Job Aids

General Error Corrections (GEC) for Capital Assets

Overview: This job aid demonstrates how to adjust purchases to accurately record capital asset quantities and accounts. For assistance, meetings can be scheduled with the Capital Asset Management (CAM) team.

Completing a General Error Correction

- 1. Log in to ebs.msu.edu and click the Financial System tile.
- 2. Under the Transactions menu, select General Error Correction.
- 3. Complete the Accounting Lines tab following instructions from the Controller's Office.
 - a. **Note**: this is where you would change or update the object code associated with a payment to apply to an asset record.
- 4. If creating a new asset, proceed to Creating a New Asset Record.
- 5. If modifying an existing asset(s), proceed to Modifying Existing Assets.

Modifying Existing Assets

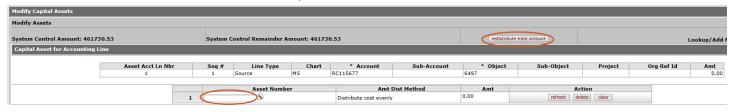
1. Select the accounting line that modifies an existing asset, in this example we will select the **Source** line in the **Accounting Lines for Capitalization** tab, check the **Select Line** box.



- Select the appropriate distribution method in the dropdown menu of the Accounting Lines for Capitalization tab, then select Modify Asset.
 - 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.



- 3. Enter the appropriate Asset Number, then select redistribute total amount to add to the accounting line.
 - a. Note: if modifying more than one asset, select the modify button multiple times to display the number of assets intended for modification by the selected accounting line, then enter the asset numbers. When all information has been entered, select the redistribute total amount button.



- 4. You may **modify** and **create** assets on the same document. Be sure to accurately allocate payment information to each record.
 - a. Note: If you select modify on a source line, the accounting information you are correcting must be validated and confirmed to have been previously recorded on the existing asset record indicated for proper processing.

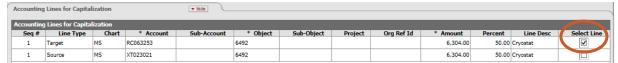
22TUT12v02 | Release date: 05/19/25 | This document is uncontrolled when printed or saved. | Page 1 of 3



Job Aids

Creating a New Asset Record

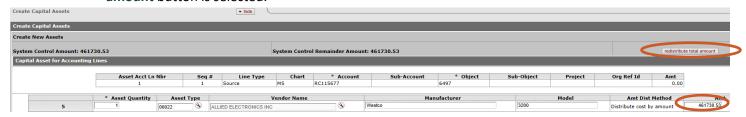
- 1. Select the accounting line that creates a new asset. In this example, we will select the **Target** line of the **Accounting Lines for Capitalization** tab, then check the **Select Line** box.
 - a. Note: The target line represents an increased value to capital assets.



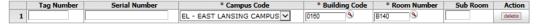
- 2. Select the appropriate distribution method in the dropdown menu of the **Accounting Lines for Capitalization** tab and then select the **create asset** button.
 - a. Distribute cost by amount allows the entry of an actual value to be distributed to an asset.
 - b. Distribute cost evenly will distribute the value of the selected line evenly over the selected asset(s).
 - c. **Note:** if the accounting line creates more than one asset, select the **create asset** button multiple times to display the number of assets intended for creations by the selected accounting line.



- 3. 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 2 above. If Distribute cost evenly was selected, the Amt field will display as 0.00 until the redistribute total amount button is selected.



- Click Insert in the Create Capital Assets tab and complete the following fields:
 - a. Required fields:
 - i. Asset Quantity
 - ii. Asset Type
 - iii. Vendor (through KFS validated vendor lookup only)
 - iv. Manufacturer
 - v. Asset description
 - vi. Ensure EL EAST LANSING CAMPUS is selected in * Campus Code
 - vii. * Building Code
 - viii. * Room Number
 - b. Optional fields:
 - i. Tag Number
 - ii. Serial Number



22TUT12v02 | Release date: 05/19/25 | This document is uncontrolled when printed or saved. | Page 2 of 3





Job Aids

5. Complete the remaining eDoc fields—ensuring all accounting lines with capital asset codes have been addressed.

Accounting Lines for Capitalization				▼ hide	▼ hde								
Accounting Lines for Capitalization													
Seq #	Line Type	Chart	* Account	Sub-Account	* Object	Sub-Object	Project	Org Ref Id	* Amount	Percent	Line Desc	Select Line	
1	Source	MS	RC115677		6493				461,730.53	100.00	Line 1	Ø	
1	Target	MS	RC115677		6497				461,730.53	100.00	Line 1		

6. Click Submit.





22TUT12v02 | Release date: 05/19/25 | This document is uncontrolled when printed or saved. | Page 3 of 3