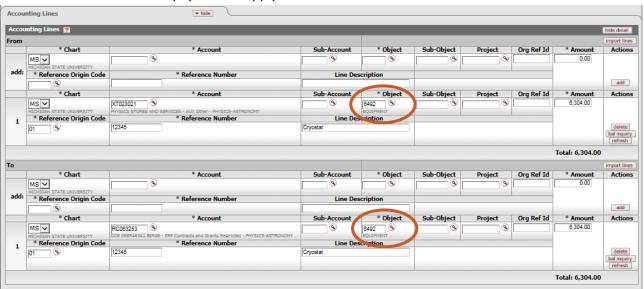
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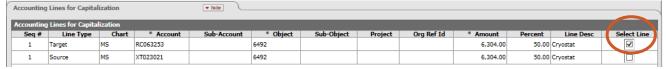
General Error Corrections (GEC) for Capital Assets

Overview: This job aid demonstrates how to adjust purchases to accurately record capital asset quantities and accounts.

- 1. Log in to ebs.msu.edu and click the Financial System tile.
- 2. Under the Transactions menu, select **General Error Correction**.
- Complete the Accounting Lines tab, ensuring the current accounting information in the system is assigned in the
 From section. The To section should contain the accounting information you would like to have reflected on the
 asset, including a capital asset object code, which will generate the Accounting Lines for Capitalization tab.
 - Note: this is where you would change the account of record for the capital asset(s) or update the object code associated to a payment to apply to an asset record.



Check the Select Line box of the Target line in the Accounting Lines for Capitalization tab. The Target line
represents an increased value to capital assets (the To lines from above).



- 5. If you are creating a new asset from the Target line, select the appropriate distribution method in the dropdown menu of the **Accounting Lines for Capitalization** tab and then select the **create asset** button.
 - a. Distribute cost by amount allows the entry of an actual value to be distributed to an asset.
 - Distribute cost evenly will distribute the value of the selected line evenly over the selected asset(s).

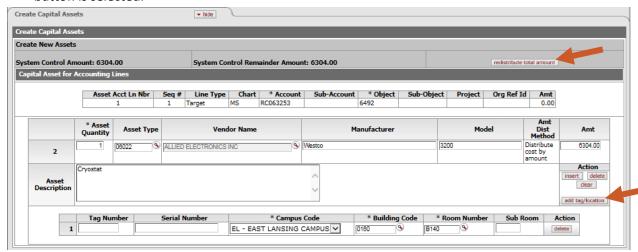


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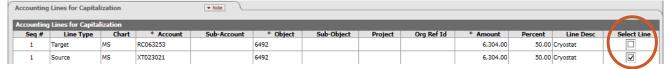


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- 6. Complete the **Create Capital Assets** tab. Be sure to select the **add tag/location** button under **Action** to enter the required location information of the asset.
 - a. Note: the Amt (amount) field is only required if Distribute cost by amount was selected in step 5 above. If Distribute cost evenly was selected, the Amt field will display as 0.00 until the redistribute total amount button is selected.



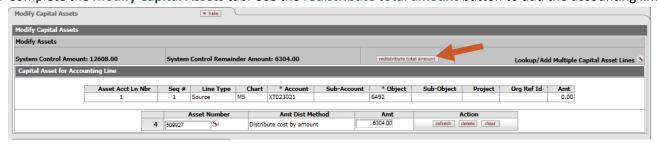
- 7. If creating more than one capital asset, add one line for each asset by selecting the **create asset** button. Complete all of the required fields for each new asset record separately.
 - a. Once all fields are completed for each asset entry then select redistribute total amount.
- 8. Navigate back to the **Accounting Lines for Capitalization** tab and check the **Select Line** box of the **Source** line. The Source line represents a decreased value to capital assets (the **From** lines from above).



- 9. If your accounting lines update existing assets, select the appropriate distribution method in the dropdown menu of the **Accounting Lines for Capitalization** tab and then select the **modify asset** button.
 - a. **Note:** Selecting **Distribute cost by amount** is a helpful option if a single accounting line from the original purchase pertains to more than one asset.



10. Complete the Modify Capital Assets tab. Use the redistribute total amount button to add the accounting line.



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- 11. If updating more than one capital asset, add a new entry for each asset by selecting the **modify asset** button. Complete all the required fields for each record separately. Once all fields are completed for each asset entry then select **redistribute total amount**.
 - a. You may **modify** and **create** assets on the same document. Be sure to accurately allocate payment information to each record.
- 12. Complete the remaining fields of the eDoc—ensuring all accounting lines with capital asset codes have been addressed—and **submit** the eDoc.





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