View Depreciation Information

This guide covers viewing yearly and period depreciation for an asset using the **Asset Depreciation** page.

You can select a fiscal year and period to view. You can also calculate the net book value (NBV) for an asset for selected fiscal years and periods.

The information displayed on the **Asset Depreciation** page reflects information current as of the last time the Depreciation Calculation process was run for the asset. The Depreciation Calculation process runs each evening with batch processes.

The **Depreciation** tab will display a message indicating that the asset has pending depreciation of some transaction. To process the “pending depreciation”, you can run the Depreciation Calculation process manually. Refer to the instructions contained in the “**Run Depreciation Calculation Between Transactions**” guide.

**Steps to complete:**

- Step 1: Navigate to the Asset Depreciation page for the Asset
- Step 2: View the Asset Tab
- Step 3: View the Depreciation Tab
- Step 4: Optionally View Net Book Value for a Different Fiscal year
- Step 5: View the Period Depreciation tab

**Step 1: Navigate to Asset Depreciation page for the Asset**

You can navigate to the Asset Depreciation page directly as shown in this example or you can use the **Search for an Asset** page (select “Asset Depreciation” Component). Refer to the “**Use the Search for an Asset Page**” guide for detailed instructions.

1. Navigate to the **Asset Depreciation** page using one of the options below.

<table>
<thead>
<tr>
<th>Navigation Options</th>
<th>Navigation Path</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Navigation Collection</strong></td>
<td>Accounting, Asset Management, Asset Review, left-menu, Review Depreciation.</td>
</tr>
<tr>
<td><strong>WorkCenter</strong></td>
<td>Accounting, Asset Management WorkCenter, left-menu, Links section, Assets Review, Asset Depreciation.</td>
</tr>
</tbody>
</table>
2. **At the Asset Depreciation page**, enter search criteria to locate the asset you want to view. Commonly used options are described below:

<table>
<thead>
<tr>
<th>Field</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Business Unit</td>
<td>Accept the default Business Unit or click on the Lookup and select a different Business Unit.</td>
</tr>
<tr>
<td>Asset Identification</td>
<td>Enter an Asset ID to limit your search. The percent sign (%) can be used to replace one or more characters.</td>
</tr>
<tr>
<td>Tag Number</td>
<td>Optionally, enter a Tag Number if your agency uses asset tags.</td>
</tr>
</tbody>
</table>

3. Click on the Search button.

4. If more than one asset displays in the Search Results section, click on the asset you want to view. The Asset Depreciation page displays.

**Step 2: View the Asset Tab**

The **Asset Tab** displays basic information about the asset, including *Unit* (Business Unit), *Asset ID*, *Description*, *Status*, *Profile ID*, *Tag Number*, *Acquisition Code*, *Acquisition Date*, *Depreciation Book* and *Method*.

There is only one book (the “MINN”, Minnesota State Book) and the “Straight Line” Method is used for all depreciable assets. If you click on the MINN link, you are taken to the Depreciation tab which is covered in the next step.
Step 3: View the Depreciation Tab

1. Click on the **Depreciation** tab. The header displays general information about the asset. (The default display is to show the **Depreciation Attributes** section closed and the **Net Book Value** section open.)

2. View the **Net Book Value** section. The fields are described below.
### Field | Field Description
---|---
**Cost** | The cost of the asset.
**Salvage Value** | The *Salvage Value* of the asset ("FLEET" and "NCPFL" Asset Categories only). Other assets will normally have a *Salvage Value* of "0".
**Accum Depr** | This is the depreciation already recognized.
**Net Book Value** | The *Net Book Value* (NBV) of an asset is the *Cost* of the asset minus the *Accumulated Depreciation*. (An asset with Salvage will depreciate down to the NBV = Salvage.)
**Pending Reminder** | If there is “pending” depreciation that has not been included in the displayed depreciation numbers, a reminder will display at the bottom of the *Net Book Value* section.
**As of Fiscal Year Period** | The *As of Fiscal Year and Period* fields initially display information for the current *Fiscal Year* and *Period*. You can view *Net Book Value* calculated for a different fiscal year and period. This is covered in Step 4.

3. View the **Yearly Depreciation** section. This section displays *Depreciation Amounts* by *Fiscal Year* and funding string. If you click on a *Fiscal Year* link, you are brought to the **Period Depreciation** tab with information for that year displayed (see Step 5).

4. Optionally, click on the **Depreciation Attributes** section to view depreciation settings for the asset including the *Depreciation Method*, *Useful Life* of the asset, the *In Service Date*, the
Begin Date (the date depreciation began which will be the first day of the “In Service” month), and the Depreciation Status.

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Step 4: Optionally View Net Book Value for a Different Fiscal year

You can view Net Book Value information for a different Fiscal Year and Period.

1. Click on the As of Fiscal Year drop-down and select a different Fiscal Year to view.
2. Enter a different Period.
3. Click on the Calculate NBV button. The Accum Depr and Net Book Value fields are updated as of the selected Fiscal Year and Period. In the example shown below, the last fiscal year of the depreciation schedule was selected and the Net Book Value was updated to “0.00”.

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[Diagram of SWIFT Statewide Integrated Financial Tools]

[Table showing Yearly Depreciation]
Step 5: View the Period Depreciation tab

The **Period Depreciation** tab shows the depreciation by *Period* for each *Fiscal Year*.

1. Click on the **Period Depreciation** tab.

2. The **Get Period Depreciation** section is used to select the *Fiscal Year* information you want to view.

<table>
<thead>
<tr>
<th>Field</th>
<th>Field Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Expense Checkbox</strong></td>
<td>The <em>Expense</em> checkbox is checked by default. The <em>Depreciation Amount</em> in the <strong>Period Depreciation</strong> section includes depreciation expense for the selected year. To omit <em>Expense</em> from the display, uncheck the box and click on the <strong>Get Period</strong> button to update the display.</td>
</tr>
<tr>
<td></td>
<td>• If you do not select <em>Expense</em>, but you do select <em>Accum</em>, only the amounts that are for the accumulated depreciation for the year display.</td>
</tr>
</tbody>
</table>
### Field Descriptions

<table>
<thead>
<tr>
<th>Field</th>
<th>Description</th>
</tr>
</thead>
</table>
| Accum Checkbox                | The **Accum** checkbox is checked by default. The **Depreciation Amount** in the **Period Depreciation** section will include any Accumulated Depreciation entries for the year. If you unselect the field, click on the **Get Period** button to update the display without Accumulated Depreciation transactions.  
  - If you do not select **Accum**, but you do select **Expense**, the system displays the amounts that impacted the expense account but not the accumulated depreciation for that year. |
| Year                          | The current **Fiscal Year** is selected by default. Click on the **Year** drop-down listing and select a different year, if desired. Click on the **Get Period** button to update the display.                                      |
| Depr Accum Adjustment Link    | The **Depr Accum Adjustment** page is seldom used and limited to unique circumstances. Before using this feature, contact SWIFT Module Support at [AgencyAssistance.MMB@state.mn.us](mailto:AgencyAssistance.MMB@state.mn.us) to discuss. |

3. View the **Period Depreciation** section which displays **Depreciation Amounts** by funding string and period for the year selected. **Note:** There is seldom a need to change Depreciation Amounts.