



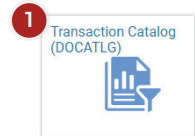
Fixed Asset Modification (FM) creation FINET quick reference guide

Introduction

The Fixed Asset Modification (**FM**) is used to correct or adjust the descriptive information within a fixed asset (**FA**). The FM should only be used to change non-accounting information. Changing accounting information could affect the depreciation, so it should be done cautiously and with the specified fixed asset adjustment transactions. ([please see FA QRG](#)). Changing the description will not adjust appreciation. (i.e. modifying the in-service date or useful life will adjust)

Creating a FM

1. From the home page, click on the **Transaction Catalog**.



2. Click the **Create** button in the upper-right corner.



3. Enter the following:

- **Transaction Code** field: FM
- **Transaction Department:** enter the department for which the FM is created.
- **Transaction Unit:** optional, but used for routing purposes.
- **Transaction ID** field: (Prefix or last two digits of the Fiscal Year)

4. Check **Auto Numbering**.

5. Click **Continue** in the upper-right corner.

Create Transaction



* Required fields

3

<p>* Transaction Code</p> <input type="text" value="FM"/>	<p>* Transaction Dept</p> <input type="text" value="150"/>	<p>Transaction Unit</p> <input type="text"/>
<p>* Transaction ID</p> <input type="text" value="25"/>	<p>4</p> <input checked="" type="checkbox"/> Auto Numbering	

[Show More](#)

Header tab

- FINET opens the new FM in the Header tab, and the **Budget FY**, **Fiscal Year**, and **Period** should be entered. This is usually only required when two years are open, however it's best practice to enter them all year.

Under the **General Information** section:

1. Enter the **Fixed Asset Number**.
2. Click on the **3-dot menu**.
3. Select **Auto Apply** to bring over all relevant information.


Fixed Asset Modification (FM) ☆ | Draft | [Grid Icon]

[Validate] [Submit] [Save] [Save & Close] [More]

Department: 150 | Unit: - | Transaction ID: 2500000006 | Version: 1

The screenshot shows the 'Fixed Asset Modification (FM)' form. At the top, there are tabs for 'Header' and 'Component'. The 'Component' tab is active, showing 'Fixed Asset Component ...'. Below the tabs, there is a metadata bar: 'Created By: yourname2 | Created On: 12/27/2024 | Modified By: yourname2 | Modified On: 12/27/2024'. To the right of this bar are 'Attachments' and 'Related Actions' buttons. The 'Related Actions' button has an 'Auto Apply' option. The main form area is titled 'General Information' and contains several input fields: 'Transaction Name', 'Record Date' (with a calendar icon), 'Budget FY' (with a value of 2025), 'Fiscal Year' (with a value of 2025), 'Period' (with a value of 5), 'Fixed Asset Number', 'Transaction Description', 'Fixed Asset Description', and 'New Fixed Asset Description'. A 'Show More' link is at the bottom left. Red boxes and numbers 1, 2, and 3 highlight specific areas: 1 points to the 'Fiscal Year' and 'Period' fields; 2 points to the 'Attachments' and 'Related Actions' buttons; 3 points to the 'Auto Apply' button.

Component tab

1. **Expand** the line. 
2. Make changes according to whichever components that need adjusting. For example, click through the sub sections to make sure all your changes have been inputted.
3. Click **Validate**. Fix any errors that are noted.
4. **Submit** if there are no errors.

Header

Component (1)

Fixed Asset Component ...
0001

Fixed Asset Number: | Fixed Asset Description:



1 - 1 of 1 Records

View per Page 20 50 100

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Fixed Asset Component Number	Commodity	Attachments
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1

Fixed Asset Component Number: [input field]

Commodity: [input field]

- General Information
- Inventory and Valuation
- Classifications
- Descriptive Details
- Specifications
- Location
- Depreciation
- Insurance
- Acquisition and Disposition

New Commodity

[input field]

Units
1.00000

Unit of Measure
EA

Component Extended Description

[input area]

New Units

[input field]

New Unit of Measure

[input field]

New Component Extended Description

[input area]

0/1500