-6.
-

```

APR/19/2006 10:30:22      Work With Asset      FAGABM      FADABM
Company . . . . . : AMS AMS
Asset number . . . . . : 3172011
Type corporate book information, then press Enter.
Accounting location . . . : AMS-001
                        AMS-001

Last period depreciated    0        Remaining life :      YY-MM
Installation date . . . 09/01/2005      Asset life . . . 0500 YY-MM
Depreciation table . . . STL +      Status . . . . . A
Asset cost basis . . . . . .00
Accumulated reserve . . . .00      Salvage percent . .00
YTD depreciation . . . . .00      or Salvage amount .00
Current depreciation . . .00

Depreciation allocation            +
Close to GL? . . . . .  1   1=Yes, 0=No

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys
    
```

Figure 6-6: Work With Asset corporate book screen 1

4 Complete the fields on this screen using the following information:

Last period depreciated

If you are entering a new asset, leave this field blank.

If you are entering an asset that has previously been depreciated (a remaining life asset), type the four-character fiscal year, the short year designator (1-9) if this is a short year, and the two-character month for the last period of depreciation.

Note: For more information on what distinguishes a new asset from a previously depreciated asset, refer to the “Using Depreciation Methods and Tables” chapter of this guide.

Remaining life

The system updates the *Remaining life* field when you enter the asset. Each time the system calculates depreciation, the system updates the *Remaining life*, *Accumulated reserve*, *YTD depreciation*, *Current depreciation*, and *Last period depreciated* fields.

Installation date

This is a required field. Type the date when the asset is placed in service. The system uses this date in conjunction with the prorate code to determine when the asset starts to depreciate.

Asset life

Type the life of the asset in **YYMM** format. For example, to enter an asset with a five-year life, type **0500**.

If you are entering a remaining life asset, type the original life of the asset, not the remaining life. The system calculates the remaining life based on the installation date and the last period depreciated.

Status

When you enter a new asset, leave the default value, **A** (active) in this field. You cannot enter a new asset and mark it inactive.

Type **I** (inactive) in this field to inactivate an asset that has been depreciated. You must depreciate the asset in Infinium FA before you can inactivate it.

If an asset has been changed to inactive status and is subsequently reactivated, the system will not calculate depreciation for the period during which the asset was inactive.

Depreciation table

If you typed a default depreciation table for this company in the *Work with company controls* menu option, the system displays this table. You can override the default depreciation table for this asset by typing the depreciation method for the asset.

If you are entering a remaining life asset, you must type a depreciation table that begins with the letter **R**.

To display a listing of the valid depreciation tables, press F4. After pressing F4, type **F** (for formula tables) in the *Type D/F/U* field. Press Enter and select a table from those displayed.

Asset cost basis

Type the cost basis of the asset.

If you are entering a remaining life asset, type the original cost basis of the asset, not the remaining cost basis.

Accumulated reserve

If you are entering a new asset, leave this field blank.

If you are entering a remaining life asset, you must type the accumulated depreciation calculated for the asset through the last period depreciated. The system continues depreciation for the asset in the period following the last

period depreciated using the remaining basis (depreciable basis less accumulated reserve) and remaining life (original life less number of periods depreciated based on last period depreciated).

YTD depreciation

If you are entering a new asset, leave this field blank.

If you are entering a remaining life asset with a last period depreciated less than the last period in the year, you must type the year-to-date depreciation for the asset in this field.

Current depreciation

Leave this field blank. The system calculates the current depreciation when you run a period end close.

Salvage percent or Salvage amount

If the asset has a salvage amount, type either the salvage percent or the salvage amount for this asset. If you type the salvage percent, the system calculates the salvage amount and vice versa.

If you set the *Reduce for Salvage?* field to **1** in the corporate book control for the installation year of the asset, the system reduces the cost basis by the salvage amount to determine the depreciable basis.

If you set the *Reduce for Salvage?* field to **0** in the corporate book control for the installation year of the asset, the system does not reduce the cost basis by the salvage amount. In this example, the depreciable basis will be equal to the cost basis. For more information, refer to the “Defining and Working with Book Controls” chapter of this guide.

Note that the salvage value may differ for two assets depending how data is initially entered. This difference is caused by rounding in calculations.

When using salvage, you enter a basis amount and then either a salvage percentage or a salvage amount. Logic uses the two values that you enter to determine the third:

- Amount = the basis * percent
- Percent = the salvage amount / basis

When you enter the two amounts (see example #1 below), the system initially calculates the percentage, with extended decimal positions, which is then rounded and stored in the database. After an asset is created, logic in *Edit Asset Master* and *Asset Maintenance* checks to ensure that all three values are resolved mathematically, using the rounded value from the database.

When you enter the basis amount and salvage percent (see example #2 below), the system does not need to calculate the percentage. The percentage is stored in the database exactly as entered. The system then calculates the salvage amount by using the entered basis amount and entered percentage, rounding to two decimal places.

The result, therefore, is that you can have two assets with the same percentage that have two different salvage value amounts:

Example #1

- a Enter the basis: \$32,568.25
- b Enter the salvage amount: \$5,750.00 (user-entered)
- c The system calculates the salvage percentage: $\$5,750.00 / \$32,568.25 = .1765523170572567$

The system stores 17.66% as the rounded value.

Example #2

- a Enter the basis: \$32,568.25
- b Enter the salvage percentage: 17.66% (user-entered)
- c The system calculates and stores the salvage amount: \$5751.55

Depreciation allocation

You can type an allocation table in this field to spread the depreciation expense for this asset over the accounts in the table. If you use an allocation table, it overrides the depreciation expense account in the accounting location for this asset. For more information on depreciation allocation tables, refer to the “Defining and Working with Optional Controls” chapter of this guide.

Close to GL?

If the company closes to general ledger, this field defaults to 1. If you change the value to 0, the system does not create general ledger journal entries for this asset.

- 5 Press Enter. The system displays a screen similar to Figure 6-7.
-

```

APR/19/2006 10:30:22      Work With Asset      FAGABM      FADABM
Company . . . . . : AMS AMS
Asset number . . . . . : 3172011
Type corporate book information, then press Enter.
Accounting location . . . : AMS-001
                        AMS-001

Last period depreciated    0        Remaining life :      YY-MM
Installation date . . . 09/01/2005      Asset life . . . 0500 YY-MM
Depreciation table . . . STL +      Status . . . . . A
Asset cost basis . . . . . .00
Accumulated reserve . . . .00      Salvage percent . .00
YTD depreciation . . . . . .00      or Salvage amount .00
Current depreciation . . . .00

Depreciation allocation            +
Close to GL? . . . . .  1  1=Yes, 0=No
Year and period added . 2007 0 4      Depreciable basis      .00
Prorate code . . . . .    +

Switch to STL date . . . :      YY-MM

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F12=Cancel  F15=First
    
```

Figure 6-7: Work With Asset corporate book screen 2

6 Complete the fields on this screen using the following information:

Year and period added

This date controls the Infinium FA accounting year and period for the asset addition journal entry. The system defaults the current year and period for your company. You can override the year and period in which the system creates the addition journal entry for this asset by typing the four character fiscal year, the short year designator (1-9) if this is a short year, and the two character month.

Depreciable basis

The system calculates the depreciable basis of this asset using the *Asset cost basis* less the *Salvage percent or Salvage amount* shown in the previous screen if the *Reduce for Salvage?* election in your corporate book controls is set to 1.

Prorate code

The system defaults the prorate code that you defined in the *Work with corporate book controls* menu option. You can override the prorate code for this asset by typing a valid prorate code. Press F4 to display a list of valid prorate codes.

The system uses prorate codes to help determine the following:

- Depreciation calculation in the month or year of installation and in the month and year of disposition
- Remaining life calculation

For more information on how the system calculates depreciation using prorate codes, refer to the “Defining and Working with Book Controls” chapter of this guide.

- 7 Press Enter. The system updates the corporate book data. If you selected the *Tax book* segment in Figure 6-2, the system displays a screen similar to Figure 6-8 discussed in the “Entering assets into a tax book” topic in this chapter.

Entering assets into a tax book

Overview

You use the tax book segment to enter information associated with tax reporting. The tax book controls must exist to enter an asset into the book. You set up the book controls by using the *Work with tax book controls* menu option. For more information, refer to the “Defining and Working with Book Controls” chapter.

Entering assets into a tax book

You can also access the tax book by performing the following steps:

- 1 Complete steps 1 through 11 as outlined in the “Entering required asset information” topic earlier in this chapter.
 - 2 Type any character next to the *Tax book* segment in Figure 6-2.
 - 3 Press Enter. The system displays a screen similar to Figure 6-8.
-

```

MAR/10/2011 19:02:34          Work With Asset          FAGABM    FADABM
Company . . . . . : COMPANY #1
Asset number . . . . . :          AMT 002
Type tax book, or type option, then press Enter.
Tax Book . . . . . =_____ +
Enter new tax book name, or type options, press Enter.
  3=Copy  4=Delete  5=Work with
Option Tax book   Taxing authority  Year  Regulation
-      AMT             USA           2007    ACR

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F12=Cancel

```

Figure 6-8: Work With Asset tax book prompt screen 1

Options

You can use this screen to do any of the following:

- Enter information into a tax book
- Copy information from one tax book to another tax book
- Delete a tax book
- Change information in a tax book

4 Complete the fields on this screen using the following information:

Entering information into a tax book

To enter information into a tax book, type the name of the tax book or additional book in the *Tax Book* field and press Enter.

Copying from an existing tax book

To copy information from an existing tax book into another tax book, type **3** in the *Option* field next to the tax book from which to copy and type the name of the new tax book in the *Tax Book* field. Press Enter.

Note: The book controls must exist before copying information into the book. You set up the book controls by using the *Work with tax book controls* menu option. For more information, refer to the “Defining and Working with Book Controls” chapter.

Deleting an existing tax book

To delete an existing tax book, type **4** in the *Option* field next to the tax book to delete and press Enter.

Changing information in an existing tax book

To change information in an existing tax book, type **5** in the *Option* field next to the tax book to change.

You cannot change information in or delete an existing tax book if you have run a period end close for the tax book.

5 Press Enter. The system displays a screen similar to Figure 6-9.

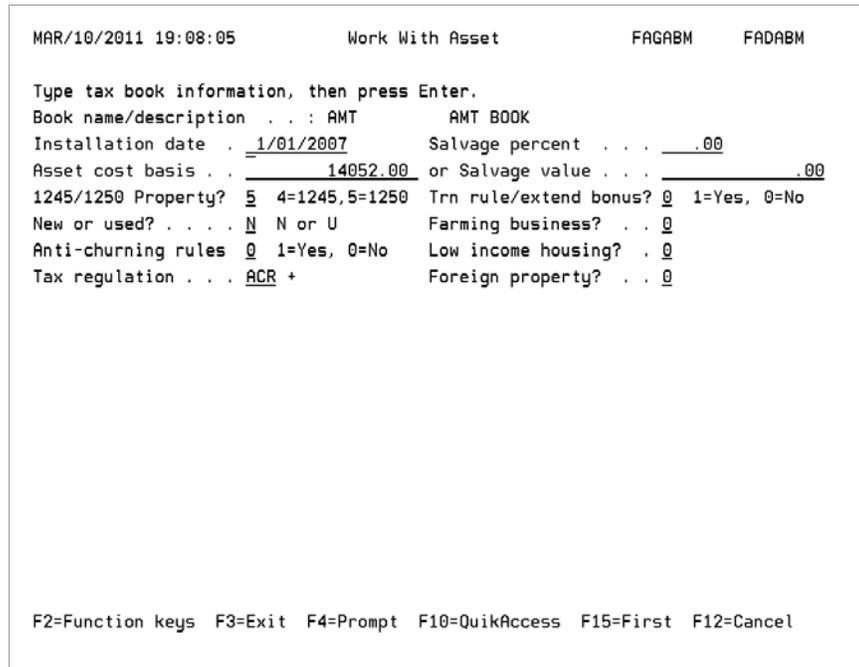


Figure 6-9: Work With Asset tax book screen 2

System displays different screens

The tax book screens that follow differ asset-by-asset depending on the values and regulations that you type on each screen. When you enter a new

asset, the following fields default from the corporate book but can be overridden:

- *Installation date*
- *Salvage percent* or *Salvage value*
- *Asset cost basis*

6 Complete the fields on this screen using the following information:

Installation date

This is a required field. Type the date when the asset is placed in service. The system uses this date in conjunction with the convention to determine when the asset starts to depreciate.

*Salvage percent
or Salvage value*

Type either the salvage percent or the salvage amount for this asset. If you type the salvage percent, the system calculates the salvage amount and vice versa. The system ignores the salvage amount or percent for assets that use the ACRS or MACRS regulations.

Note that the salvage value may differ for two assets depending how data is initially entered. This difference is caused by rounding in calculations.

When using salvage, you enter a basis amount and then either a salvage percentage or a salvage amount. Logic uses the two values that you enter to determine the third:

- $\text{Amount} = \text{the basis} * \text{percent}$
- $\text{Percent} = \text{the salvage amount} / \text{basis}$

When you enter the two amounts (see example #1 below), the system initially calculates the percentage, with extended decimal positions, which is then rounded and stored in the database. After an asset is created, logic in *Edit Asset Master* and *Asset Maintenance* checks to ensure that all three values are resolved mathematically, using the rounded value from the database.

When you enter the basis amount and salvage percent (see example #2 below), the system does not need to calculate the percentage. The percentage is stored in the database exactly as entered. The system then calculates the salvage amount by using the entered basis amount and entered percentage, rounding to two decimal places.

The result, therefore, is that you can have two assets with the same percentage that have two different salvage value amounts:

Example #1

- a Enter the basis: \$32,568.25
- b Enter the salvage amount: \$5,750.00 (user-entered)
- c The system calculates the salvage percentage: $\$5,750.00 / \$32,568.25 = .1765523170572567$

The system stores 17.66% as the rounded value.

Example #2

- a Enter the basis: \$32,568.25
- b Enter the salvage percentage: 17.66% (user-entered)
- c The system calculates and stores the salvage amount: \$5751.55

Asset cost basis

Type the cost basis of the asset. If you are entering a remaining life asset, type the original cost basis of the asset, not the remaining cost basis.

When you create an asset from a model and the value in the *Override tax cost to zero?* field on the model asset's tax book segment is no, the system uses the corporate book's cost basis as the default value for this field. If the value in the *Override tax cost to zero?* field on the model asset's tax book segment is yes, the system uses 0 as the default value for this field.

The system displays a message noting whether the value in the *Asset cost basis* field is the value on the corporate book or if the system overrides the value in the *Asset cost basis* field to zero.

1245/1250 Property?

The system defaults 4 in this field. If you are entering personal property, leave the system default of 4. If you are entering real property, type 5.

Trn rule/extend bonus?

If the asset was installed prior to 1990 use this field for transitional rules. Otherwise, use this field for bonus processing.

IRS guidelines may allow for bonus depreciation to be taken for an extended period of time. Specify yes in this field to indicate that an asset qualifies for bonus depreciation extensions.

Rules for determining if an asset qualifies for extensions may vary with each piece of tax legislation. Users should work with their tax accountants to ensure that they are in compliance with IRS guidelines and rules for bonus depreciation.

New or used?

The system defaults **N** for new property in this field. If you are entering used property, type **U**. The system ignores this field for assets that use the ACRS or MACRS regulations.

Farming business?

If you are entering an asset that is used primarily in the business of farming, type **1**.

Anti-churning rules

If this asset has been transferred to you by a related company or individual, type **1** in this field. Press Help for more information.

Low income housing?

If you are entering an asset that is used for low income housing, type **1**.

Tax regulation

The system displays the regulation that you typed in the tax book control for the current year of your company. The **ACR** tax regulation represents both ACRS and MACRS. You can override this regulation by typing another valid tax regulation for that year.

Note: Before overriding the **ACR** tax regulation with the **CON** regulation, read the “Conventional, CON, regulation” section in the “Using Tax Regulations and Conventions” appendix.

For more information on tax regulations, refer to the “Defining and Working with Application Controls” chapter of this guide.

Foreign property?

If you are entering an asset that is used primarily outside of the United States, type **1**.

7 Press Enter. The system displays a screen similar to Figure 6-10.

```

MAR/16/2016 15:23:10          Work With Asset          FAGABM          FADABM

Type tax book information, then press Enter.
Book name/description . . . : AMT          AMT BOOK
Installation date . . . 1/01/2007          Salvage percent . . . .00
Asset cost basis . . . 14052.00          or Salvage value . . . .00
1245/1250 Property? 5 4=1245,5=1250 Trn rule/extend bonus? 0 1=Yes, 0=No
New or used? . . . . N N or U          Farming business? . . . 0
Anti-churning rules 0 1=Yes, 0=No          Low income housing? . . 0
Tax regulation . . . ACR +          Foreign property? . . . 0
ACRS class . . . . . 39 +          Indian reservation ? . 0 0=N, 1=Y, 2=E

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F12=Cancel F15=First
    
```

Figure 6-10: Work With Asset tax book screen 3

8 Type a valid ACRS class in the *ACRS class* field.

Note: For more information on valid ACRS classes, refer to your current tax reference. ACRS classes vary based upon the tax regulation and installation date and are defined by the United States Internal Revenue Service.

Indian reservation?

Specify **1** if the asset is qualified Indian reservation property. Qualified Indian reservation property uses special recovery periods:

- 3-year property: 2 years
- 5-year property: 3 years
- 7-year property: 4 years
- 10-year property: 6 years
- 15-year property: 9 years
- 20-year property: 12 years
- 39-year property: 22 years

Specify **0** if the asset is not qualified Indian reservation property.

Specify **2** to elect out of accelerated depreciation for qualified Indian reservation property. You may elect out of the accelerated depreciation on

the asset's tax book only if you have elected out at the class level on the tax book control.

- 9 Press Enter. The system displays a screen similar to Figure 6-11.

```

MAR/16/2016 15:23:10          Work With Asset          FAGABM          FADABM

Type tax book information, then press Enter.
Book name/description . . . : AMT          AMT BOOK
Installation date . . . 1/01/2007          Salvage percent . . . .00
Asset cost basis . . . 14052.00 or Salvage value . . . .00
1245/1250 Property? 5 4=1245,5=1250 Trn rule/extend bonus? 0 1=Yes, 0=No
New or used? . . . . N N or U          Farming business? . . . 0
Anti-churning rules 0 1=Yes, 0=No      Low income housing? . . 0
Tax regulation . . . ACR +          Foreign property? . . . 0
ACRS class . . . . . 39 +          Indian reservation ? . 0 0=N, 1=Y, 2=E
Guideline class . . . 99.000 +          Alternate ACRS? . . . 0 1=Yes, 0=No

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F12=Cancel F15=First

```

Figure 6-11: Work With Asset tax book screen 4

- 10 Type a guideline class in the *Guideline class* field. For more information on valid guideline classes, refer to your current tax reference. Guideline classes vary based upon the tax regulation and installation date and are defined by the United States Internal Revenue Service.

For 1250 Real Property, the system also displays the *Alternate ACRS?* field.

- 11 Press Enter. The system validates the ACRS class and guideline class to ensure that they are compatible and displays a screen similar to Figure 6-12.

```

MAR/16/2016 15:23:10          Work With Asset          FAGABM    FADABM

Type tax book information, then press Enter.
Book name/description . . . : AMT          AMT BOOK
Installation date . . . 1/01/2007          Salvage percent . . . .00
Asset cost basis . . . 14052.00          or Salvage value . . . .00
1245/1250 Property? 5 4=1245,5=1250 Trn rule/extend bonus? 0 1=Yes, 0=No
New or used? . . . . N N or U          Farming business? . . . 0
Anti-churning rules 0 1=Yes, 0=No          Low income housing? . . 0
Tax regulation . . . ACR +          Foreign property? . . . 0
ACRS class . . . . 39 +          Indian reservation ? . . 0 0=N, 1=Y, 2=E
Guideline class . . . 99.000 +          Alternate ACRS? . . . 0 1=Yes, 0=No
Listed property? . . . 0 1=Yes, 0=No          Leasehold improvement? . 0 1=Yes, 0=No
Business use percent . . . .00          Replace condemned? . . . 0 1=Yes, 0=No

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F12=Cancel F15=First
    
```

Figure 6-12: Work With Asset tax book screen 5

System displays different screens

Because a MACRS asset is being entered in this example, the above screen displays information required for a MACRS asset. Depending on the type of asset that you are entering, the system displays different fields.

- Complete the fields on this screen using the following information:

Listed property?
Business use percent

If this asset is listed property, type 1 in this field. If you type 1 in this field or the system defaults the value of 1 in this field, you must also type the business use percent.

Note: For more information on the definition of listed property, refer to your current tax reference.

Alternate ACRS required?

Type 1 if this asset is required to use the Alternate Depreciation System. Press Help for detailed information on which assets must use this method.

Auto limits?

Type **0** in this field if the automobile is a qualified non-personal use vehicle installed after July 6, 2003 or is not subject to the vehicle limits during depreciation.

Type **1** in this field to use luxury automobile limits during depreciation.

Type **2** in this field to use electric automobile limits during depreciation.

Leasehold improvement?

The system displays this field for 1250 Real Property only and is available for assets installed after September 10, 2001.

Specify **Yes** if this asset is a leasehold improvement.

A leasehold improvement is any improvement to any interior portion of non-residential real property made under or pursuant to a lease by the lessee, sub-lessee, or lessor. This field is for 1250 property assets with an ACRS class of 39 years.

Note: You must depreciate qualified leasehold improvements to non-residential real property, placed in service after dates supplied by the IRS, over a 15-year recovery period using straight-line depreciation.

If this asset is located in the Liberty Zone and is not a leasehold improvement, the asset is eligible for bonus depreciation provided it replaces condemned or destroyed real property placed in service on or before dates supplied by the IRS.

If this asset is located in the Liberty Zone and is a leasehold improvement, the asset is not eligible for bonus depreciation. It will be depreciated straight-line over 5 years or 9 years if ADS is elected.

If this asset is not located in the Liberty Zone and is a leasehold improvement, the asset is eligible for bonus depreciation.

If this asset is not located in the Liberty Zone and is not a leasehold improvement, the asset is real property and is not eligible for bonus depreciation.

Replace condemned?

The system displays this field for 1250 Real Property only and is available for assets installed after September 11, 2001.

Specify **Yes** if this asset replaces real property condemned or destroyed as a result of the September 11, 2001 terrorists' attacks and is located in the Liberty Zone.

13 Press Enter. The system displays a screen similar to Figure 6-13.

```

MAR/16/2016 15:23:10          Work With Asset          FAGABM    FADABM

Type tax book information, then press Enter.
Book name/description . . . : AMT          AMT BOOK
Installation date . . . 1/01/2007      Salvage percent . . . .00
Asset cost basis . . . 14052.00      or Salvage value . . . .00
1245/1250 Property? 5 4=1245,5=1250  Trn rule/extend bonus? 0 1=Yes, 0=No
New or used? . . . . N N or U          Farming business? . . . 0
Anti-churning rules 0 1=Yes, 0=No    Low income housing? . . 0
Tax regulation . . . . ACR +          Foreign property? . . . 0
ACRS class . . . . . 39 +          Indian reservation ? . 0 0=N, 1=Y, 2=E
Guideline class . . . 99.000 +      Alternate ACRS? . . . . 0 1=Yes, 0=No
Listed property? . . . 0 1=Yes, 0=No  Leasehold improvement? 0 1=Yes, 0=No
Business use percent .00          Replace condemned? . . . 0 1=Yes, 0=No
Last period depreciated          0
Asset life . . . . . 3900 YY-MM      Depreciation table . . . 9339390001 +
Accumulated reserve . . . . . .00
YTD depreciation . . . . . .00
Current depreciation . . . . . .00  Liberty Zone property? 1 1=Yes, 0=No
Elect out bonus? . . . 0 1=Yes, 0=No  Gulf Zone property? 0 1=Yes, 0=No
Elect out Gulf bonus 0 1=Yes, 0=No  Bonus depreciation . . . . . .00

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F12=Cancel F15=First
    
```

Figure 6-13: Work With Asset tax book screen 6

14 Complete the fields on this screen using the following information:

Asset life
Depreciation table

For the ACR regulation, the system defaults the correct asset life and depreciation table into these fields based on the information that you typed on the previous screens. You cannot override the depreciation table for ACRS or MACRS assets.

For more information on depreciation tables and table naming conventions, refer to the “Using Depreciation Methods and Tables” chapter of this guide.

Section 179 Expense

This field appears only when applicable to this asset.

Type the value of the Section 179 expense attributed to this asset.

This amount is tracked for the current year on the tax book controls by the *Expense limit* and *Expense taken* fields.

Because a new asset is being entered in this example, the following fields are blank. When you perform a period end close, the system updates these fields:

- *Last period depreciated*
- *Accumulated reserve*
- *YTD depreciation*
- *Current depreciation*

Clean fuel deduction

The system displays this field only if you enter MACRS assets with guideline classes of .220, .230, .241, and .242 and installation dates after June 30, 1993. If you elect the clean fuel deduction, the system reduces the depreciable basis of the asset by the amount of the clean fuel deduction. Press Help for more information.

Liberty Zone property?

Specify **1** (Yes) if this asset is located in the Liberty Zone.

The Liberty Zone is the area located on or south of Canal Street, East Broadway (east of its intersection with Canal Street), or Grand Street (east of its intersection with East Broadway) in the Borough of Manhattan in the City of New York, New York.

Elect out bonus?

Specify **0** (no) to have bonus depreciation automatically calculated at the appropriate rate based on the asset's installation date. The bonus allowance is applied to the adjusted basis of property after applying any Section 179 expense allowance.

If you do not elect out of bonus depreciation, the appropriate rate of the adjusted basis of the property is automatically calculated for qualifying assets and displayed in *Bonus depreciation*.

If you do not elect out of the bonus depreciation and **5** is indicated at the class level on the tax book, the bonus is calculated at 50%.

Specify **1** (yes) to elect out of bonus depreciation if this asset does not qualify for bonus depreciation.

Specify **2** (Elect out 50%) to elect out of the 50% bonus depreciation if this asset does not qualify for the 50% bonus depreciation. Bonus depreciation is automatically calculated at 30% for this asset if valid for the asset's installation date.

This election is distinct from the class by class election available in the tax book controls. The election in the tax book controls applies to all assets in the class elected that are installed in the tax year of that election.

For information on what assets qualify for bonus depreciation, refer to the current legislation applicable to the asset, based on its installation date.

Gulf Zone property?

Specify **1** (Yes) if the company has property located in the Gulf Opportunity Zone (GO Zone); otherwise, specify **0** (No).

The GO Zone, which is also called the core disaster area, covers the portion of the Hurricanes Katrina, Wilma, and Rita disaster area that the Federal Emergency Management Agency (FEMA) determines eligible either for only individual assistance or for both individual and public assistance from the Federal Government.

Elect out Gulf bonus?

This election is distinct from the class by class election available in the tax book controls. The election in the tax book controls applies to all assets in the asset class that are installed in the tax year of that election.

When the value in this field is **0** (No) which is the default, bonus depreciation is calculated at the appropriate 50% rate based on the installation date.

Specify **1** (Yes) to elect out of the Gulf Zone bonus depreciation.

Bonus depreciation

The appropriate bonus depreciation allowed for this asset is displayed.

- 15 Press Enter. The system displays a screen similar to Figure 6-14.
-

```

MAR/16/2016 15:23:10          Work With Asset          FAGABM    FADABM

Type tax book information, then press Enter.
Book name/description . . . : AMT          AMT BOOK
Installation date . . . 1/01/2007          Salvage percent . . . .00
Asset cost basis . . . 14052.00 or Salvage value . . . .00
1245/1250 Property? 5 4=1245,5=1250 Trn rule/extend bonus? 0 1=Yes, 0=No
New or used? . . . . N N or U          Farming business? . . . 0
Anti-churning rules 0 1=Yes, 0=No    Low income housing? . . 0
Tax regulation . . . ACR +          Foreign property? . . . 0
ACRS class . . . . . 39 +          Indian reservation ? . 0 0=N, 1=Y, 2=E
Guideline class . . . 99.000 +          Alternate ACRS? . . . . 0 1=Yes, 0=No
Listed property? . . . 0 1=Yes, 0=No Leasehold improvement? . 0 1=Yes, 0=No
Business use percent .00          Replace condemned? . . . 0 1=Yes, 0=No
Last period depreciated          0
Asset life . . . . . 3900 YY-MM    Depreciation table . . . 9339390001 +
Accumulated reserve . . . . . .00
YTD depreciation . . . . . .00
Current depreciation . . . . . .00 Liberty Zone property? 1 1=Yes, 0=No
Elect out bonus? . . . 0 1=Yes, 0=No Gulf Zone property? . . . 0 1=Yes, 0=No
Elect out Gulf bonus 0 1=Yes, 0=No Bonus depreciation . . . . . .00
Depreciable basis :          14052.00 Remaining life . . . : 3900 YYYY
F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F12=Cancel F15=First

```

Figure 6-14: Work With Asset tax book screen 7

The system displays the depreciable basis and remaining life.

- 16 Press Enter. The system saves the tax book information. If you selected the maintenance segment in Figure 6-2, the system displays a screen similar to Figure 6-19 discussed in the “Entering additional asset information” topic in this chapter.

Amortizing and depreciating intangible assets

Use the regulation code INT to enter intangible assets into a tax book. Intangible assets are normally amortized. However, certain intangible assets, such as computer software, can be depreciated instead of amortized.

Entering intangible assets into a tax book

- 1 Complete steps 1 through 11 as outlined in the “Entering required asset information” topic earlier in this chapter.
- 2 Type any character next to the *Tax book* segment in Figure 6-2.
- 3 Press Enter. The system displays a screen similar to Figure 6-8.
- 4 Complete the fields on the *Work With Asset tax book prompt screen 1* as outlined earlier in this chapter.
- 5 Press Enter. The system displays a screen similar to Figure 6-15.

```

MAR/10/2011 19:20:34          Work With Asset          FAGABM    FADABM

Type tax book information, then press Enter.
Book name/description . . . : AMT          AMT BOOK
Installation date . . . 1/15/2008      Salvage percent . . . .00
Asset cost basis . . . 14052.00 or Salvage value . . . .00
1245/1250 Property? 4 4=1245,5=1250 Trn rule/extend bonus? 0 1=Yes, 0=No
New or used? . . . . N N or U          Farming business? . . . 0
Anti-churning rules 0 1=Yes, 0=No     Low income housing? . . 0
Tax regulation . . . INI +             Foreign property? . . . 0

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F15=First F12=Cancel

```

Figure 6-15: Work with Asset tax book screen 8

6 Complete the fields on this screen using the following information:

Installation date

This is a required field. Type the date when the asset is placed in service. The system uses this date in conjunction with the convention to determine when the asset starts to depreciate.

Asset cost basis

Type the cost basis of the asset. If you are entering a remaining life asset, type the original cost basis of the asset, not the remaining cost basis.

Tax regulation

The system displays the regulation that you typed in the tax book control for the current year of your company. The **ACR** tax regulation represents both ACRS and MACRS.

Type **INT** for an intangible asset.

7 Press Enter. The system displays a screen similar to Figure 6-16.

```

MAR/10/2011 19:20:34          Work With Asset          FAGABM    FADABM

Type tax book information, then press Enter.
Book name/description . . . : AMT          AMT BOOK
Installation date . . . 1/15/2008          Salvage percent . . . .00
Asset cost basis . . . 14052.00          or Salvage value . . . .00
1245/1250 Property? 4 4=1245,5=1250      Trn rule/extend bonus? 0 1=Yes, 0=No
New or used? . . . . N N or U          Farming business? . . . 0
Anti-churning rules 0 1=Yes, 0=No        Low income housing? . . 0
Tax regulation . . . INT +              Foreign property? . . . 0

Deprec Int/Software 1 1=Yes, 0=No

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F12=Cancel F15=First

```

Figure 6-16: Work With Asset tax book screen 9

Deprec Int/Software

If you are entering an asset that meets the IRS requirements for a depreciable intangible asset such as computer software, type 1.

8 Press Enter. The system displays a screen similar to Figure 6-17.

```

MAR/10/2011 19:20:34          Work With Asset          FAGABM    FADABM

Type tax book information, then press Enter.
Book name/description . . . : AMT          AMT BOOK
Installation date . . . 1/15/2008      Salvage percent . . . .00
Asset cost basis . . . 14052.00      or Salvage value . . . .00
1245/1250 Property? 4 4=1245,5=1250 Trn rule/extend bonus? 0 1=Yes, 0=No
New or used? . . . . N N or U          Farming business? . . . 0
Anti-churning rules 0 1=Yes, 0=No      Low income housing? . . 0
Tax regulation . . . INT +            Foreign property? . . . 0

Deprec Int/Software 1 1=Yes, 0=No

Last period depreciated 0 Prorate code . . . . :
Asset life . . . . . 500 YY-MM      Depreciation table . . 970505A +
Accumulated reserve .00 Section 179 Expense . .00
YTD depreciation . . .00
Current depreciation .00 Liberty Zone property? 0 1=Yes, 0=No
Elect out bonus? . . 0 1=Yes, 0=No      Gulf Zone property? 1 1=Yes, 0=No
Elect out Gulf bonus 0 1=Yes, 0=No      Bonus depreciation . . .00

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F12=Cancel F15=First

```

Figure 6-17: Work With Asset tax book screen 10

When you enter a new asset, the fields listed below are blank. When you perform a period end close, the system updates these fields.

- *Last period depreciated*
- *Accumulated reserve*
- *YTD depreciation*
- *Current depreciation*

9 Complete the fields on this screen using the following information:

Asset life

Type the asset life in years and months.

Depreciation table

Type **STL** in the *Depreciation table* field.

10 Press Enter. The system displays a screen similar to Figure 6-18.

```

_MAR/10/2011 19:20:34          Work With Asset          FAGABM    FADABM

Type tax book information, then press Enter.
Book name/description . . . : AMT          AMT BOOK
Installation date . . . 1/15/2008      Salvage percent . . . .00
Asset cost basis . . . 14052.00      or Salvage value . . . .00
1245/1250 Property? 4 4=1245,5=1250 Trn rule/extend bonus? 0 1=Yes, 0=No
New or used? . . . . N N or U          Farming business? . . . 0
Anti-churning rules 0 1=Yes, 0=No     Low income housing? . . 0
Tax regulation . . . INT +           Foreign property? . . . 0

Deprec Int/Software 1 1=Yes, 0=No

Last period depreciated 0 Prorate code . . . . :
Asset life . . . . . 500 YY-MM      Depreciation table . . 970505A +
Accumulated reserve .00 Section 179 Expense . . .00
YTD depreciation . . .00
Current depreciation .00 Liberty Zone property? 0 1=Yes, 0=No
Elect out bonus? . . 0 1=Yes, 0=No     Gulf Zone property? 1 1=Yes, 0=No
Elect out Gulf bonus 0 1=Yes, 0=No     Bonus depreciation . . .00
Depreciable basis :      14052.00 Remaining life . . . : 500 YYMM
F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F12=Cancel F15=First

```

Figure: 6-18: Work With Asset tax book screen 11

The system displays the depreciable basis and remaining life.

11 Press Enter. The system saves the tax book information.

Entering additional asset information

Overview

Additional asset data segments include:

- Maintenance
- Insurance
- Project Accounting

The information that you enter into the maintenance segment is for informational purposes only. You can use Infinium QY to report on these fields.

You can use the maintenance segment to track maintenance contract information about the asset, the insurance segment to track insurance information for reporting and valuation purposes, and the project accounting segment to keep track of information related to project accounting.

Entering maintenance information

You can access maintenance information by performing the following steps:

- 1 Complete steps 1 through 11 as outlined in the “Entering required asset information” topic earlier in this chapter.
 - 2 Type any character next to the *Maintenance* segment.
 - 3 Press Enter. The system displays a screen similar to Figure 6-19.
-

```
APR/19/2006 12:05:00      Work With Asset      FAGABM      FADABM
Company . . . . . : AMS AMS
Asset number . . . . . : 20050419      SOFTWARE
Type maintenance information, then press Enter.

Maintenance current cost . . . . . _____ .00
Maintenance year to date cost . . . . . _____ .00
Maintenance life to date cost . . . . . _____ .00

Maintenance contract . . . . . _____
Maintenance life . . . . . ____ YY-MM
Maintenance frequency . . . . . _____
Date of last maintenance . . . . . _____
Maintenance expiration date . . . . . _____

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F15=First  F22=Delete
```

Figure 6-19: Work With Asset maintenance screen

- 4 Complete the fields on this screen to track maintenance contract information.
- 5 Press Enter. The system updates the maintenance information. If you selected the *Insurance* segment in Figure 6-2, the system displays a screen similar to Figure 6-20.

Entering insurance information

You can access insurance information by performing the following steps:

- 1 Complete steps 1 through 11 as outlined in the “Entering required asset information” topic earlier in this chapter.
 - 2 Type any character next to the *Insurance* segment in Figure 6-2.
 - 3 Press Enter. The system displays a screen similar to Figure 6-20.
-

```

APR/19/2006 12:18:57      Work With Asset      FAGABM      FADABM
Company . . . . . : AMS AMS
Asset number . . . . . : 20050419      SOFTWARE
Type insurance information, then press Enter.

Insurance carrier . . . . . _____
Insurance policy . . . . . _____
Install Year . . . . . _____ +
Insurance life . . . . . _____ YY-MM
Insurance class . . . . . _____ +
Revaluation class . . . . . _____ +
Revalued through . . . . . : 0
Revaluation index . . . . . : .0
Cash value . . . . . _____ .00
Appraised value . . . . . _____ .00
Cost basis . . . . . _____ .00
Insurance exclusion . . . . . _____ .00
Replacement value . . . . . : _____ .00

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 6-20: Work With Asset insurance screen

- 4 Complete the fields on this screen to track insurance information.

Revaluation Class

This field refers to the insurance classes that you define in the *Work with revaluation classes* menu option in *Insurance Valuation*.

Revalued through

Revaluation index

Replacement value

The system updates these fields when you run the *Calculate insurance valuation* menu option in *Insurance Valuation*.

- 5 Press Enter. The system updates the insurance information. If you selected the *Project Accounting* segment in Figure 6-2, the system displays a screen similar to Figure 6-21.

Entering Project Accounting information

You can also access Project Accounting information by performing the following steps:

- 1 Complete steps 1 through 11 as outlined in the “Entering required asset information” topic earlier in this chapter.
- 2 Type any character next to the *Project Accounting* segment in Figure 6-2.
- 3 Press Enter. The system displays a screen similar to Figure 6-21.

```

JAN/25/2001 14:53:43          Work With Asset          FAGABM   FADABM
Company . . . . . : EDD BARNSTABLE COUNTY AIRPORT
Asset number . . . . . : TEST
Type project accounting information, then press Enter.

Project number . . . . . _____
Project description . . . . . _____
Activity number . . . . . _____
Start date . . . . . _____
Amount budgeted . . . . . _____ .00
Completion date . . . . . _____

Region . . . . . _____
Division . . . . . _____
Location . . . . . _____
Est Labor . . . . . _____ .00
Acct Audit . . . . . _____

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F15=First  F22=Delete

```

Figure 6-21: Work With Asset project accounting screen

- 4 Complete the following fields to track Project Accounting information:

Project number

Type the project accounting number with which this asset is associated.

Project description

Type the description of the project with which this asset is associated.

Activity number

Type the activity code if this asset originated from an activity within a project.

Start date

Type the date this project was started.

Amount budgeted

Type the total amount budgeted for this project.

Completion date

Type the date this project was completed.

User fields

Use these five fields to track additional Project Accounting information. You can define these fields in the *Work with Entity Controls* menu option in Infinium PA.

- 5 Press Enter. The system updates the Project Accounting information.
-

Adding prior year assets

Overview

In some cases you may need to add assets with prior year installation dates. For your corporate book and for assets with installation dates before 1981 and after 1989 in your federal tax book, you can add the asset with the prior year installation date in your current accounting year. When you run a period end close, the system calculates the correct year-to-date depreciation and the accumulated reserve.

Adding prior year assets

To add an asset with an installation date after 1980 and before 1990 into your federal tax book, you must follow these steps to establish correct Adjusted Current Earnings (ACE) depreciation:

- 1 Create a dummy company with the same federal tax book controls as the company to which the asset belongs. To ensure that the federal tax book controls are the same, add them by using the copy feature in the *Work with tax book controls* menu option.
- 2 Add the prior year assets into the dummy company.
- 3 Follow the ACE Setup Procedure for the dummy company as outlined in the “Adjusted Current Earnings Depreciation” appendix.
- 4 When you are in your current year, transfer the assets using the *Mass transfer by accounting loc.* menu option to the company to which the asset belongs.

Note: For more information on ACE depreciation, refer to the “Adjusted Current Earnings Depreciation” appendix.

Using model assets

Overview

To expedite data entry, you may want to consider setting up model assets. A model asset is a template that enables you to control asset data entered and ensures that like assets are entered with consistent information.

When you create an asset based on a model asset, the information from the model asset is used as the default information for the new asset. Only a minimum number of fields must be updated within the Base Data, Corporate Book Data, and Tax Book segments.

Model assets are not real assets and, therefore, do not depreciate. Unlike real assets, model assets do not have to be company-specific.

You can copy the information in a model asset and use it to create an asset in multiple companies.

You can delete a specific tax book that is associated with the model asset. If more than one tax book is associated with the model asset, the system deletes only the tax book that is displayed.

Working with a model asset that requires more than one tax book

You can associate a model asset with more than one tax book. When you create the asset from a model with more than one tax book, the federal book is displayed in the initial tax book file. You must enter through the tax book pages to create the tax book segment for the asset. After you create the first tax book, you are returned to the initial tax book segment page. The tax book segment for the default federal book is created, and the segment is listed in the subfile. You can enter the additional tax book segments for the asset by prompting from the list of available tax book segments or by typing a new entry.

If you enter a tax book that has the same name associated with the model, the model tax book default values are entered on the initial asset maintenance page. Retrieval of the default values from the model template is for initial asset entry only. If you exit the tax book segment of the asset, you can no longer retrieve the default values from the model template.

Using model assets

- 1 From the Infinium FA main menu select *Control File Maintenance*.
- 2 Select *Entity Control Files*.
- 3 Select *Work with model assets [WWMA]*.

Decide what types of model assets you need and what naming conventions you will use for them. For example:

- Model #05STL05130 could represent an asset with a five year life using STL depreciation for the corporate book and ACRS class 05 with a guideline class of .130.
- Model #05D20005220L could represent an asset with a five-year life using D200 depreciation for the corporate book and ACRS class 05 with a guideline class of .220 (automobiles), which is also listed property.
- Model # CAR could represent an automobile.

You can also copy information from an existing model asset. To copy an existing model asset, specify the number of the model asset that you want to copy in the *Copy from* field.

- 4 After you enter a model asset number, and if applicable, an existing model asset number in the *Copy from* field, and press Enter, the system displays a screen where you can define generic asset information for base, corporate, and tax segments.

The system displays the following fields, which you can update as needed.

Base segment

Status

Specify the status of the model asset. Valid values are:

- | | |
|----------|-----------------|
| A | Active |
| I | Inactive |
| N | Non-depreciable |

Description

Type a brief description of the model asset.

Accounting location/mask

You can specify a valid accounting location or you can specify a mask to provide a generic range of locations. If you specify a valid value or a mask in this optional field, the system uses that value or mask as the default when you create a new asset using the model asset as the template. If you mask the company component on the model asset, you must replace the masking with the company value when you populate the asset base data segment.

Example:

For **CO -DV-DPT -ACCOUNT-**, you can specify **001-01-****-**40***-**.

This location includes the masking wild card character *. Any location that matches the fixed characters will be included in the accounting location. In this example, the system includes any account that has the value 40 in the third and fourth positions of the account segment, in any department, in division 01, in company 001.

If the last character in the mask string is a break character, the system considers blanks as fixed characters.

Physical location/mask

You can specify a valid physical location or you can specify a mask to provide a generic range of locations. If you specify a valid value or a mask in this optional field, the system uses that value or mask as the default when you create a new asset using the model asset as the template. If you mask the company component on the model asset, you must replace the masking with the company value when you populate the asset base data segment.

Corporate segment

Asset Life

Type the asset life in years and periods, both must be only 2 digits long. For example: An asset with a life of 5 years and 3 periods would be entered as **0503**.

Depreciation Table

Enter a Valid Depreciation Table which this corporate book will access for calculating depreciation.

Salvage Percent

Enter a percentage. The format of the percentage is expressed as follows:

12 percent is **12.00** or **12** for this field.

Prorate Code

Type the prorate code for this model asset.

The prorate code determines how the system calculates depreciation in the year when the asset is installed or disposed. The system defaults this prorate code into assets installed in this corporate book's year.

The example below illustrates how prorate codes affect depreciation in the month or year of installation and the month or year of disposition.

Prorate code	Month/year of installation	Month/year of disposition
Blank	Full month depreciation	No depreciation
2	No depreciation	Full month depreciation
FY	Full year depreciation	No depreciation
HY	Half year depreciation	Half year depreciation
MFY	No depreciation	Full year depreciation

Tax segment

Tax book required?

If federal tax book information is required for this asset, type **1**. Otherwise, type **0**.

If the federal tax book is required, an additional screen is displayed where you must enter information for the following fields, as well as additional tax-related information.

Federal tax book fields

1245/1250 Property?

Specify whether the model asset is a Section 1245 property or a Section 1250 Real Estate property.

Salvage percent

Type a salvage percentage for this asset. The format of the percentage is expressed as follows: 12 percent is **12.00** or **12**.

New or used?

Specify **N** for a new asset or **U** for a used asset.

Farming business?

Specify whether this asset is used primarily in a farming business.

Assets used primarily in the business of farming are depreciated using the 150% declining balance method.

Tax regulation

Specify the tax regulation for the model asset. This determines the editing performed for the asset. For model assets, you cannot use tax regulations ADR, UPR, or CLS.

Because model assets are used in the creation of new assets only, the current tax rules effective 1 January 1999 are used.

Low income housing?

Specify whether this asset is low income housing.

ACRS class

Select a valid ACRS Class code in this field.

For more information on valid ACRS classes, refer to your current tax reference.

ACRS classes vary based upon the tax regulation and installation date and are defined by the United States Internal Revenue Service.

Foreign property?

Specify yes if this asset is property used predominantly outside of the United States.

If the asset is used predominantly outside the United States, the system applies the rules specified by Code Section 167 and 168 regarding foreign property.

For example, ACRS assets must be depreciated by special tables, MACRS assets must use the alternate MACRS method, ADR assets must be depreciated over the midpoint life of the guideline class under which they are classified.

Guideline class

Select a valid guideline class in this field.

For more information on valid guideline classes, refer to your current tax reference.

Guideline classes vary based upon the tax regulation and installation date and are defined by the United States Internal Revenue Service.

Be sure that you review your model assets after tax law changes to ensure that they reflect the updated tax information.

Indian reservation?

Specify whether this asset is qualified Indian reservation property.

Specify **0** if the asset is not qualified Indian reservation property.

Specify **1** if the asset is qualified Indian reservation property and will take accelerated depreciation.

Specify **2** if the asset is qualified Indian reservation property but will elect out of accelerated depreciation.

Listed property?

Specify whether this asset is listed property. If this asset is listed property, you must also specify the business use percent.

Alternate ACRS required?

Specify whether the asset is required to use the alternate depreciation method.

Business use percent

Specify the percent that this model asset is used for business.

Auto limits?

Specify whether to invoke the luxury automobile limits.

Deprec Int/Software

Specify whether this is a depreciable intangible asset such as computer software.

Depreciation table

Specify a depreciation table for this asset.

Asset life

Type the asset life in years and periods. Both must be only 2 digits long.

For example, an asset with a life of 5 years and 3 periods would be entered as 0503.

Leasehold improvement?

Specify whether this asset is a leasehold improvement.

A leasehold improvement is any improvement to any interior portion of non-residential real property made under or pursuant to a lease by the lessee, sub-lessee, or lessor.

This field is for 1250 property assets with an ACRS class of 39 years installed after September 10, 2001.

Elect out bonus?

This election is distinct from the class by class election available in the tax book controls. The election in the tax book controls applies to all assets in the asset class that are installed in the tax year of that election.

When the *Elect out bonus?* value is **0** (no), which is the default, the system automatically calculates bonus depreciation at the appropriate rate based on the installation date.

Specify **1** (yes) if this asset does not qualify for bonus depreciation.

Specify **2** (Elect out 50%) if this asset does not qualify for the 50% bonus depreciation. When you elect out of the 50% bonus, the system calculates bonus depreciation at 30% for this asset.

If you do not elect out of the bonus depreciation, the system automatically calculates qualifying assets at the appropriate percentage of bonus depreciation based on the installation date.

This allowance is equal to the appropriate rate of the adjusted basis of property after applying any Section 179 expense allowance.

Gulf Zone property?

Specify yes if the asset is located in the Gulf Opportunity Zone (GO Zone); otherwise, specify no.

The GO Zone, which is also called the core disaster area, covers the portion of the Hurricanes Katrina, Wilma, and Rita disaster areas that the Federal Emergency Management Agency (FEMA) determines eligible either for only

individual assistance or for both individual and public assistance from the Federal Government.

Elect out Gulf bonus?

This election is distinct from the class by class election available in the tax book controls. The election in the tax book controls applies to all assets in the asset class that are installed in the tax year of that election.

When the value in this field is no, which is the default, bonus depreciation is calculated at the appropriate 50% rate based on the installation date.

Specify yes to elect out of the Gulf Zone bonus depreciation.

Override tax cost to zero?

The value in this field determines the initial value in the tax book cost basis field. If the value in this field is yes, the tax book cost basis defaults to zero.

If the value in this field is no, the tax book cost basis defaults from the value in the corporate book.

Trn rule/extend bonus?

If the asset was installed prior to 1990, specify yes to use this field for transitional rules. Otherwise, specify yes to use this field for bonus processing.

IRS guidelines may allow for bonus depreciation to be taken for an extended period of time. Use this field to indicate that an asset qualifies for bonus depreciation extensions.

Rules for determining if an asset qualifies for extensions may vary with each piece of tax legislation. Users should work with their tax accountants to ensure that they are in compliance with IRS guidelines and rules for bonus depreciation.

Create additional tax book?

The value in this field determines if additional tax books can be created.

If the value in this field is yes, you can create an additional model tax book. After you press Enter, the system displays a screen on which you can specify an additional tax book.

If you specify no, you cannot create additional tax book. After you press Enter, the system displays the Work With Model Assets user field segment screen.

Additional tax books

If you specify yes in the *Create additional tax book?* field, you can create an additional model tax book. After you press Enter on the Work With Model Assets tax book screen, the system displays a screen on which you can select an additional tax book.

After you press Enter again, the system displays a screen with fields identical to those on the Work With Model Assets tax book screen. When you complete this screen and specify no in the *Create additional tax book?* field and press Enter, the system displays the Work With Model Assets Work With Model Assets user-defined information screen.

User field segment

Use the Work With Model Assets user-defined information screen to enter information in the alpha, numeric, and date user-defined fields for the model asset. The system uses the values that you specify in these fields as default values when you create a new asset using the model asset as the template.

The user field definitions that you created in the *Work with entity controls* menu option determine the user fields available and their field labels. Refer to the “Entering user-defined data” topic earlier in this chapter.

Printing model assets

- 1 From the Infinium FA main menu select *Control File Display and Print*.
- 2 Select *Print Entity Control File*.
- 3 Select *Print model assets [PMA]*.

The system automatically selects all information for a model asset for printing. The system displays a confirmation screen to inform you that no additional selections are required.

- 4 Press Enter to print.
-

Working with interface items

Overview

Infinium FA provides the *Interface Items* menu option to create assets and work with items that were transferred to Infinium FA from your payables system and Infinium PA.

To transfer items from your payables system, you must first set up your payables system for the interface. For more information on setting up Infinium PL to transfer items to Infinium FA, refer to the *Infinium Payables Ledger Guide to Processing*.

To transfer items from Infinium PA, you must first set up your project accounting system for the interface. For more information on setting up Infinium PA to transfer items to Infinium FA, refer to the *Infinium Project Accounting Guide to Processing*.

Caution: If cash was part of a like-kind asset exchange, the invoice received from payables ledger for the cash portion of the exchange may or may not be equal to the cost basis of the new asset. Each payables ledger invoice should be analyzed to determine if it will create an asset with an incorrect cost basis. If it will create an asset with an incorrect cost basis, delete it from the interface file and create the asset in *Work with assets*.

Working with items from your interface systems

To work with items from your payables or project accounting system, perform the following steps:

- 1 From the Infinium FA main menu select *Interface Items*.
- 2 Select *Work with Interface Items* [WWAPI].

The system initially displays a screen where you can indicate which items in the file you want to view. Selections include the company, source system, and Infinium PL and Infinium PA fields.

- 3 When you make your selections, press Enter. The system displays a screen similar to the one below.

```

MAY/20/2003 15:40:02      Work With Interface Items      FAGAPI      FADAPI

Type option, press Enter.      Highlighted items are group items
1=Create asset      2=Group line items      3=Chg qty/desc      4=Delete
5=Work with groups      7=Split quantity      8=Display detail      9=Invoice
10=Invoice audit      11=Project

Opt Comp Src      Description      Cost      Quantity
— LVC PA      CONSTRUCTION DOCUMENTS      10.00      1
— LVC PA      CONSTRUCTION DOCUMENTS      50.00      1
— LVC PA      CONSTRUCTION DOCUMENTS      100.00      1
— LVC PA      CONSTRUCTION DOCUMENTS      150.00      1
— LVC PA      CONSTRUCTION DOCUMENTS      200.00      1
— LVC PA      CONSTRUCTION DOCUMENTS      515.00      1
— LVC PA      CONSTRUCTION DOCUMENTS      720.00      1
— LVC PA      TEST OF DATE FIELD      100.00      1
— LVC PA      TEST      25.00      1
— LVC PA      TEST      25.00      1
— LVC PA      TEST      25.00      1
= LVC PA      TEST      25.00      1 +

F2=Function keys  F3=Exit  F4=Prompt  F5=Refresh  F24=More keys

```

Figure 6-22: Work With Interface Items screen

The *Comp* and *Src* columns indicate the GL company and source system for the interface items.

The system displays detailed information that was transferred from your payables system or Infinium PA on the bottom chapter of the screen.

From this screen you can use the following options:

- 1 Create assets from interface items
- 2 Group line items together to create one asset
- 3 Change quantities or descriptions of interface items
- 4 Delete interface items
- 5 Work with interface items in a group
- 7 Split one line item into a number of individual line items
- 8 Display detailed information about line items

- 9** Display the item's invoice information in your payables system
- 10** Display the item's invoice audit trail
- 11** Walk back to Infinium PA to view project details

Creating assets

You can create an asset from an interface item. The system defaults the cost, description, quantity, and serial number to the corresponding fields on the base segment of the asset. Continue to enter the asset using the steps outlined earlier in this chapter. You can also create an asset based on the information used in a model asset.

Grouping line items together

You can group a number of line items together to create one asset. For example, you can use this option to group a keyboard and terminal together to make one asset. After you group line items, you can create an asset with the grouped items using the steps outlined earlier in this chapter. This option is only valid for Payables Ledger items.

Changing a quantity or description

You can change the quantity or description of an interface item. You cannot change a quantity or description of a group item. You cannot change the quantity to be less than one or blank.

Deleting line items

You can delete an item that was transferred in error from your payables or project accounting system. The system displays a confirmation screen before deleting the line item from Infinium FA.

Working with groups

You can work with items in a group by typing **5**. You can then display detail for a line item by typing **8** or delete a line item from a group by typing **4**.

Splitting a quantity

You can split one line item into a number of individual line items. For example, a line item could represent four keyboards and you want to treat

those keyboards as four individual line items or treat them as two line items, each consisting of two keyboards.

You can only split line items evenly.

Printing interface items

Infinium FA allows you to select the interface items information you want to print. You can print information specific to the interface with Infinium PL or Infinium PA, as well as print summaries and group items.

- 1 From the Infinium FA main menu select *Interface Items*.
- 2 Select *Print Interface items* [P11].

```

JAN/30/2001 09:15:31      Print Interface Items      FAGPII      FADPII

GL company . . . . . ___ +
Source system . . . . . ___ PA, PL, or blank for all

Payables Ledger
Vendor number . . . . . _____
Invoice number . . . . . _____
PO number . . . . . _____
Voucher year/period . . . . . ___ ___
Print group items? . . . . . 1 1=Yes, 0=No

Project Accounting
Project number . . . . . _____
Activity Number . . . . . _____
Project completion date . . . . . _____
FA company . . . . . ___ +
Item Type . . . . . 1 1=Outstanding Items
                          2=Created Assets
Summary? . . . . . 1 1=Yes, 0=No
Detail? . . . . . 1 1=Yes, 0=No
F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F24=More keys
  
```

Figure 6-23: Print Interface Items selection screen

On this screen you can specify whether to print a summary report or a detail report by using the *Summary?* and *Detail?* fields.

Summary?

Specify whether you want to print a summary report. The summary report prints the information for Infinium PA and Infinium PL and includes the following information:

- Description
- Cost
- Quantity

- Asset number

Detail?

Specify whether you want to print a detail report. A detail report for Infinium PL and Infinium PA print separately.

For Infinium PL, the following information is printed:

- Description
- Year/Period
- Cost
- Quantity
- PO Number
- Vendor Name
- Invoice Number
- Asset number

For Infinium PA, the following information is printed:

- Description
 - Cost
 - Project Number
 - Activity Number
 - Completion Date
 - Asset Number
-

Summary of entering assets

In summary you learned how to enter assets, including:

- Life-to-date assets (newly acquired assets)
- Remaining life assets (previously depreciated assets)
- Prior year assets
- Working with Interface Items

Asset data segments

Asset information is divided into nine asset data segments. The asset type and base data segments contain information that is shared by your corporate book and tax books.

The user data segment contains information for the user-defined fields that you defined in the *Work with entity controls* menu option.

You can use the maintenance, insurance, and project accounting segments to track additional asset information, such as maintenance contract information, insurance revaluation information, and project accounting information.

Prior year assets

In some cases you may need to add assets with prior year installation dates. To add assets with installation dates from 1981 through 1989 into your federal tax book, you must follow the steps outlined in this chapter for the system to calculate correct Adjusted Current Earnings (ACE) depreciation.

Working with interface items

Infinium FA provides the *Work with Interface Items* menu option to create assets from items that were transferred from your payables system or Infinium PA to work with the interface items. You can also walk back to Infinium PA from the *Display asset* menu option to view close information from which the interface item originated and project details.

This chapter contains information on how to update existing assets.

The chapter consists of the following topics:

Topic	Page
Overview	7-2
Changing the life of an asset	7-3
Changing asset numbers	7-7
Adding a component to an asset	7-10
Inactivating and reactivating assets for all books	7-11
Inactivating and reactivating assets for the corporate book only	7-13
Deleting assets	7-15
Exchanging like-kind assets	7-19
Summary of maintaining assets	7-29

Overview

Infinium FA provides you with the ability to maintain existing assets, including:

- Changing the life of assets
- Changing asset numbers
- Adding components to assets
- Inactivating and reactivating assets
- Deleting assets
- Exchanging like-kind assets

Objectives

Upon completion of this chapter, you should be familiar with how to change the life of an asset, including changing the remaining life and original life.

Changing the life of an asset

Overview

In some cases you may need to change the life of an asset for your corporate book after the asset has been depreciated. In changing the life of an asset, you can:

- Change the remaining life, or
- Change the original life

Changing the life of an asset

To change the life of an asset, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
 - 2 Select *Asset Maintenance*.
 - 3 Select *Work with asset* [WWA]. The system displays a screen similar to Figure 7-1.
-

```

APR/22/2002 14:44:06          Work With Asset          FAGABM    FADABM

Company . . . . . 001 +
Asset number . . . . . _____ 35 + ___ +

To copy an existing asset, enter the following information.

Asset number . . . . . _____ + ___ +
OR
Model Asset number . . . . . _____ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F22=Delete
    
```

Figure 7-1: Work With Asset prompt screen

- 4 Type the company and asset number to change.
- 5 Press Enter. The system displays a screen similar to Figure 7-2.

```

AUG/29/2003 11:22:52          Work With Asset          FAGABM    FADABM

Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . :          112    CONDOMINIUM UNIT

Select segment(s) to work with.

Opt  Segment type                Active?
-   Asset type . . . . . : 1
-   Base data . . . . . : 1
-   User data . . . . . : 0
-   Corporate book . . . . . : 1
-   Tax book(s) . . . . . : 0
-   Maintenance . . . . . : 0
-   Insurance . . . . . : 0
-   Project Accounting . . . . . : 1
-   Retirement . . . . . : 0

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel
    
```

Figure 7-2: Work With Asset data segment selection screen

- 6 Type any character in the *Opt* field next to the *Corporate book* data segment.
- 7 Press Enter. The system displays a screen similar to Figure 7-3.

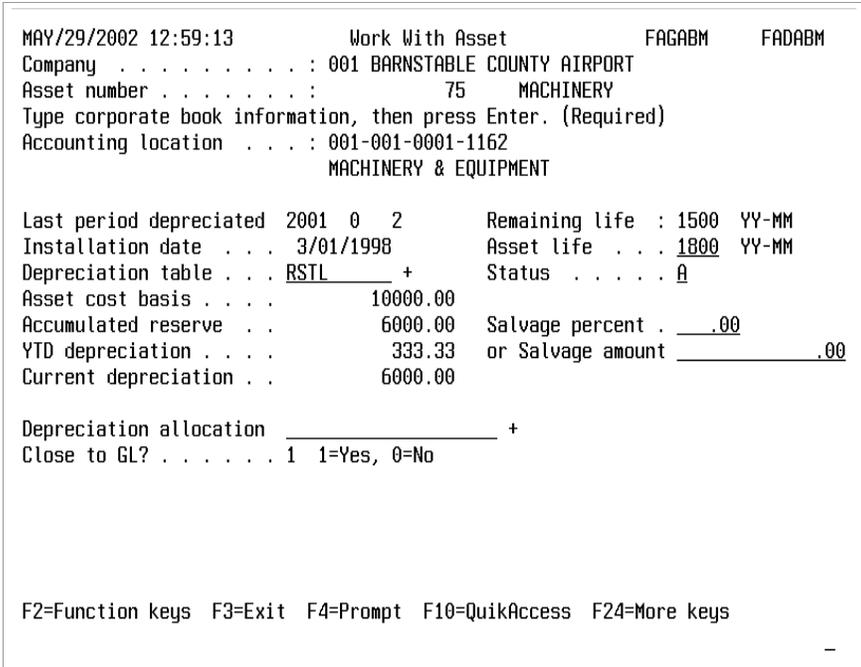


Figure 7-3: Work With Asset corporate book screen 1

- 8 Change the asset’s remaining life or original life using the following information.

Changing the remaining life

To change the remaining life of an asset, change the value in the *Asset life* field to be equal to the desired remaining life + the elapsed life (*Asset life - Remaining life*). For example, to increase the remaining life to 15 years for an asset that has an asset life of 5 years and a remaining life of 2 years, you would change the *Asset life* field to **1800** (15 + (5-2)).

To decrease the remaining life to 2 years for an asset that has an asset life of 10 years and a remaining life of 7 years, you would change the *Asset life* field to **0500** (2 + (10-7)).

Changing the original life

To change the original life of an asset, change the *Asset life* field. The system calculates the new remaining life by subtracting the elapsed time that the asset has been depreciated from the new asset life that you type. If you change the life of an asset with a life-to-date table, you must also change the

Depreciation table field to a remaining life table. For example, to change the life of an asset using an **STL** table, you must also change the table to **RSTL**.

You cannot change the life to be less than the amount of time an asset has already been depreciated.

When you change the life of an asset, Infinium FA creates an L type history record that provides an audit trail for the change.

- 9 Press Enter through the remaining corporate book screens. The system saves your changes.

Changing asset numbers

Overview

In some cases when you perform inventories, you may need to change asset numbers. Infinium FA provides you with the ability to change your asset numbers and maintains an audit trail for these changes.

Changing asset numbers

To change an asset number, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
 - 2 Select *Asset Maintenance*.
 - 3 Select *Change asset number [CAN]*. The system displays a screen similar to Figure 7-4.
-

```

APR/03/2009 14:26:08      Change Asset Number      FAGANM      FADANM

Company . . . . . 001 + BARNSTABLE COUNTY AIRPORT

From asset number . . . . 8 + _ +

To asset number . . . . . 666 + _ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
    
```

Figure 7-4: Change Asset Number prompt screen

- 4 Type the old and new asset numbers in the *From asset number* and *To asset number* fields.
- 5 Press Enter. The system displays a screen similar to Figure 7-5.

```

APR/03/2009 14:26:44      Change Asset Number      FAGANM      FADANM

Confirmation Display

Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT

From asset number . . . . :      8      DC-8

To asset number . . . . . :      666

Asset number . . . . . :      6      DC-8

To be changed to . . . . . :      666

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line
    
```

Figure 7-5: Change Asset Number confirmation screen

- 6 Press Enter to change the asset number or press F12 to cancel. If you press Enter, the system changes the asset number and creates an **N** type history record that provides an audit trail for the change.

Adding a component to an asset

Overview

In some cases you may want to add a component to an existing asset. For example, you may need to purchase a new engine for a machine. You would want to track the engine as part of the original asset, but it has different features, such as installation date.

Each asset number can consist of two parts. The primary asset number is the first part and the component asset number is the second part. When you add a component to an existing asset, Infinium FA treats the component as a separate asset that is attached to the original asset by asset number only.

Adding a component to an asset

To add a component to an existing asset, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
 - 2 Select *Asset Maintenance*.
 - 3 Select *Work with asset* [WWA]. The system displays the Work With Asset prompt screen similar to Figure 7-1.
 - 4 From this screen, you can add a component to an existing asset by:
 - Typing the asset number to which to add the component in the first part of the *Asset number* field and the component number in the second part of the *Asset number* field, or
 - Copying the information from the original asset by typing the original asset number and the component in the first *Asset number* field and the asset number in the second *Asset number* field.
 - 5 Press Enter. You can then update the unique information of the component.
-

Inactivating and reactivating assets for all books

Overview

If you inactivate and then reactivate an asset for all books by changing the *Status* field in the *Asset type* segment, the system calculates depreciation from the last period depreciated to the period that you are closing when you reactivate the asset.

For example, if you inactivate an asset with a life of 10 years after it has been depreciated for a year and then reactivate the asset one year later, the system does the following:

- Calculates 12 months' worth of depreciation in the period that you are closing
- Calculates a remaining life of eight years

Inactivating and reactivating assets for all books

To inactivate or reactivate an asset for all books, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
 - 2 Select *Asset Maintenance*.
 - 3 Select *Work with asset [WWA]*. The system displays the Work With Asset prompt screen similar to Figure 7-1.
 - 4 Type the company and the asset number to inactivate or reactivate.
 - 5 Press Enter. The system displays the Work With Asset data segment selection screen similar to Figure 7-2.
 - 6 Type any character in the *Opt* field next to the *Asset type* segment. Press Enter. The system displays a screen similar to Figure 7-6.
-

```
APR/03/2009 14:29:50      Work With Asset      FAGABM      FADABM
Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . :          6      DC-8
Update asset type, then press Enter.

Status . . . . . A  A = Active
                   I = Inactive
                   N = Non-depreciable

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F15=First
```

Figure 7-6: Work With Asset type screen

- 7 Type **I** or **A** in the *Status* field to inactivate or reactivate an asset for all books.
 - 8 Press Enter. The system changes the status of the asset for all books.
- You cannot change a non-depreciable asset to active or inactive.

Inactivating and reactivating assets for the corporate book only

Overview

If you inactivate an asset for the corporate book only by changing the *Status* field in the *Corporate book* segment, the system calculates depreciation only for the period that you are closing when you reactivate the asset.

For example, if you inactivate an asset with life of ten years after it has been depreciated for a year and then reactivate the asset one year later, the system does the following:

- Calculates one month's worth of depreciation in the period that you are closing
- Calculates a remaining life of nine years

Only assets using a formula depreciation table can be inactivated on the corporate book.

Inactivating or reactivating assets for the corporate book only

To inactivate or reactivate an asset for the corporate book, perform the following steps:

- 1 Complete steps 1 through 5 as listed in the "Inactivating or Reactivating an Asset for All Books" section.
 - 2 Type any character in the *Opt* field next to the *Corporate book* segment.
 - 3 Press Enter. The system displays a screen similar to Figure 7-7.
-

```
APR/03/2009 14:31:25      Work With Asset      FAGABM      FADABM
Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . : 6
Type corporate book information, then press Enter.
Accounting location . . . : 001-001-0001-1163-001
                          TOWN CARS

Last period depreciated 1997 0 12      Remaining life :      YY-MM
Installation date . . . 9/02/1992      Asset life . . . 500 YY-MM
Depreciation table . . . STL          +      Status . . . . . A
Asset cost basis . . . . 3500000.00
Accumulated reserve . . . 3500000.00      Salvage percent . . .00
YTD depreciation . . . . .00          or Salvage amount . .00
Current depreciation . . . . .00

Depreciation allocation . . . . . +
Close to GL? . . . . . 1 1=Yes, 0=No

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys
```

Figure 7-7: Work With Asset corporate book screen 1

- 4 Type I or A in the *Status* field to inactivate or reactivate an asset for the corporate book only.
- 5 Change the depreciation table to a remaining life table if you are reactivating the asset.
- 6 Press Enter. The system changes the status of the asset.

Deleting assets

Overview

Infinium FA provides you with the ability to delete assets that have not depreciated as well as assets that have depreciated.

If the asset has depreciated and closed to the general ledger, you can delete the asset by using the *Delete depreciated asset* function. When you run this function, the system:

- Reverses the journal entries
- Removes depreciation history
- Resets the limits on the tax book controls
- Eliminates the active data segments
- Writes a history record reflecting the deletion

When you delete an asset, you cannot use that asset number again until you purge your asset history.

You can still view asset history for the deleted asset when you type the asset number and either * or D in the *History type* field in the *Display asset* option.

You can delete assets that were only added and first depreciated in the current accounting year.

To delete assets that are included in a like-kind asset exchange group, you must first remove the asset from the exchange group. For more information on removing an asset from an exchange group, refer to the section entitled “Exchanging like-kind assets” in this chapter.

Deleting undepreciated assets

To delete assets that have not depreciated, or to delete a zero-dollar asset, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
-

- 2 Select *Asset Maintenance*.
- 3 Select *Work with asset* [WWA]. The system displays the Work With Asset prompt screen similar to Figure 7-1.
- 4 Type the company and the asset number to delete.
- 5 Press F22. The system deletes the asset.

Deleting depreciated assets

To delete depreciated assets, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
- 2 Select *Asset Maintenance*.
- 3 Select *Delete depreciated asset* [DLTDA]. The system displays a screen similar to Figure 7-8.

```
APR/03/2009 14:42:03      Delete Depreciated Asset      FAGADEL      FADADEL

Company . . . . . 001 + BARNSTABLE COUNTY AIRPORT
Asset number . . . . . JSD-LIBERTY + ___ + LIBERTY ZONE (2009)

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
```

Figure 7-8: Delete Depreciated Asset prompt screen

- 4 Type the company and asset to delete.
- 5 Press Enter. The system displays a screen similar to Figure 7-9.

```
APR/03/2009 14:42:33      Delete Depreciated Asset      FAGADEL      FAGADEL

Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . : JSD-LIBERTY      LIBERTY ZONE (2009)
Journal year, period . . . . . : 2008 0 , 3

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line
```

Figure 7-9: Delete Depreciated Asset screen

- 6 Type the accounting year and period that the system uses for the deletion journal. The system creates a deletion journal in the year and period that you specify on this screen.

The system does not print the deletion journal on the Trial Journal report.

You can delete assets that were only first depreciated in the current accounting year.

- 7 Press Enter. The system displays a screen similar to Figure 7-10.

```
_APR/03/2009 14:43:01      Delete Depreciated Asset      FAGADEL      FAGADEL

                               Confirmation display

Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . : JSD-LIBERTY      LIBERTY ZONE (2009)
Journal year, period . . : 2008 0 , 03
Asset number
to be deleted . . . . . : JSD-LIBERTY

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line
```

Figure 7-10: Delete Depreciated Asset confirmation screen

- 8 Press Enter to confirm the deletion or press F12 to cancel. If you press Enter, the system deletes the asset and creates a **D** type history record that provides an audit trail for the deletion.

Exchanging like-kind assets

Overview

Infinium FA provides you with the ability to perform like-kind asset exchanges. You can perform both single asset like-kind exchanges and multi-asset like-kind exchanges.

Single like-kind exchanges involve one like-kind asset being exchanged for one like-kind asset and possibly cash, an unlike asset and/or liabilities. Multi-asset like-kind exchanges involve exchanging multiple assets (including cash, unlike assets and liabilities) as indicated below.

- You can exchange or receive multiple like-kind assets within one asset class. For example, you can exchange two computers for one computer and cash.
- You can exchange and receive multiple assets that are in one or more asset classes. For example, you can exchange one car, one truck and one tractor for one car, one truck and one tractor.

You include all assets you are exchanging and receiving at one time in an exchange group regardless of whether it is a single asset or multi-asset exchange.

Asset Exchange Requirements

Assets you exchange and receive must meet the following requirements:

- Methods of depreciation for the exchanged and received like-kind assets must be the same.
- The asset guideline class for the like-kind asset that you are exchanging must be the same as that of the asset you are receiving.

For example, you could trade:

- One truck for one truck
 - Two cars for one car
 - One car, one truck and one computer for one car, one truck and one computer
 - All assets you are exchanging must have the same retirement date.
-

Only ACRS and MACRS assets can be exchanged and received. You cannot exchange any assets that use the ADR, CON, INT or UPR regulations.

Bonus qualification and recalculation

Determination of a bonus on the received asset: - no bonus, partial bonus, or full bonus - is based on the placed-in-service date if the asset otherwise qualifies for the bonus. If an asset is installed outside of a bonus time period but the placed-in-service date falls in a bonus time period and the received asset otherwise qualifies for a bonus, the bonus is calculated.

To recalculate the bonus on the received asset, you must enter through the tax book segment of the received asset in asset maintenance after the exchange has taken place.

Steps to exchanging like-kind assets

To create a like-kind exchange in Infinium FA, follow the steps below:

- 1 Fully retire the assets to be exchanged as indicated below.
 - Select **NLK** for the retirement code for all like-kind exchange assets except luxury autos. Using **NLK** ensures that no gain/loss is calculated or reported in the *Print 4797 data (gain/loss)* report for the nontaxable exchange.

No depreciation is calculated or reported in the *Print 4562 data (depr & amort)* report for these assets. The depreciation that would normally be calculated will be reported on the assets you are receiving.

You must manually create any journals required for an asset retired with a retirement code of **NLK**.

If you are including an unlike asset in the exchange, you are not required to use **NLK** for that asset's retirement code. Do not use the retirement code **NLK** if the unlike asset is taxable and requires a gain/loss to be calculated.

- Select **N** for the retirement code for luxury autos to ensure that the correct depreciation is calculated based on luxury auto caps and rules for disposition.
- Type **0** for the proceeds and removal costs for assets to be exchanged. You enter this information later when you link the like-kind exchanges.

For more information on retiring assets, refer to the "Retiring Assets" chapter.

- 2 Create new assets in the federal and corporate books for the assets to be received as indicated below.
 - You must enter the new assets into the same company as the assets that you retired. The newly acquired assets must depreciate the same as the exchanged assets.
 - Select **LKXCH** for the acquisition code. This code is used later to identify assets received in a like-kind asset exchange.

Like-kind assets received

For like-kind assets received in the exchange, use the same install date, cost basis, guideline class and method of depreciation as those of the assets you retired for this exchange.

If the like-kind asset is to be included in a multi-asset exchange, you determine the cost basis by prorating the fair market value of the assets received as directed by the IRS.

Unlike assets received

For unlike assets received in the exchange:

- Use an install date equal to the exchange date
- Use the asset's true cost basis

Cash payment or assumed liability

For cash payment or assumed liability resulting in excess basis:

- We strongly recommend that you enter these assets as components of the related like-kind asset that you received.

The excess basis must stay with the asset you received if you later transfer or retire the received asset. When you use the asset component number, mass transferring and retiring these assets together is straightforward.

- Use an install date equal to the exchange date.
- Use the same guideline class and depreciation method as the assets you retired for this exchange.

More assets exchanged than received

When you exchange more assets than you receive and the install dates of the assets you are exchanging are in different years, you must create new assets for all assets that you retired for the like-kind asset exchange.

One asset will be the actual asset you are receiving. We strongly recommend that you create the additional assets as components of the actual asset you are receiving, which makes it easier to keep these assets together for future transfers and retirements.

These additional assets are used as placeholders to accurately reflect the accumulated reserve on the assets exchanged. The placeholders are necessary because the newly acquired asset must take on all attributes of the traded assets. In Infinium FA you cannot create one asset with accumulated reserve equal to two or more assets if they were installed in different years. All of the new assets must be included and linked in the exchange group.

For more information on entering assets, refer to the “Entering Assets” chapter.

- 1 Enter the assets you are exchanging and receiving using *Work with like-kind exchanges*.

This option allows you to identify assets traded in like-kind exchanges and provides information for the calculations used in printing the 8824 data (exchanges) report. You create an exchange group to identify the assets you are exchanging and receiving.

- 2 Print the 8824 data (exchanges) report

The *Print 8824 data (exchanges)* function reports the gain/loss, recognized gain and basis of received like-kind assets. If you make multiple exchanges within a company, separate 8824 data reports are printed for each exchange group.

For more information on 8824 data, refer to the “Performing Tax Book Year End Processing” chapter.

- 3 Print the 4797 data (gain/loss) report

The *Print the 4797 data (gain/loss)* function reports the gain/loss on unlike assets that are included in a like-kind asset exchange. For more information on 4797 data, refer to the “Performing Tax Book Year End Processing” chapter.

Entering like-kind asset exchanges

To enter like-kind asset exchanges, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
-

- 2 Select *Asset Maintenance*.
- 3 Select *Work with like-kind exchanges* [WWLKE].
- 4 Complete the fields on this page using the information below.

On the Work With Like-Kind Exchanges prompt page, you specify a company and exchange group to create or change. An exchange group includes the like-kind assets you are exchanging and receiving.

Company

Specify the company where the assets are being exchanged.

Exchange group

Specify a name for the exchange group.

- 5 Press Enter to continue.

On the Work With Like-Kind Exchanges asset selection page, you identify the assets that you are exchanging and receiving. If you are creating a new exchange group, you must type a description for the group next to *Exchange group*.

To remove an asset from an exchange group, type spaces over the asset number. You cannot remove a luxury auto or its excess basis component if depreciation has been calculated for either asset.

To replace an asset in an exchange group, type the new asset number over the existing asset number. You cannot replace a luxury auto or its excess basis component if depreciation has been calculated for either asset.

To actually change an asset number, use the option *Change asset number*. Changes made in *Change asset number* are reflected in *Work with like-kind exchanges*.

- 6 Complete the fields on this page using the information below.

Multi-asset exchange?

Specify whether or not you are trading more than one like-kind asset.

Exchange date

Specify the date you physically acquired the new asset or assets. This date must be within 180 days of the exchanged asset's retirement date.

Caution: If the exchange date year differs from the exchanged asset installation year, a warning message is displayed when you press Enter.

*Like-Kind Assets
Exchanged Assets*

Specify one or more assets to be traded in the exchange. The assets must be fully retired with a retirement code of **NLK** (**N** for luxury autos). The assets must also exist in a federal tax book.

All assets you specify in *Exchanged Assets* must have the same retirement date.

Each asset you exchange must have the same guideline class and method of depreciation as the asset you receive.

If you are exchanging one asset for multiple assets, you must specify the exchanged asset number for each corresponding received asset. This is necessary to ensure that the guideline class and method of depreciation for each exchanged and received asset are the same. For example, if you traded Car A for Car B and Car C, you must specify Car A in *Exchanged Assets* next to both received cars (Car B and Car C).

*Like-Kind Assets
Received Assets*

Specify one or more assets to be acquired in the exchange. The assets must be active, exist in a federal tax book and have an acquisition code of **LKXCH**.

Each asset you receive must have the same guideline class and method of depreciation as the asset you exchange.

Linked to Seq

Use this field only when you are trading more assets than you are receiving.

This field links assets for the purposes of:

- Keeping assets together for future transfers and retirements.
- Depreciating luxury autos using one luxury auto cap. The luxury auto cap will be allocated between the assets.

Specify the sequence number in *Linked to Seq* of the actual asset you received to which this received placeholder asset is linked. Together these assets represent the total basis and accumulated reserve of the assets you are trading.

For example, if you traded two cars for one car, you would specify:

- Cars you traded in *Exchanged Assets* (sequence numbers 1 and 2)
- Car you actually received in *Received Assets* (sequence number 1)
- Placeholder car, which is a mirror image of the second car you traded, in *Received Assets* (sequence number 2)

The placeholder car is necessary to keep depreciation in tact. This car should have been created as an asset component of the car you actually received.

- 1 in *Linked to Seq* adjacent to the placeholder car to indicate that this placeholder car is part of the received car in sequence number 1

The two received cars are now linked together.

You can change this link unless depreciation has been calculated for any asset in the exchange group.

Luxury autos linked together by this field must be transferred or retired together using one of the mass maintenance options.

Excess Basis Assets

If you paid cash or assumed a liability in the exchange, specify the asset number that you created as a result of the excess basis. This asset should be a component of the asset adjacent to it in *Received Asset*.

For example, if you trade one car for one car and the trade results in excess basis, you would specify the:

- Car you traded in *Exchanged Assets*
- Car you received in *Received Assets*
- Excess basis in *Excess Basis Assets* adjacent to the received car

The excess basis of the exchange should have been created as an asset component of the car you received.

These two assets are automatically linked together.

Luxury autos linked together with excess basis must be transferred or retired together using one of the mass maintenance options.

Unlike Asset Exchanged Assets

Specify the unlike asset to be traded if this like-kind exchange includes an unlike asset. The asset must be fully retired and exist in a federal tax book.

*Unlike Asset
Received Assets*

Specify the unlike asset to be acquired if this like-kind exchange includes an unlike asset. The asset must be active and exist in a federal tax book.

Liability assumed

Type the sum of all liabilities you assumed as a result of acquiring assets in the exchange.

Liability relinquished

Type the sum of all liabilities you relinquished and the other party assumed as a result of the exchange.

- 7 Press Enter. The next page that displays is based upon whether you specified that this is a multi-asset or single asset exchange.

Single asset exchange

On the Work With Like-Kind Exchanges detail screen, you enter information for a single asset exchange, which is used to complete lines 12 - 25 of Part III on the *Print 8824 (exchanges)* report. You can change this information at any time.

- 8 Complete the fields on this page using the information below.

Exchange description

Type a description of the exchange.

Exchange expenses

Type the removal costs and other expenses associated with this exchange.

Cash received

If you received cash as part of this exchange, type the amount.

Cash paid

If you paid cash as part of this exchange, type the amount.

FMV of like-kind property received

Type the fair market value of the like-kind assets you received.

FMV of unlike property received

If you received an unlike asset in the trade, type the fair market value of the unlike asset you received.

FMV of unlike property exchanged

If you exchanged an unlike asset in the trade, type the fair market value of the unlike asset you exchanged.

Adjusted basis of like property exchanged

Type the adjusted basis amount of the like-kind assets you exchanged.

Adjusted basis of unlike property exchanged

Type the adjusted basis amount of the unlike-kind assets you exchanged.

- 9 Press Enter to save your entries.

Multi-asset exchange

On the Work With Like-Kind Exchanges multi-asset detail screen, you enter information for a multi-asset exchange, which is used to complete lines 19 - 25 of Part III on the *Print 8824 (exchanges)* report. You can change this information at any time.

- 10 Complete the fields on this page using the information below.

Exchange description

Type a description of the exchange.

Realized gain or (loss)

Type the realized gain or loss on the exchange.

Line 20 from Form 8824

Type the value calculated for line 20 on Form 8824.

Recognized gain

Type the recognized gain on the exchange.

Deferred gain or (loss)

Type the deferred gain or loss on the exchange.

Basis of like-kind property received

Type the basis of the like-kind property received in the exchange.

11 Press Enter to save your entries.

Summary of maintaining assets

In summary you learned how to:

- Change the life of assets
- Change asset numbers
- Add components to assets
- Inactivate and reactivate assets
- Delete assets

Changing the life of assets

You can change an asset's remaining life or original life. You cannot, however, change the life to be less than the amount of time an asset has already been depreciated.

When you change the life of an asset, the system creates an **L** type history record that provides an audit trail for the change.

Changing asset numbers

In some cases you may need to change asset numbers. When you change an asset number, the system creates an **N** type history record that provides an audit trail for the change.

Adding components to assets

An asset number can consist of two parts. In some cases when you purchase a component to an asset, you may want to track the new asset with the original asset. The system treats the component as a separate asset.

Inactivating and reactivating assets

Infinium FA provides you with the ability to inactivate and reactivate assets for all of the books attached to an asset or for the corporate book only.

If you inactivate and reactivate an asset for all books, the system catches up the depreciation when you perform a period end close from the last depreciation period until the period that you are closing.

If you inactivate and reactivate an asset for the corporate book only, the system does not catch up the depreciation.

Deleting assets

You can delete depreciated assets as well as assets that have not depreciated. You can delete assets that were only added and first depreciated in the current accounting year. When you delete an asset, the system creates a **D** type history record that provides an audit trail for the change.

Exchanging like-kind assets

You can perform single asset and multi-asset like-kind exchanges. First you must fully retire the asset(s) to be exchanged using the retirement code **NLK** (**N** for luxury autos). When those assets are retired, you create the assets you are receiving as new assets with an acquisition code of **LKXCH**. Finally, you link the exchanged assets together in an exchange group.

This chapter contains information on displaying assets, including walking back to your payables system on assets that were created from payables items.

This chapter does not contain information on displaying retirements. For more information on displaying retirements, refer to the “Retiring Assets” chapter of this guide.

The chapter consists of the following topics:

Topic	Page
Overview	8-2
Displaying individual assets	8-3
Displaying an audit trail for individual assets	8-13
Inquiring against assets	8-16
Summary of displaying assets	8-20

Overview

You can display extensive information on an individual asset or you can display specific pieces of information on many assets by using one of the following options:

- Display asset
- Inquire against assets

Using the *Display asset* option you can display much more information than you can display using the *Work with asset* option. You can also display a complete audit trail for your assets and walk back to your payables system on assets that were created from payables items.

Using the *Inquire against assets* option you can display specific fields for multiple assets as well as display depreciation history for a single asset. When you display the information, you can print the inquiry.

Objective

Upon completing this chapter you should be able to display asset information.

Displaying individual assets

Overview

Using the *Display asset* option, you can display current information for your assets as well as a complete audit trail for your assets. Using history types, the system tracks all asset activity. The system denotes the current status of an asset using a blank history type.

For more information on history types, refer to the “Displaying an audit trail for assets” topic in this chapter.

Displaying individual assets

To display information on individual assets, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
 - 2 Select *Display Assets*.
 - 3 Select *Display asset* [DA]. The system displays a screen similar to Figure 8-1.
-

```
APR/19/2006 14:58:51          Display Asset          FAGABI    FADABI

Company . . . . . AMS + AMS
Asset number . . . . . 3172011 + ___ + DEG
History type . . . . . _ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
```

Figure 8-1: Display Asset prompt screen

- 4 You must type a company and asset number.
- 5 Leave the *History type* field blank to display current information for an asset.

For more information on the *History Type* field, refer to the “Displaying the audit trail for your assets” topic in this chapter.

- 6 Press Enter. The system displays a screen similar to Figure 8-2.

```

APR/19/2006 15:04:04          Display Asset          FAGABI  FADABI

Company . . . . . : AMS AMS
Asset number . . . . . : 3172011  DEG

Type options, press Enter.

Option Segment                Active
- Base data . . . . . : 1
- User data . . . . . : 1
- Corporate book . . . . . : 1
- Tax books . . . . . : 1
- Maintenance . . . . . : 1
Insurance . . . . . : 0
Project Accounting . . . . . : 0
Retirement . . . . . : 0

F2=Function keys F3=Exit F8=Walkback F9=Chaseback F24=More keys
    
```

Figure 8-2: Display Asset selection screen

System displays active asset data segments

If you leave the *History type* field blank on the Display Asset prompt screen, this screen displays only active asset data segments.

- 7 Type any character in the *Option* field next to the segments to display.

You can also press F8 to walk back to Infinium PA to view project details if the project-related asset was created in Infinium PA. Refer to step 19 for more details about the Infinium PA walkback.

- 8 Press Enter. If you select the base data segment, the system displays a screen similar to Figure 8-3.

```

FEB/23/2015 16:28:06          Display Asset          FAGABI  FADABI

Company . . . . . : AMS AMS
Asset number . . . . . : 3172011  DEG
Type . . . . . : ACTIVE          Entered: 3/27/2006 10:38:2E
Main asset data
Company . . . . . : AMS
Asset number . . . . . : 3172011
Description . . . . . : DEG

Date entered . . . : 3/27/2006
Acctng location . . : AMS-001
Physical location :
Acquisition code . . . . . :
Serial number . . . . . :
Purchase price . . . . . : .00
Transfer year, period . . . . . : 0000 0 00
Internal physical location # . . . . . :
Internal accounting location # . . . : 410  Internal asset # : 905
Quantity . . . . . : 1  Status . . . . . : A
Created from model . . . . . :

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line

```

Figure 8-3: Display Asset base data screen

9 Interpret the fields on this screen using the information below.

This screen includes information for the base data segment. The system does not display the following fields in the *Work with asset* option:

- Date entered
- Transfer year, period
- Internal physical location #
- Internal accounting location #
- Internal asset #

Internal asset #

This is the system generated unique number that the system uses to track this asset.

Created from model

This field displays the model asset number from which the asset was created.

- 10 Press Enter. If you selected the corporate book segment in the Display Asset segment selection screen similar to Figure 8-2, the system displays a screen similar to Figure 8-4.

```

APR/19/2006 15:16:08      Display Asset      FAGABI      FADABI
Company . . . . . : AMS AMS
Asset number . . . . . : 3172011      DEG
Type . . . . . : ACTIVE      Entered 4/19/2006 10:27:24

Corporate book data
Installation date : 9/01/2005      Asset life . . . . : 5-00      YY-MM
Install year,pd . : 2005 0 09      Remaining life . . : 5-00

Cost basis . . . . : .00      Status . . . . . : A
Depreciable basis : .00      Salvage value . . . : .00
Accumulated rsrve : .00      Salvage % . . . . . : .00
YTD depreciation : .00      Depreciation table : STL
Cur. depreciation : .00      Prorate code . . . . :
Net book value . . : .00      Last depreciation : 0000 0 00
Quantity . . . . . : 1      First depreciation : 0000 0 00
Close to GL . . . . : 1      Switched to STL . . : 0-00
Allocation table :      Addition year,pd . . : 2007 0 04
Ttl ret. cost . . . : .00      Fully retired? . . . : 0
Last batch number : 0000000

F2=Function keys F3=Exit F7=Asset Inquiry F24=More keys
    
```

Figure 8-4: Display Asset Corporate Book screen

11 Interpret the fields on this screen using the following information.

This screen includes information for the corporate book segment. The system does not display the following fields in the *Work with asset* option:

- *Entered*
- *Install year, pd*
- *Net book value*
- *Ttl ret. cost*
- *Last depreciation*
- *First depreciation*
- *Fully retired*
- *Last batch number*

First depreciation

This field refers to the first time that Infinium FA calculated depreciation for the asset.

Last batch number

The last batch number is the batch number from the last period end close for the asset.

- 12 Press Enter. If you selected the tax book segment in the Display Asset segment selection screen similar to Figure 8-2, the system displays a screen similar to Figure 8-5.

```
APR/19/2006 15:18:42          Display Asset          FAGABI    FADABI

Company . . . . . : AMS AMS
Asset number . . . . . : 3172011    DEG
Type options, press Enter.
Option   Book      Description
  X     FEDERAL    FEDERAL

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line
```

Figure 8-5: Display Asset tax book selection screen

- 13 Select the tax books to display.
- 14 Press Enter The system displays a screen similar to Figure 8-6.

```

APR/19/2006 15:19:21          Display Asset          FAGABI  FADABI
Company . . . . . : AMS AMS
Asset number . . . . . : 3172011  DEG
Type . . . . . : ACTIVE          Entered: 3/27/2006 10:38:25
Tax book data      Tax book  FEDERAL  FEDERAL          1 of 2
1245/1250 Property  5  4=1245,5=1250  New or used . . . : N N=New, U=Used
Installation date : 9/01/2005      Asset life . . . : 39-00  YY-MM
Install year,period 2005 0 09      Remaining life . . : 39-00
Depreciation table: 9339390009    Prorate code . . . :
Regulation . . . : ACR          Guideline class : 99.000
ACRS class . . . : 39          Salvage % . . . : .00
Asset cost basis : 100000.00    Salvage value . . : .00
Depreciable basis : 100000.00  Last depreciation: 0000 0 00
Accumulated reserve .00      First depreciation 0000 0 00
YTD depreciation : .00      Straightline switch 0-00
Current depreciation .00     ACE remaining life 0-00
Net book value . : 100000.00  ACE remaining basis .00
AMT table . . . : 9339390009  ACE table . . . :
AMT LTD depreciation .00    ACE accum. reserve .00
AMT YTD depreciation .00   ACE YTD depr . . : .00

F2=Function keys F3=Exit F10=QuikAccess F12=Cancel F18=Message line
    
```

Figure 8-6: Display Asset tax book screen 1

15 Interpret the fields on this screen using the following information.

This screen includes information for the tax book segment. The system does not display the following fields in the *Work with asset* option:

- *Entered*
- *Install year, period*
- *Net book value*
- *AMT table*
- *AMT depreciation fields*
- *Last depreciation*
- *First depreciation*
- *Straightline switch*
- *ACE fields*

You can view the AMT and ACE table and AMT and ACE depreciation only through this function.

16 Press Enter. The system displays a screen similar to Figure 8-7.

```

_APR/19/2006 15:21:24          Display Asset          FAGABI  FADABI
Company . . . . . : AMS AMS
Asset number . . . . . : 3172011  DEG
Tax book data . . . . . : 2 of 2
Type . . . . . : ACTIVE
Entered . . . . . : 3/27/2006 10:38:25

Tax book . . . . . : FEDERAL  FEDERAL
Mineral reserves? : 0          Farming business? . . . : 0
                                Indian Reservation? . . . : 0
Section 179 expense : .00      Foreign property? . . . : 0
ITC amount . . . . : .00      Anti-churning rules? . . : 0
ITC recapture . . . : .00     Low income housing? . . . : 0

Auto limits . . . . : 0          Straight line req? . . . : 0
Quantity . . . . . : 1
Total retirements . . : .00     Fully retired? . . . . . : 0
Vintage subaccount :
Bonus depreciation : 30000.00   Elect out bonus? . . . . : 0
Leasehold improve.? : 0        Liberty Zone property? . : 1
Replace condemned? : 1         Elect out Gulf bonus? . . : 0
                                Gulf Zone property? . . . : 0
F2=Function keys F3=Exit F10=QuikAccess F12=Cancel F18=Message line

```

Figure 8-7: Display Asset tax book screen 2

17 Interpret the fields on this screen using the following information.

The system does not display the following fields in the *Work with asset* option:

- *Total retirements*
- *Fully retired?*

18 Press Enter to exit or press Enter if you selected additional data segments to display in the Display Asset selection screen similar to Figure 8-2. If you selected additional data segments, the system continues to display the segments in sequence.

19 If you press F8 to walk back to Infinium PA from the Display Asset segment selection screen similar to Figure 8-2, the system displays either:

- A screen similar to Figure 8-8 if the close amount in Infinium PA was split and more than one asset was created from the close, or
- A screen similar to Figure 8-9 if only one asset was created from the close.

```

5/21/2003 11:32:34 Project Close Inquiry - Split Assets PAGPCF PADPCF

Project number . . . : 000-000-057 Building a Ketchup Plant
Activity . . . . . : SIGN Sign
Cost code . . . . . : LABOR Misc. Cos Code for year Mon Da
Total closed amount: 10,000.00 Close date 5/20/2003

Asset . . . . . : ASSETNUMBER labor transaction
Total closed amount: 1,500.00

Asset Number Description Closed amount
ASSETNUMBER labor transaction 1,500.00
ASSETNUMBER labor transaction 1,500.00
ASSETNUMBER XXX labor transaction 1,500.00
ASSETNUMBER labor transaction 1,500.00
ASSETNUMBER labor transaction 1,500.00
ASSETNUMBER labor transaction 1,500.00
ASSETNUMBER labor transaction 1,000.00

Bottom

F2=Function keys F3=Exit F5=Refresh F10=Quick access F24=More keys
    
```

Figure 8-8: Project Close Inquiry - Split Assets detail screen

20 Press Enter. the system displays a screen similar to Figure 8-9:

```

5/21/2003 11:28:49 Project Close Inquiry - Asset Detail PAGPCF PADPCF

Project number . . . : 000-000-060 Audit number . . . . . : 466
Activity . . . . . : AMMS-1111-PENS
Cost code . . . . . : 8200
Proj/Act1 P/A Numer1
Proj/Act2 P/A Date1
Proj/Act3
GL company . . . . . : 001
FA company . . . . . : 001
Model asset number . : Close date . . . . . 5/06/2003
Asset number . . . . . :
Cost basis . . . . . : 100.00
Description . . . . . : pa transaction to split
Quantity . . . . . : 4
Serial number . . . . . :
Status . . . . . : A
Accounting location : 001-001-0001-1161-002
Physical location . : MA-BARNST-HYANNIS -AIR-00
Acquisition code . . : C
Depreciation allocation

F2=Function keys F3=Exit F10=Quick access F12=Cancel F18=Message line
    
```

Figure 8-9: Project Close Inquiry - Asset Detail screen

21 Press Enter. The system displays a screen similar to Figure 8-10 where you can view project close details for the asset and then for the entire close.

```
5/21/2003 11:29:37      Project Close Inquiry      PAGCFP      PADCFP

Project . . . . . : 000-000-060      AMS-Test Close Project #1
Asset . . . . . :

Type options and press Enter. 1=Amounts, 2=Header, 3=Activities,
                               5=Cost codes, 6=Transactions
Opt   Project      Description                               Total amount
_     000-000-060  AMS-Test Close Project #1                               100.00

                                                                 Bottom

F2=Function keys  F3=Exit  F10=Quick access  F12=Cancel  F18=Message line
```

Figure 8-10: Project Close Inquiry asset detail screen

You use this screen to specify the type of information to view. You can view:

- Project, activity and cost code amounts
- Project and header information
- Cost codes for a project and activity
- Transactions for a project, activity and cost code

22 Press F12 after viewing project details to return to the screen from which you began the walkback process.

Displaying an audit trail for individual assets

Overview

Infinium FA maintains an audit trail for assets by tracking asset activity through the use of history types. Depending on the type of function that you perform, the system marks asset data records with specific history types.

If you understand how the system generates history types, you can more easily interpret asset information and solve possible problems. Infinium FA generates the following history types:

blank	Active record for the asset
*	All transactions
C	Physical location transfer
D	Deletion
L	Change to asset life
M	Modification
N	Asset number change
P	Partial transfer
Q	Accounting location change
R	Retirement
T	Transfer
X	Intercompany transfer

Displaying an audit trail for individual assets

To display an audit trail for an individual asset, perform the following steps.

- 1 Complete steps 1 through 3 in the “Displaying individual assets” topic in this chapter. The system displays the Display Asset prompt screen similar to Figure 8-1.
- 2 Type a company and asset number.
- 3 Type * in the *History Type* field. The system displays a screen similar to Figure 8-11.

```

MAY/21/2003 14:22:57          Display Asset          FAGABI  FADABI

Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . :          29      1987 DODGE DAKOTA PICKUP TRUCK

Opt  Type Description          Date      Time      Segment
-    -    -
-    M  MODIFICATION          4/16/1996 13:52:29 Base
-    -    -
-    M  MODIFICATION          4/16/1996 13:52:29 Corporate
-    -    -
-    M  MODIFICATION          4/16/1996 13:52:29 Tax
-    -    -

F2=Function keys  F3=Exit  F6=More information  F24=More keys

```

Figure 8-11: Display Asset segment selection screen

Options

From this screen, you can:

- Type any character in the *Opt* field next to a record to display
- Press F6 for a more complete audit trail that includes the workstation ID and user ID
- Press F8 to walk back to Infinium PA to view project details if the project-related asset was created in Infinium PA
- Press F9 to chase back to your payables system if this asset was created from a payables item. The system then displays an analytical inquiry screen that contains the audit number in your payables system.

This example shows an asset that was added and modified at the same time, most likely by using the copy-like feature in the *Work with assets* option. The record with the history type **M** contains information regarding the asset before

the asset was modified. The record with a blank history type contains information regarding the current status of the asset after the asset was modified.

If you are displaying a retired asset, for example, the record marked with the history type R contains information regarding the asset before you retired the asset. The record with a blank history type contains information regarding the current status of the asset after the asset has been retired.

- 4 Press F6. The system displays a screen similar to Figure 8-12.

```

MAY/21/2003 14:22:57          Display Asset          FAGABI   FADABI

Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . :          29   1987 DODGE DAKOTA PICKUP TRUCK

Opt  Type Description          Date      Time      Segment
-    -    -
_    _    ACTIVE              4/16/1996 13:52:29 Base
Workstation, User . . . . . : TRN1078A AM2000
_    M    MODIFICATION        4/16/1996 13:52:29 Base
Workstation, User . . . . . : TRN1078A AM2000

_    _    ACTIVE              4/16/1996 13:52:29 Corporate
Workstation, User . . . . . : TRN1078A AM2000
_    M    MODIFICATION        4/16/1996 13:52:29 Corporate
Workstation, User . . . . . : TRN1078A AM2000

_    _    ACTIVE              4/16/1996 13:52:29 Tax
Workstation, User . . . . . : TRN1078A AM2000          +

F2=Function keys  F3=Exit  F6=More information  F24=More keys
    
```

Figure 8-12: Display Asset audit trail screen

The system displays the workstation and user ID that made the changes to the asset.

- 5 Press Enter to exit or type any character in the *Option* field next to the data segments to display. The system then displays each segment that you select in sequence.

Inquiring against assets

Overview

Infinium FA provides the *Inquire against assets* function to do the following:

- Display depreciation history for a single asset
- Display specific information on multiple assets simultaneously

After displaying the information on-line, you can then print the inquiry.

Inquiring against assets

To display information on multiple assets, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
 - 2 Select *Display Assets*.
 - 3 Select *Inquire against assets* [IAA]. The system displays a screen similar to Figure 8-13.
-

```

AUG/07/2003 09:02:02  Inquire Against Assets          FAGAII  FADAII

Company . . . . . 001 +
Select books Corporate . X Accounting periods . : From . . 0 0 1
or Federal . . X Other : _____ + to . . 0 0 1
Select locations
  Accounting . . . . . 001-001-0001-1161-003 _____ +
or Accounting subtotals . . . . . Subtotals mask . . . . . _____
  Physical . . . . . _____ +
or Physical subtotals . . . . . Subtotals mask . . . . . _____
Select asset number . . . _____ + _____

Display field selection (Up to 4 fields, 2 if two books, 1 if three books)
_ Asset Cost Basis      _ Depreciable Basis      _ Accumulated Reserve
_ Net Book Value       _ YTD Depreciation       _ Alternate Min. Tax LTD
_ Alternate Min. Tax YTD _ Current Depreciation   _ ADR Bonus Depreciation
_ Section 179 Expense  _ ITC Amount             _ Depreciation Table
_ Alt. Min. Tax Table  _ Installation Date      _ Salvage Value
_ Asset Life           _ Remaining Life         _ ACE Depreciation Table
_ ACE Accum. Reserve  _ ACE YTD Depreciation   _ Bonus Depreciation
_ Purchase Price      _ Mainten. Current Cost  _ Appraised Value      +

F2=Function keys F3=Exit F4=Prompt F24=More keys

```

Figure 8-13: Inquire Against Assets prompt screen

Options

From this screen, you can:

- Display specific information on multiple assets, or
- Display depreciation history for a single asset

Displaying information for multiple assets

To display specific information for multiple assets, perform the following steps:

- 4 Type a company and select at least one book. To select a book, type one or more of the following:
 - Any character in the *Corporate* or *Federal* fields
 - The name of a tax book other than the Federal tax book in the *Other* field
- 5 Specify one of the following:
 - Accounting location or accounting location mask
 - Physical location or physical location mask
 - Asset number or asset number mask

- 6 Type any character to select the asset information to display in the *Display field selection* part of the screen. The system creates a column in the inquiry for each item that you select. You can make your selections as follows:
 - If you select one book, you can select four items to display.
 - If you select two books, you can select two items to display.
 - If you select three books, you can select one item to display.
- 7 Press Enter. The system displays a screen similar to Figure 8-14.

```

_MAY/21/2003 14:28:18  Inquire Against Assets          FAGAII  FADAI
Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Accounting Locations . . . :
Subtotals      Subtotals Mask 001-001-0001-1161-003

                BOOK          FED
                Year to Date  Year to Date
Asset number . : Depreciation Depreciation
                21           7500.00      7500.00
                22           7500.00      7500.00
                47          10000.00     15915.00
Totals:       3           25000.00     30915.00

F2=Function keys  F3=Exit  F6=More information  F24=More keys

```

Figure 8-14: Inquire Against Assets display screen

Printing the inquiry

The system displays the asset information that you requested. Press F6 to display the description and accounting location of the assets. Press F21 to print this information.

- 8 Press F12 to return to the Inquire Against Assets prompt screen similar to Figure 8-13 or press F3 to exit.

Displaying depreciation history for a single asset

To display depreciation history for an asset, perform the following steps:

- 9 Select the following in the Inquire Against Assets prompt screen similar to Figure 8-13.

- A company
- A book
- An accounting period range in the *Accounting periods (From to)* fields
- An asset number in the *Select asset number* field

10 Leave the fields in the *Display field selection* part of the screen blank.

If you leave the *Accounting periods (From to)* fields blank and select an asset number, you can specify other information in the *Display field selection* part of the screen.

11 Press Enter. The system displays a screen similar to Figure 8-15.

```

APR/19/2006 15:27:22      Inquire Against Assets      FAGAIH      FADAIH
Company . . . . . : AMS AMS
Corporate 1 Periods: From 1 2005 0 To 13 9999 9 Federal  Other
Asset Number          2      CORPORATE BOOK ASSET
Accounting Location  AMS-002

                CORP
   Period      Depreciation
2005 0/01                0.00
2005 0/02                0.00
2005 0/03                2500.00
2005 0/04                0.00
2005 0/05                0.00
2005 0/06                0.00
2005 0/07                0.00
2005 0/08                0.00
2005 0/09                0.00
2005 0/10                0.00
2005 0/11                0.00
2005 0/12                7500.00
2005 0/13                0.00
Total for 2005          10000.00
F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F21=Report
    
```

Figure 8-15: Inquire Against Assets depreciation history display screen

Printing the inquiry

The system displays the depreciation history that you requested. Press F6 to display the description and accounting location of the assets. Press F21 to print this information.

In this example, there is depreciation history only for period 12, 1995 because that is the only period that was closed in the year 1995 for the federal tax book.

12 Press F12 to return to the Inquire Against Assets prompt screen similar to Figure 8-13 or press F3 to exit.

Summary of displaying assets

In summary you learned how to:

- Display asset information for individual assets
- Display a complete audit trail for individual assets
- Display depreciation history for a single asset
- Display specific fields for multiple assets
- Print on-line inquiry information

Displaying information for individual assets

Using the *Display asset* option, you can display asset information for individual assets. You can display a complete audit trail, including the workstation and user ID. You can also walk back to your payables system using the *Display asset* option.

Understanding how the system tracks asset activity through the use of history types enables you to interpret asset information and solve possible problems. You can have multiple records for a single asset, representing modifications or asset number changes for example, but you should have only one active asset record. Active asset records have a blank history type.

You can also walk back to Infinium PA from the *Display asset* option if the project-related asset was created in Infinium PA. When you walk back to Infinium PA, you can view close information and project details.

Inquiring against assets

You can use the *Inquire against assets* option to display specific fields for assets that are in an accounting or physical location or mask or an asset number mask. You can display up to four columns of information, so if you select one book, you can select up to four fields to display; if you select two books, you can select only two fields to display.

You can also use the *Inquire against assets* option to display depreciation history for a single asset. The system stores depreciation history only in those periods that were closed. For example, if you close only period 12 for a

year, the system calculates 12 period's worth of depreciation in period 12. The system does not spread out the depreciation, placing one period's worth of depreciation in each of the 12 periods.

When you display the asset information using the *Inquire against assets* option, you can press F21 to print the inquiry.

Notes

Chapter 9 Defining and Working with Optional Controls

9

This chapter contains information about defining and working with Infinium FA optional controls.

The chapter consists of the following topics:

Topic	Page
Overview	9-2
Updating vehicle limits	9-3
Defining intercompany exchange accounts	9-8
Defining depreciation allocation tables	9-11
Defining retirement override tables	9-15
Creating company groups	9-18
Summary of defining and working with optional controls	9-23

Overview

Optional controls are controls that are not required, but you may need to create and/or maintain them based upon your business needs. To start processing, you do not have to define optional controls, unlike entity controls or company controls, which are required controls. You can create them as needed, or in some cases, you may never have to define them.

Objectives

In previous chapters you learned how to create and maintain controls for your entity, physical locations, companies, accounting locations, corporate books and tax books. After completing this chapter, you should be familiar with maintaining vehicle limits.

Updating vehicle limits

Overview

Infinium FA provides the *Work with vehicle limits* option to change the limits in Infinium FA as the federal government changes the limits. With each release of Infinium FA, vehicle limits are updated. However, if necessary, you can update these values yourself between releases.

The system uses this information to edit the depreciation calculations for vehicles, checking that the depreciation taken does not exceed the maximum allowed.

You should not adjust the vehicle limits unless there has been a change in the tax law and you have not upgraded your Infinium FA system.

Updating vehicle limits

To update vehicle limits, perform the following steps:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
 - 2 Select *Entity Control Files*.
 - 3 Select *Work with vehicle limits* [WWLA]. The system displays a screen similar to Figure 9-1.
-

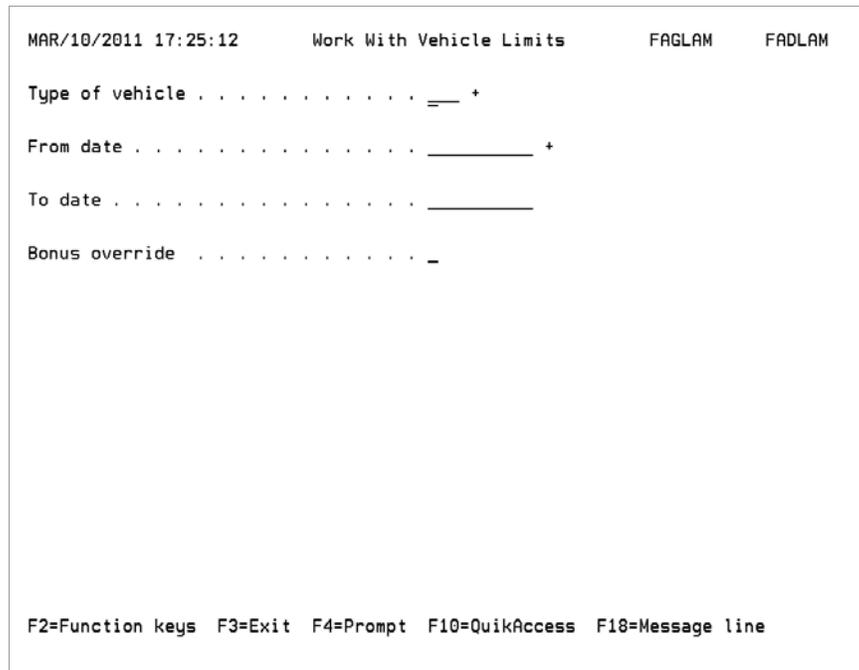


Figure 9-1: Work With Vehicle Limits prompt screen

- 4 Use the information below to complete this screen.

Type of vehicle

Select the type of vehicle for which the vehicle depreciation limits apply. Valid values include:

- AUT** Automobile
- LTV** Light trucks and vans
- ELE** Electric vehicles

From date

Select the beginning date of the date range for which the vehicle depreciation limits apply.

- 5 Press F4 on the *From date* field to display a listing of valid vehicle limit date ranges. The system displays a screen similar to Figure 9-2.

```

MAR/10/2011 17:43:16      Vehicle Limits Display      FAGLAD      FADLAD

Select one of the following, then press Enter.

  Opt Type Bonus From Date   To Date   01 02 03 04 05 06 07 08 09 10
  --
=   AUT  0   1/01/2002  12/31/2002  x x x x x x x x x x
-   AUT  0   1/01/2003  12/31/2003  x x x x x x x x x x
-   AUT  0   1/01/2004  12/31/2004  x x x x x x x x x x
-   AUT  0   1/01/2005  12/31/2005  x x x x x x x x x x
-   AUT  0   1/01/2006  12/31/2006  x x x x x x x x x x
-   AUT  0   1/01/2007  12/31/2007  x x x x x x x x x x
-   AUT  0   1/01/2008  12/31/2008  x x x x x x x x x x
-   AUT  0   1/01/2009  12/31/2009  x x x x x x x x x x
-   AUT  0   1/01/2010  12/31/2010  x x x x x x x x x x
-   AUT  0   1/01/2011  12/31/2009  x x x x x x x x x x
-   AUT  1   9/11/2001  12/31/2003  x x x x x x x x x x
-   AUT  1   1/01/2004  12/31/2004  x x x x x x x x x x
-   AUT  1   1/01/2005  12/31/2005  x x x x x x x x x x
-   AUT  1   1/01/2006  12/31/2006  x x x x x x x x x x
-   AUT  1   1/01/2007  12/31/2007  x x x x x x x x x x      +

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line

```

Figure 9-2: Vehicle Limits Display screen

- 6 Type 1 in the *Opt* field next to the last date range that the system displays.
- 7 Press Enter. The system then displays the values of the date range that you selected on the Work With Vehicle Limits prompt screen similar to Figure 9-1.
- 8 Press Enter. The system displays a screen similar to Figure 9-3 listing the limit amounts for the date range that you selected.

```

FEB/24/2015 17:44:06      Work With Vehicle Limits      FAGLAM      FADLAM

Type of vehicle . . . . . : AUT  AUTOMOBILE

From date . . . . . : 1/01/2014

To date . . . . . : 12/31/2014

Bonus override . . . . . : 2

Year                                Limit Amount
01 . . . . . 11160.00
02 . . . . . 5100.00
03 . . . . . 3050.00
04 . . . . . 1875.00
05 . . . . . 1875.00
06 . . . . . 1875.00
07 . . . . . 1875.00
08 . . . . . 1875.00
09 . . . . . 1875.00
10 . . . . . 1875.00

F2=Function keys  F3=Exit  F9=Retrieve previous  F24=More keys

```

Figure 9-3: Work With Vehicle Limits screen

- 9 Press Enter. The system stores the limit amounts and returns you to the Work With Vehicle Limits prompt screen similar to Figure 9-1.
- 10 Type the ending date in the *To date* field of the year prior to the year for which you are updating vehicle limits.
- 11 Specify the appropriate value in the *Bonus override* field. Valid values are:
 - 0 Select vehicle limits with no bonus applied.
 - 1 Select vehicle limits with 30% bonus applied.
 - 2 Select the vehicle limits with 50% bonus applied.
 - 3 Select the vehicle limits with 100% bonus applied.
 - 4 Select the vehicle limits with 40% bonus applied.
- 12 Press Enter. The system again displays the Work With Vehicle Limits screen similar to Figure 9-3 listing amounts of zero.
- 13 Press F9 to retrieve the values stored in Step 8.
- 14 Press Enter to save the new vehicle limits for the date range prior to the year for which you are updating vehicle limits.

- 15 Repeat Steps 4 through 7.
- 16 Press F22 to delete the vehicle limits for the last date range that you selected in Figure 9-2. The system returns to the Work With Vehicle Limits prompt screen.
- 17 Type the beginning date of the year for which you are updating vehicle limits in the *From date* field and **12/31/2069** in the *To date* field.
- 18 Type 1 in the *Opt* field next to the date range.
- 19 Press Enter. The system displays the Work With Vehicle Limits screen similar to Figure 9-3.
- 20 Type the new vehicle limits.
- 21 Press Enter. The system saves the new vehicle limits and returns you to the Work With Vehicle Limits prompt screen similar to Figure 9-1.
- 22 Press F4 in the *From date* field to confirm that you have added the new vehicle limit date range.

WARNING! Do not change the vehicle limits for historical years. The vehicle limits that Infinium FA provides are based on United States Internal Revenue Service requirements.

Defining intercompany exchange accounts

Overview

Infinium FA uses intercompany exchange accounts to automatically create intercompany journal entries when cross company transfers close to general ledger. The system recognizes an intercompany exchange when you transfer an asset from one company to another.

- You must define clearing accounts to use as offsetting entries for intercompany exchanges. For example, to transfer assets between Company 001 and Company 002, you must set up the following controls:
- Company 001 is the *From company* and Company 002 is the *To company*.
- Company 002 is the *From company* and Company 001 is the *To company*.

If you are interfacing to a general ledger system, the system does not allow you to transfer an asset from one company to another unless the intercompany exchange accounts are set up.

For more information on intercompany journal entries, refer to the “Accounting Journal Entries” appendix.

Defining intercompany exchange accounts

To define intercompany exchange accounts, perform the following steps:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
 - 2 Select *Application Control Files*.
 - 3 Select *Work with interco exchange [WWIE]*. The system displays a screen similar to Figure 9-4.
-

```
APR/06/2009 07:06:33      Work With Interco Exchange      FAGEAM      FADEAM

From company . . . . . 001 +
To company . . . . . 002 +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
```

Figure 9-4: Intercompany Exchange Accounts prompt screen

- 4 Type the company from which the asset is transferred (receivable company) in the *From company* field.
- 5 Type the company to which the asset is transferred (payable company) in the *To company* field.
- 6 Press Enter. The system displays a screen similar to Figure 9-5.

```

APR/06/2009 07:07:06      Work With Interco Exchange      FAGEAM      FADEAM

From company . . . . . : 001
To company . . . . . : 002
Exchange description . . . . . FROM BARNSTABLE TO MANOA
From receivable account . . . . . 001-001-000-1190-002 +
                               Interco Receivables
To payable account . . . . . 002-001-000-2190-001 +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 9-5: Intercompany Exchange Accounts screen

- 7 Type the intercompany receivable account that belongs to the *From company*.
- 8 Type the intercompany payable account that belongs to the *To company*.
- 9 Press Enter. The system saves the intercompany exchange accounts.

Defining depreciation allocation tables

Overview

Through the use of depreciation allocation tables, Infinium FA provides you with the ability to spread depreciation expense over multiple depreciation expense accounts within the same company. You use these allocations on an asset-by-asset basis in the *Work with asset* option.

For example, many departments may share one asset. Therefore, you must spread the depreciation over all those departments. You can create an allocation table that contains depreciation expense accounts for each department and specify a certain percentage or ratio to allocate to each account.

Later, when you enter an asset into the system, you can attach the allocation table to the asset.

By specifying that an asset is depreciated by an allocation table, the depreciation accounts in the table override the depreciation expense account attached to the accounting location for that asset.

Defining depreciation allocation tables

To create depreciation allocation tables, perform the following steps:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
 - 2 Select *Application Control Files*.
 - 3 Select *Work with depreciation allocatn* [WWDA]. The system displays a screen similar to Figure 9-6.
-

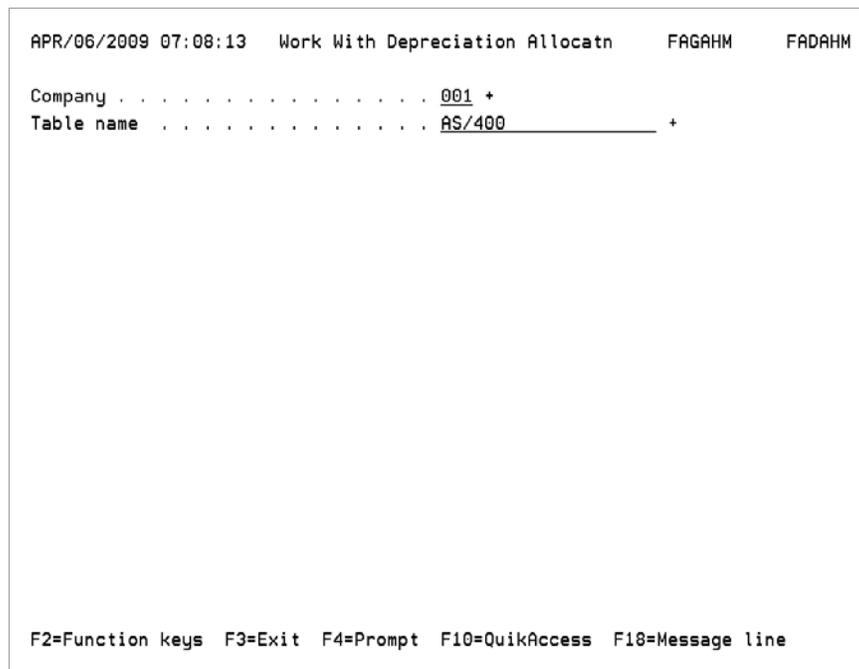


Figure 9-6: Work With Depreciation Allocatn prompt screen

- 4 You must type both a company and table name. Allocation tables are company specific. You cannot allocate depreciation across companies. You can use up to twenty alphanumeric characters to name the allocation table.
- 5 Press Enter. The system displays a screen similar to Figure 9-7.

```
APR/06/2009 07:09:17  Work With Depreciation Allocatn  FAGAHM  FADAHM

Company . . . . . : 001
Table name . . . . . : AS/400
Description . . . . . : ALLOCATION OF MIS EQUIPMENT

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line
```

Figure 9-7: Work With Depreciation Allocatn screen 1

- 6 Type a description for the allocation table.
- 7 Press Enter. The system displays a screen similar to Figure 9-8.

```
APR/06/2009 07:09:57  Work With Depreciation Allocatn  FAGAHM  FADAHM

Company . . . . . : 001
Table name . . . . . : AS/400
Description . . . . . : ALLOCATION OF MIS EQUIPMENT
Account number . . . . . : _____ +
Account description . . . . . :
Ratio . . . . . :     .00
Base total . . . . . : 70.00
Number of records . . . . . : 3
Type options, press Enter.  1=Select  4=Delete

Opt          Account Number          Ratio
-           001-001-001-6464          20.00
-           001-001-002-6464          35.00
-           001-001-003-6464          15.00

F2=Function keys  F3=Exit  F4=Prompt  F16=Save  F12=Cancel  F24=More keys
```

Figure 9-8: Work With Depreciation Allocatn screen 2

8 Complete the fields on this screen using the following information:

Each account that you type for this allocation table must belong to the GL company in your company controls.

The system calculates the sum of the ratios for each account that you type in the table and updates the *Base total* field. The base total does not have to equal 100. The ratio does not have to be a percentage value.

For example, if an account's ratio is 3 and the base total is 30, the depreciation amount for that account is 3/30ths of the total depreciation amount.

9 Press F16 to save the allocation table.

WARNING! If you press F3, you lose all of the data that you entered.

Defining retirement override tables

Overview

Through the use of retirement override tables you can override the following accounts on your accounting locations:

- Proceeds
- Ordinary gain/loss
- Extraordinary gain/loss

You assign these override tables on an asset-by-asset basis when you retire an asset using the *Work with asset* option.

Defining retirement override tables

To create retirement override tables, perform the following steps:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
 - 2 Select *Application Control Files*.
 - 3 Select *Work with retirement overrides* [WWRO]. The system displays a screen similar to Figure 9-9.
-

```

APR/06/2009 07:11:23   Work With Retirement Overrides   FAGROM   FADROM

Company . . . . . 001 +
Retirement override table . . . . . DONATION +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
    
```

Figure 9-9: Work With Retirement Overrides prompt screen

- 4 You must type both a company and table name. You can use up to ten alphanumeric characters to name the retirement table.
- 5 Press Enter. The system displays a screen similar to Figure 9-10.

```

APR/06/2009 07:12:29   Work With Retirement Overrides   FAGROM   FADROM

Company . . . . . : 001      BARNSTABLE COUNTY AIRPORT
Retirement override table . . . . . : DONATION
Table description . . . . . : DONATED PROPERTY
Proceeds . . . . . : 001-001-000-1181 +
                       Net Proceeds on Sale of Assets
Extraordinary Gain/Loss . . . . . : 001-001-001-6352 +
                       Gain/Loss on Sale of Prop: EXT
Ordinary Gain/Loss . . . . . : 001-001-001-6351 +
                       Gain/Loss on Sale of Prop: ORD

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys
    
```

Figure 9-10: Work With Retirement Overrides screen 1

- 6 Type the general ledger accounts that the system uses for retirements made using this retirement override table. Each account that you type for this override table must belong to the GL company that you specified in your company controls.
- 7 Press Enter. The system validates the accounts that you typed against your general ledger system and saves the retirement override table.

Creating company groups

Overview

Company groups are established lists of companies. A company group can contain one or many companies. There is no limit to the number of company groups in which a company can be included.

You can use a company group to do the following:

- Secure users to companies within a specific company group
- Consolidate report submission to receive a separate report for each company.
- Print consolidated reports for tax reporting purposes

Creating company groups

Creating company groups is a two step process as follows:

- Create the name of the company group through the *Work with code values* option.
- Include companies in that company group through the *Work with company groups* option.

Creating the name of the company group

To create the name of the company group, perform the following steps:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
 - 2 Select *Application Control Files*.
 - 3 Select *Work with code values* [WWCV]. The system displays a screen similar to Figure 9-11.
-

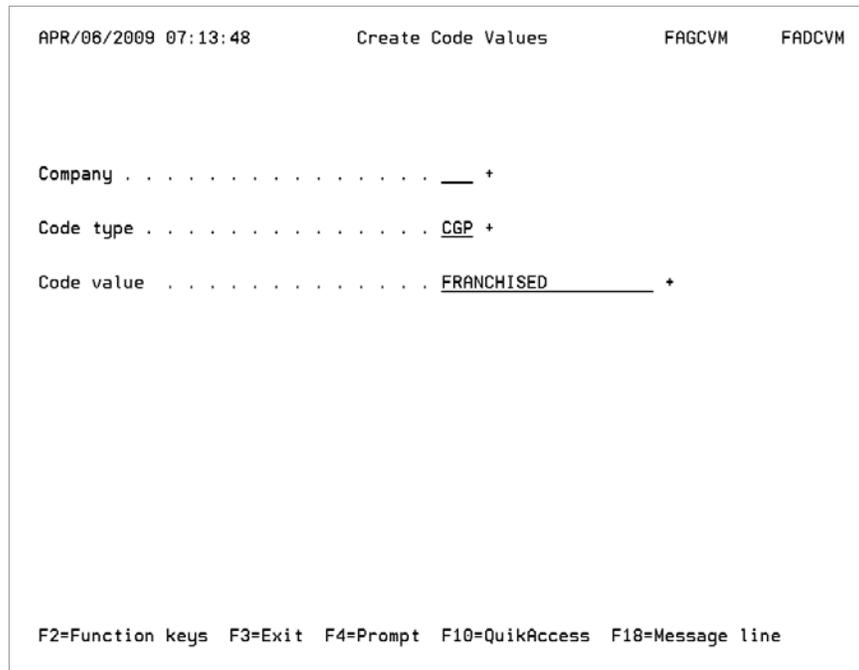


Figure 9-11: Work With Code Values prompt screen

- 4 Leave the *Company* field blank when creating company groups. You attach companies to a company group through the *Work with company groups* option.
- 5 Type the code type **CGP** for company group.
- 6 Type the name of the company group in the *Code value* field.
- 7 Press Enter. The system displays a screen similar to Figure 9-12.

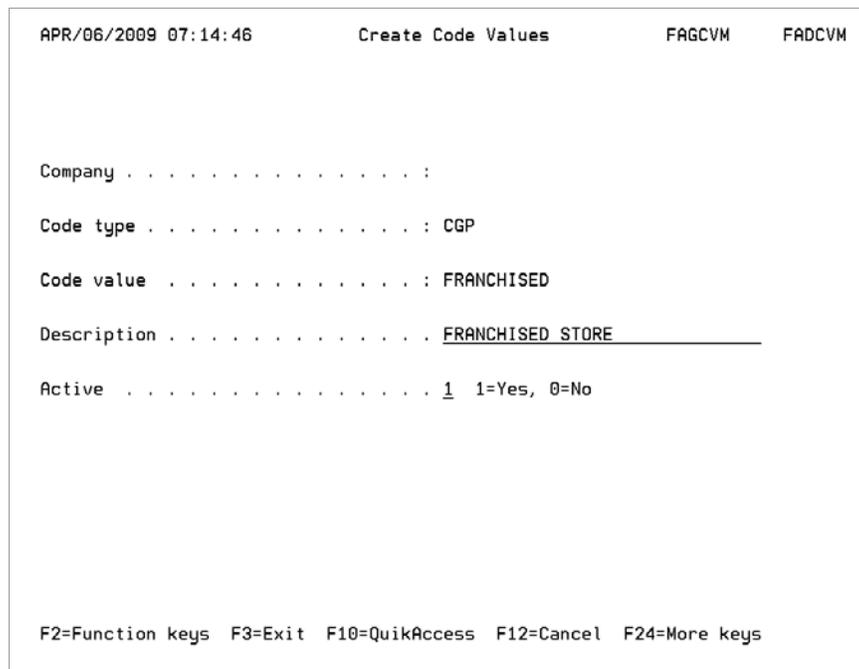


Figure 9-12: Work With Code Values screen 1

- 8 Indicate whether this company group is active. You can make a company group active or inactive at any time.
- 9 Press Enter. The system creates the company group.

Including companies in a company group

To include companies in a company group, perform the following steps:

- 1 From the Infinium FA main menu select *Control File Maintenance*.
- 2 Select *Application Control Files*.
- 3 Select *Work with company groups [WWCG]*. The system displays a screen similar to Figure 9-13.

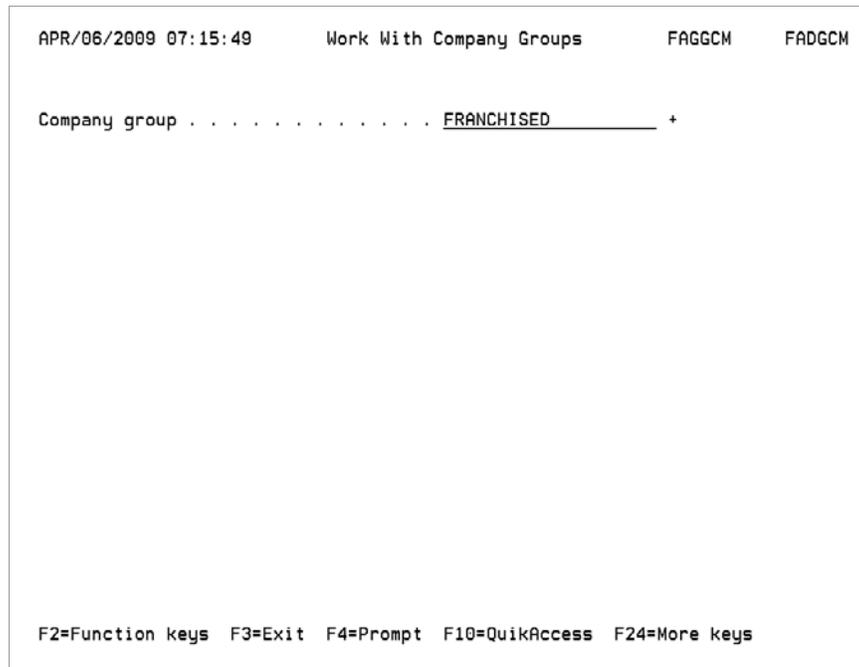


Figure 9-13: Work With Company Groups prompt screen

- 4 Type the name of the company group that you created in the *Work with code values* option.
- 5 Press Enter. The system displays a screen similar to Figure 9-14.

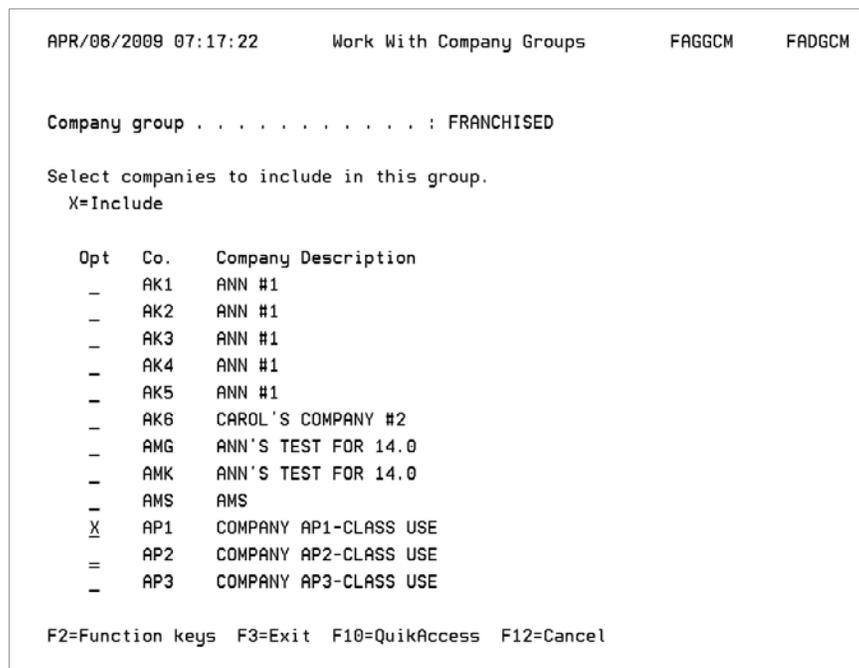


Figure 9-14: Work With Company Groups screen

The system displays a list of companies that you have authority to access.

- 6 Type **X** in the *Opt* field next to a company to include a company in this group. Blank out the *Opt* field for a company to remove a company from this group.
 - 7 Press Enter. The system saves your changes.
-

Summary of defining and working with optional controls

In summary you learned how to define and maintain optional controls in Infinium FA. Unlike the required controls of entity, company and books, optional controls are controls that you do not need to create to start processing. You can define optional controls on an as needed basis. In some cases, you may never need to create these controls.

Optional controls include:

- Vehicle limits
 - Intercompany exchange tables
 - Depreciation allocation tables
 - Retirement override tables
 - Company groups
-

Notes

This chapter contains information about transferring assets.

The chapter consists of the following topics:

Topic	Page
Transferring assets overview	10-2
Transferring a single asset	10-5
Partially transferring an asset	10-9
Transferring multiple assets by accounting location	10-13
Transferring multiple assets by physical location	10-20
Summary of transferring assets	10-22

Overview

Infinium FA provides you with the ability to transfer assets between companies (intercompany) or within the same company (intracompany).

You can use four methods to transfer assets from one accounting location to another.

- Interactive transfer of one asset
- Interactive partial transfer of one asset
- Transfer all assets or a mask in one accounting location
- Transfer all assets or a mask in one physical location.

The system does not transfer the following:

- Fully retired assets
- Assets that have a transfer journal entry pending

Intercompany transfers

When you perform an intercompany transfer, the system creates a record that maintains the data of the asset up to the time of the transfer. The system uses this record in the “From” company to obtain correct year-to-date information for your Year End Summary report.

If the names of the tax books of the “From” company are different from the names of the tax book of the “To” company, the system displays the Tax Book Mismatch screen that consists of information in the following three columns:

- The names of the tax books in the “From” company
- The names of the tax books in the “To” company that are the same as the names of the tax books in the “From” company
- The names of the tax books in the “To” company that do not match an existing tax book in the “From” company

If there is no matching tax book in the “To” company, the system displays a field that you can use to type the new name of the tax book. You can delete the tax book only if it has not been depreciated by typing ***DELETE** in the field for the new tax book name.

The system does not transfer ADR assets when you perform an intercompany transfer.

Warnings

In some cases Infinium FA displays the following warnings when you perform intercompany transfers that you can override by pressing F21:

- Company control asset segment mismatch
- Maximum life exceeds “To” book
- Minimum life below “To” book
- ACRS election/recovery mismatch
- ACRS foreign property mismatch
- Mid-quarter convention mismatch
- Modified ACRS recovery mismatch
- Mismatch of years from installation to current

Transfers between unlike companies

You can perform asset transfers between companies with unlike historical years only if the current accounting years of the company that you are transferring the asset from (“From” company) and the company that you are transferring the assets to (“To” company) are the same. You cannot perform transfers between companies if, for the year of transfer, one of the following conditions applies:

- If one company is in a fiscal year and the other company is in a calendar year
- If one company has a short year and the other company is in a normal year

If you make an intercompany transfer in which the companies’ years before the current year are different:

- The system uses the book controls of the “From” company until the year of the transfer, at which time the system uses the book controls of the “To” company.
- You can no longer view the corporate or tax book segments of the assets through the *Work with asset* option. The system performs certain edits in this option using the existing “To” company. However, you can view the asset in the *Display asset* option.

Caution: You cannot delete the book controls of the “From” company.

Like-kind asset exchange transfers

Luxury auto assets included in a like-kind asset exchange group must be transferred together using one of the mass maintenance options if they are linked by either:

- An excess basis asset
- One or more placeholder assets if you traded more assets than you received

For more information on like-kind asset exchanges, refer to the “Exchanging like-kind assets” topic in the “Maintaining Assets” chapter.

Objectives

At the conclusion of this chapter you should be familiar with the methods that you use to transfer assets.

Transferring a single asset

Overview

To transfer a single asset, use the *Interactive asset transfer* option. You can transfer an asset multiple times per period. To transfer an asset more than once per period, you must run the *Generate journals* option to generate the journal transactions for the previous transfer.

Note: For more information on the *Generate journals* option, refer to the “Performing Corporate Book Period End Processing” chapter.

Transferring a single asset

To transfer one asset, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
 - 2 Select *Asset Transfers*.
 - 3 Select *Interactive asset transfer [IAT]*. The system displays a screen similar to Figure 10-1.
-

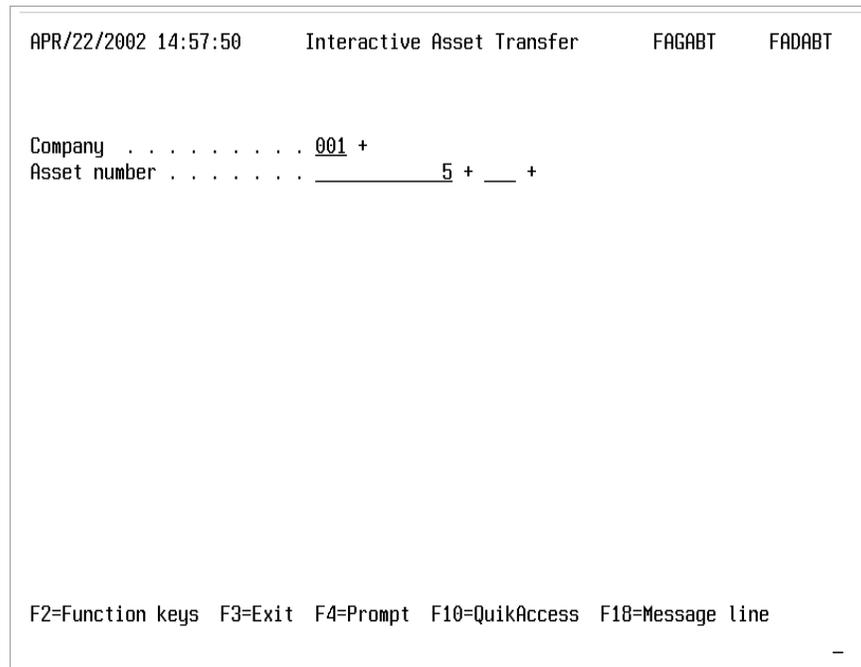


Figure 10-1: Interactive Asset Transfer prompt screen

- 4 Type the company and asset number of the asset to transfer.
- 5 Press Enter. The system displays a screen similar to Figure 10-2.

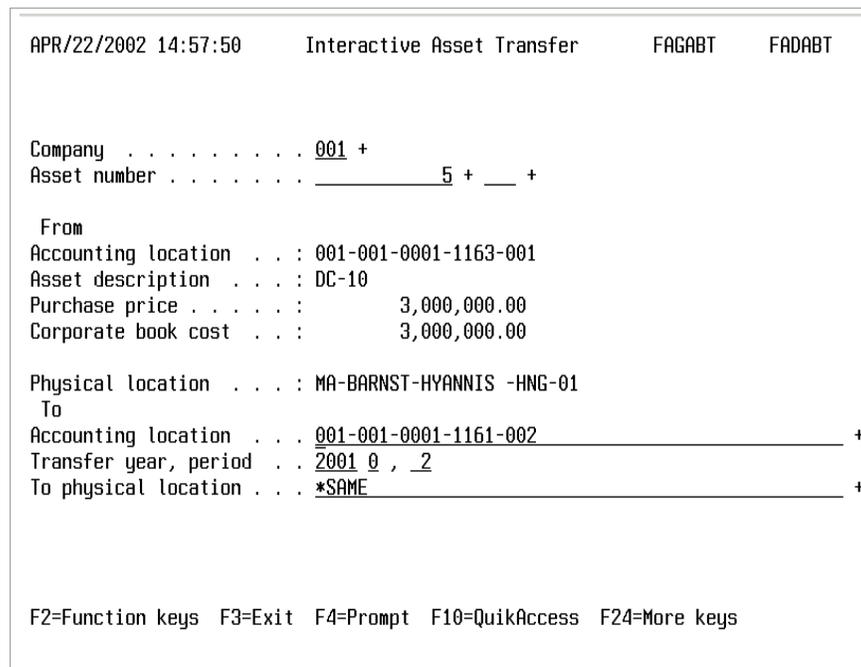


Figure 10-2: Interactive Asset Transfer screen

The system displays the current status of the asset in the “From” section of the screen.

- 6 Complete the fields on this screen using the following information:

Asset number

You can either assign a new number to the asset or let the system assign a new number. You can let the system assign the new asset number only if you indicated to have the system generate asset numbers for the “To” company.

If you are performing an intercompany transfer and the asset number already exists in the “To” company, the system requires you to type a new asset number.

To Accounting location

You must type a new accounting location.

Transfer year, period

The system displays the current accounting year and period in this field. You can override the year and period. This is the year and period in which the system generates journal entries for the transfer, which may not necessarily be the month in which the transfer was performed.

- 7 Press Enter. The system displays a window to change the depreciation allocation table in which you can type a new depreciation allocation table.
- 8 Press Enter. The system redisplay the same screen shown in Figure 10-2 with two additional fields, the *System generate number* and *Assign new asset number* fields. If you type 0 in the *System generate number* field, you must type a new asset number in the *Assign new asset number* field.

You can also change the asset number even if there is no duplicate asset number in the “To” company.

- 9 Press Enter. The system performs various edits and then displays a screen similar to Figure 10-3.
-

```
APR/22/2002 15:07:54      Interactive Asset Transfer      FAGABT      FADABT

                          Confirmation Display

Asset number . . . . . :                5
Transfer year, period . : 2001 0 , 02

Transferred From
Accounting location . . : 001-001-0001-1163-001
Description . . . . . : TOWN CARS
Physical location . . . : MA-BARNST-HYANNIS -HNG-01
Description . . . . . : HANGER 01

Transferred To
New asset number . . . . :
Accounting location . . : 001-001-0001-1161-002
Description . . . . . : OFFICE BUILDINGS
Physical location . . . : MA-BARNST-HYANNIS -HNG-01
Description . . . . . : HANGER 01

F2=Function keys F3=Exit F10=QuikAccess F12=Cancel F18=Message line
-
```

Figure 10-3: Interactive Asset Transfer confirmation screen

- 10 Review the information on the above screen to ensure its accuracy.
- 11 Press Enter to process the transfer or press F12 to cancel. If you press Enter, the system:
 - Processes the transfer
 - Writes a history record with the history type of X when you perform an intercompany transfer and T when you perform an intracompany transfer. These history records provide an audit trail for transfers.

Partially transferring an asset

Overview

Infinium FA provides you with the ability to partially transfer an asset by cost or quantity.

Performing a partial intercompany transfer

Infinium FA does not normally allow you to partially transfer an asset from one company to another. However, you can transfer a portion of an asset to a different company as follows:

- Transfer a portion of the asset to the same accounting location as the original asset giving it a new asset number using the Interactive partial transfer option.
- Transfer the new asset from the partial transfer to the accounting location of the second company using the Interactive asset transfer option.

Performing multiple partial transfers of a single asset

To perform multiple partial transfers of a single asset, you must do the following:

- Transfer all partial amounts of the asset to the same accounting location as the original asset giving the partial amounts new asset numbers using the *Interactive partial transfer* option.
- Transfer the partial amounts to the new locations separately using the *Interactive asset transfer* option.

Partially transferring an asset

To partially transfer an asset, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
 - 2 Select *Asset Transfers*.
-

- 3 Select *Interactive partial transfer* [IPT]. The system displays a screen similar to Figure 10-4.

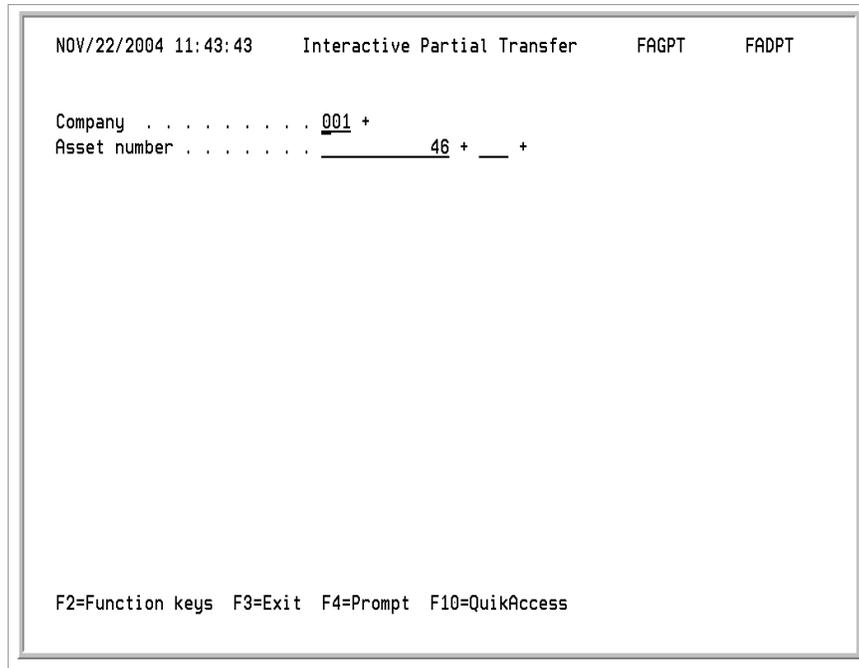


Figure 10-4: Interactive Partial Transfer prompt screen

- 4 Type the company and asset number of the asset to transfer.
 - 5 Press Enter. The system displays a screen similar Figure 10-5.
-

```

NOV/22/2004 11:43:43      Interactive Partial Transfer      FAGPT      FADPT

Company . . . . . 001 +
Asset number . . . . . 46 +  +
From accounting location : 001-001-0003-1164-001
                          COMPUTERS
Number of units . . . . . 1
Purchase price . . . . . 75,000.00
Corporate book cost . . . . . 75,000.00
Tax book cost . . . . . 75,000.00

                          Same as Base      Cost      or      Quantity
Base . . . . .                               15000.00      _____
Corporate . . . . . Y                               .00      _____
Tax . . . . . Y                               .00      _____

To accounting location . . 001-001-0003-1164-001 +
Accounting year, period . 2003 0 , 12

New asset number . . . . . 460 46
Description . . . . . COMPUTER SOFTWARE

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F12=Cancel

```

Figure 10-5: Interactive Partial Transfer screen

The system displays the current status of the asset in the “From” section of the screen. You can partially transfer an asset by cost or quantity. If you type a cost, you cannot type a quantity.

6 Complete the fields on this screen using the following information:

Same as Base

Type **Y** to partially transfer the same corporate or federal tax book cost or quantity as specified for the base segment.

Type **N** to specify a different cost or quantity to partially transfer from the corporate or federal tax book segment.

Cost

You can type the portion of the asset’s base, corporate book, or federal tax book cost basis to partially transfer to the new asset. The system transfers the cost that you type and the percentage of the accumulated reserve associated with it.

Quantity

You can type the base, corporate book, or federal tax book quantity of the asset to partially transfer to the new asset. The system calculates a percentage and applies it to the asset’s cost basis and accumulated reserve to arrive at the amounts for the transfer.

To accounting location

The system defaults the “From” accounting location in this field. To partially transfer the asset to a different location, type the accounting location to which to transfer.

Note: If you are performing multiple partial transfers of a single asset, refer to the “Performing multiple partial transfers of a single asset” section before completing this field.

Accounting year, period

The system displays the current accounting year and period in this field. You can override the year and period. This is the year and period in which the system generates journal entries for the transfer.

- 7 Press Enter. The system displays a screen similar to Figure 10-6.

```

_NOV/22/2004 11:43:43   Interactive Partial Transfer   FAGPT   FADPT

                          Confirmation display

Asset number . . . . . :          46
Transferred from . . . . : 001-001-0003-1164-001
                          COMPUTERS
To . . . . . : 001-001-0003-1164-001
                          COMPUTERS
Corporate book cost . . . :          75,000.00
Tax book cost . . . . . :          75,000.00
Transfer cost . . . . . :          15,000.00
Quantity . . . . . :          1

Accounting year, period : 2003 0 , 12

New asset number . . . . :          460  46
Description . . . . . :  COMPUTER SOFTWARE
New corporate book cost :          15,000.00
New tax book cost . . . . :          15,000.00

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel

```

Figure 10-6: Interactive Partial Transfer confirmation screen

- 8 Press Enter to process the transfer or press F12 to cancel. The system processes the transfer.

Transferring multiple assets by accounting location

Overview

Infinium FA provides you with the ability to transfer multiple assets simultaneously. You can transfer:

- All of the assets attached to one accounting location
- A mask of asset numbers in one accounting location

Transferring multiple assets by accounting location

To transfer multiple assets by accounting location, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
 - 2 Select *Asset Transfer*.
 - 3 Select *Mass transfer by accounting loc. [MTBAL]*. The system displays a screen similar to Figure 10-7.
-

```
MAY/24/2005 08:35:16  Mass Transfer By Accounting Loc   FAGAM50   FADAM50

Company . . . . . 001 +
Asset number mask . . . .  _____ +  ___ +

From accounting location 001-001-0001-1161-002 _____ +
To accounting location . 001-001-0001-1161-003 _____ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys
```

Figure 10-7: Mass Transfer by Accounting Loc prompt screen

- 4 Type the company and accounting location from which to transfer all assets. You can also type an asset number mask.
- 5 You must type a new accounting location in the *To accounting location* field.
- 6 Press Enter. The system displays a screen similar to Figure 10-8.

```

MAY/24/2005 09:10:22  Mass Transfer By Accounting Loc  FAGAM50  FADAM50

Company . . . . . : 001
Asset number mask . . .

From accounting location 001-001-0001-1161-002
To accounting location  : 001-001-0001-1161-003

Accounting year, period . 2001 0 , 2

Trial? . . . . . 1 1=Yes, 0=No  Override transfers
Select assets for X-fer? 1 1=Yes, 0=No  to unlike company? 0 1=Yes, 0=No
Generate new numbers for
duplicate asset numbers? 1 1=Yes, 0=No

To Physical location . . *SAME _____ +
Depreciation allocation
override table . . . . . _____ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 10-8: Mass Transfer by Accounting Loc screen

7 Complete the fields on this screen using the following information:

Accounting year, period

The system displays the current accounting year and period in the *Accounting year, period* field. You can override the year and period. This is the year and period in which the system generates journal entries for the transfer.

Trial?

When you run a trial mass transfer, the system does not perform the transfer but produces a report listing the following for when you run the option in actual mode:

- Assets that will be transferred
- Assets that will not be transferred and the reason why

We recommend that you always run a trial mass transfer and review the results before actually transferring the assets.

Select assets for X-fer?

If you specify yes, the system displays a list of assets that meet your selection criteria from which to select after you complete this screen and press Enter. The selection criteria includes the company, the from accounting location, and the asset mask if specified.

If you specify no, the system determines the assets to transfer based on your selection criteria.

Override transfers to unlike companies

You can perform asset transfers between companies with unlike historical years only if the current accounting years of the company that you are transferring the asset from (“From” company) and the company that you are transferring the assets to (“To” company) are the same. You cannot perform transfers between companies if, for the year of transfer, one of the following conditions applies:

- One company is in a fiscal year and the other company is in a calendar year
- One company has a short year and the other company is in a normal year

If you make an intercompany transfer in which the companies’ years are different:

- The system uses the book controls of the “From” company until the year of the transfer, at which time the system uses the book controls of the “To” company.
- You can no longer view the corporate or tax book segments of the assets through the *Work with asset* option. The system performs certain edits in this option using the existing “To” company. However, you can view the asset in the *Display asset* option.

Caution: You cannot delete the book controls of the “From” company.

Generate new numbers for duplicate asset numbers?

Type 1 in this field for the system to automatically generate asset numbers for duplicate asset numbers. You can type 1 only if the company controls of the “To” accounting location company are defined to generate asset numbers.

Depreciation allocation override table

Type a new depreciation allocation table in this field for the system to replace any depreciation allocation override table on those assets that currently use a depreciation allocation table.

If you are performing an intercompany transfer and you leave the *Depreciation allocation override table* field blank, all assets being transferred will not use an allocation table.

8 Press Enter.

If you specify yes in the *Select assets for X-fer?* field, the system displays a screen similar to Figure 10-9.

```
MAY/24/2005 09:11:52  Mass Transfer By Accounting Loc  FAGAM50  FADAM50
                        Select assets for Transfer

Company . . . . . : 001
Asset number mask . . .

From accounting location 001-001-0001-1161-002
To accounting location  : 001-001-0001-1161-003

  Opt   Asset number   Description                               Sts  Dpr  Rtd
  -     -             -
  -     11             INDEPENDENCE DRIVE BUILDING              A    1    0
  -     12             CORPORATION ROAD OFFICE                   A    1    0
  -     57             LEASEHOLD IMPROVEMENT                     A    0    0

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel
```

Figure 10-9: Mass Transfer by Accounting Loc select assets for transfer screen

- 9 Select the assets you want to transfer and press Enter.

If you specify yes in the *Select assets for X-fer?* field, the system displays a confirmation screen similar to Figure 10-10.

```

MAY/24/2005 09:12:41  Mass Transfer By Accounting Loc   FAGAM50   FADAM50
                        Confirmation display

Company . . . . . : 001
Asset number mask . . .

From accounting location 001-001-0001-1161-002
To accounting location  : 001-001-0001-1161-003
Accounting year, period : 2001 0 , 02      Trial? . . . . : 1 1=Yes, 0=No
To physical location . : *SAME
      Asset number  Description                      Sts  Dpr  Rtd
          11      INDEPENDENCE DRIVE BUILDING        A   1   0

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel

```

Figure 10-10: Mass Transfer by Accounting Loc confirmation of selected assets screen

If you specify no in the *Select assets for X-fer?* field, the system displays a confirmation screen similar to Figure 10-11.

```

_MAY/24/2005 10:29:49  Mass Transfer By Accounting Loc   FAGAM50   FADAM50
                        Confirmation display

Company . . . . . : 001
Asset number mask . . .      5

From accounting location 001-001-0001-1160
To accounting location  : 001-001-0001-1162

Accounting year, period : 2001 0 , 02

Trial? . . . . . : 1 1=Yes, 0=No      Override transfers
Select assets for X-fer : 0 1=Yes, 0=No  to unlike company? 0 1=Yes, 0=No
Generate new numbers for
duplicate asset numbers? 1 1=Yes, 0=No

To physical location . : *SAME

Depreciation allocation
override table . . . . :

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel

```

Figure 10-11: Mass Transfer by Accounting Loc confirmation screen

10 Press Enter to process the transfer or press F12 to cancel.

When you press Enter on either confirmation screen, the system:

- Processes the transfer
- Writes a history record with the history type of **X** when you perform an intercompany transfer and **T** when you perform an intracompany transfer. These history records provide an audit trail for asset transfers.

Transferring multiple assets by physical location

Overview

Infinium FA provides you with the ability to transfer multiple assets simultaneously. You can transfer:

- All of the assets attached to one physical location
- A mask of asset numbers in one physical location

Transferring multiple assets by physical location

To transfer multiple assets by physical location, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
 - 2 Select *Asset Transfer*.
 - 3 Select *Mass transfer by physical loc.* [MTBPL]. The system displays a screen similar to Figure 10-12.
-

```

APR/03/2009 14:49:07   Mass Transfer By Physical Loc   FAGAM50   FADAM50

Company . . . . . CK1 + Leave blank for all
Asset number mask . . . . . _____ + ____ +

From physical location . FL-DUVAL -JACKSONV-FHQ-01 +
To physical location . . FL-DUVAL -JACKSONV-FHQ-12 +

Trial change? . . . . . 1      1=Yes, 0=No

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 10-12: Mass Transfer by Physical Loc screen

4 Complete the fields on this screen using the following information:

Type the physical location from which to transfer all assets. You can also type an asset number mask to limit the assets transferred.

To physical location

You must type a new physical location in the *To physical location* field.

Trial change?

When you run a trial mass transfer, the system does not perform the transfer but produces a report listing the following for when you run the option in actual mode:

- Assets that will be transferred
- Assets that will not be transferred and the reason why

We recommend that you always run a trial mass transfer and review the results before actually transferring the assets.

5 Press Enter. The system:

- Processes the transfer
- Writes a history record with the history type of **C**, which provides an audit trail for the physical location change

Summary of transferring assets

In summary you learned how to perform the following types of transfers:

- Transfer an individual asset
- Partially transfer an asset
- Transfer multiple assets in one accounting location to another accounting location
- Transfer multiple assets in one physical location to another physical location

The system does not transfer assets that have a transfer journal entry pending. To transfer an asset multiple times per period, you must run the *Generate journals* option to generate the journal transactions for the previous transfer.

If you make an intercompany transfer in which the companies' years are different:

- The system uses the book controls of the "From" company until the year of the transfer, at which time the system uses the book controls of the "To" company.
 - You can no longer view the corporate or tax book segments of the assets through the *Work with asset* option. The system performs certain edits in this option using the existing "To" company. However, you can view the asset in the *Display asset* option.
-

Chapter 11 Performing Corporate Book Period End Processing

11

This chapter contains information on how to perform a period end closing for your corporate book.

The chapter consists of the following topics:

Topic	Page
Overview	11-2
Generating journals	11-4
Changing general ledger accounts	11-7
Performing a trial period end close	11-9
Printing journals	11-14
Performing a period end close	11-16
Transferring journals to your general ledger system	11-19
Clearing transferred journals	11-22
Summary of performing corporate book period end processing	11-26

Overview

The purpose of corporate book period end processing is to calculate depreciation and to close the journals that Infinium FA generates to your general ledger system.

To perform period end processing, follow the steps below.

- 1 Change general ledger accounts if necessary (optional).
- 2 Run trial period end close.

This step involves selecting the companies, books, and periods for the trial close. The system prints depreciation reports for all assets in all books that you select.

Caution: We strongly recommend that you run the trial close to check the entries before you run the actual close. You cannot unclosed your entries after you run the actual close.

- 3 Print a trial journal report.

This report lists all depreciation, addition, transfer, and retirement transactions for the period that you selected for the trial close. This report does not list deletion transactions.

- 4 Proof trial close reports.
- 5 Back up database.
- 6 Run period end close.

This step involves selecting the companies, books, and periods to close. The system prints depreciation reports for the assets in the books that you select.

You can close the current period multiple times. The system does not recalculate depreciation for previously closed assets. However, it does include any asset additions or changes. You cannot close a prior period.

- 7 Print a journal and other company required reports.

The Journal report prints depreciation, addition, transfer, retirement, and deletion transactions for the period that you selected for the close.

For more information on printing company required reports, refer to the “Printing General and Standard Reports” chapter.

8 Transfer transactions to the general ledger.

This step involves transferring journal entries into a general ledger batch for each company.

Objectives

At the conclusion of this chapter you should be familiar with the steps to close a period for your corporate book.

Generating journals

Overview

To generate journals, you must have controls established in the following three areas:

- In entity controls the field *GL system installed* cannot be blank.
- In company controls the *GL company* must be a valid general ledger company and also exist in your general ledger system. You must also require at least one journal in company controls.
- Your accounting locations must be set to close to the general ledger.

When you add an asset to the corporate book data segment, the *Close to GL* field must also be set to 1.

Indicating journals required in company controls

Through company controls you indicate the general ledger journals that Infinium FA generates. Depending on your settings in company controls, Infinium FA generates one or more of the following journals:

- Additions
- Depreciation
- Retirements
- Transfers
- Deletions

Options

You can generate general ledger journals by using either of the following two options:

- *Run period end closing*
- *Generate journals*

As part of the normal period end closing steps discussed in this chapter, the *Run period end closing* option calculates depreciation and generates the journals that you can proof and then transfer to your general ledger system.

In some cases you may want to generate journals for additions, deletions, retirements and transfers without calculating depreciation. To generate journal transactions, you can use the *Generate journals* option. You can then run the *Transfer journal* option to transfer those journals to the general ledger without running a period end close.

Generating journals without running a period end close

To generate journals without performing a period end close, perform the following steps:

- 1 From the Infinium FA main menu select *Period End Processing*.
- 2 Select *Generate journals* [GJ]. The system displays a screen similar to Figure 11-1.

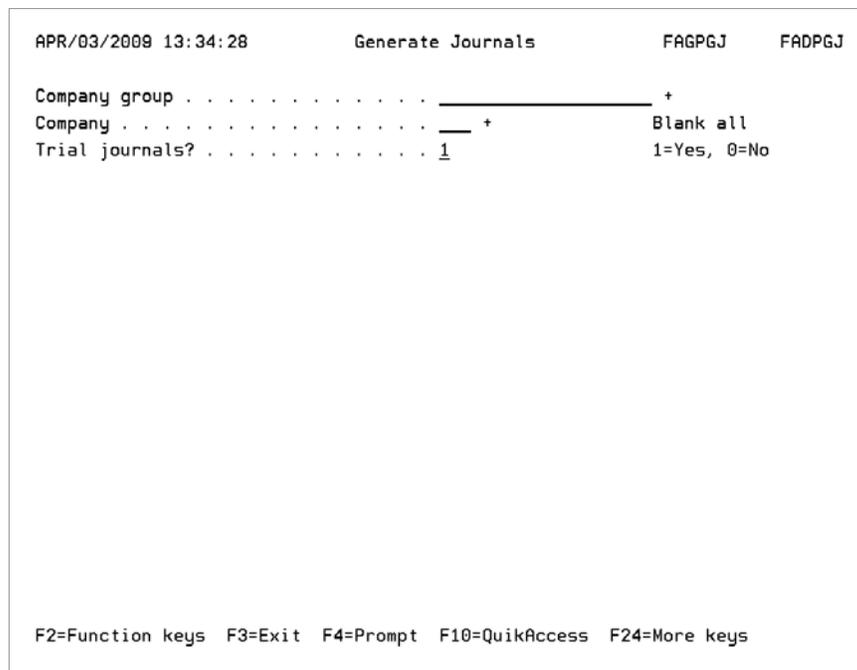


Figure 11-1: Generate Journals prompt screen

- 3 Type a company group or company for which to generate journals.
- 4 Type **1** for the system to generate trial journals. Type **0** for the system to generate actual journals.

We strongly recommend that you generate your journals as trial journals and review them before generating them in actual mode.

5 Press Enter. The system displays a screen similar to Figure 11-2.

```

APR/03/2009 13:34:28          Generate Journals          FAGPGJ  FADPGJ

Company group . . . . . _____ +
Company . . . . . 001 +          Blank all
Trial journals? . . . . . 1          1=Yes, 0=No

Opt      Current
Period   Company      Year   S
-        3          001 BARNSTABLE COUN  2008  0

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys
    
```

Figure 11-2: Generate Journals selection screen

If you left the *Company group* and *Company* fields blank or typed a company group in the *Company group* field on the Generate Journals prompt screen, the system displays only those companies that close to the general ledger on this screen.

- 6 Type any character in the *Opt* field next to the book for which you want to generate journals.
- 7 Press Enter. The system generates the journals for additions, deletions, retirements, and transfers. The system does not calculate depreciation in this option.

Changing general ledger accounts

Overview

In some cases as part of your period end processing, you may need to change general ledger accounts. To change general ledger accounts in Infinium FA, use the *Mass change GL accounts* option. When you execute this option, the system changes all instances of the general ledger account, including the following:

- Accounting location
- Depreciation allocation tables
- Intercompany exchange accounts
- Retirement override tables

Changing general ledger accounts

To change general ledger accounts, perform the following steps:

- 1 From the Infinium FA main menu select *Mass Maintenance*.
 - 2 Select *Mass change GL accounts* [MCGA]. The system displays a screen similar to Figure 11-3.
-

```

APR/03/2009 13:36:57      Mass Change GL Accounts      FAGMC50      FADMC50

Company . . . . . CK1 +

From account (or mask) . . . . . CK1-001-100-****-HCM +
To account (or mask) . . . . . CK1-001-100-1000-459 +

Trial change? . . . . . 1  1=Yes, 0=No

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 11-3: Mass Change GL Accounts screen

3 Complete the fields on this screen using the following information:

To change one general ledger account, type the account to change in the *From account (or mask)* field and the new account in the *To account (or mask)* field.

To change multiple general ledger accounts, type a mask for the accounts to change in the *From account (or mask)* field and the new account mask in the *To account (or mask)* field.

The first component of the *To account (or mask)* field must be the same as the *GL company* on the Infinium FA company control.

Trial change?

We strongly recommend that you run this option in trial mode before executing in actual mode. If you type 1 for trial, the system prints a report listing the general ledger accounts to be changed.

You can also validate general ledger accounts by running the *Print accounting locations* option and selecting to list the general ledger accounts.

4 Press Enter. The system changes the general ledger accounts and prints a report reflecting the changed accounts.

Performing a trial period end close

Overview

Through the *Run period end trial closing* option, Infinium FA provides you with the ability to:

- Calculate depreciation for a designated time period without updating any assets
- Preview your journal entries

When you execute the *Run period end trial closing* option, the system produces the same reports that are produced when you run the actual period end close without actually updating your assets. The system prints separate reports for each combination of the following:

- Company
- Book
- Regulation

The reports include the accumulated reserve, year-to-date depreciation and current depreciation for each currently depreciating asset as well as assets that have fully depreciated within the current year.

You can also print a Trial Journal report to view the journal entries that the system generated by the trial period end close.

Each time you run a trial close, the system clears the journal information from the previous trial close for all companies. Therefore, you must print the Trial Journal report immediately after you perform the trial period end close. If you run a subsequent trial period end close, you cannot print a Trial Journal report for a previous trial period end close.

Performing a trial period end close

To perform a trial period end close, perform the following steps:

- 1 From the Infinium FA main menu, *select Period End Processing*.
-

- 2 Select *Run period end trial closing* [RPETC]. The system displays a screen similar to Figure 11-4.

```

APR/03/2009 13:37:57      Run Period End Trial Closing      FAGPEC      FADPEC

Company group . . . . . _____ +
Company . . . . . _____ +      Blank all
Book type . . . . . 0      0=Crp, 1=Tax, 2=Both
Verify amounts? . . . . . 0      1=Yes, 0=No
Summary? . . . . . 0      1=Yes, 0=No
Subtotal, header mask . . . . . _____ , _____

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 11-4: Run Period End Trial Closing prompt screen

Options

You can run the trial close for one of the following:

- All companies on the system by leaving both the *Company group* and *Company* fields blank
- A company group

When you select company group, only books from active companies within the group are listed. A warning message is displayed when the group contains one or more inactive companies.

- One company

- 3 Complete the fields on this screen using the following information:

Verify amounts?

You can type 1 in this field for the system to print amounts from the previous close after the calculated amounts on the depreciation reports. The report lists the previous close amounts with a “P” beside them.

The amounts verified are:

- Accumulated reserve
- Year-to-date depreciation
- Current depreciation

If you type **0** in this field, the system prints only the current close calculated amounts.

Summary?

If you type **1** in this field to run this report in summary, the system prints one line per asset with vital asset information only (asset number, description, install date, life, depreciation method, depreciable basis, year-to-date depreciation, current depreciation).

Subtotal, header mask

To override the subtotalling and heading controls as specified in your company controls, type **1** for the corresponding accounting location segment.

For example, if your accounting location structure is COM-CTR-DEPT-CLASS-SUB, where COM represents company, CTR represents cost center, DEPT represents department, CLASS represents asset class and SUB represents asset sub-class, to print headers and subtotals at the company, cost center and department level but not at the asset class or sub-class level, type **111000**, **111000** in these fields.

If you leave these fields blank, the system uses the default subtotalling and heading controls established on your company controls.

- 4 Press Enter. The system displays a screen similar to Figure 11-5.
-

```

APR/03/2009 13:37:57      Run Period End Trial Closing      FAGPEC      FADPEC

Company group . . . . . _____ +
Company . . . . . 001 +      Blank all
Book type . . . . . 0      0=Crp, 1=Tax, 2=Both
Verify amounts? . . . . . 0      1=Yes, 0=No
Summary? . . . . . 0      1=Yes, 0=No
Subtotal, header mask . . . . . _____ , _____

          S          Tax      Prv      Last
Opt Period  Company      Year Y  Book      Reg      Prd      Update
-   _3      001 BARNSTABLE COUN  2008 0  B00K      02      5/06/2008

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 11-5: Run Period End Trial Closing selection screen

The system displays all books meeting the specifications that you indicated in the screen similar to 11-4. The system uses the current year of each book control for the trial and actual close.

The next period, previous period, and the last update date are taken into account and displayed for each selectable line item.

At least one asset must reference a book for the system to display it on this screen.

5 Complete the fields on this screen using the following information:

Opt

Type any character in the *Opt* column to select a book to close. Press F17 to select all books displayed.

Period

The period in the *Period* column defaults to the current period. You can override the default to any future period or the previous period closed that the system displays in the *Prv Prd* column.

When you select a book to close, the system closes all periods that have not been closed previously up to and including the period selected.

6 Press Enter. The system displays a screen similar to Figure 11-6.

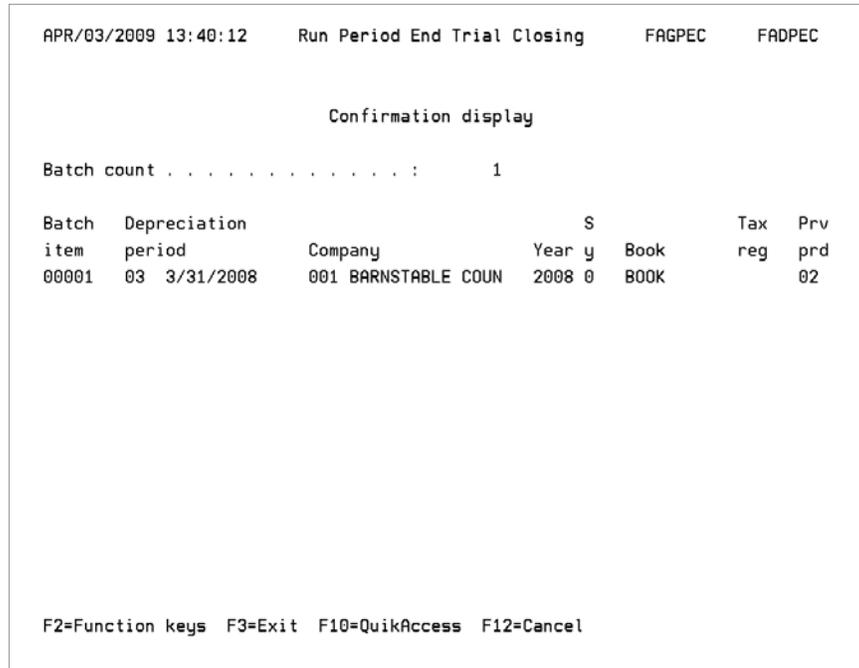


Figure 11-6: Run Period End Trial Closing confirmation screen

7 Press Enter to perform the trial close or press F12 to cancel. If you press Enter, the system closes the selected books and prints a trial closing report as shown in the “Reports” appendix.

If you are interfacing to the general ledger, you should run the *Print journal* option in the trial mode to view the journal entries for depreciation, additions, transfers, and retirements that the trial close creates. The system does not print deletion journals in trial mode.

Printing journals

Overview

Infinium FA provides you with the ability to print the transaction journals that are created by the trial period end close or the actual period end close.

To print journals, perform the following steps:

- 1 From the Infinium FA main menu select *Period End Processing*.
- 2 Select *Print journals [PJ]*. The system displays a screen similar to Figure 11-7.

```

APR/03/2009 13:41:11          Print Journals          FAGPE50  FADPE50

Company group . . . . . _____ +
Company . . . . . CK1 + Blank for all
Year, period . . . . . _____ + _ , _
Sort by . . . . . _ 0=reference, 1=account

Report selections      1=Yes, 0=No
Closed? . . . . . 0 Trial journals? . . . . . 1
Detail? . . . . . 1 Summary? . . . . . 1

Journal type selections 1=Yes, 0=No
Additions/purchases? . . . . . 1 Intra-company transfers? . . . . . 1
Depreciations? . . . . . 1 Inter-company transfers? . . . . . 1
Retirements? . . . . . 1

Report totals      1=Yes, 0=No
Company . . . . . 1 Period . . . . . 1
Reference? . . . . . 1 Year . . . . . 1
Account? . . . . . 1

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F13=Security

```

Figure 11-7: Print Journals screen

- 3 Complete the fields on this screen using the following information:

You can run the journal for one of the following:

- All companies on the system by leaving both the *Company group* and *Company* fields blank

- A company group
- One company

Year, period

You can select transactions to print on the report by typing a year or year and period. If you type a year and not a period, the report includes all transactions for the year.

Report selections

To include those journals created from the *Run period end trial closing* option, type **0** in the *Closed?* field and **1** in the *Trial journals?* field. To include those journals created from the *Run period end closing* option, type **1** in the *Closed?* field and **0** in the *Trial journals?* field.

If you select to run this report for trial journals, only the latest run of the trial close is included because the system clears the journals for the previous trial close.

You can print the Journal report in detail, summary or both detail and summary. To print the report in detail, type **1** in the *Detail?* field and **0** in the *Summary?* field. To print the report in summary, type **0** in the *Detail?* field and **1** in the *Summary?* field.

If you transfer the journals to your general ledger system in summary, the summary report shows what the journals will actually look like in your general ledger system after they have been transferred.

- 4 Press Enter. The system prints a Trial Journal report. The “Reports” appendix of this guide contains a sample copy of the Trial Journal report.
-

Performing a period end close

Overview

When you perform a period end close, Infinium FA calculates the following:

- Accumulated reserve
- Year-to-date depreciation
- Current depreciation

We strongly recommend that you run the trial period end close before you run the actual period end close because the period end close updates your assets. After your assets have been updated by a period end close, you cannot make many changes to them. You cannot “unclose” a period. If there are errors in your period end close, you must restore your database to the backup that you made before running the period end close.

The system calculates one or more of the following methods of depreciation:

- Remaining Life (RD200, RSTL, other formulas)

The system calculates depreciation from the last close to the period that you are closing.

- Life-to-Date (STL, D200, other formulas)

The system calculates accumulated reserve from the asset’s installation date to the closing period each time that you close. Current depreciation is calculated by taking this closing’s accumulated reserve and subtracting last closing’s accumulated reserve.

The system calculates year-to-date depreciation from the beginning of the year to the current period.

- UPR (Offset Types 1 and 2)

The system calculates current depreciation in a manner that is similar to the remaining life depreciation calculation.

The *Run period end closing* option performs the same calculations as the period end trial close, but it also closes the period and updates your assets and the appropriate files.

The period end close report includes:

- Assets that are currently depreciating
- Assets that have fully depreciated within the current year

The period end close report does not include:

- Assets that are fully retired
- Assets that fully depreciated in a prior year
- Assets that have been deleted
- Assets that are inactive (status of I)
- Assets that are non-depreciable (status of N)
- Assets that do not begin depreciation until a later period (have an effective installation date later than the period that you are closing)

Closing a period multiple times

You can close the current period multiple times. Infinium FA calculates depreciation on only the assets that have been changed since the previous close. You cannot reclose a prior period or a prior year. Infinium FA calculates zero current depreciation for the assets that have already been closed to ensure that depreciation is not calculated more than once.

Performing a period end close

To perform a period end close, perform the following steps:

- 1 From the Infinium FA main menu, select *Period End Processing*.
 - 2 Select *Run period end closing* [RPEC]. The system displays a screen similar to Figure 11-8.
-

```

APR/03/2009 13:42:15      Run Period End Closing      FAGPEC      FADPEC

Company group . . . . . _____ +
Company . . . . . _____ +      Blank all
Book type . . . . . 0          0=Crp, 1=Tax, 2=Both
Verify amounts? . . . . . 0      1=Yes, 0=No

Subtotal, header mask . . . . . _____ , _____

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 11-8: Run Period End Closing prompt screen

- 3 Select the companies and books to close just as you do in the *Run period end trial closing* option.

When you select company group, only books from active companies within the group are listed. A warning message is displayed when the group contains one or more inactive companies.

For more information, refer to the “Performing a trial period end close” topic earlier in this chapter.

- 4 Press Enter. The system displays a Run Period End Closing selection screen similar to Figure 11-5.

The next period, previous period, and the last update date are taken into account and displayed for each selectable line item.

- 5 Press Enter. The system displays a Run Period End Closing confirmation screen similar to Figure 11-6.
- 6 Press Enter to run the period end close or press F12 to cancel. If you press Enter, the system closes the selected books and updates your asset files. When you run the *Run period end closing* option, the system prints the same reports as the *Run period end trial closing* option with the exception that the title of the reports does not include “Trial.”

Transferring journals to your general ledger system

Overview

Use the *Transfer journal* option to transfer journals to the general ledger. When you execute this option, the system does the following:

- Creates one batch in the general ledger for each company, year and period that has closing journals with a separate journal for each type of transaction.
- Prints a proof report of all journals that are transferred.

For the entries to be available for general ledger reports, you must proof and post the batches that are transferred to the general ledger in your general ledger system.

Once you transfer a journal to the general ledger, you cannot transfer that transaction again.

Transfer journals to your general ledger system

To transfer journals to your general ledger system, perform the following steps:

- 1 From the Infinium FA main menu select *Period End Processing*.
 - 2 Select *Transfer journals* [TJ]. The system displays a screen similar to Figure 11-9.
-

```

APR/03/2009 13:43:28      Transfer Journals      FAGPE50      FADPE50

Company group . . . . . _____ +
Company . . . . . ___ +      Blank for all

FA year, period . . . . . ___ - , -
GL year, period . . . . . ___ - , -

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security

```

Figure 11-9: Transfer Journals screen

3 Complete the fields on this screen using the following information:

You can transfer transactions for one of the following:

- All companies on the system by leaving both the *Company group* and *Company* fields blank
- A company group
- One company

FA year, short year, period

Type the Infinium FA year in the first field and the Infinium FA period in the third field from which you are transferring journals.

In the second field, type **0** if you are referring to a normal calendar year, fiscal year or 52/53 week year.

Type a value from **1** through **9** for a short taxable year within the calendar or fiscal year, with **1** referring to the first or only short year occurrence.

Other values from **2** through **9** may be assigned successively, referring to additional short taxable years that may occur within the same calendar or fiscal year.

A short taxable year is a year with less than 12 periods.

If you leave these fields blank, the system transfers all transactions that have been closed but not yet transferred.

GL year, short year, period

Type the general ledger year and period to which you are transferring the journals.

In the second field, type **0** if you are referring to a normal calendar year, fiscal year or 52/53 week year.

Type a value from **1** through **9** for a short taxable year within the calendar or fiscal year, with **1** referring to the first or only short year occurrence.

Other values from **2** through **9** may be assigned successively, referring to additional short taxable years that may occur within the same calendar or fiscal year.

A short taxable year is a year with less than 12 periods.

If you leave these fields blank, the system transfers the transactions to the corresponding general ledger year and period of each transaction.

The table below illustrates how the *FA year, period* and the *GL year, period* work in conjunction.

FA year, period	GL year, period	Result
blank	blank	All journals are booked to the corresponding general ledger year and period.
2001,12	blank	Period 12, 2001 journals are booked to the corresponding general ledger year and period.
2001,12	2001,11	Period 12, 2001 journals are booked to period 11, 2001 in general ledger.
blank	2001,12	All journals are booked to period 12, 2001 in general ledger.

Clearing transferred journals

Overview

In some cases you may want to clear the file that contains the journal entries. Clearing the journals using the *Clear transferred journals* option is optional.

The *Clear transferred journals* option clears only journals that were transferred to your general ledger system, based on the following selection criteria:

- *Company group*
- *Company*
- *From year and period*
- *To year and period*

WARNING! If you run the *Clear transferred journals* option, you cannot print journal entries for any period that has been transferred to the general ledger.

Clearing transferred journals

To clear the journal entries that have been transferred to your general ledger system, perform the following steps:

- 1 From the Infinium FA main menu, select *Period End Processing*.
 - 2 Select *Clear transferred journals* [CTJ]. The system displays a screen similar to Figure 11-10.
-

```

JUN/02/2003 09:36:34      Clear Transferred Journals      FAGPE50      FADPE50
-----
Company group . . . . . _____ +
Company . . . . . ____ +   Blank for all

From year and period . . ____ - , -
To year and period . . . ____ - , -

-----
F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security
    
```

Figure 11-10: Clear Transferred Journals screen

3 Complete the optional fields on this screen using the information below.

Company group

Select a company group to clear transferred journals for all companies in the specified company group.

Leave blank to clear transferred journals for all company groups. Leave blank if you are clearing transferred journals for a specific company.

Company

Select a company to clear transferred journals for that company.

Leave blank to clear transferred journals for all companies. Leave blank if you are clearing transferred journals for a company group.

From Year

Specify the earliest year for which the fixed assets transferred journals are to be cleared. The year on the fixed assets journals is the current accounting year at the time the transactions were entered unless the year was overridden at the time of entry or before the close that created the journals. Leave blank to clear previously transferred journals regardless of year.

In the second field, specify the type of year. Valid values are:

- 0** Use to refer to a normal calendar year, fiscal year or a 52/53 week year
- 1 through 9** Use to refer to a short taxable year, which is a year with less than 12 periods, within the calendar or fiscal year
- 1** refers to the first or only short year occurrence
- 2 through 9**, assigned successively, refer to additional short taxable years that may occur within the same calendar or fiscal year

From period

Specify the earliest period for which the fixed assets transferred journals are to be cleared. The period on the fixed assets journals is the current accounting period at the time the transactions were entered unless the period was overridden at the time of entry or before the close that created the journals. Leave blank to clear previously transferred journals regardless of period.

To year

Specify the last year for which the fixed assets transferred journals are to be cleared. The year on the fixed assets journals is the current accounting year at the time the transactions were entered unless the year was overridden at the time of entry or before the close that created the journals. Leave blank to clear previously transferred journals regardless of year.

In the second field, specify the type of year. Valid values are:

- 0** Use to refer to a normal calendar year, fiscal year or a 52/53 week year
- 1 through 9** Use to refer to a short taxable year, which is a year with less than 12 periods, within the calendar or fiscal year
- 1** refers to the first or only short year occurrence
- 2 through 9**, assigned successively, refer to additional short taxable years that may occur within the same calendar or fiscal year
-

To period

Specify the last period for which the fixed assets transferred journals are to be cleared. The period on the fixed assets journals is the current accounting period at the time the transactions were entered unless the period was overridden at the time of entry or before the close that created the journals. Leave blank to clear previously transferred journals regardless of period.

- 4 Press Enter. The system deletes the transferred journals. Running this option deletes only those transactions that were transferred to the general ledger, based on your selection criteria.
-

Summary of performing corporate book period end processing

In summary you learned how to close a period for your corporate book. Performing a period end close includes:

- Validating your general ledger accounts
- Running a trial period end close to proof the depreciation for that period
- Printing a trial journal report to proof the journals for that period
- Backing up your database.
- Running an actual period end closing
- Printing a journal report and other company required reports
- Transferring the journals generated to your general ledger system

Although performing the trial period end close is optional, we strongly recommend that you run a trial close before the actual close because the actual close updates your asset files and the system does not provide an “unclose” option.

Infinium FA also provides the *Generate journals* option that you can use to generate journals without running a period end close which generates depreciation. The *Generate journals* option generates journals for additions, deletions, retirements and transfers.

Chapter 12 Printing General and Standard Reports

12

This chapter explains how to use the reports available in Infinium FA. You can print reports that list general information on assets or reports that list specific activity for assets.

The chapter consists of the following topics:

Topic	Page
Overview	12-2
Printing an asset register	12-3
Printing a corporate book by year report	12-8
Printing a tax book by year report	12-10
Printing the retirement book by year report	12-12
Printing a book comparison report	12-14
Printing an ADR vintage account report	12-16
Printing a fixed assets reconciliation report	12-18
Printing an asset additions report	12-21
Printing an asset depreciation report	12-24
Printing an asset retirements report	12-27
Printing an asset transfers report	12-30
Printing an asset deletions report	12-32
Summary of printing general and standard reports	12-34

Overview

Overview

General reports include general information on assets. Infinium FA provides the following general reports:

- Asset Register
- Corporate Book by Year
- Tax Books by Year
- Retirement Book by Year
- Print Book Comparison
- ADR Vintage Accounts
- Fixed Assets Reconciliation report

Standard reports include specific standard activity for assets. Infinium FA provides the following standard reports:

- Asset Additions
- Asset Depreciation
- Asset Retirements
- Asset Transfers
- Asset Deletions

Objectives

At the conclusion of this chapter, you should be familiar with the reports available in Infinium FA.

Printing an asset register

Overview

Infinium FA provides you with an Asset Register report that lists asset information by asset data segment. The Asset Register is an extremely flexible report that allows you to print specific asset information or all asset information.

Corporate and tax book asset registers

If you print the report for the corporate and tax book segments, the report lists two lines per asset and includes the following information:

- On the first line:
 - Asset number
 - Description
 - Install date
 - Life
 - Remaining life
- On the second line:
 - Cost basis
 - Depreciable basis
 - Net book value
 - Accumulated reserve
 - Year-to-date depreciation
 - Current depreciation

Printing an asset register

To print an Asset Register, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
-

2 Select *General Reports*.

3 Select *Print asset register* [PAR]. The system displays a screen similar to Figure 12-1.

```

APR/03/2009 13:01:06          Print Asset Register          FAGAL50  FADAL50

Company group . . . . . _____ +
Company . . . . . AK1 +          Leave blank for all
Asset number/mask . . . . . _____ + _____ +
History type . . . . . _ +
Report sequence . . . . . 0          0=Accounting, 1=Physical, 2=Asset
Summary only? . . . . . 0          1=Yes, 0=No
Subtotal, header mask . . . . . _____ , _____
Accounting location/mask _____ +
Physical location/mask _____ +
Alternate sequence . . . . . _          A , B , or Blank for normal sequence
Asset status . . . . . _          A , I , N , or leave blank for all
Exclude full retirements? 0 Exclude full depreciation? 0 1=Yes, 0=No
From: Install date _____ Date entered _____ Year,period ____ , ____
To : _____
Select segment data 1=Yes, 0=No
Base . . . . . 1 User . . . . . 1 Corporate book . . . . . 1
Maintenance . . . . . 1 Insurance . . . . . 1 Project accounting . . . . . 1
Tax book _____ Federal _____ Other (specify)
Retirements _____ Federal _____ Other (specify) Corporate . . . _

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F18=Message line

```

Figure 12-1: Print Asset Register screen

4 Complete the fields on this screen using the following information.

You can print all assets or restrict the information that prints on the report by selecting additional criteria.

History type

To print the most current active status of assets, leave this field blank.

To print all history for assets, type * in this field. If you leave this field blank, the system prints only the active information for each asset. In most cases you will want to leave this field blank.

To print information on a specific transaction, type a history type. You can press F4 for the system to display the valid history types.

Report sequence

To print a report sorted by accounting location, type 0. To print a report sorted by physical location, type 1. To print a report sorted by asset number only, type 2. If you type 0 or 1, the system sorts first by accounting or physical location and secondly by asset number.

Summary only?

To print asset detail, type **0**. To print totals only, type **1**.

Subtotal, header mask

To override the subtotalling and heading controls as specified in your company controls, type **1** for the corresponding accounting location segment.

For example, if your accounting location structure is COM-CTR-DEPT-CLASS-SUB, where COM represents company, CTR represents cost center, DEPT represents department; CLASS represents asset class and SUB represents asset sub-class; to print headers and subtotals at the company, cost center and department level but not at the asset class or sub-class level, type **111000** in both fields.

If you leave these fields blank, the system uses the default subtotalling and heading controls established on your company controls.

Accounting location/mask

Physical location/mask

Type an accounting and/or physical location mask. The system uses these fields in conjunction. For example, if your accounting location structure is COM-CTR-DEPT-CLAS-SUB and your physical location structure is ST-CTYTWN-ZIPCD-BLDG-FL, you can print all assets in a certain class in a certain city, by typing a location or mask in both of these fields.

For example, if asset class (CLAS) 0500 in company 001 represents computer equipment in your accounting location and MA-HYANNI represents Hyannis, Massachusetts in your physical location, by typing **001-***-****-0500-***** in the *Accounting location/mask* field and **MA-HYANNI-*****-****-**** in the *Physical location/mask* field, the system prints all class 0500 assets in Hyannis.

Alternate sequence

To print a report by an alternate sorting sequence as defined in your entity controls for physical locations and company controls for accounting locations, type either **A** or **B** in this field. This field works in conjunction with the *Report sequence* field. Leave this field blank for normal sorting sequence.

Exclude full retirements?

Type **1** to exclude fully retired assets from the report. The system still prints assets that have been partially retired. For reconciliation purposes, always exclude fully retired assets from your report.

If you print the Asset Register for the corporate and/or tax book segment and include retired assets, the system prints the retirement information from the corresponding corporate and/or tax book segment and not from the retirement segment.

The system does not update the corporate book and tax book information after an asset has been retired. Therefore, for more complete retirement information, run the Print Asset Retirements report.

Exclude full depreciation?

Type 1 to exclude fully depreciated assets from the report.

From:

To:

The system uses the date ranges that you type in the following fields in conjunction with the asset data segments.

- *Install date*
- Date entered
- Year, period

Depending on which date range you select, you must also select a corresponding asset data segment in the lower portion of the screen.

Install date

If you type a date range in the *Install date* fields, you must select the corporate book and/or tax book data segments. The *Install date* refers to the *Installation date* field on these segments.

Date entered

If you type a date range in the *Date entered* fields, you must select the base data segment. The *Date entered* refers to the system generated *Entered:* field on the base data segment.

Year, period

If you type a date range in the *Year, period* fields, you must select the base, corporate book, and/or a retirement data segment. Depending on which segment you select, the system refers to different accounting years and periods as follows:

- If you select the base data segment, the *Year, period* refers to the *Transfer year and period*
-

- If you select the corporate book segment, the *Year, period* refers to the *Addition year and period*
- If you select the retirement segment, the *Year, period* refers to the *Retirement year and period*

Select segment data

You must select at least one data segment for information to print on the report. If you select the retirement segment, the report lists the cost, removal, proceeds and gain/loss, but does not list the accumulated reserve, year-to-date or current depreciation for the retirements. For complete retirement information, run the Print Asset Retirements report.

We recommend that you print the submission screen when you print an Asset Register so that you can see your selection criteria for the report.

- 5 Press Enter. The system prints the report.
-

Printing a corporate book by year report

Overview

This report prints corporate book information for assets sorted by the year of installation. You can use this report to obtain the number of assets installed in particular years as well as totals for the assets. The report includes the following information:

- Installation date
- Asset number
- Description
- Asset life
- Cost basis
- Depreciable basis
- Accumulated reserve
- Year-to-date depreciation

Printing a corporate book by year report

To print a Corporate Book by Year report, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
 - 2 Select *General Reports*.
 - 3 Select *Print corporate book by year* [PCBBY]. The system displays a screen similar to Figure 12-2.
-

```

APR/03/2009 13:02:28      Print Corporate Book By Year      FAGAL50      FADAL50

Company group . . . . . _____ +
Company . . . . . ___ +          Leave blank for all

Year . . . . . _____ +
Short year . . . . . _          0 - 9
                                or leave blank for all

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys_
    
```

Figure 12-2: Print Corporate Book By Year screen

- 4 Leave all fields on this screen blank to include all corporate book assets for all companies

This report includes all retired assets.

- 5 Press Enter. The system prints the report.

Printing a tax book by year report

Overview

This report prints tax book information for assets sorted by the year of installation. You can use this report to obtain the number of assets installed in particular years as well as totals for the assets. The report includes the same information as the Print Corporate Book by Year Report as well as the tax regulation for the assets.

Printing a tax book by year report

To print a Tax Book by Year report, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
 - 2 Select *General Reports*.
 - 3 Select *Print tax books by year* [PTBBY]. The system displays a screen similar to Figure 12-3.
-

```

APR/03/2009 13:03:38      Print Tax Books By Year      FAGAL50      FADAL50

Company group . . . . . _____ +
Company . . . . . ____ +          Leave blank for all

Tax book . . . . . _____ +
Install year,period . . . . . ____ _ , ____

Tax regulation . . . . . ____ +

Report totals      1=Yes, 0=No
Company? . . . . . 0
Book? . . . . . 0
Reg? . . . . . 0
Year? . . . . . 0
Period? . . . . . 0

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
    
```

Figure 12-3: Print Tax Book By Year screen

- 4 Leave all fields blank to include all tax book assets for all companies,
- 5 Type the tax regulation in this field to print only assets that use a specific tax regulation.

This report includes all retired assets.

- 6 Press Enter. The system prints the report.

Printing the retirement book by year report

Overview

This report prints retirement information for corporate books and tax books by year. You can use this report to obtain the number of assets retired in particular years as well as totals for the assets. This report includes the following information:

- Retirement date
- Asset number
- Description
- Retirement cost
- Retirement proceeds
- Removal cost
- Gain/loss

Printing a retirement book by year report

To print a Retirement Book by Year report, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
 - 2 Select *General Reports*.
 - 3 Select *Print retirement book by year* [PRBBY]. The system displays a screen similar to Figure 12-4.
-

```

APR/03/2009 13:04:40   Print Retirement Book By Year   FAGAL50   FADAL50

Company group . . . . . _____ +
Company . . . . . ___ +           Leave blank for all

Book . . . . . _____ +
Effective retirement year . . . . . ___ +
Short year . . . . . -           0 - 9
                                   or leave blank for all

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
    
```

Figure 12-4: Print Retirement Book By Year

4 Complete the fields on this screen using the following information.

Leave all fields on this screen blank to include all retirements for all books and all companies.

Book

To print retirement information by year for a particular tax book, type the name of the tax book in this field.

Effective retirement year

This field refers to the year through which depreciation was calculated for the retired asset. This year is not necessarily the retirement year. For example, if you retire an asset with a FY prorate code (the asset depreciates a full year in the year of installation, but does not depreciate at all in the year of disposition), the effective retirement year would be the year before the year in which you retired the asset.

5 Press Enter. The system prints the report.

Printing a book comparison report

Overview

Infinium FA provides the Book Comparison report to compare the depreciable basis, accumulated reserve and year-to-date depreciation of two separate books. This report does not include retired assets, but only active and fully depreciated assets.

Printing a book comparison report

To print a Book Comparison report, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
- 2 Select *General Reports*.
- 3 Select *Print book comparison report* [PBCR]. The system displays a screen similar to Figure 12-5.

```

APR/03/2009 13:05:47      Print Book Comparison Report      FAGYE50      FADYE50
-----
Type selected information or leave blank for all.

Press Enter to continue and submit the job.

Company group . . . . . _____ +
Company . . . . . _____ +
Base book . . . . . _____ +
Compare book . . . . . _____ +
Accounting location/mask _____ +

-----
F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
    
```

Figure 12-5: Print Book Comparison Report screen

- 4 Complete the fields on this screen using the following information.

Base book
Compare book

Type the name of the book for which the report first lists the depreciable basis, accumulated reserve, and year-to-date depreciation. To determine the difference that the report lists, the system subtracts the accumulated reserve and year-to-date depreciation from the book that you type in the *Compare book* field from the accumulated reserve and year-to-date depreciation from the book that you type in the *Base book* field.

Accounting location/mask

Type an accounting location or accounting location mask for which to run the report or leave blank for all accounting locations.

- 5 Press Enter. The system prints the report.

Printing an ADR vintage account report

Overview

This report prints ADR vintage account information including assets within each account.

Printing an ADR vintage account report

To print an ADR Vintage Account report, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
- 2 Select *General Reports*.
- 3 Select *Print ADR vintage accounts [PAVA]*. The system displays a screen similar to Figure 12-6.

```
APR/03/2009 13:06:54      Print ADR Vintage Accounts      FAGAL50      FADAL50

Company . . . . . ___ +      Leave blank for all
Year . . . . . ____ +
Class . . . . . _____.000

Short year . . . . . _      0-9 or leave blank for all
Detail? . . . . . @      0=Summary, 1=Detail

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
```

Figure 12-6: Print ADR Vintage Accounts screen

- 4 Leave all fields on this screen blank to include all ADR vintage accounts for all companies and years
- 5 Type **1** to print asset detail. Type **0** to print vintage account totals only.
- 6 Press Enter. The system to prints the report.

Printing a fixed assets reconciliation report

Overview

The report compares Infinium FA and Infinium GL amounts and calculates variances between the two. You can run this report for one company, for all companies, or for a company group. You must specify the general ledger year and whether to include cost basis information, accumulated reserve information, or both.

Based on your selection criteria, this report provides the following information:

- Cost side of an asset with the corresponding general ledger balance information
- Accumulated reserve side of the asset and its corresponding general ledger balance information

The report includes the following information:

- General ledger account and its description
- General ledger balance
- Fixed assets balance
- Variance between these balances

Notes:

- Run this report after running the *Run period end closing* and *Transfer journals* functions and before there is additional fixed assets activity.
- If your standard business practice is to book asset-related transactions directly in Infinium GL and not enter them in Infinium FA and then subsequently transfer them to Infinium GL, this report does not identify those transactions. You must run additional reports in Infinium GL to identify reconciliation variances between Infinium GL and Infinium FA accounts.
- If you run this report but do not use Infinium GL, the report produces only Infinium FA totals.

If an entry in Infinium GL did not originate in Infinium FA and was not transferred to Infinium GL, it is not included in the report.

Printing a fixed assets reconciliation report

To print a Fixed Assets Reconciliation report, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
- 2 Select *General Reports*.
- 3 Select *Print reconciliation report [PRR]*. The system displays a screen similar to Figure 12-7.

```

DEC/24/2008 10:43:12      Print Reconciliation Report      FAGAL50      FADAL50

Company Group . . . . . _____ +
Company . . . . . _____ + Leave blank for all

GL Year . . . . . _____
Cost/Accumulated Reserve? . . . . . _ (1=Cost, 2=Accumulated Reserve)
                                         or leave blank for all

F3=Exit  F4=Prompt  F10=QuikAccess
    
```

Figure 12-7: Print Reconciliation Report screen

- 4 Complete the fields on this screen using the following information:

Company Group

Select a company group to run the report for all companies in that group. Leave this field blank to run the report for a specific company or for all companies.

Company

Select a company to run the report for that company. Leave this field blank to run the report for a company group or for all companies.

GL Year

You must specify the general ledger year for which to run the report.

Cost/Accumulated Reserve?

Specify whether to include cost basis information, accumulated reserve information, or both.

- 1** Include only the cost side of an asset and the corresponding general ledger balance information.

- 2** Include on the accumulated reserve side of the asset and the corresponding general ledger balance information.

- Blank** Include both the cost side and the accumulated reserve side of the asset and the corresponding general ledger balance information.

5 Press Enter. The system prints the report.

Printing an asset additions report

Overview

The Asset Additions report prints assets that were added into Infinium FA. Using this report, you have the same selection criteria as the Asset Register, but the date ranges are modified to accommodate asset addition information. This report lists information for assets on two lines and includes the following information:

- Entered date
- Installation year and period
- Addition year and period
- Asset life
- Depreciation table
- Close to GL
- Acquisition code
- Cost basis
- Accumulated reserve
- Salvage value

Printing an asset additions report

To print an Asset Additions report, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
 - 2 Select *Standard Reports*.
 - 3 Select *Print asset additions* [PAA]. The system displays a screen similar to Figure 12-8.
-

```

APR/03/2009 13:08:31      Print Asset Additions      FAGAL50  FADAL50

Company group . . . . . _____ +

Company . . . . . ___ +      Leave blank for all
Asset number/mask . . . . . _____ + _____ +
Report sequence . . . . . 0      0=Accounting 1=Physical 2=Asset
Summary only? . . . . . 0      1=Yes, 0=No
Subtotal, header mask . . . . . _____ , _____
Accounting location/mask _____ +
Physical location/mask _____ +
Alternate sequence . . . . . _      A , B , or leave blank for normal
Book . . . . . _____ +
Acquisition code . . . . . _____ +
Asset status . . . . . _      A=Active , I=Inactive , N=Non-depreciable
Included in an exchange? 0      1=Yes, 0=No
                        Entered      Install      Addition
                        date          year, period  year, period
From . . . . . _____      ___ - ' - ___ - ' - ___
To . . . . . _____      ___ - ' - ___ - ' - ___

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
    
```

Figure 12-8: Print Asset Additions screen

4 Complete the fields on this screen using the following information.

You can restrict the information that the system prints on your report by selecting more criteria. For more information on how to complete the fields on the above screen, refer to the “Printing an asset register” section earlier in this chapter.

Book

To print assets in only one book, type the name of the book in this field.

Acquisition code

To print assets by acquisition code, type the acquisition code in this field.

Included in an exchange?

If you select **LKXCH** in *Acquisition code* to print this report for like-kind exchange assets only, specify **1** to print the report for only like-kind exchange assets that are included in an exchange group. Specify **0** to print the report for like-kind exchange assets not included in an exchange group. Specifying **0** shows if you overlooked including an asset in an exchange group.

From
To

The system uses the date ranges that you type in the following fields in conjunction with the asset data segments.

- *Entered date*
- Install year, period
- Addition year, period

Entered date

The *Entered date* refers to the system generated *Entered:* field on the base data segment.

Install year, period

The *Install year, period* refers to the *Install year, pd* field on the corporate book and/or tax book segments.

Addition year, period

The *Addition year, period* refers to the *Addition yr, pd* on the corporate book segment only. This year and period refers to the year and period that Infinium FA generated the journal entry for the addition.

This report prints all assets, unless you type a date range in one of the above date fields. The report also includes all retired assets.

We recommend that you print the submission screen when you print an Asset Additions report so that you can see your selection criteria for the report.

- 5 Press Enter. The system prints the report.
-

Printing an asset depreciation report

Overview

Infinium FA provides you with the Asset Depreciation report to list depreciation information for a selected group of assets. This report is particularly useful for:

- Listing all assets that were last depreciated or fully depreciated as of a period or in a range of periods
- Listing all assets that use a certain depreciation table or have a certain asset life

The Asset Depreciation report lists the following information:

- Installation year and period
- Last depreciated year and period
- First depreciated year and period
- Asset life
- Depreciation table
- Depreciable basis
- Accumulated reserve
- Year-to-date depreciation
- Current depreciation

Printing an asset depreciation report

To print an Asset Depreciation report, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
 - 2 Select *Standard Reports*.
 - 3 Select *Print asset depreciation* [PADEPR]. The system displays a screen similar to Figure 12-9.
-

```

APR/03/2009 13:09:35      Print Asset Depreciation      FAGAL50      FADAL50

Company group . . . . . _____ +
Company . . . . . ____ +          Leave blank for all
Asset number/mask . . . . . _____ + ____ +
Report sequence . . . . . @          0=Accounting 1=Physical 2=Assets
Summary only? . . . . . @          1=Yes, 0=No
Asset status . . . . . _          A , I , N , or leave blank for all
Subtotal, header mask . . . . . _____ , _____
Accounting location/mask _____ +
Physical location/mask . . . . . _____ +
Book . . . . . _____ +
Asset life . . . . . _____
Depreciation table . . . . . _____ +
Exclude full retirements? _          Fully depreciated only? _ 1=Yes, 0=No

                Install      Last dpr      First dpr
                year, period  year, period  year, period
From . . . . . ____ - ' ____ - ' ____ - ' ____ - '
To . . . . . ____ - ' ____ - ' ____ - ' ____ - '

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
    
```

Figure 12-9: Print Asset Depreciation screen

4 Complete the fields on this screen using the following information.

You can restrict the information that the system prints on your report by selecting more criteria. For more information on how to complete the fields on the above screen that are not described below, refer to the “Printing an asset register” section in this chapter.

Asset life

To print all assets that have a certain life, type that life in this field in year month (YYMM) format. For example, to print all assets with a five year life, type **0500**.

Depreciation table

To print all assets that use a certain depreciation table, type the depreciation table in this field.

From
To

The system uses the date ranges that you type in the following fields in conjunction with the asset data segments:

- *Install year, period*
- *Last dpr year, period*

- *First dpr year, period*

Install year, period

The *Install year, period* refers to the *Install year, pd* field on the corporate book and/or tax book segments.

Last dpr year, period

The *Last dpr year, period* refers to the *Last depreciation* field on the corporate book and/or tax book segments. This is the last year and period in which the system calculated depreciation for this asset.

First dpr year, period

The *First dpr year, period* refers to the *First depreciation* field on the corporate book and/or tax book segments. This is the first year and period in which the system calculated depreciation for this asset.

We recommend that you print the submission screen when you print an Asset Depreciation report so that you can see your selection criteria for the report.

- 5 Press Enter. The system prints the report.
-

Printing an asset retirements report

Overview

Infinium FA provides you with the Asset Retirements report to list for either fully retired or partially retired assets, the following information:

- Retirement cost
- Accumulated reserve
- Year-to-date depreciation
- Proceeds
- Removal costs
- Gain/loss

Printing the asset retirements report

To print an Asset Retirements report, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
 - 2 Select *Standard Reports*.
 - 3 Select *Print asset retirements* [PARET]. The system displays a screen similar to Figure 12-10.
-

```

APR/03/2009 13:11:02      Print Asset Retirements      FAGAL50      FADAL50

Company group . . . . . _____ +

Company . . . . . ___ +          Leave blank for all
Asset number/mask . . . . . _____ + _____ +
Report sequence . . . . . 0          0=Accounting, 1=Physical, 2=Assets
Summary only? . . . . . 0          1=Yes, 0=No
Subtotal, header mask . . . . . _____ , _____
Accounting location/mask _____ +
Physical location/mask _____ +
Alternate sequence . . . . . _          A , B , or leave blank for normal
Book . . . . . _____ +
Retirement code . . . . . _____ +
Fully retired only? . . . . . 0          1=Yes, 0=No
Included in an exchange? 0          1=Yes, 0=No

                Entered      Effective      Accounting      Retirement
                date        year, period   year, period    date
From . . . . . _____      ___ - ' - ___ - ' - ___ - ' - ___
To . . . . . _____      ___ - ' - ___ - ' - ___ - ' - ___

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line

```

Figure 12-10: Print Asset Retirements screen

4 Complete the fields on this screen using the following information.

You can restrict the information the system prints on your report by selecting more criteria. For more information on how to complete the fields on the above screen that are not described below, refer to the “Printing an asset register” section in this chapter.

Retirement code

Type the retirement code in this field to print only assets that were retired using a particular retirement code.

Included in an exchange?

If you select **NLK** in *Retirement code* to print this report for like-kind exchange assets only, specify **1** to print the report for only like-kind exchange assets that are included in an exchange group. Specify **0** to print the report for like-kind exchange assets not included in an exchange group. Specifying **0** shows if you overlooked including an asset in an exchange group.

Fully retired only?

Type **1** to print only fully retired assets. Type **0** to print fully and partially retired assets.

From
To

The system uses the date ranges that you type in the following fields in conjunction with the asset data segments:

- *Entered date*
- Effective year, period
- Accounting year, period
- Retirement date

Entered date

The *Entered date* refers to the system generated *Entered:* field on the retirement segment. This is the actual system date when the retirement was entered.

Effective year, period

The *Effective year, period* refers to the *Effective retirement year, period* on the retirement segment. This field represents the year and period through which depreciation was calculated for the asset upon the retirement. As explained in the “Retiring Assets” chapter, this is not necessarily the period in which the asset was retired.

Accounting year, period

The *Accounting year, period* is the period in which the retirement journal entry was generated for the retirement.

Retirement date

This field represents the actual retirement date for the asset. To print all assets that were retired in a certain year, use this date range.

We recommend that you print the submission screen when you print an Asset Retirements report so that you can see your selection criteria for the report.

- 5 Press Enter. The system prints the report.
-

Printing an asset transfers report

Overview

Infinium FA provides you with the Asset Transfers report to print asset transfer information. The report includes the following information:

- Transfer year and period
- Transfer type
- Date of transfer
- From accounting location
- To accounting location
- Cost basis at time of transfer
- Accumulated reserve at time of transfer

Printing an asset transfers report

To print an Asset Transfers report, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
- 2 Select *Standard Reports*.
- 3 Select *Print asset transfers* [PAT]. The system displays a screen similar to
- 4 Figure 12-11.

```

APR/03/2009 13:12:03      Print Asset Transfers      FAGAL50  FADAL50

Company group . . . . . _____ +

Company . . . . . ___ +          Leave blank for all
Asset number/mask . . . . . _____ + ___ +

Subtotal, header mask . . _____ , _____
Accounting location/mask _____ +

Book . . . . . _____ +

Transfer type . . . . . _          P = Partial
                                   T = Intra-company
                                   X = Inter-company
                                   Leave blank for all

                                   Entered   Accounting
                                   date       year, period
From . . . . . _____   _____ / ____
To . . . . . _____   _____ / ____

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
    
```

Figure 12-11: Print Asset Transfers screen

5 Complete the fields on this screen using the following information.

You can restrict the information that the system prints on your report by selecting more criteria. For more information on how to complete the fields on the above screen that are not described below, refer to the “Printing an asset register” section in this chapter.

Transfer type

You can limit the types of transfers that the system prints by typing a transfer type in this field. Leave this field blank for all types of transfers.

From

To

The *Entered date* is the actual system date that the asset was transferred.

The *Accounting year, period* is the period in which the journal entry was generated for a transfer.

6 Press Enter. The system prints the report.

Printing an asset deletions report

Overview

Infinium FA provides you with the Asset Deletions report to print information on your deleted assets. The report lists assets that you deleted using the *Delete depreciated asset* option. You can sort this report by one of the following:

- Accounting location
- Physical location
- Asset number

Printing an asset deletions report

To print an Asset Deletions report, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
 - 2 Select *Standard Reports*.
 - 3 Select *Print asset deletions* [PADLT]. The system displays a screen similar to Figure 12-12.
-

```

APR/03/2009 13:13:04      Print Asset Deletions      FAGAL50      FADAL50

Company group . . . . . _____ +

Company . . . . . ____ +          Leave blank for all
Asset number/mask . . . . . _____ + ____ +
Report sequence . . . . . @          0=Accounting  1=Physical  2=Assets
Summary only? . . . . . @          1=Yes, 0=No

Subtotal, header mask . . _____ , _____
Accounting location/mask _____ +
Physical location/mask . _____ +

Book . . . . . _____ +

                               Entered Date          Accounting
                               _____          Year, period
From . . . . . _____          _____ / ____
To . . . . . _____          _____ / ____

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys
    
```

Figure 12-12: Print Asset Deletions screen

4 Complete the fields on this screen using the following information.

You can restrict the information that the system prints on your report by selecting more criteria. For more information on how to complete the fields on the above screen that are not described below, refer to the “Printing an asset register” section in this chapter.

From
To

The *Accounting entered date* is the actual system date that the asset was deleted.

The *Accounting Year, period* field refers to the year and period in which the journal entry for the deletion was generated.

5 Press Enter. The system prints the report.

Summary of printing general and standard reports

In summary you learned how to print the general and standard reports that Infinium FA provides. You should be able to satisfy most of your reporting needs with these reports, but if you require additional reports, you can use Infinium QY.

For more information on accessing Infinium FA data using Infinium QY, refer to the “Accessing Infinium FA Data for Infinium QY Reporting” chapter of this guide.

Chapter 13 Accessing Infinium FA Data for Infinium QY Reporting

This chapter contains information on how to access Infinium FA data when using Infinium QY.

The chapter consists of the following topics:

Topic	Page
Overview	13-2
Infinium QY terminology and concepts	13-3
File/field naming conventions	13-4
Commonly used Infinium FA files	13-6
Summary of accessing Infinium FA data for Infinium QY reporting	13-15

Overview

You can use Infinium QY to create a variety of Infinium FA reports. You can use these reports to supplement your standard reports and tax reports. These reports are also useful for a variety of diagnostic purposes.

This chapter introduces you to the Infinium FA files that are commonly used to generate Infinium QY reports. This chapter is not intended to teach you how to use the Infinium QY product.

Objectives

At the conclusion of this chapter, you should be familiar with:

- File and field naming conventions
 - Infinium FA files commonly used in Infinium QY reports
 - Critical join fields
 - Useful selection criteria
-

Infinium QY terminology and concepts

You should be familiar with the following Infinium QY terms and concepts:

Library

In Infinium QY library is another word for database.

Joining

Joining is the process of connecting the records from separate files with a common field for use in a report.

Primary file

In an Infinium QY report, you must select one file as the primary file. Infinium QY reads every record of the primary file and makes selections based upon the join fields specified in the secondary files.

Secondary files

All other files selected in an Infinium QY report are called secondary files.

File/field naming conventions

Overview

Infinium follows a file/field naming convention. Familiarity with this convention enables you to use Infinium QY most effectively. For example, assets and all asset related data within your Infinium FA database are stored in files that start with the prefix “FAP.”

Field names within each record in a file follow a naming convention also. The last two characters of the file name are the first two characters of the field name followed by a unique identifier.

File names

The table below lists Infinium FA files named in accordance with this convention that are commonly used to generate Infinium QY reports.

File	Description
FAPAB	Asset Base Data file
FAPAK	Corporate Book file
FAPAF	Tax Book file
FAPAR	Retirement Transactions file
FAPAU	User-defined data file
FAPLO	Accounting Locations (categories) file
FAPPL	Physical Locations file

Field names

The table below lists examples of Infinium FA fields:

File	Field	Description
FAPAB	ABCO	Company
	ABASSN	Internal asset number
	ABDESC	Asset description
	ABSERN	Serial number
FAPAK	AKASSN	Internal asset number
	AKLIFE	Asset life - corporate
	AKIYR	Installation year - corporate
	AKBAS	Cost basis - corporate
	AKARES	Accumulated reserve - corporate
FAPAF	AFASSN	Internal asset number
	AFLIFE	Asset life - tax
	AFIYR	Installation year - tax
	AFBAS	Cost basis - tax
	AFARES	Accumulated reserve - tax

Commonly used Infinium FA files

Overview

Infinium QY allows you to report on virtually any file in your Infinium FA database, subject only to security restrictions placed by the system administrator.

This section explains Infinium FA files and fields central to the Infinium QY process. Use this information to create a wide variety of Infinium QY reports.

Asset Base Data file, FAPAB

The Asset Base Data file is the only file in Infinium FA that stores the external asset number and the asset description. All other files mentioned previously store assets by the internal asset number, which is the system generated number that is used for tracking purposes.

Also known as the “Asset Root Master,” this file is required in most Infinium FA Infinium QY reports and is also frequently used as the primary file.

FAPAB contains no depreciation information. Depreciation information is contained in other files.

You will frequently join the Asset Base Data file to related asset records in other files by using the internal asset number field, ABASSN. All asset data files store the internal asset number. As mentioned previously, the Corporate Book Data file, FAPAK, stores the internal asset number in the AKASSN field.

The following are fields on the Asset Root Master that are often printed in Infinium QY reports.

Field	Description
ABASSU	Primary (external) asset number
ABASSC	Asset number component
ABDESC	Asset description

Field	Description
ABSERN	Serial number
ABQUAN	Quantity

The following are fields in the Asset Root Master file that are useful for sorting:

Field	Description
ABACQ	Acquisition code
ABDEE	Entered date

The following are fields in the Asset Root Master file and possible valid values for these fields. These are useful as selection criteria in your Infinium QY reports.

Field	Description/valid values
ABCO	Company
ABSTAT	Asset status: A = Active I = Inactive N = Non-depreciable
ABAFLG	Asset activity flag Examples are: Blank = Current/active record M = Modification (historical record)

Note: For more information on asset activity flag values, refer to the “Displaying Assets” chapter of this guide.

The following are fields in the Asset Root Master file that other files frequently have in common. These fields provide join capability with other files.

Field	Description
ABASSN	Internal asset number
ABALCN	Internal accounting location
ABPLCN	Internal physical location

Use the ABASSN field to join the Asset Root Master file to other asset data files, such as the Corporate Book file, FAPAK, or the Tax Book file, FAPAF.

Use the ABALCN field to join to the Accounting Locations file, FAPLO file.
Use the ABPLCN field to join the Physical Locations file, FAPPL file.

Corporate Book file, FAPAK

This file stores the corporate book financial and depreciation information for your assets. The system uses the depreciation information in this file to create monthly depreciation journal entries.

The following are fields on the Corporate Book file that are often printed on Infinium QY reports:

Field	Description
AKLIFE	Asset life
AKISTH	Installation date in the hundred year format
AKBAS	Cost basis
AKARES	Accumulated reserve
AKREDU	Depreciable basis
AKCUR	Current depreciation
AKDYTD	Year-to-date depreciation

The following are fields in the Corporate Book file that are useful for sorting:

Field	Description
AKDTAB	Depreciation table
AKIYR	Installation year
AKIMO	Installation month
AKSHRT	Short year field If a normal year, this field is 0; if a short year, this field represents the number of the short year.

The following are fields in the Corporate Book file and possible valid values for these fields. These are useful as selection criteria in your Infinium QY reports.

Field	Description/Valid Values
AKCO	Company
AKREML	Remaining life
AKFRET	Fully retired? 1 = fully retired 0 = not retired or partially retired
AKAFLG	Asset activity flag: Blank = Current/active record M = Modification (historical record)

The Internal Asset Number field, AKASSN, provides join capability with other files.

Tax Book file, FAPAF

This file stores the tax book depreciation information for your assets. Unlike the Corporate Book file, the system maintains information for more than one tax book. The system differentiates tax books using the tax book name, AFBOOK, field.

On the federal tax book record the system maintains the following depreciation information:

- Regular tax depreciation
- AMT depreciation
- ACE depreciation

The following are fields in the Tax Book file that are often printed in Infinium QY reports:

Field	Description
AFLIFE	Asset life
AFISTH	Installation date in hundred year format
AFBAS	Cost basis
AFREDU	Depreciable basis
AFARES	Accumulated reserve
AFCUR	Current depreciation

Field	Description
AFDYTD	Year-to-date depreciation
AFREML	Remaining life
AFAMIN	AMT accumulated reserve
AFYMIN	AMT year-to-date depreciation
AFEAR	ACE accumulated reserve
AFETD	ACE year-to-date depreciation

The following are fields in the Tax Book file and possible valid values for these fields. These are useful as selection criteria in your Infinium QY reports.

Field	Description/valid values
AFCO	Company
AFBOOK	Tax book name
AFGUID	Tax regulation: ACR = ACRS and MACRS assets ADR = Asset depreciation range CLS = Class life system CON = Conventional method UPR = Units of production
AFAFLG	Asset activity flag: Blank = Current/active record M = Modification (historical record)
AFFRET	Fully retired? If the asset is fully retired this field is equal to 1. If the asset is not retired or partially retired, this field is equal to 0.
AFLIST	Listed property?
AFSECP	Section 1245 or 1250 property?

Note: For more information on asset activity flag values, refer to the “Displaying Assets” chapter of this guide.

The Internal Asset Number field, AFASSN, provides join capability with other files.

User-Defined Data file, FAPAU

Infinium FA provides you with the ability to use up to 28 user-defined fields; 20 alpha, five numeric, and three date fields. The FAPAU record holds the user-defined data that you create. Model number, Vendor, Check number, contract date, previous tag number, and sales tax amount are examples of how the user fields might be used.

The following are examples of fields in the FAPAU file:

Field	Description
AUASSN	Internal asset number
AUUN01	User-defined field 01
AUUN02	User-defined field 02
AUUV01	User-defined numeric field 01
AUUDE03	User-defined date field 03

You will most likely join the User-Defined Data file to other files by using the internal asset number field, AUASSN, which corresponds to the internal asset number field, ABASSN on the Asset Root Master.

Retirement Transactions file, FAPAR

The Retirement Transactions file stores retirement information for your assets for both corporate book and tax book purposes.

When reporting retirement information, you should always use the Retirement Transactions file and not the Corporate Book file or the Tax Book file, because the system does not update the depreciation fields on these files when you retire an asset. The depreciation information that the system stores on the Corporate Book and Tax Book files is as of the last period end close. This depreciation information may not be the same as the depreciation that the system calculated through the point of retirement.

For example, if you fully retire an asset that has a half year prorate code and has been closed through period ten of a given year, the system does the following:

- Calculates depreciation through period six of the year for the half year prorate code

- Updates the Corporate Book and Tax Book files to reflect the status of fully retired
- Updates the Retirement Transactions file with the depreciation information reflecting the adjustment of four months' worth of depreciation
- Updates the *Current depreciation* field in the Tax book files with the amount of the adjustment

The system does not change the depreciation information on the Corporate Book and Tax Book files. Therefore, the accumulated reserve and year-to-date depreciation on these files represents ten months' worth of depreciation and not six. The system updates only the Retirement Transactions file with this information.

The following are fields on the Retirement Transactions file that are often printed in Infinium QY reports:

Field	Description
ARDESC	Retirement description
ARREMV	Removal costs
ARREPR	Proceeds
AREXGL	Extraordinary gain/loss
AROGL	Ordinary gain/loss
ARAGL	AMT gain/loss
AREGL	ACE gain/loss
ARCOST	Cost basis amount retired
ARARES	Accumulated reserve
ARYMIN	AMT year-to-date depreciation
ARAMIN	AMT accumulated reserve
AREYTD	ACE year-to-date depreciation
AREAR	ACE accumulated reserve

The following are fields in the Retirement Transactions file that are useful for sorting and as selection criteria:

Field	Description
ARRET	Retirement code
ARRETH	Retirement date in hundred year format

The following are fields in the Retirement Transactions file and possible valid values for these fields. These are useful as selection criteria in your Infinium QY reports.

Field	Description/Valid Values
ARCO	Company
ARBOOK	Book name (book from which the asset was retired)
ARAFLG	Asset activity flag: Blank = Current/active record M = Modification (historical record)
ARRMO	Effective retirement period
ARRYR	Effective retirement year
AFSHRT	Effective retirement short year
AREXRT	Extraordinary retirement? If yes, this field is equal to 1; if no, this field is equal to 0.

The Internal Asset Number field, ARASSN, provides join capability with other files.

To report retirement transactions using Infinium QY, you will probably still use the Asset Root Master as your primary file, joining to the Retirement Transactions file by the internal asset number. For the total gains and losses, you must add the amounts in the AREXGL and AROGL fields.

Accounting Locations file, FAPLO

The Accounting Locations file is the only file in Infinium FA that stores the complete 50 character accounting location and its description. The following are fields on the Accounting Locations file that are often printed in Infinium QY reports:

Field	Description
LOLOC	Accounting location
LODESC	Description

The LOLOC field is useful for sorting. The Internal Accounting Location field, LOLOCN, links the assets to the accounting locations and, therefore, is used for joining to the Asset Root Master file, FAPAB.

The Location activity flag field, LOAFLG, identifies the history record of the location. This field is useful for selection criteria because you most likely want to print only the active accounting location on your Infinium QY reports. The active accounting location has a blank value in the LOAFLG field.

Physical Locations file, FAPPL

The Physical Locations file is the only file in Infinium FA that stores the complete 50 character physical location and its description. The following are fields on the Physical Locations file that are often printed in Infinium QY reports:

Field	Description
PLLOC	Physical location
PLDESC	Description

The PLLOC field is useful for sorting. The Internal physical location field, PLLOCN, links the assets to the physical locations and, therefore, is used for joining to the Asset Root Master, FAPAB.

The Location activity flag field, PLAFLG, identifies the history record of the location. This field is useful for selection criteria because you most likely want to print only the active physical location on your Infinium QY reports. The active physical location has a blank value in the PLAFLG field.

Summary of accessing Infinium FA data for Infinium QY reporting

In summary you learned about:

- Basic Infinium QY terms and concepts
- File and field naming conventions
- Commonly used Infinium FA files
- Critical join fields
- Useful selection criteria

Infinium QY terms and concepts

In Infinium QY a database is often referred to as a library. To use more than one file in an Infinium QY report, you must connect records from files by a common field. This process is referred to as joining.

When designing an Infinium QY report, you must select one file as the primary file. The primary file is distinguished from all other files used in a report by the fact that Infinium QY reads every record of the primary file and makes selections based upon the join fields that you specified in the secondary files. Most often in Infinium FA, the Asset Root Master, FAPAB, is your primary file.

File and field naming conventions

Understanding file/field naming conventions enables you to recognize files more easily, thereby using Infinium QY more efficiently. Within your Infinium FA database, assets and all asset related data are stored in files that start with the prefix "FAP."

Commonly used Infinium FA files

Commonly used Infinium FA files are:

- Asset Base Data file, FAPAB
- Corporate Book file, FAPAK
- Tax Book file, FAPAF
- User-Defined Data file, FAPAU
- Retirement Transactions file, FAPAR
- Accounting Locations file, FAPLO
- Physical Locations file, FAPPL

The Asset Base Data file, otherwise known as the “Asset Root Master” file, is required in most Infinium FA Infinium QY reports and is frequently used as the primary file. You will frequently join this file to related asset records in other files by using the internal asset number field.

The Corporate Book file stores the corporate book financial and depreciation information for your assets. The Tax Book file stores the tax book depreciation information for your assets. The system differentiates tax books in this file by using the tax book name field.

The User-Defined Data file contains all user-defined information. You will most likely join this file to other files by using the internal asset number field.

The Retirement Transactions file stores current retirement information and should always be used when reporting on retirement information versus the corporate book and/or tax book files that may not contain the most current depreciation information for retirement purposes.

The Accounting and Physical Locations files are the only files that store the complete 50 character accounting and physical locations and their descriptions. The accounting and physical location fields in these files are extremely useful for sorting your Infinium QY reports.

This chapter explains how you can retire assets in Infinium FA. You can retire multiple assets simultaneously in batch or individual assets interactively.

The chapter consists of the following topics:

Topic	Page
Overview	14-2
Retiring individual assets	14-3
Retiring multiple assets simultaneously	14-8
Deleting retirements	14-12
Displaying retirements	14-14
Summary of retiring assets	14-18

Overview

This chapter explains how you can retire assets in Infinium FA. You can retire multiple assets simultaneously in batch or individual assets interactively.

Luxury auto assets included in a like-kind asset exchange group must be retired together using the *Mass retire assets* option if they are linked by either:

- An excess basis asset
- One or more placeholder assets if you traded more assets than you received

You can transfer the luxury autos to be retired to one accounting location to enable you to use *Mass retire assets*.

For more information on like-kind asset exchanges, refer to the “Exchanging like-kind assets” topic in the “Maintaining Assets” chapter.

Objectives

After completing this chapter, you should be able to:

- Retire individual assets
- Retire multiple assets simultaneously
- Print an Asset Retirements report

You should also be familiar with how to:

- Delete individual retirements
 - Display retirement information on-line
-

Retiring individual assets

Overview

You retire or dispose of individual assets through the *Work with asset* option. When you retire an asset, Infinium FA does the following:

- Determines the effective retirement date
- Recalculates depreciation and adjusts depreciation if necessary
- Calculates the gain or loss on the disposition
- Creates appropriate journal entries when you close to your general ledger system
- Writes history records for the retirement

Retiring individual assets

To retire individual assets, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
 - 2 Select *Asset Maintenance*.
 - 3 Select *Work with asset* [WWA]. The system displays a screen similar to Figure 14-1.
-

```

APR/03/2009 11:31:15          Work With Asset          FAGABM    FADABM

Company . . . . . = +
Asset number . . . . . _____ + ____ +

To copy an existing asset, enter the following information.

Asset number . . . . . _____ + ____ +
OR
Model Asset number . . . . . _____ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F22=Delete
    
```

Figure 14-1: Work With Asset prompt screen

- 4 Type the company and asset number of the asset to retire.
- 5 Press Enter. The system displays a screen similar to Figure 14-2.

```

APR/03/2009 11:32:37          Work With Asset          FAGABM    FADABM

Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . :          10      1993 CADILLAC BROUGHAM

Select segment(s) to work with.

Opt  Segment type                Active?
=    Asset type . . . . . : 1
-    Base data . . . . . : 1
-    User data . . . . . : 0
-    Corporate book . . . . . : 1
-    Tax book(s) . . . . . : 1
-    Maintenance . . . . . : 0
-    Insurance . . . . . : 0
-    Project Accounting . . . . . : 0
1  Retirement . . . . . : 0

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel
    
```

Figure 14-2: Work With Asset data segment selection screen

- 6 Type any character next to the Retirement segment.
- 7 Press Enter. The system displays a screen similar to Figure 14-3.

```

APR/03/2009 11:33:35      Work With Asset      FAGABM      FADABM
Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . :      10      1993 CADILLAC BROUGHAM
Retirement information
Depreciation book . . . . . _____ +      Retirement code _____ +
Retirement date . . . . . _____      Quantity . . . . . _____
Retirement description . . . . . _____
Cost basis . . . . . _____ .00      Proceeds . . . . . _____
Voluntary? . . . . . 1 1=Yes, 0=No      Removal costs . . . . . _____ .00
Accounting yr/pd 2008 @ 3
Override table . . . . . _____ +

Type option, press Enter. 4=Delete
Opt Type Book name Retirement date Code      Cost basis Quantity

Enter=Save data F2=Function keys F3=Exit F4=Prompt F24=More keys

```

Figure 14-3: Work With Asset retirement information screen

- 8 Complete the fields on this screen using the following information.

To retire the asset, type the depreciation book, retirement code, retirement date, retirement description, proceeds, and removal costs. You can partially retire the asset by a dollar amount or quantity.

You can retire the asset from each book individually or you can type ***ALL** in the *Depreciation book* field to retire the asset from all books.

When using ***ALL**, all books must be in the current year.

Note: Partial retirement of luxury autos is not allowed. Consider retiring the asset and creating a new asset with the adjusted cost basis.

Retirement book

Enter a depreciation book from which to retire the asset, or enter ***ALL** to retire the asset from all depreciation books. When you use ***ALL**, all books must be in the current year. When you use ***ALL**, you must enter each retirement separately. Enter retirement data that is applicable to all books. Press Enter to display the transaction at the bottom of the screen. Press Enter again to continue to the first screen and update the entry.

You must enter retirements to individual books separately. Enter retirement data for an individual book. Press Enter to display the transaction at the bottom of the screen. Press Enter again to continue to the first screen and update the entry.

Retirement code

Type a valid retirement code value. You create these code values with a code type of **RET** in the *Work with code values* option. We supply you with the code value **N**, which prevents a gain or loss from being calculated on the retirement.

If you are retiring this asset to use in a like-kind asset exchange, specify **NLK** for the retirement code and type **0** in *Proceeds* and *Removal costs*. The retirement code **NLK** prevents depreciation from being calculated as well as prevents a gain or loss from being calculated on the retirement. The depreciation that would normally be calculated will be reported on the asset you are receiving.

However, if you are retiring a luxury auto to use in a like-kind asset exchange, specify **N** for the retirement code and type **0** in *Proceeds* and *Removal costs*. Using **N** ensures that the correct depreciation is calculated based on luxury auto caps and rules for disposition.

If this asset is an unlike asset in the exchange, you are not required to use **NLK**.

If you type **N** or **NLK** for the retirement code, the system does not create a journal entry for the retirement.

Retirement date

The retirement date you type must fall within the current accounting year. The retirement date works in conjunction with the prorate code on the corporate book and the convention on the tax book.

Cost basis

To partially retire the asset by a dollar amount, type a portion of the cost basis in this field. If you leave this field blank, the system retires the full remaining cost of the asset.

Voluntary?

If you type **1** in this field, any gain or loss is an ordinary gain or loss. If you type **0**, any gain or loss is an extraordinary gain or loss.

Accounting yr/pd

This date controls the Infinium FA accounting year and period for the asset retirement journal entry. The system defaults the current year and period in this field; however you can override the default by typing a different year and period.

Override table

To override gain or loss and proceeds accounts on the accounting location, type a retirement override table in this field.

- 9 Press Enter. The system calculates the retirement and updates the display with the books and cost retired. To display the retirement calculations, use the *Display asset* option.
-

Retiring multiple assets simultaneously

Overview

Infinium FA provides you with the ability to retire multiple assets simultaneously by physical and/or accounting locations based on selected criteria.

When you retire multiple assets simultaneously, the system does the following:

- 1 Calculates the proration of the proceeds and removal costs based on the total cost bases of each individual book
- 2 Applies the derived proceeds and removal cost
- 3 Calculates gain/loss based on the derived information
- 4 Updates the retirement data for the assets
- 5 Sets the fully retired flag to 1 (yes) on the assets
- 6 Writes the history records for the retirements
- 7 Prints a report of the assets affected by running the mass retirement

The system does not include those assets that are partially retired.

Retiring multiple assets simultaneously

To retire multiple assets simultaneously, perform the following steps:

- 1 From the Infinium FA main menu select *Mass Maintenance*.
 - 2 Select *Mass retire assets [MRA]*. The system displays a screen similar to Figure 14-4.
-

```

AUG/24/2010 13:13:31      Mass Retire Assets      FAGMC50  FADMC50

Company . . . . . CCD +
Book . . . . . FED +      Leave blank for all
Asset number/mask . . . . . + +
Accounting location/mask . CCD-001 +
Physical location/mask . . . . . +
Trial? . . . . . 1      1=Yes, 0=No

Voluntary? . . . . . 1      1=Yes, 0=No
Retirement date . . . . . 8/04/2009
Retirement description . . . . .
Retirement code . . . . . N +
Proceeds . . . . . .00
Removal costs . . . . . .00

Override table . . . . . +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys

```

Figure 14-4: Mass Retire Assets screen 1

3 Complete the fields on this screen using the following information.

The required fields on this screen are:

- *Company*
- *Accounting location/mask and/or Physical location/mask*
- *Trial?*
- *Voluntary?*
- *Retirement date*
- *Retirement code*

Trial?

When you run a trial mass retire, the system produces a report and does not retire any assets. The report shows all retirements that will be processed for all assets in the location that you specify. The report also indicates any reasons why an asset will not be retired.

Because Infinium FA does not provide the ability to delete the retirement of multiple assets simultaneously, you should always run this option in trial mode before running in update mode.

Proceeds
Removal costs

Any proceeds or removal costs that you type are prorated over the individual assets in the location that you specify. The system multiplies the proceeds or removal costs by a fraction. The denominator is the total cost basis of the assets in an individual book and the numerator is the individual cost basis within that book.

You can retire zero cost basis assets using the *Mass retire assets* option, but the system does not apply proceeds or removal costs to these assets. To apply proceeds or removal costs to zero cost basis assets, you must retire them individually by using the *Work with asset* option.

Override table

To override gain or loss and proceeds accounts on the accounting location, type a retirement override table in this field. If the cost basis of your assets differs between books, the amount of proceeds or removal costs applied in each book is different.

- 4 Press Enter. The system displays a screen similar to Figure 14-5.

```

AUG/24/2010 13:14:03      Mass Retire Assets      FAGMC50  FADMC50

Company . . . . . : CCD                      Confirmation display
Book . . . . . : FED
Asset number/mask . . . . . :
Accounting location/mask : CCD-001
Physical location/mask . . :
Trial? . . . . . : 1      1=Yes, 0=No

Voluntary? . . . . . : 1      1=Yes, 0=No
Retirement date . . . . . : 8/04/2009
Retirement description . . :
Retirement code . . . . . : N
Proceeds . . . . . : .00
Removal costs . . . . . : .00

Override table . . . . . :
Accounting year/period . . : 2009 0 08

F2=Function keys F3=Exit F10=QuikAccess F12=Cancel F18=Message line

```

Figure 14-5: Mass Retire Assets screen 2

- 5 Type the accounting year and period for which the system creates the retirement journal entry. This date controls the Infinium FA accounting year and period for the asset retirement journal entry.

- 6 Press Enter. The system calculates the gain or loss and depreciation recaptures for the books that you specify.

You can view a more comprehensive display of each retirement through the *Display assets* option.

Deleting retirements

Overview

Infinium FA provides you with the ability to delete a retirement that was made within the current accounting year. You cannot delete a retirement that is included in a like-kind asset exchange group. You must remove the retired asset from the exchange group before you can delete the retirement.

Use the *Work with asset* option to delete retirements. When you delete a retirement, Infinium FA does the following:

- Reverses the retirement journals
- Recalculates depreciation
- Updates depreciation history

When deleting multiple retirements, you must delete each retirement individually.

To modify an existing retirement, delete the retirement and re-enter the retirement with the appropriate information.

You cannot delete a retirement at the same time that you are entering a new retirement.

Deleting individual retirements

To delete a retirement, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Maintenance and Transfer*.
 - 2 Select *Asset Maintenance*.
 - 3 Select *Work with asset* [WWA]. The system displays the Work With Asset prompt screen similar to Figure 14-1.
 - 4 Type the company and asset number for which to delete a retirement.
-

- 5 Press Enter. The system displays the Work With Asset data segment selection screen similar to Figure 14-2.
 - 6 Type any character in the *Opt* field next to the *Retirement* segment.
 - 7 Press Enter. The system displays the Work With Asset retirement information screen similar to Figure 14-3.
 - 8 Type 4 in the *Opt* column of the retirement to delete.
 - 9 Press Enter. The system deletes the retirement.
-

Displaying retirements

Overview

To display retirement information, use the *Display asset* option. You can display only limited retirement information in the *Work with asset* option.

Displaying retirements

To display retirements, perform the following steps:

- 1 From the Infinium FA main menu select *Asset Display and Print*.
- 2 Select *Display Assets*.
- 3 Select *Display asset [DA]*. The system displays a screen similar to Figure 14-6.

```

APR/03/2009 11:53:00          Display Asset          FAGABI    FADABI

Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . :          8    727 AIRCRAFT

Type options, press Enter.

Option Segment                Active
= Base data . . . . . : 1
- User data . . . . . : 1
- Corporate book . . . . . : 1
- Tax books . . . . . : 1
  Maintenance . . . . . : 0
  Insurance . . . . . : 0
  Project Accounting . . . . . : 0
1 Retirement . . . . . : 1

F2=Function keys  F3=Exit  F8=Walkback  F9=Chaseback  F24=More keys

```

Figure 14-6: Display asset prompt screen

- 4 Type the company and asset number for which to display a retirement.
- 5 Press Enter. The system displays a screen similar to Figure 14-7.

```
APR/03/2009 11:53:00          Display Asset          FAGABI   FADABI

Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . :          8      727 AIRCRAFT

Type options, press Enter.

Option Segment                Active
= Base data . . . . . : 1
- User data . . . . . : 1
- Corporate book . . . . . : 1
- Tax books . . . . . : 1
  Maintenance . . . . . : 0
  Insurance . . . . . : 0
  Project Accounting . . . . . : 0
1 Retirement . . . . . : 1

F2=Function keys  F3=Exit  F8=Walkback  F9=Chaseback  F24=More keys
```

Figure 14-7: Display Asset data segment selection screen

- 6 Type any character in the *Option* field next to the *Retirement* segment.
- 7 Press Enter. The system displays a screen similar to Figure 14-8.

```

APR/03/2009 11:56:38          Display Asset          FAGABI    FADABI

Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . :          8    727 AIRCRAFT
Type options, press Enter.
Opt  Type  Book      Retire date  Retire code      Cost basis          Qty
=   CORP  BOOK      1/20/1995  S                3800000.00         1

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line
    
```

Figure 14-8: Display Asset retirement book screen

- 8 Type any character in the *Opt* field next to the retirement book to select.
- 9 Press Enter. The system displays a screen similar to Figure 14-9.

```

APR/03/2009 11:59:22          Display Asset          FAGABI    FADABI

Company . . . . . : 001 BARNSTABLE COUNTY AIRPORT
Asset number . . . . . :          8    727 AIRCRAFT
Type . . . . . : ACTIVE                      Entered: 9/13/1995 10:10:31
Retirement data      Effective retirement year, period . . : 1994 0 12
Depreciation book . . . . . : BOOK
Retirement date . . . . . : 1/20/1995
Retirement description . . :
Retirement quantity . . . . : 000000001
Retirement code . . . . . : S              Dpr basis . . . : 3,800,000.00
Voluntary? . . . . . : 1                  Acc reserve . . : 1,773,333.33
Override table . . . . . :                YTD . . . . . : .00
                                          Current . . . . : 1,773,333.33

Cost . . . . . : 3,800,000.00
Ord gain/loss . . : 2,026,666.67-
1231 gain/loss . . : .00
Removal cost . . . : .00
Proceeds . . . . . : .00
Salvage reduce . . . : .00

F2=Function keys  F3=Exit  F10=QuikAccess  F12=Cancel  F18=Message line
    
```

Figure 14-9: Display Asset retirement data screen

10 Interpret the fields on this screen using the following information.

The system does not display the majority of the fields on the above screen in the *Work with asset* option.

Effective retirement year, period

The effective retirement year and period is the period through which depreciation is calculated for the asset, based on the retirement date and the prorate code of the corporate book or the convention of the tax book. Therefore, this year and period may not be the same as the retirement date.

YTD

Current

The system displays the year-to-date and current depreciation calculated for the retirement through the effective retirement year and period in these fields. These amounts may vary from the year-to-date and current depreciation amounts in the corporate and tax book segments.

11 Press Enter. The system returns you to the Display Asset prompt screen.

Summary of retiring assets

In summary you learned how to:

- Retire individual assets
- Retire multiple assets simultaneously
- Delete individual retirements
- Display retirements

Retiring individual assets

To retire individual assets, use the *Work with asset* option. Infinium FA processes the retirement of individual retirements interactively. When retiring individual assets, you can retire the asset from all books or each individual book. If you are retiring the asset from all books, all books must be in the current year.

Retiring multiple assets simultaneously

Infinium FA processes the retirement of multiple assets in a batch process. You can retire multiple assets using a combination of physical and/or accounting locations. We strongly recommend that you retire multiple assets in trial mode because there is no way to “unretire” multiple assets simultaneously.

Deleting individual retirements

You can delete a retirement only if the retirement was made within the current accounting year. When you delete a retirement, the system reverses the retirement journals, recalculates depreciation and updates depreciation history to reflect the deletion of the retirement.

Displaying retirements

To display retirements, use the *Display asset* option. You can select to display retirement information by book.

Notes

Chapter 15 Performing Corporate Book Year End Processing

15

This chapter contains information on how to close a year for your corporate book.

The chapter consists of the following topics:

Topic	Page
Overview	15-2
Printing the 10K summary report	15-4
Creating year end balances for the 10K summary report	15-7
Printing the year end summary report	15-9
Initializing the year	15-11
Summary of performing corporate book year end processing	15-14

Overview

The purpose of year end processing is to close the year, print year end reports, and initialize the next year.

To perform normal year end processing for the corporate book, follow the steps listed below.

- 1 Perform the period end processing steps as discussed in the “Performing Corporate Book Period End Processing” chapter for Period 12 or 13 of your corporate book.
- 2 Print a 10K Summary report, if applicable. If you are missing beginning year balances on the 10K Summary report, you must run the *Run synthetic year end balance* option.

Caution: You must run the synthetic year-end balance prior to performing transfers, additions, or retirements.

- 3 Print all company required reports. These may include:
 - General reports
 - Standard reports
 - Infinium QY custom reports
- 4 Back up your Infinium FA database, program library, and Infinium AM program library. This backup ensures that if you need to restore a prior year’s data you will not be impeded by changes in subsequent system and application updates.
- 5 Use the *Work with corporate book controls* option to add the next year’s book control. You may want to use the copy-like feature to create the next year’s book control.
- 6 Initialize year end for the corporate book.

Caution: You must print all reports before you run the *Initialize year end* option. You cannot re-create the information in these reports after you initialize the year. You may want to set up your printer controls for your year end reports to be archived. For more information on archiving reports, refer to the *Infinium AM Guide to Application Manager*.

Objectives

At the conclusion of this chapter, you should be able to perform the steps necessary to close the current year and initialize the new year for your corporate book.

Printing the 10K summary report

Overview

In addition to the reports discussed in the “Printing General and Standard Reports” chapter, you may need to run a 10K Summary report that lists detailed asset activity that occurred during the current year summarized by accounting location.

The 10K Summary report uses the balances created through the year end initialization process for the beginning balances on the reports. If you are running the report for a new company for which you did not perform a year end initialization in the prior year, you must use the *Run synthetic year end balance* option to create the beginning balances for the 10K Summary report.

The 10K Summary report handles certain additions and transfers in the following way:

- The system does not prorate an asset based on the amount of time it was in an accounting location. Therefore, there is no portion of accumulated reserve in the “From” accounting location.
- If you perform multiple transfers of a single asset, the report reflects the original accounting location and the current accounting location of the asset. The report does not print the interim accounting locations unless you run this report after each period end close.
- If you add an asset with an installation date before the current year, the report reflects the following:
 - The beginning cost basis does not include the cost basis of the asset.
 - The current year does not include the asset as an addition.
 - The current year’s depreciation includes the total depreciation calculated from the installation date for the asset.

The 10K Summary report for the corporate book includes vintage ADR assets; however, the 10K Summary report for tax books does not include vintage ADR assets.

Assets used in like kind exchanges this year but installed in previously closed years are not printed on this year's report. Use the *Maintain 10K year end balances* function to make any necessary adjustments.

Printing the 10K summary report

To print the 10K Summary report, perform the following steps:

- 1 From the Infinium FA main menu select *Year End Processing*.
- 2 From the Infinium FA main menu select *10K Reports*.
- 3 Select *Print 10K summary report* [P10KSR]. The system displays a screen similar to Figure 15-1.

```

APR/03/2009 10:43:46      Print 10K Summary Report      FAGPE50      FADPE50

Company group . . . . . _____ +
Company . . . . . AK1 +      Blank for all

Book . . . . . _____ +
Subtotal mask . . . . . _____

Accounting location/mask _____ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security
    
```

Figure 15-1: Print 10K Summary Report screen

- 4 Complete the fields on this screen using the following information.

You can run the 10K Summary report for one of the following:

- All companies by leaving both the *Company group* and *Company* fields blank
- A company group
- One company

To run the report for all books, you can leave the *Book* field blank. Otherwise, specify a book in the *Book* field.

Subtotal mask

To override the subtotalling controls as specified in your company controls, type **1** for the corresponding accounting location segment.

For example, if your accounting location structure is COM-CTR-DEPT-CLASS-SUB, where COM represents company, CTR represents cost center, DEPT represents department, CLASS represents asset class, and SUB represents asset sub-class; to print subtotals at the company, cost center, and department level but not at the asset class or sub-class level, type **111000**, **111000** in both fields.

If you leave these fields blank, the system uses the default subtotalling controls established on your company controls.

- 5 Press Enter. The system prints the report.

Creating year end balances for the 10K summary report

Overview

The system creates year end balances for each accounting location for asset cost basis and accumulated reserve when you run the *Initialize year end* option. The system uses these balances as the beginning balances for the current year in the 10K Summary report.

You may need to create year end balances for the previous year by using the *Run synthetic year end balance* option before you print the 10K Summary report if you add one of the following in the current year:

- Company
- Book

Caution: You must run the synthetic year-end balance prior to performing transfers, additions, or retirements.

Creating year end balances

To create year end balances for the 10K Summary report, perform the following steps:

- 1 From the Infinium FA main menu select *Year End Processing*.
 - 2 From the Infinium FA main menu select *10K Reports*.
 - 3 Select *Run synthetic year end balance* [RSYEB]. The system displays a screen similar to Figure 15-2.
-

```
APR/03/2009 10:44:38   Run Synthetic Year End Balance   FAGPE50   FADPE50

Company group . . . . . _____ +
Company . . . . . ____ +   Blank for all

Book . . . . . _____ +

Accounting location . . . _____ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security
```

Figure 15-2: Run Synthetic Year End Balance screen

4 Complete the fields on this screen using the following information.

You can create year end balances for one of the following:

- All companies by leaving both the *Company group* and *Company* fields blank
- A company group
- One company

Note: A book control must exist for the year before the year for which you are creating year end balances.

5 Press Enter. The system creates year end balances for accumulated reserve and cost for each accounting location.

Printing the year end summary report

Overview

Infinium FA provides you with the Year End Summary report to list a summary of the year's activity. The report is particularly useful for reconciliation purposes and includes the following asset detail information sorted by accounting location:

- Asset number
- Description
- Type of activity (transfer or retirement)
- Depreciable basis
- Accumulated reserve
- Year-to-date depreciation

Printing the year end summary report

To print the Year End Summary report, perform the following steps:

- 1 From the Infinium FA main menu select *Year End Processing*.
 - 2 From the Infinium FA main menu select *Year End Reports*.
 - 3 Select *Print year end summary report* [PYESR]. The system displays a screen similar to Figure 15-3.
-

```
APR/03/2009 10:45:42   Print Year End Summary Report   FAGYE50   FADYE50

Type selected information or leave blank for all.

Press Enter to continue and submit the job.

Company . . . . . _ +
Book . . . . . _____ +
Accounting location . . . _____ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
```

Figure 15-3: Print Year End Summary Report screen

- 4 Complete the fields on this screen using the following information.

You can run this report for an individual company, book, and/or accounting location. If you leave any field on this screen blank, the system selects everything for that field.

- 5 Press Enter. The system prints the Year End Summary report.

The “Reports” appendix in this guide contains a sample copy of the Year End Summary report.

Initializing the year

Overview

Infinium FA provides the *Initialize year end* option to initialize a depreciation book for the next year. You must close period 12 or 13 of the book that you are initializing before you execute this option.

Caution: We strongly recommend that you back up the database before running the *Initialize year end* option.

The system performs the initialization only if all of the following conditions exist:

- Next year's book control exists
- Book being initialized is closed through the last period
- Next year's book control follows the current year end date

When you execute this option, the system:

- Checks for next year's book control
- Sets the year-to-date and current depreciation on all of your assets to zero
- Calculates the beginning balances for the next year for use in the 10K Summary report
- Advances your current accounting year to the next year

WARNING! Be sure you print all necessary year end reports before initializing. After a book is initialized, you can no longer obtain year end reports for that book because all year-to-date fields are set to zero. You may want to set up your printer controls for your year end reports to be archived. For more information on archiving reports, refer to the *Infinium AM Guide to Application Manager*.

Initializing the year

To perform the year end initialization, perform the following steps:

- 1 From the Infinium FA main menu select *Year End Processing*.
- 2 From the Infinium FA main menu select *Year End Maintenance*.
- 3 Select *Initialize year end [IYE]*. The system displays a screen similar to Figure 15-4.

```

APR/03/2009 10:46:34      Initialize Year End      FAGYE50      FADYE50

Company group . . . . . _____ +
Company . . . . . ES7 +      Blank for all

Book type . . . . . 1      0=CRP, 1=Tax, 2=Both
Tax book . . . . . _____ +

                                Use with caution.
                                Executing this function will zero out year-to-date
                                and current depreciation.

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security

```

Figure 15-4: Initialize Year End screen

- 4 Complete the fields on this screen using the following information.

You can initialize the year for one of the following:

- All companies by leaving both the *Company group* and *Company* fields blank
- A company group
- One company

Book type

Tax book

You can initialize the year separately for different book types and tax books. For example, you may be ready to initialize your corporate book before you are ready to initialize your tax book. You can initialize your corporate book only by typing **0** in the *Book type* field and leaving the *Tax book* field blank, but if your corporate book and tax books are in different years, there are limitations to processing, such as:

- You cannot change any information that affects the base data segment because this information is shared by both books. This includes transfers and asset number changes.
 - You can retire the asset for the corporate book only. You cannot retire the tax book until the tax book is in the retirement year.
 - You cannot run the FASB109 report. The corporate book and tax book must be in the same year and period for the FASB109 to contain meaningful information.
- 5 Press Enter. The system initializes the year by setting the year-to-date depreciation and current depreciation to zero on your assets and advancing your current year to the next year.
-

Summary of performing corporate book year end processing

In summary you learned how to perform the steps necessary to close your corporate book for the year and advance your book controls to the next year.

As part of your corporate book year end processing, you may need to run a 10K Summary report. If you are missing beginning year balances on the 10K Summary report, you can use the *Run synthetic year end balance* option.

Before initializing your year, it is critical that you:

- Back up your Infinium FA database, program library and Infinium AM program library
- Run all reports

Because the initialization process zeroes out the current and year-to-date depreciation on your assets, you will need this backup if you need to report on the year end numbers in the future.

Chapter 16 Performing Tax Book Year End Processing

16

This chapter contains information on how to close a year for your tax book.

The chapter consists of the following topics:

Topic	Page
Overview	16-2
Performing the mid-quarter convention test	16-4
Applying the mid-quarter convention	16-6
Printing 4562 data	16-8
Printing 4797 data	16-10
Printing the Alternative Minimum Tax (AMT) worksheet for 4626 data	16-12
Printing the Adjusted Current Earnings (ACE) worksheet for 4626 data	16-14
Printing 8824 data	16-16
Printing the Schedule M worksheet	16-18
Summary of performing tax book year end processing	16-20

Overview

The purpose of year end processing is to close the year, print year end reports, and initialize the year end.

To perform normal year end processing for your tax books, follow the steps below.

- 1 Back up database.
- 2 Run mid-quarter convention test. This test determines if you installed more than 40% of your personal property in the last quarter of the year.

This step tests whether the mid-quarter convention applies to the current year's asset additions.

- 3 Run mid-quarter convention application, if necessary. The mid-quarter convention application does the following:
 - Validates that you are in a mid-quarter situation
 - Changes the tax tables on your applicable current year additions to a mid-quarter table
 - Determines the effective installation date and quarter for your current year additions
 - 4 Perform the period end processing steps as discussed in the "Performing Corporate Book Period End Processing" chapter for Period 12 of the tax books.
 - 5 Print year end reports, including:
 - 4562 data (depreciation and amortization)
 - 4797 data (gain or loss)
 - Alternative Minimum Tax (AMT) report
 - ACE Worksheet for 4626 data
 - 6 Print any company required reports. These may include:
 - General reports
 - Standard reports
 - Infinium QY custom reports
-

- 7 Back up your Infinium FA database, program library, and Infinium AM program library. This backup ensures that if you need to restore a prior year's data you will not be impeded by changes in subsequent system and application updates.
- 8 Set up your next year's book control using the *Work with tax book controls* option. For more information on this step, refer to the "Defining and Working with Book Controls" chapter of this guide.
- 9 Initialize year end for your tax books. For more information on this step, refer to the "Initializing the year" topic in the "Performing Corporate Book Year End Processing" chapter of this guide.

WARNING! You must print all reports before you run the *Initialize year end* option. You cannot recreate the information in these reports after you initialize the year. You may want to set up your printer controls for your year end reports to be archived. For more information on archiving reports, refer to the *Infinium AM Guide to Application Manager*.

Objectives

At the conclusion of this chapter, you should be familiar with the steps necessary to close the current year and initialize the new year for your tax books.

Performing the mid-quarter convention test

Overview

Infinium FA provides the *Test for mid-quarter convention* option to determine if you installed more than 40% of your personal property in the last quarter of the year. The system prints a report by book that summarizes each quarter's cost additions and indicates if the mid-quarter convention applies.

Performing the mid-quarter convention test

To perform the mid-quarter test, perform the following steps:

- 1 From the Infinium FA main menu select *Year End Processing*.
- 2 Select *Year End Maintenance*.
- 3 Select *Test for mid-quarter convention* [TFMQC]. The system displays a screen similar to Figure 16-1.

```
APR/03/2009 10:29:12  Test For Mid-Quarter Convention  FAGYE50  FADYE50

Company group . . . . . _____ +
Company . . . . . _____ +

Book . . . . . GOLIB +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security
```

Figure 16-1: Test for Mid-Quarter Convention screen

4 Complete the fields on this screen using the following information.

You can run the test either for a company group or a specific company. If you run the test for a company group, all companies in the group must:

- Have the book that you type in the *Book* field
- Be in the same current accounting year
- Have the same year end date on the tax book control. The system allows for a 12 day difference to account for 52/53 week years.

If you type a company group in the *Company group* field, the system tests the individual companies and then the company group.

5 Press Enter. The system performs the mid-quarter convention test.

Applying the mid-quarter convention

Overview

If you run the test for mid-quarter convention and the system determines that more than 40% of your personal property was installed in the last quarter of the year, you can then run the *Apply mid-quarter convention* to apply the mid-quarter convention to a company or company group.

When you run the *Apply mid-quarter convention* option, the system runs the mid-quarter convention test first and then applies the mid-quarter convention only if it is met.

Applying the mid-quarter convention

To perform the mid-quarter convention application, perform the following steps:

- 1 From the Infinium FA main menu select *Year End Processing*.
 - 2 Select *Year End Maintenance*.
 - 3 Select *Apply mid-quarter convention* [AMQC]. The system displays a screen similar to Figure 16-2.
-

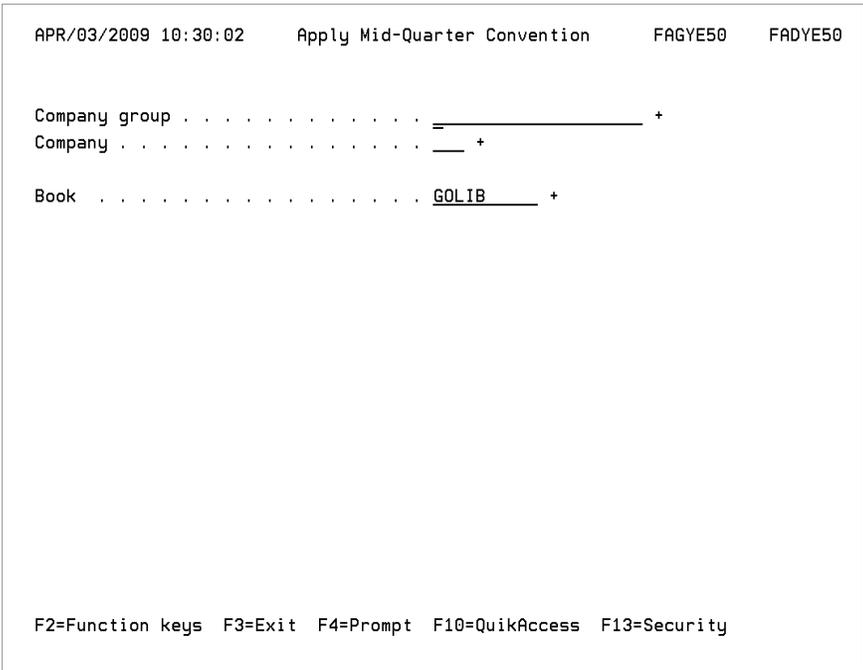


Figure 16-2: Apply Mid-Quarter Convention screen

4 Complete the fields on this screen using the following information.

The requirements of the mid-quarter convention test for company groups also apply to the application. If you run the application for a company group that passes the test, the system applies the mid-quarter convention to all companies in the company group even if individual companies are not in a mid-quarter situation.

5 Press Enter. The system runs the mid-quarter convention test and, if it applies, the system then applies the mid-quarter convention.

Printing 4562 data

Overview

4562 data recaps yearly depreciation amounts for the tax year and separates them into various reporting categories for tax purposes.

Printing 4562 data

To print 4562 data, perform the following steps:

- 1 From the Infinium FA main menu select *Year End Processing*.
- 2 Select *Year End Reports*.
- 3 Select *Print 4562 data (depr & amort) [P4562D]*. The system displays a screen similar to Figure 16-3.

```

JAN/04/2011 17:12:37   Print 4562 Data (Depr & Amort)   FAGYE50   FADYE50

Company group . . . . . _____ +
Company . . . . . ___ +          Blank for all

Book . . . . . _____ + Blank for all
Summary by book only? . . . . . _          1=Yes, 0=No

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security

```

Figure 16-3: Print 4562 Data (Depr & Amort) screen

4 Complete the fields on this screen using the following information.

You can run this report for one of the following:

- All companies by leaving both the *Company group* and *Company* fields blank
- A company group
- One company

Company group

If you type a company group, all tax books in the company group must be in the current accounting year.

Summary by book only?

If you type a company group and type **1** in this field, the system prints only a consolidated report by the company group.

If you type a company group and type **0** in this field, the system prints a report for each company in the company group and a consolidated report by the company group. If you specify one company, you must type **0** in this field or leave it blank.

5 Press Enter. The system prints the 4562 data.

Printing 4797 data

Overview

4797 data prints the gain or loss taken for all retirements within the tax year.

If you performed like-kind asset exchanges in the current tax year, that information is included in this report.

Printing 4797 data

To print 4797 data, perform the following steps:

- 1 From the Infinium FA main menu select *Year End Processing*.
 - 2 Select *Year End Reports*.
 - 3 Select *Print 4797 data (gain/loss) [P4797D]*. The system displays a screen similar to Figure 16-4.
-

```

JAN/04/2011 17:13:28      Print 4797 Data (Gain/Loss)      FAGYE50      FADYE50

Company group . . . . . _____ +
Company . . . . . ____ +      Blank for all

Tax book . . . . . _____ + Blank for all
Summary by book only? . . . . . _      1=Yes, 0=No

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security
    
```

Figure 16-4: Print 4797 Data (Gain/Loss) screen

4 Complete the fields on this screen using the following information.

You can run this report for one of the following:

- All companies by leaving both the *Company group* and *Company* fields blank
- A company group
- One company

If you type 1 in the *Summary by book only?* field and specify a company group, the total is the total for the company group. The system does not separate differing current accounting years.

5 Press Enter. The system prints the 4797 data.

Printing the Alternative Minimum Tax (AMT) worksheet for 4626 data

Overview

Infinium FA provides you with a worksheet that lists each asset that is subject to AMT with its normal tax depreciation, AMT depreciation, and the difference. You can use this worksheet for assistance when you complete Form 4626.

Printing the AMT worksheet

To print the AMT worksheet, perform the following steps:

- 1 From the Infinium FA main menu select *Year End Processing*.
- 2 Select *Year End Reports*.
- 3 Select *Print 4626 data - AMT worksheet [AMTR]*. The system displays a screen similar to Figure 16-5.

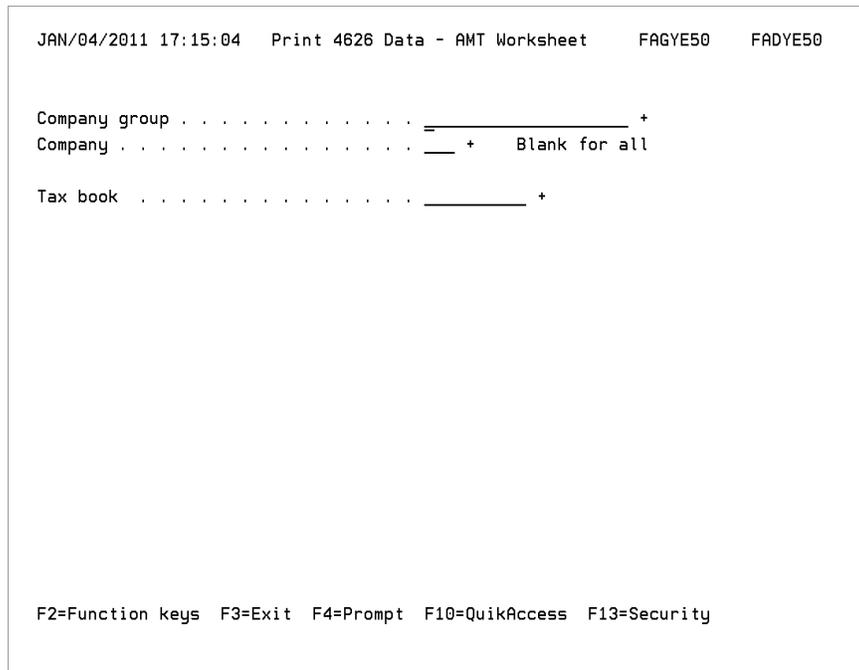


Figure 16-5: Print 4626 Data - AMT Worksheet screen

4 Complete the fields on this screen using the following information.

You can run this report for one of the following:

- All companies by leaving both the *Company group* and *Company* fields blank
 - A company group
 - One company
- 5 Press Enter. The system prints separate AMT reports for pre-MACRS assets, MACRS assets, and retired assets.

Printing the Adjusted Current Earnings (ACE) worksheet for 4626 data

Overview

The ACE worksheet lists all ACE related information including the gain/loss for AMT and ACE comparison and depreciable basis, accumulated reserve, and year-to-date depreciation. Use this worksheet for assistance when you complete Form 4626.

The ACE worksheet is divided into the following sections:

- ACE depreciation

This section is subdivided into sections for different types of properties.

- ACE retirements

The section for ACE retirements shows the ACE gain/loss, AMT gain/loss, and the difference that you use for the ACE adjustment.

Printing the ACE worksheet

To print the ACE worksheet, perform the following steps:

- 1 From the Infinium FA main menu select *Year End Processing*.
 - 2 Select *Year End Reports*.
 - 3 Select *Print 4626 data - ACE worksheet [P4626D]*. The system displays a screen similar to Figure 16-6.
-

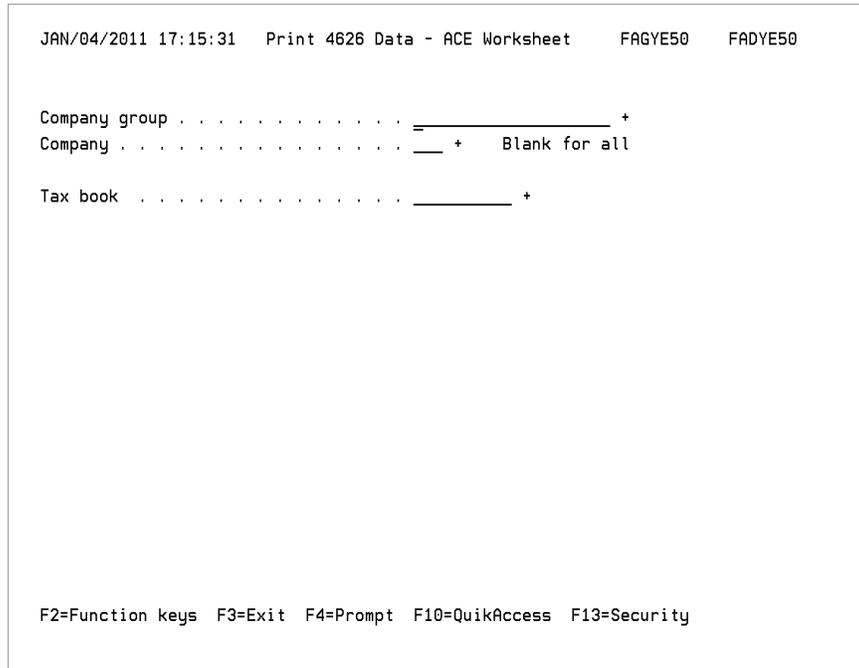


Figure 16-6: Print 4626 Data - ACE Worksheet screen

4 Complete the fields on this screen using the following information.

You can run this report for one of the following:

- All companies by leaving both the *Company group* and *Company* fields blank
- A company group
- One company

5 Press Enter. The system prints the ACE worksheet.

Printing 8824 data

Overview

This option prints one 8824 data report per exchange group and does not summarize by company.

The information is reported as of the time of exchange. For example, if you transferred an asset to another company that existed in an exchange group, the asset will show as an exchange in the original exchange group.

Lines 12 - 25 of Part III on the form are for like-kind exchanges within the current tax year. Lines 12 - 18 do not apply for multi-asset exchanges.

The value calculated for line 22 on Form 8824 is included in the 4797 data when you print that data.

Printing 8824 data

To print 8824 data, perform the following steps:

- 1 From the Infinium FA main menu select *Year End Processing*.
- 2 Select *Year End Reports*.
- 3 Select *Print 8824 data (exchanges)* [P8824D].

On the *Print 8824 Data (Exchanges)* page, you can select the company and/or exchange groups for which to print the form for the current tax year. If you made multiple exchanges within a company, separate 8824 data reports are printed.

- 4 Complete the fields on this page using the information below.

You can run this report for one of the following:

- All companies by leaving both the *Company group* and the *Company* fields blank
 - A company group
-

- One company

Exchange group

If you specified a company, you can specify an exchange group to include only those like-kind exchanges in that exchange group. You can leave this field blank to include all exchange groups.

- 5 Press Enter. The system prints the 8824 data.
-

Printing the Schedule M worksheet

Overview

The Schedule M Worksheet supports any differences in the depreciation expense between the corporate book and tax books that are reported on Schedule M of the Internal Revenue Service Form 1120.

Printing the Schedule M worksheet

To print the Schedule M worksheet, perform the following steps:

- 1 From the Infinium FA main menu select *Year End Processing*.
- 2 Select *Year End Reports*.
- 3 Select *Print Schedule M worksheet* [PSMW]. The system displays a screen similar to Figure 16-7.

```

APR/03/2009 10:35:35      Print Schedule M Worksheet      FAGYE50      FADYE50
-----
Type selected information or leave blank for all.

Press Enter to continue and submit the job.

Company group . . . . . _____ +
Company . . . . . CK1 +
Tax book . . . . . CKTXB00K01 +
Accounting location/mask _____ +
Summary only? . . . . . @ 1=Yes, 0=No

-----
F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F18=Message line
    
```

Figure 16-7: Print Schedule M Worksheet screen

4 Complete the fields on this screen using the following information.

You can run this report for one of the following:

- A company group
- One company
- An accounting location or accounting location mask

5 Press Enter. The system prints three Schedule M Worksheets: one worksheet for active assets, one for intercompany transfers, and one for retired assets.

Summary of performing tax book year end processing

In summary you learned how to perform the steps necessary to close your tax book for the year and advance your book controls to the next year.

As part of your tax book year end processing, you run year end reports that provide the information required for tax reporting. Infinium FA provides the following year end reports:

- 4562 data (depreciation and amortization)
- 4797 data (gain/loss)
- Alternative Minimum Tax (AMT) Worksheet for 4626 data
- Adjusted Current Earnings (ACE) Worksheet for 4626 data
- 8824 data (exchanges)
- Schedule M Worksheet

Before initializing your tax book into the next year, it is critical that you:

- Back up your Infinium FA database, program library, and Infinium AM program library
- Run all reports

Because the initialization process zeroes out the current and year-to-date depreciation on your assets, you will need this backup if you need to run your year end reports in the future.

This chapter contains information on how to run projections for your corporate book and tax book.

The chapter consists of the following topics:

Topic	Page
Overview	17-2
Printing the FASB 109 report	17-4
Printing depreciation projections	17-6
Printing all projections	17-9
Summary of performing projections	17-11

Overview

You can use depreciation projections for budgeting and lease versus purchases analysis. The system projects depreciation for active assets only. The system does not project depreciation for the following types of assets:

- Fully retired
- Inactive
- Non-depreciable
- ADR

Infinium FA provides you with the following three reports to project depreciation:

- The FASB 109 report projects depreciation on an annual basis for:
 - Corporate book
 - Tax book
 - AMT Adjustments
 - ACE
- The Depreciation Projections report projects depreciation on specified intervals for normal tax or corporate book purposes.
- The Print All Projections report projects depreciation on specified intervals for:
 - Normal tax
 - AMT
 - ACE

The Projections reports list only summary information, either by book or location. They do not print asset detail.

You need to set up only the next year's book controls to project depreciation in Infinium FA. You do not have to set up book controls beyond the next year to project depreciation for those years.

For future years without book controls, the system assumes the years are normal years (a year with 12 or 13 periods). If you do set up book controls for future years, the system uses those book controls for the projection calculations. If you have a short year for a book control in a future year, the

system prints the total amount of depreciation for that short year as one line item, regardless of the interval length that you specify.

Objectives

At the conclusion of this chapter you should be familiar with how to project normal depreciation and the differences in taxable or deductible amounts in future years.

Printing the FASB 109 report

Overview

The FASB 109 report projects depreciation on an annual basis for:

- Tax and corporate book purposes
- The difference between tax and corporate book depreciation
- AMT adjustment
- ACE

The FASB 109 report contrasts the different methods of depreciation for corporate book and tax purposes. You can use the FASB 109 report to help determine your current and deferred tax amount.

The FASB 109 report can be very resource intensive and can take more than a day to complete. We recommend that you run this projection over a weekend.

Printing the FASB 109 report

To print the FASB 109 report, perform the following steps:

- 1 From the Infinium FA main menu select *Projections*.
 - 2 Select *Print FASB 109 report* [PF109R]. The system displays a screen similar to Figure 17-1.
-

```

APR/03/2009 09:52:02      Print FASB 109 Report      FAGPR50      FADPR50

Company group . . . . . _____ +
Company . . . . . CK1 +

Tax book . . . . . GOLIB +

Number of years . . . . . 01
Detail? . . . . . 0      1=Yes, 0=No      Use with caution.

Report totals
Report sequence . . . . . 1      1=Co/book
                                           2=Co/book/accounting location
                                           3=Co/book/physical location

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security
    
```

Figure 17-1: Print FASB 109 Report screen

3 Complete the fields on this screen using the following information:

All fields are required on this screen with the exception of the *Company group* and *Company* fields. You must type either a company group or company.

The federal tax book and corporate book must be in the same year and period.

Number of years

Type a year span that covers the life of your asset with the longest remaining life.

Caution: Do not type 1 in the *Detail* field. The system does not produce an asset detail report. The system processes in detail by writing the information to the FAPDXDTL file. You can report on this information by creating a query report using Infinium QY. Running this function in detail results in a significant increase in processing time.

4 Press Enter. The system submits the FASB 109 report for processing and returns you to the Infinium FA main menu.

Printing depreciation projections

Overview

The Depreciation Projections report allows you to project depreciation for a specified number of periods, quarters or years for normal tax or corporate book purposes.

Printing depreciation projections

To print depreciation projections, perform the following steps:

- 1 From the Infinium FA main menu select *Projections*.
- 2 Select *Print depreciation projections* [PDP]. The system displays a screen similar to Figure 17-2.

```

APR/03/2009 09:53:35   Print Depreciation Projections   FAGPR50   FADPR50

Company group . . . . . _____ +
Company . . . . . ____ +   Blank for all
Book . . . . . _____ +

Interval length . . . . . 001
Number of intervals . . . . . 007
Detail? . . . . . 0           1=Yes, 0=No   Use with caution.

Report totals
Report sequence . . . . . 1           1=Co/book
                                           2=Co/book/accounting location
                                           3=Co/book/physical location

Subtotals? . . . . . 0           1=Yes, 0=No
Subtotal , Header mask . _____ , _____
Accounting location/mask CK1 _____ +
Physical location/mask . _____ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security

```

Figure 17-2: Print Depreciation Projections screen

- 3 Complete the fields on this screen using the following information:

Book

You can run projections for a specific book or leave this field blank to run projections for all books.

Interval length

The interval length is the collective number of periods for which you want to run projections. For example, to project depreciation on an annual basis, type **12** in the *Interval length* field. The first depreciation interval that the system uses for projection calculations is the period after the last period closed to the next interval boundary.

For example, if your last close was period six and you were running an annual report, your first interval would be periods 7 through 12 of the current year followed by periods 1 through 12 of the next year, and so forth.

If an asset's last period depreciated is not the same as the last period depreciated on the book control, the system includes depreciation for those periods not closed in the first interval's projection.

Number of intervals

Type the number of times that you want to run projections for the interval length. For example, if you type **12** in the *Interval length* field and you want to project depreciation for the next three years, type **3** in the *Number of intervals* field.

The chart below explains how you can run projections for 10 years.

Time periods	Interval length	Number of intervals
Annually	12	10
Quarterly	03	40
Semi-annually	06	20
Monthly	01	120

Caution: Do not type **1** in the *Detail* field. The system does not produce an asset detail report. The system processes in detail by writing the information to the FAPDXDTL file. You can report on this information by creating a query report using Infinium QY. Running this function in detail results in a significant increase in processing time.

Report sequence

This field works in conjunction with the *Accounting location/mask* and *Physical location/mask* fields.

Subtotals?

Type **1** or **0** to specify whether or not the system prints subtotals at the end of the projections report. The subtotals are based on the information that you type in the *Subtotal Header mask* fields. If you type a subtotal, you must type a mask in either the *Accounting location/mask* field or the *Physical location/mask* field.

Accounting location/mask

You can limit the projections report to one or more accounting locations by typing an accounting location or a mask in this field. If you type a mask in this field, you must choose a *Report Sequence* of **2**.

Physical location/mask

You can limit the projections report to one or more physical locations by typing a physical location or a mask in this field. If you type a mask in this field, you must choose a *Report Sequence* of **3**.

If you specify a mask for the accounting or physical location, the system still processes projections for all locations but reports only on the mask. Therefore, you do not save on processing time.

- 4 Press Enter. The system submits the projections for processing and returns you to the Infinium FA main menu.
-

Printing all projections

Overview

The Print All Projections report projects depreciation on specified intervals for:

- Corporate book
- Normal tax
- AMT
- ACE

Printing all projections

To print all projections, perform the following steps:

- 1 From the Infinium FA main menu select *Projections*.
 - 2 Select *Print all projections* [PAP]. The system displays a screen similar to Figure 17-3.
-

```

APR/03/2009 09:54:31      Print All Projections      FAGPR50      FADPR50

Company group . . . . . _____ +
Company . . . . . CK1 +

Tax book . . . . . GOLIB +

Number of years . . . . . 07
Detail? . . . . . 0      1=Yes, 0=No      Use with caution.

Report totals
Report sequence . . . . . 1      1=Co/book
                                           2=Co/book/accounting location
                                           3=Co/book/physical location

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security

```

Figure 17-3: Print All Projections screen

- 3 Complete the fields on this screen using the field information in the “Printing depreciation projections” section earlier in this chapter.

Caution: Do not type 1 in the *Detail* field. The system does not produce an asset detail report. The system processes in detail by writing the information to the FAPDXDTL file. You can report on this information by creating a query report using Infinium QY. Running this function in detail results in a significant increase in processing time.

- 4 Press Enter. The system submits the projections for processing and returns you to the Infinium FA main menu.

Summary of performing projections

In summary, you learned how to perform projections using three reports:

- FASB 109
- Depreciation projections
- All projections

FASB 109

You use the FASB 109 report to compare differences between your corporate book and tax book. The FASB 109 report also lists the AMT adjustment and ACE.

The FASB 109 report can be very resource intensive. We recommend that you run this projection over a weekend.

Depreciation projections

To project depreciation for one book, use the *Print depreciation projections* option. You can run projections using any combination of intervals for an unlimited number of years.

All projections

Use the *Print all projections* option to project depreciation for corporate book, normal tax, AMT and ACE.

You have the ability to run depreciation projections in detail. If you run either the *Print depreciation projections* option or the *Print all projections* option in detail, the system does not print an asset detail report, but writes information in asset detail to the FAPDXDTL file. Running projections in detail significantly increases processing time.

Notes

Chapter 18 Using Infinium FA Supervisor Functions

18

This chapter contains information on using Infinium FA supervisor functions.

The chapter consists of the following topics:

Topic	Page
Overview	18-2
Working with user security	18-3
Reorganizing Infinium FA files	18-5
Purging asset data	18-7
Purging asset history	18-9
Purging miscellaneous files	18-14
Purging retired assets	18-18
Summary of using Infinium FA supervisor functions	18-22

Overview

Supervisor functions include:

- Establishing user security
- Purge capabilities

These functions are extremely dangerous and are typically reserved for use by the Infinium FA supervisor or security officer.

WARNING! Misuse of these functions can damage the integrity of your organization's data; therefore, you should assign these menu functions with caution.

Objectives

At the conclusion of this chapter, you should become familiar with the following:

- Establishing Infinium FA user security
 - Reorganizing Infinium FA files
 - Purging asset data and history
 - Purging retired assets
-

Working with user security

Overview

User security allows you to restrict users to specified companies. By attaching a company group to a user, the user can access only the companies in that group.

Working with user security

To establish user security, perform the following steps:

- 1 From the Infinium FA main menu select *Supervisor Functions*.
- 2 Select *Work with user security* [WWUS]. The system displays a screen similar to Figure 18-1.

```
APR/03/2009 09:34:35      Work With User Security      FAGUXM      FADUXM

Type option, press Enter.
  2=Secure user to company group  4=Remove company group

Opt User      Description      Level Secured
- ANN         Ann Koff temp   5      0
- CHRIS       Chris Hardy temp 5      0
2 DEGCHT     deg cht         9      0
- LLAKE       Lydia Lake      5      0

F2=Function keys  F3=Exit  F5=Refresh  F10=QuikAccess  F18=Message line
```

Figure 18-1: Work With User Security screen 1

Functions

You can access only users with a lower authority level than your authority. The system displays the authority levels in the *Level* column. From this screen you can:

- Secure a user to a company group by typing **2** in the *Opt* field, or
- Remove company group security from a user by typing **4** in the *Opt* field

This example shows a user being secured to a company group.

- 3 Type **2** in the *Opt* field to select a user.
- 4 Press Enter. The system displays a screen similar to Figure 18-2.

```
APR/03/2009 09:35:34      Work With User Security      FAGUXM      FADUXM

User profile . . . : DEGCHT
Company group . . . : ALL_____ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F24=More keys
```

Figure 18-2: Work With User Security screen 2

- 5 Type the name of the company group to which you want to restrict the user.
- 6 Press Enter. The system saves your changes.

Reorganizing Infinium FA files

Overview

You can use the *Reorganize Infinium FA files* function to reorganize and compress the Infinium FA database to enable the system to work more efficiently.

We recommend that you run this function as part of your period end closing process, before you back up your database.

Caution: Before executing this function, be certain all other users who have the Infinium FA database in their library list are signed off of the system. Do not cancel this job once it starts running.

Reorganizing Infinium FA files

To reorganize Infinium FA files, perform the following steps:

- 1 From the Infinium FA main menu select *Supervisor Functions*.
 - 2 From the Infinium FA main menu select *Reorganize and Purge*.
 - 3 Select *Reorganize Infinium FA files* [RFF]. The system displays a screen similar to Figure 18-3.
-

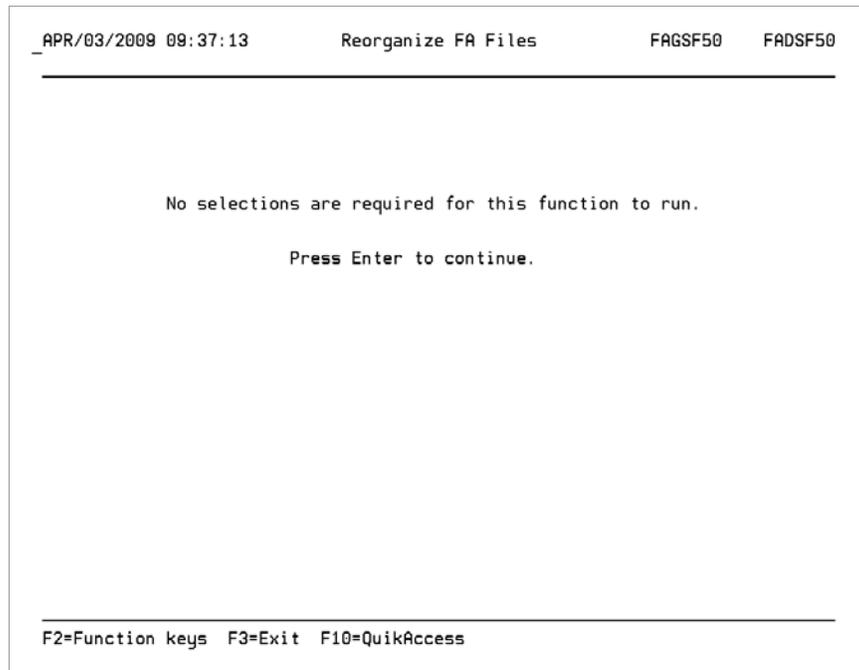


Figure 18-3: Reorganize Infinium FA Files screen

- 4 Press Enter. The system reorganizes and compresses your Infinium FA database.

Purging asset data

Overview

Through the *Purge asset data* function, you can delete all asset data for one company or all companies on the system. When you execute this function, the system resets the limits on your book controls and deletes the following for all assets:

- Data segments
- Vintage account information
- Depreciation history

We strongly recommend that you back up the database before you purge asset data.

Caution: Before executing this function, be certain that all other users who have the Infinium FA database in their library list are signed off of the system. Do not cancel this job once it starts running.

Purging asset data

To purge asset data, perform the following steps:

- 1 From the Infinium FA main menu select *Supervisor Functions*.
 - 2 From the Infinium FA main menu select *Reorganize and Purge*.
 - 3 Select *Purge asset data* [PURGEASSET]. The system displays a screen similar to Figure 18-4.
-

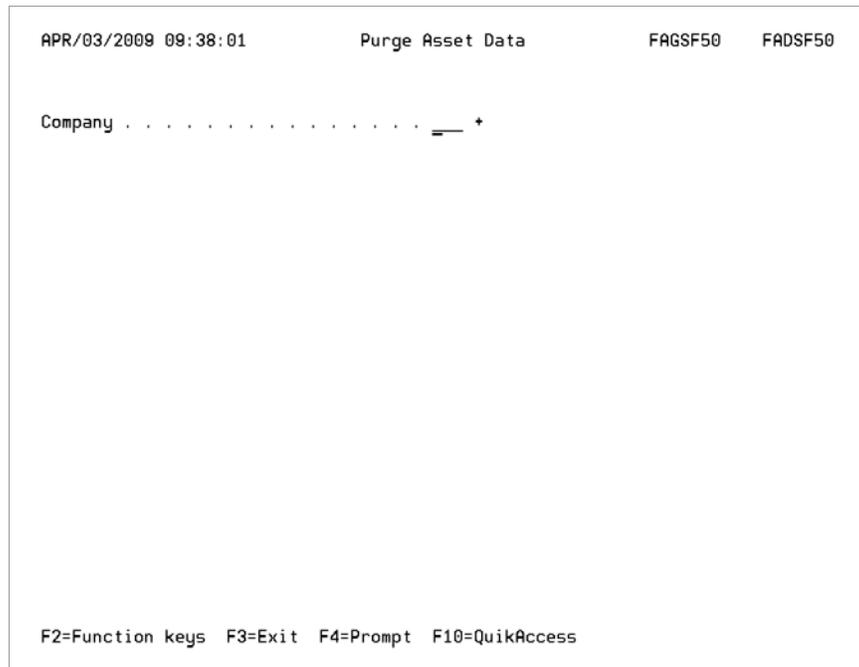


Figure 18-4: Purge Asset Data screen 1

- 4 Type a specific company to delete all asset information for only that company. Otherwise, leave this field blank to delete all asset information for all companies.
- 5 Press Enter. The system purges asset data for the company that you select.

Purging asset history

Overview

The *Purge asset history* function allows you to selectively delete asset history information and/or asset data segments. If you have done a great deal of maintenance on assets and you do not need all of the history stored on the system, you can use this function to reduce the amount of disk space that the system uses.

The decision to purge asset history should not be made solely by MIS. You should have agreement from general accounting, tax, and your internal audit group as well as MIS before you run the *Purge asset history* function. The system does not purge the active segments of the asset.

Note: Be certain you do not need the asset history for any reason. Running this function effectively purges your audit trail.

We strongly recommend that you back up the database before you purge asset history and that you only purge history by date range starting with your oldest year of history.

Caution: Before executing this function, be certain that all other users who have the Infinium FA database in their library list are signed off of the system. Do not cancel this job once it starts running.

Purging asset history is a four step process:

- 1 Purge the asset history through the *Purge asset history* function, which writes the purged information to a temporary file.
- 2 Print a report of the purged information through the *Print purged asset history* function.
- 3 Save the purged information by running the *Copy purged history to tape* function.
- 4 Manually clear the temporary files. For more information on this step, refer to the *Infinium FA Technical Guide*.

Note: The system does not free the disk space until you run the *Copy purged history to tape* function and then manually clear the purged data files.

Purging asset history

To purge asset history, perform the following steps:

- 1 From the Infinium FA main menu select *Supervisor Functions*.
- 2 From the Infinium FA main menu select *Reorganize and Purge*.
- 3 Select *Purge asset history* [PURGEHIST]. The system displays a screen similar to Figure 18-5.

```

APR/03/2009 09:39:01          Purge Asset History          FAGSF50  FADSF50

Company group . . . . . _____ +
Company . . . . . CK1 +

From date . . . . . 1/01/2006
To date . . . . . 12/31/2006
Workstation ID . . . . . _____
User ID . . . . . _____

Purge data segments 1=Yes, 0=No
Base . . . . . 1 Corporate . . . . . 1
Maintenance . . . . . 1 User . . . . . 1
Retirement . . . . . 1 Construction in progress . . . . . 1
Tax . . . . . 1 Insurance . . . . . 1

Purge history types 1=Yes, 0=No
Modification . . . . . 1 Deletion . . . . . 1
Change to asset life . . . . . 1 Asset no. change . . . . . 1
Retirement . . . . . 1

F2=Function keys F3=Exit F4=Prompt F10=QuikAccess F13=Security
    
```

Figure 18-5: Purge Asset History screen 1

- 4 Complete the fields on this screen using the following information.

Company Group

Company

Type either a company or company group

From date

To date

Type a date range.

Workstation ID
User ID

You can specify a workstation and a user ID.

Caution: We strongly recommend that you do not purge by workstation and/or user. To retain the integrity of your audit trail, purge only by date range.

Purge data segments

Specify the data segments for which you want to purge history.

Purge history types

Specify the history types to purge.

- 5 Press Enter. The system purges your asset history according to your selections.

Printing purged asset history

To report on purged asset history, perform the following steps:

- 1 From the Infinium FA main menu select *Supervisor Functions*.
- 2 From the Infinium FA main menu select *Reorganize and Purge*.
- 3 Select *Print purged asset history* [PPAH]. The system displays a screen similar to Figure 18-6.

```

APR/03/2009 09:40:01      Print Purged Asset History      FAGSF50      FADSF50

Company group . . . . . _____ +
Company . . . . . CK1 +

From date . . . . . _____
To date . . . . . _____
Workstation ID . . . . . _____
User ID . . . . . _____

List purged data segments  1=Yes, 0=No
Base . . . . . 1 Corporate . . . . . 0
Maintenance . . . . . 0 User . . . . . 0
Retirement . . . . . 0 Construction in progress . . . . . 0
Tax . . . . . 0 Insurance . . . . . 0

List purged history types  1=Yes, 0=No
Modification . . . . . 1 Deletion . . . . . 0
Change to asset life . . . . . 0 Asset no. change . . . . . 0
Retirement . . . . . 0

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security

```

Figure 18-6: Print Purged Asset History screen

- 4 Type a company or company group. You can also limit the information included on the report by completing any of the remaining fields.
- 5 Press Enter. The system prints the report.

Saving purged asset history

To save purged asset history, perform the following steps:

- 1 From the Infinium FA main menu select *Supervisor Functions*.
- 2 From the Infinium FA main menu select *Reorganize and Purge*.
- 3 Select *Copy purged history to tape* [CPHTT]. The system displays a screen similar to Figure 18-7.

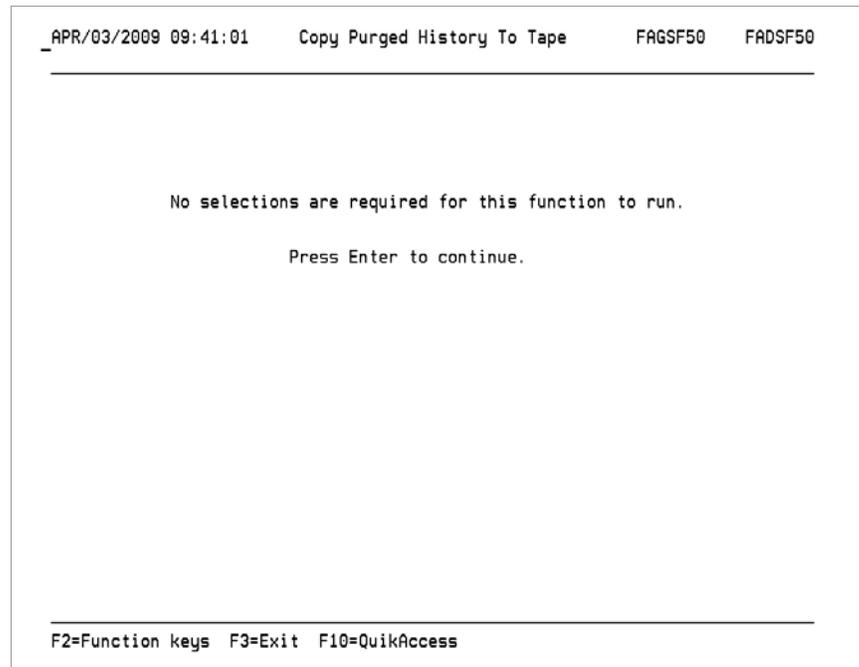


Figure 18-7: Copy Purged History To Tape screen

- 4 Press Enter. The system copies the asset history to tape that was deleted through the *Purge asset history* function.

This job is held in the job queue until it is released by your MIS department.

Note: The system does not free the disk space until you manually clear the purged data files. For more information on manually clearing the purged data files from your system, refer to the *Infinium FA Technical Guide*.

Purging miscellaneous files

Overview

When you make selections to run certain Infinium FA functions, the system stores the information on the selection screen. When you select the same function, the system refreshes the screen with the values that you previously typed.

The *Purge miscellaneous files* function allows you to purge the files that store the information that you type on the selection screens.

You can purge the following files:

- Task Coupling
Includes selection screens of virtually all functions that run batch jobs
- Asset Inquiry
Includes selection screens of the *Inquire against assets* function
- Period End Selection
Includes selection screens of period end close functions

We strongly recommend that you perform the following steps:

- Back up the database before you purge miscellaneous files
- Consider running this function as part of your period end closing process after you back up your database

Caution: Before executing this function, be certain that all other users who have the Infinium FA database library in their library list are signed off of the system. Do not cancel this job once it starts running.

Caution: The *Purge miscellaneous files* function purges files that are used in period end processing. It is strongly recommended that you enter a *Purge through date* that is prior to the last date that you submitted a period end close.

Purging miscellaneous files

To purge miscellaneous files, perform the following steps:

- 1 From the Infinium FA main menu select *Supervisor Functions*.
- 2 From the Infinium FA main menu select *Reorganize and Purge*.
- 3 Select *Purge miscellaneous files* [PURGEMF]. The system displays a screen similar to Figure 18-8.

```

AUG/21/2014 14:32:52      Purge Miscellaneous Files      FAGSF50      FADSF50

Purge task coupling and/or asset inquiry file

User profile . . . . . _____ Blank for all
Task coupling file . . . . . _ 1=Yes, 0=No
Asset inquiry file . . . . . _ 1=Yes, 0=No
Save last record? . . . . . _ 1=Yes, 0=No

Purge period end selections file

This function purges data used in Period End Processing.
It is strongly recommended that you enter a Purge Through Date
that is prior to the last date you submitted a Period End Close.

Period end selections . . . . . _ 1=Yes, 0=No
Purge through date . . . . . _____

F2=Function keys  F3=Exit  F10=QuikAccess

```

Figure 18-8: Purge Miscellaneous Files screen

- 4 Complete the fields on this screen using the following information.

User profile

Specify the profile of the user whose information you want to purge based on the criteria selected. Leave blank to purge information for all users based on the criteria selected.

Note: You use this field to limit the purging of information for a specific user only in the Task Coupling file and the Asset Inquiry file. This field is not used for purging the Period End Selections file.

Task coupling file

Specify yes to purge the task coupling file. This includes most batch functions in Infinium Fixed Assets.

Specify no if you do not want to purge task coupling records.

You can use this field with the *User profile* field to limit the purge to a specific user.

Asset inquiry file

Specify yes to purge asset inquiry records.

Specify no if you do not want to purge asset inquiry records.

You can use this field with the *User profile* field to limit the purge to a specific user.

Save last record?

Specify yes to save the last set of criteria entered by each user for a specific function. Records of all other criteria selections will be purged.

Specify no to purge all records of criteria selections. The next time you select a function, all fields on the screen will be blank.

The *Save last record?* field applies only to the *Task coupling file* and *Asset inquiry file* fields.

We strongly recommend that you save the last record of information.

Period end selections

Specify yes to purge period end selection records.

Specify no if you do not want to purge period end selection records.

You cannot use the *User profile* field with this field to limit the purge to a specific user.

You cannot use the *Save last record?* field with this field to retain the last record in the file.

Purge through date

Specify a purge-through date to delete records from the Period End Selections file, where the closing date of the record is less than or equal to

the specified date. It is strongly recommended that you enter a purge-through date that is before the last date when you submitted a period end close.

If you are closing a tax book with more than one tax regulation, you may have multiple closing periods and last closed dates. If this is the case, be sure to specify a purge-through date that is before the earliest of those last closed (submitted) dates.

- 5 Press Enter. The system purges the miscellaneous files.
-

Purging retired assets

The *Purge retired assets* function allows you to selectively delete assets that are fully retired from all books. If an asset is fully retired in the current year, the system does not delete it.

The system deletes the entire asset, making it unavailable for auditing purposes. Therefore, you should run this function only if you are in critical need of more disk space.

We strongly recommend that you perform the following steps:

- Back up the database before you purge retired assets
- Run the function in trial mode before running in actual mode
- Never purge ADR asset retirements

Caution: Before executing this function, be certain that all other users who have the Infinium FA database library in their library list are signed off of the system. Do not cancel this job once it starts running.

Purging retired assets is a four step process:

- 1 Purge the retired assets through the *Purge retired assets* function which writes the purged information to a temporary file.
- 2 Print a report of the purged information through the *Print purged retired assets* function.
- 3 Save the purged information by running the *Copy purged ret assets to tape* function.
- 4 Manually clear the temporary files. For more information on this step, refer to the *Infinium FA Technical Guide*.

The system does not free the disk space until you manually clear the purged data files.

Purging retired assets

To purge retired assets, perform the following steps:

- 1 From the Infinium FA main menu select *Supervisor Functions*.
- 2 From the Infinium FA main menu select *Reorganize and Purge*.
- 3 Select *Purge retired assets* [PURGERETA]. The system displays a screen similar to Figure 18-9.

```

APR/03/2009 09:42:45      Purge Retired Assets      FAGSF50      FADSF50

Company group . . . . . _____ +
Company . . . . . CK1 +      Blank for all

Purge prior to year . . . . . 2001 _      Blank for current year

Trial? . . . . . 1          1=Yes, 0=No
Exclude ADR assets? . . . . . 1      1=Yes, 0=No

                          CAUTION

                          Ensure that all Fixed Asset users are signed off
                          the system prior to executing this function.

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security

```

Figure 18-9: Purge Retired Assets screen

- 4 Complete the fields on this screen using the following information.

Trial?

You can run this function in trial mode or actual mode. Regardless of the mode you choose, the system prints a report.

If you type **1** in the *Trial* field, the report lists those retired assets eligible as well as those not eligible to be purged and the reasons why they will not be purged. For example, an asset is not eligible to be purged if it is retired from the corporate book but not retired from the tax book.

If you type **0** in the *Trial* field, the report lists those retired assets that have been purged and a summary of the number of purged data segments.

Caution: We strongly recommend excluding ADR assets from the purge because the system purges all retired ADR assets even if the ADR vintage account is still open.

- 5 Press Enter. The system purges retired assets.

Printing purged retired assets

To report on purged retired assets, perform the following steps:

- 1 From the Infinium FA main menu select *Supervisor Functions*.
- 2 From the Infinium FA main menu select *Reorganize and Purge*.
- 3 Select *Print purged retired assets* [PPRA]. The system displays a screen similar to Figure 18-10.

```
APR/03/2009 09:43:43   Print Purged Retired Assets   FAGSF50   FADSF50

Company group . . . . . _____ +
Company . . . . . _____ +
Asset number/mask . . . . . _____ + _____ +

F2=Function keys  F3=Exit  F4=Prompt  F10=QuikAccess  F13=Security
```

Figure 18-10: Print Purged Retired Assets screen

- 4 Complete the fields on this screen using the following information.

Type a company or company group. You can limit the information included on the report by typing an asset number or mask.

To print all purged retired assets, leave this screen blank.

- 5 Press Enter. The system prints the report.

Saving purged retired assets

To save purged retired assets, perform the following steps:

- 1 From the Infinium FA main menu select *Supervisor Functions*.
- 2 From the Infinium FA main menu select *Reorganize and Purge*.
- 3 Select *Copy purged ret assets to tape* [CPRATT]. The system displays a screen similar to Figure 18-11.



Figure 18-11: Copy Purged Ret Assets To Tape screen

- 4 Press Enter. The system copies retired assets to tape that were deleted through the *Purge retired assets* function.

This job is held in the job queue until it is released by your MIS department.

Note: The system does not free the disk space until you run this function and then manually clear the purged data files. For more information on manually clearing the purged data files from your system, refer to the *Infinium FA Technical Guide*.

Summary of using Infinium FA supervisor functions

In summary, you learned how to use the supervisor functions available in Infinium FA. Supervisor functions include:

- Establishing Infinium FA user security
- Reorganizing Infinium FA files
- Purging asset data and history
- Purging retired assets

Purging asset history and purging asset miscellaneous asset files are four step processes. You must follow all four steps of the process to free disk space. You do not actually free disk space until you complete step four which is manually clearing the temporary files that are created by the purge.

Supervisor functions are extremely dangerous and are typically reserved for use by the Infinium FA supervisor or security officer.

WARNING! Misuse of these functions can damage the integrity of your organization's data; therefore, you should assign these menu functions with caution.

Chapter 19 Revaluing Your Assets for Insurance Purposes

19

This chapter contains information on how to revalue your assets for insurance purposes.

The chapter consists of the following topics:

Topic	Page
Overview	19-2
Defining insurance classes	19-3
Defining index values	19-5
Calculating insurance values	19-7
Printing insurance indices	19-9
Printing insurance values of assets	19-11
Summary of revaluing your assets for insurance purposes	19-13

Overview

Infinium FA provides you with the ability to revalue your assets for insurance purposes using an insurance cost index that you create.

To revalue your assets for insurance purposes, follow the steps below:

- 1 Define the insurance classes that your organization uses.
- 2 Determine the annual index values for the insurance classes that you defined in step one.
- 3 Calculate the estimated replacement cost or insurance value of your assets.

You can also print listings for:

- Insurance indices that you created in Steps One and Two
- Insurance values of your assets that were calculated in Step Three.

Objectives

At the conclusion of this chapter you should be familiar with the steps to revalue your assets, including the following:

- Defining the insurance classifications and their annual index values
 - Calculating the estimated replacement cost or insurance value of your assets based on these indices
-

Defining insurance classes

Overview

Insurance classes are user-defined, although generally the Industrial M & E Replacement Cost Trends are used. You do this by using the *Work with revaluation classes* option.

Defining insurance classes

To define insurance classes, perform the following steps:

- 1 From the Infinium FA main menu select *Insurance Valuation*.
- 2 Select *Work with revaluation classes* [WWRC]. The system displays a screen similar to Figure 19-1.

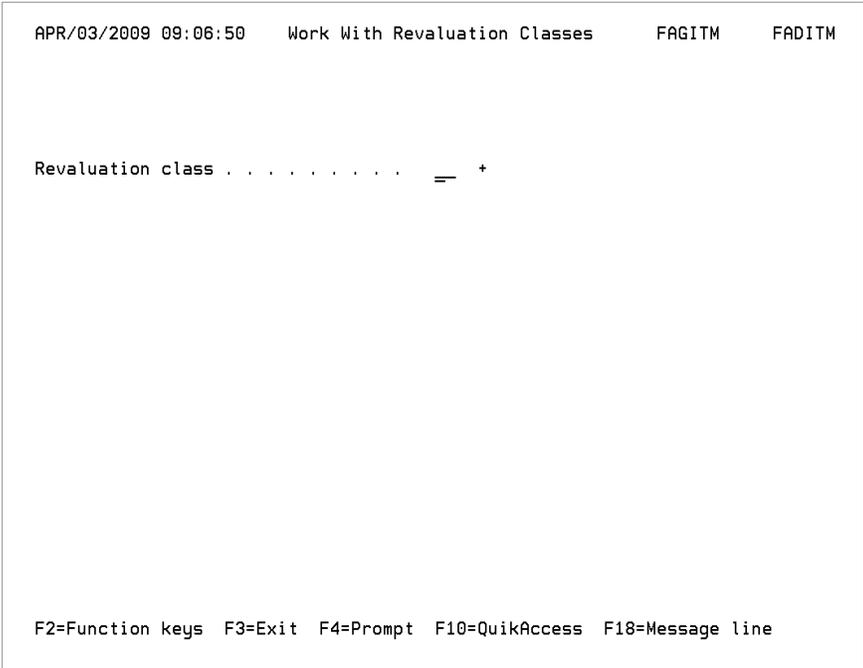


Figure 19-1: Work With Revaluation Classes prompt screen

- 3 Type the two digit code that identifies the insurance class. This refers to the *Revaluation class* field for the individual assets in the Insurance Data segment.
- 4 Press Enter. The system displays a screen similar to Figure 19-2.

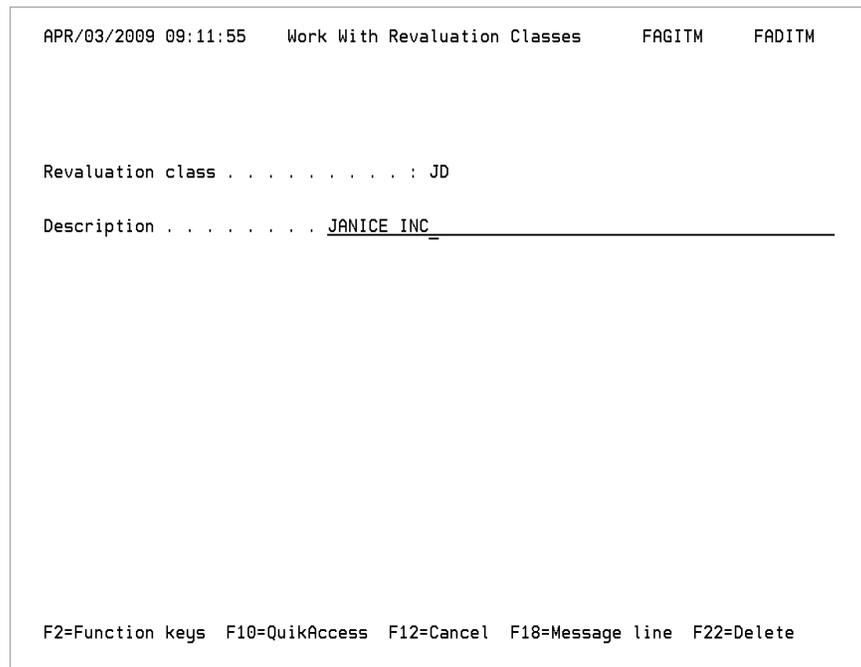


Figure 19-2: Work With Revaluation Classes screen

- 5 Type the description of the insurance class that you are defining.
 - 6 Press Enter. The system accepts the insurance class and returns you to Figure 19-1 so that you can then define additional insurance classes.
-

Defining index values

Overview

You must define the revaluation indices for each index code for each year. You do this by using the *Work with revaluation indices* option.

Defining index values

To define index values, perform the following steps:

- 1 From the Infinium FA main menu select *Insurance Valuation*.
- 2 Select *Work with revaluation indices* [WWRI]. The system displays a screen similar to Figure 19-3.

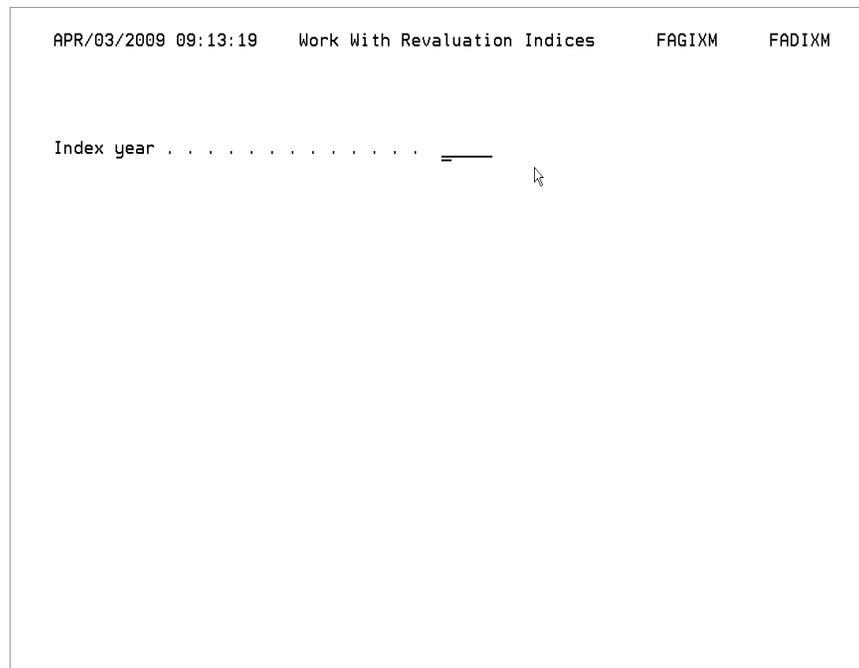


Figure 19-3: Work With Revaluation Indices prompt screen

- 3 Type the year for which you are defining annual revaluation indices.
-

4 Press Enter. The system displays a screen similar to Figure 19-4.

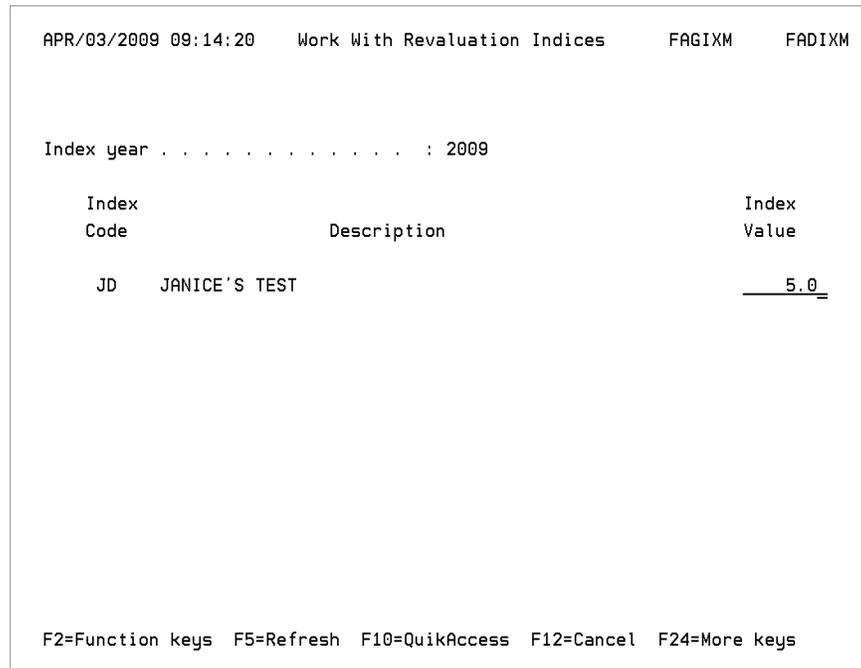


Figure 19-4: Work With Revaluation Indices screen

The system displays the insurance classes on this screen that you defined in the *Work with revaluation classes* option.

- 5 Type the annual index value for the insurance classes that the system displays.
- 6 Press Enter. The system accepts the index values that you type and returns you to Figure 19-3.

Calculating insurance values

Overview

After you define the insurance classes that your organization uses and determine the annual index values for these classes, you can calculate the estimated replacement cost or insurance value of your assets by using the *Calculate insurance valuation* option.

Calculating insurance values

To calculate the insurance values, perform the following steps:

- 1 From the Infinium FA main menu select *Insurance Valuation*.
- 2 Select *Calculate insurance valuation* [CIV]. The system displays a screen similar to Figure 19-5.

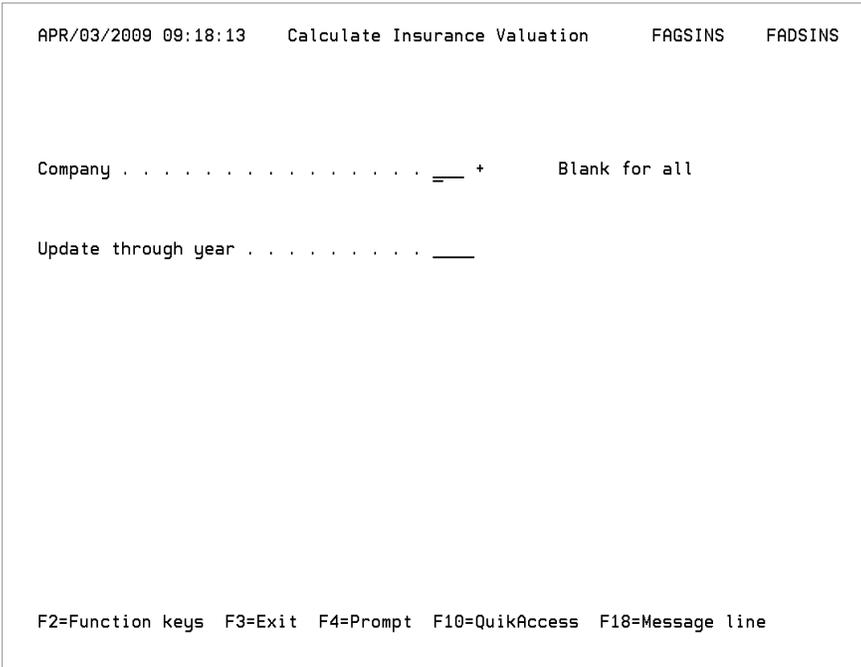


Figure 19-5: Calculate Insurance Valuation screen

- 3 Type the company for which to calculate the replacement or insurance values in the *Company* field.
- 4 Type the year through which to calculate insurance values for your assets in the *Update through year* field.
- 5 Press Enter. The system:
 - Calculates the insurance values
 - Updates the *Revalued through*, *Revaluation index* and *Replacement value* fields on the asset insurance data segment
 - Prints an Insurance Revaluation report
 - Prints an error report if there are any errors

Printing insurance indices

Overview

After you define the insurance classes that your organization uses and determine the annual index values for the insurance classes, you can print a listing of the insurance indices that you created by using the *Print revaluation index values* option.

Printing insurance indices

To print the insurance indices, perform the following steps:

- 1 From the Infinium FA main menu select *Insurance Valuation*.
- 2 Select *Print revaluation index values* [PRIV]. The system displays a screen similar to Figure 19-6.

```
  _APR/03/2009 09:19:39   Print Revaluation Index Values   FAGSINS   FADSINS

                                     There are no parameters required for this option
                                     Press "Enter" to submit job.

F2=Function keys  F3=Exit  F10=QuikAccess  F18=Message line
```

Figure 19-6: Print Revaluation Index Values screen

- 3 Press Enter. The system prints a listing of the insurance indices by year that you created.

Printing insurance values of assets

Overview

After you calculate the estimated replacement cost or insurance value of your assets, you can reprint a listing of these values by using the *Print insurance valuation* option.

Printing insurance values of assets

To print the insurance values of the assets, perform the following steps:

- 1 From the Infinium FA main menu select *Insurance Valuation*.
- 2 Select *Print insurance valuation* [PIV]. The system displays a screen similar to Figure 19-7.

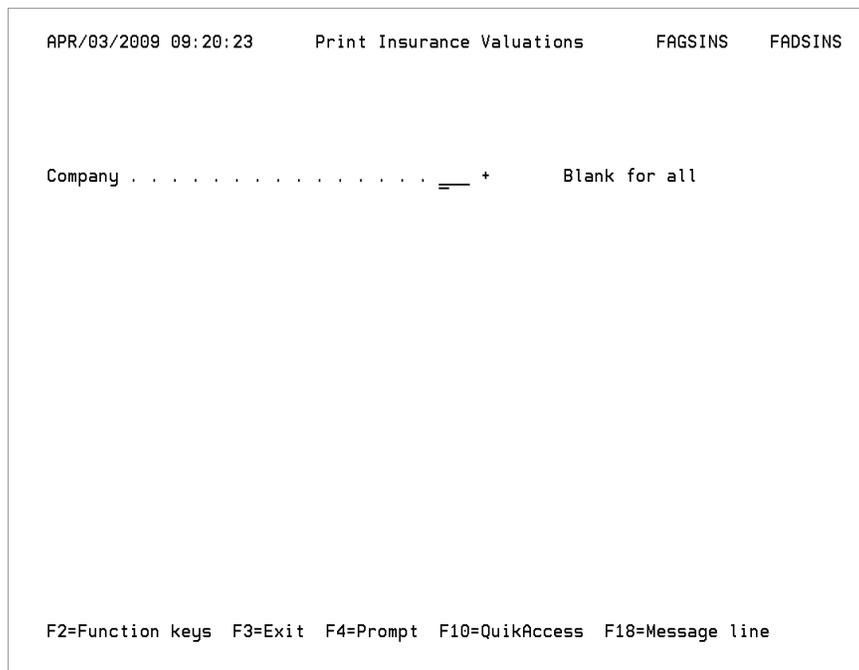


Figure 19-7: Print Insurance Valuations prompt screen

- 3 Type a company for which to print a listing of the insurance values of assets. Leave the *Company* field blank for all companies.
 - 4 Press Enter. The system prints a listing of insurance values.
-

Summary of revaluing your assets for insurance purposes

In summary you learned how to revalue your assets by following a three step process:

- 1 Define the insurance classes that your organization uses.
 - 2 Determine the annual index values for the insurance classes.
 - 3 Calculate the estimated replacement cost or insurance value of your assets.
-

Notes