Asset Inventory System

Asset Inventory System - Benefits

- Asset Inventory Module contains reports that substantiate trial balance amounts for audit purposes
- Holds an electronic record of each asset and an audit trail of activity for each asset.
- Calculates depreciation for each asset
- Calculates Accumulated Depreciation based on additions and disposals annually.

Balancing Report Substantiates the Amount Recorded in Trial Balance

ASSET ACCOUNT 88-1-0171-000-0000-0000-0-0000-0000 LAND

ASSET IDITEM ID	CATEGORY CODDescription		EXPENDITURE ACCOUNT(S)	ASSET AMOUNT
2769500001	REAL	Ballantrae Land	11-5-3300-511-6610-6001-0-8300-0000	88,540.00
5400950000123	REAL	LAND/PELHAM HIGH SCHOOL	14-5-7100-511-0000-6000-0-0000-0000	110,271.90
5400970000124	REAL	LAND/RIVERCHASE MIDDLE	14-5-7100-511-0000-6000-0-0000-0000	110,231.50
5401500000133	REAL	LAND/VALLEY ELEMENTARY	14-5-7100-511-0000-6000-0-0000-0000	31,800.00
5401550000134	REAL	LAND/VALLEY INTERMEDIATE	14-5-7100-511-0000-6000-0-0000-0000 14-5-7100-511-0000-6114-0-0000-0000	1,151,229.74
		ASSET ACCOUNT 88-1-0171-000-0000-0000-0-0000-0000 TOTAL:		1,486,073.14

Fund: 88 GENERAL FIXED ASSETS

Fd-C-Func-Obj-CCtr-SFnd-T-Prog-Year	DESC	ASN	TYPE	DEBIT	CREDIT
88-1-0171-000-0000-0000-0-0000-0000	LAND	100154	D	1,486,073.14	0.00
88-1-0172-000-0000-0000-0-0000-0000	LAND IMPROVEMENTS	100155	D	1,158,362.27	0.00
88-1-0173-000-0000-0000-0-0000-0000	BUILDINGS	100156	D	41,095,141.23	0.00
88-1-0174-000-0000-0000-0-0000-0000	BUILDING IMPROVEMENTS	100157	D	9,009,409.13	0.00
88-1-0175-000-0000-0000-0-0000-0000	EQUIPMENT	100158	D	1,498,269.68	0.00
88-1-0176-000-0000-0000-0-0000-0000	VEHICLES	100159	D	2,328,346.61	0.00
88-1-0177-000-0000-0000-0-0000-0000	CONSTRUCTION IN PROGRESS	100485	D	401,226.33	0.00
88-3-0310-000-0000-0000-0-0000-0000	INVSTMT IN GEN FIXED ASSETS	200109	C	0.00	56,810,927.29
	Fund 88	SUBTOTAL		56,810,927.29	56,810,927.29

Audit Documentation for Additions – Additions Report in Asset Module Matches History of 500-599 Expenditures

RUN DATE: 02/19/2015
RUN TIME: 10:24AM

MCAI BUDGETARY ACCOUNTING SYSTEM
GENERAL LEDGER DETAIL HISTORY REPORT
PELHAM CITY SCHOOL SYSTEM
YEAR 2014 FROM PERIOD 1 THRU 12

Fd-C-Func-Obj-CCtr-SFnd-Y-Prog-Spec SEQ #	TX #	PO NUMBER	FP JRNL	POST DATE	REFERENCE	DEBIT AMOUNT	CREDIT AMOUNT	COMMENT
ENDING BALANCE:					589,844.08	1,029,897.65	440,053.57	
*** OUT OF BALANCE ***								

ASSET SUMMARY

Fd-C-Func-Obj-CCtr-SFnd-Y-Prog-Spec	DESCRIPTION	AMOUNT
88-1-0172-000-0000-0000-0-0000-0000	LAND IMPROVEMENTS	173,926.25
88-1-0176-000-0000-0000-0-0000-0000	VEHICLES	14,691.50
88-1-0177-000-0000-0000-0-0000-0000	CONSTRUCTION IN PROGRESS	401,226.33
	Grand Total:	589,844.08

Detail of Listing of Assets By Location – Used to Perform Annual Inventory and Document Balances

COST CENTER: 0085 PELHAM HIGH
CATEGORY: REAL

CLASS/ SUBCLASS	ASSET ID	ITEM NUMBER/ description	LOCATION	SERIAL NUMBER	tamede	F A	DATE ACQUIRED	ORIG QTY	REM QTY	REM VALUE
30/ 3850	5900085A	0000424 PELHAM HIGH	AA			Y	08/23/2000	1	1	3,895,448.76
30/ 3850	59000859	0000425 ATHLETIC FIELD HOUSE	AA			Y	07/01/1997	1	1	175,000.00
30/ 3850	5900085F	0000401 DUGOUTS/SOFTBALL	AA			Y	07/01/2001	1	1	65,879.80
30/ 3850	5900085G	0000428 PHS CLASSROOM ADDITION	AA			Y	08/01/2004	1	1	1,492,429.93
30/ 3850	5900085H	7238 CLASSROOM #7238 PHS CLASSRM/LUNCHRM I	AA			Y	05/22/2014	1	1	3,993,738.50
							LOC. AA TOTAL:		33	25,275,088.43

Depreciation Calculated For Each Item

CLASS CODE: 59 CNP Equipment

LOCATION	LOCATION DESCRIPTION	ACCUMULATED AMOUNT	CURRENT DEPR AMOUNT	DISPOSAL DEPR AMOUNT	TOTAL DEPR AMOUNT
0085	PELHAM HIGH	0.00	177,226.88	0.00	177,226.88
0087	RIVERCHASE MIDDLE	0.00	156,804.32	0.00	156,804.32
0150	VALLEY ELEMENTARY	0.00	145,996.22	0.00	145,996.22
0155	VALLEY INTERMEDIATE	0.00	167,011.38	0.00	167,011.38
CLASS 59 TOTAL: ==========)		0.00	647,038.80	0.00	647,038.80
EGORY PERSONAL TOTAL: ==========)		0.00	2,725,483.28	0.00	2,725,483.28

Statement 34 Depreciation Information Generated

RUN DATE:05/04/2015
RUN TIME:09:11AM

MCAIASSET INVENTORY SYSTEM
DEPRECIATION REPORT
PELHAM CITY SCHOOL SYSTEM
DEPRECIATION DATES : 10/1/1900 THRU 9/30/2014
LOCATION : 0000 THRU 9999
COMPONENT Object THRU zzz

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PIRDEPsum

FUNCTION CODE	DESCRIPTION	ACCUMULATED AMOUNT	CURRENT DEPR AMOUNT	DISPOSAL DEPR AMOUNT	TOTAL DEPR AMOUNT
1100	INSTRUCTION	0.00	17,816,767.80	0.00	17,816,767.80
2190	OTHER STUDENT SUPP	0.00	5,179.14	0.00	5,179.14
2220	ED MEDIA SERVICES	0.00	1,871,602.09	0.00	1,871,602.09
2310	OFFICE OF SCHOOL ADM	0.00	1,127,356.09	0.00	1,127,356.09
3200	BUILDING SERVICES	0.00	11,830.16	0.00	11,830.16
3300	GROUNDS SERVICES	0.00	44,801.59	0.00	44,801.59
3400	EQUIPMENT SERVICES	0.00	136,867.84	0.00	136,867.84
3500	VEHICLE SERVICES	0.00	11,871.92	0.00	11,871.92
4120	REGULAR TRANSP	0.00	1,364,384.39	0.00	1,364,384.39
4130	SPEC ED TRANSP	0.00	274,827.78	0.00	274,827.78
4170	TRANSP VEHICLE MAINT	0.00	26,223.53	0.00	26,223.53
4210	CHILD NUTRITION	0.00	3,530,149.50	0.00	3,530,149.50
7100	SITE ACQUIS/IMPRVMT	0.00	4,348.16	0.00	4,348.16
	Grand Total >>>>>>>>>>>	0.00	26,226,050.07	0.00	26,226,050.07

Asset Inventory System – How is Information Populated

- Can enter each item manually – How-to Guide Provided on Handouts Link
- Can be set up to update from the Accounts Payable Module
- Handheld inventory scanners are available that will update/transfer locations while performing the annual inventory process
- To start from paper inventory or nothing at all, vendors are available that can assist in tagging and importing beginning data.

Questions?

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