Countdown to Webinar!

5 min

4½ min

4 min

3½ min

3 min

2½ min

2 min

1½ min

1 min

45 sec

30 sec

10 sec

Starting the Webinar now . . . . and

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Sage Fixed Assets – Creating Assets by Replication and Using Templates

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8/11/2020

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Replicating Assets

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The four ways to create assets

- Manually add an asset
  - Open the Detail View of a New Asset and enter information into each field
  - Time intensive activity
- Custom import
- Replicate
  - Creates an exact copy, or clone, which you will usually edit
  - Time saver in some situations
- Use a Template
  - Often you expect to create these assets because they are in the budget
  - Anticipating the asset to arrive, or be built on site, you create the template

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Replicate an asset with no recorded depreciation

- Navigate into the detail view of the asset to be replicated.
- Use the option to replicate an asset.
  - Asset pull-down menu, or
  - Bulleted task in the navigation pane.
- Replicate up to 999 copies per iteration.
- New assets created with next available system numbers.
- Edit the new assets.

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Replicate an asset already depreciated

- Perform the basic replication as already demonstrated.
- Edit the new asset created.
  - Edit all General Information fields unique to the new asset.
  - Erase all existing depreciation.
- How to erase existing depreciation?
  - Update the placed-in-service date, and change other fields accordingly, or
  - Apply the Reset Depreciation tool, and then update Book Info fields.
- Need a reference to follow? Refer to paper published on Sage City Blog.
- https://www.sagecity.com/support_communities/sage_fixed_assets/b/sage_fixed_assets_posts/how-to-replicate-an-asset-already-depreciated

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Replicate to create an asset with additional improvements

- Perform the basic replication as already demonstrated but make two copies.
- Inactivate the original asset.
- Of the two new assets, edit the last one.
  - Edit all General Information fields unique to the new asset.
  - Edit the Book Information fields to account for the improvement made to the asset.
- Advantageous when you need to dispose of the underlying asset.
  - Because both assets are contiguous in the list, easy to find.
  - Easy to identify when you want to bulk dispose both assets.

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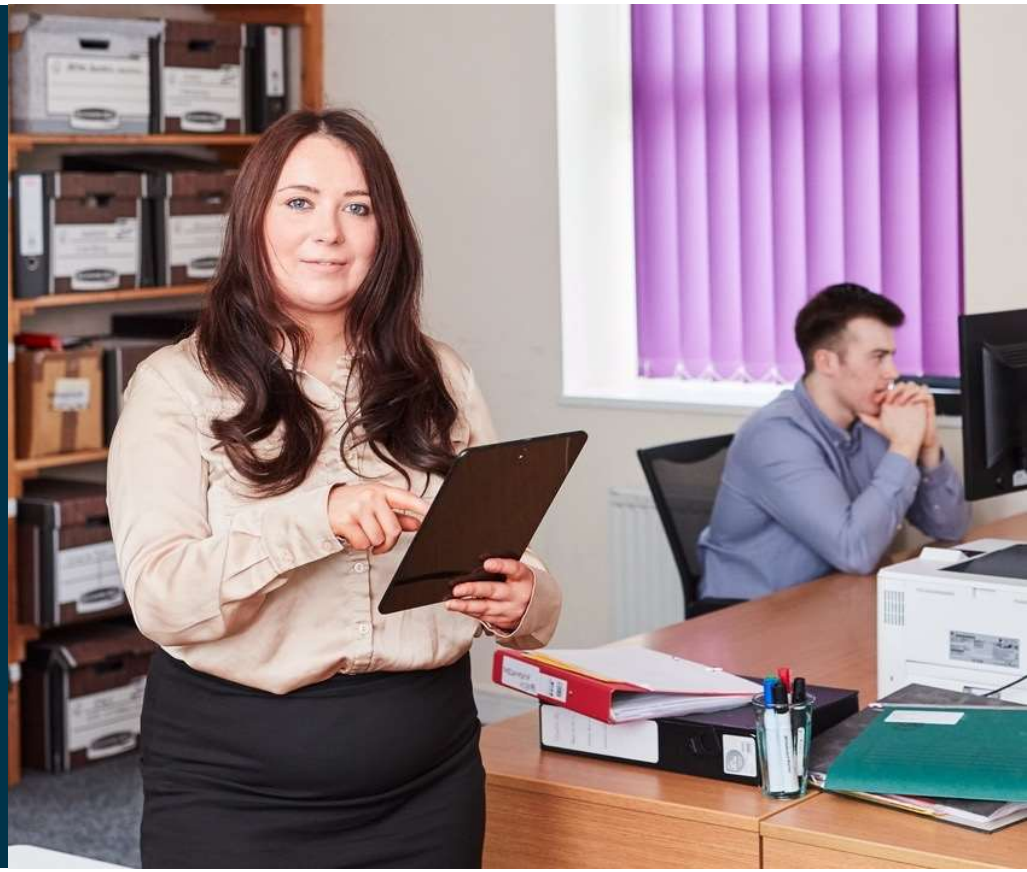
Templates



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Create a template with General Information fields

- Navigate into the detail view of a new asset.
- Enter all fields with expected values for the new asset.
- Save as a template.
  - Asset pull-down menu, or
  - Bulleted task in the navigation pane, or
  - Right-click menu.

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Adding Book Information fields to a template

- Navigate into the detail view of a new asset.
- Select the template to be edited from the **Apply Template** selection box.
- How can the Estimated Life be entered when the field is inactive?
  - A placed-in-service date must be entered to activate the other fields.
  - Consider using a future date. Perhaps the end of the FY.
  - Recognize the date will need to be changed when the template is manually applied to create the asset.
- Save as a Template.
  - To edit, enter the template name to overwrite.

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Apply the template to create the asset record

- Navigate into the detail view of a new asset.
- Select the template to be edited from the **Apply Template** selection box.
- Enter the values in the fields that had been previously left blank.
- Edit any fields that need a new value.

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Using templates with Sage Fixed Assets—Planning

- If you are using the Planning program to manage your construction in progress, you can “Send” one or more line items to Sage Fixed Assets—Depreciation when they are ready to depreciate.
- When you send the line item, a template can facilitate the asset creation.
  - Create the templates in the Depreciation program.
  - Import the templates into the Planning program.
  - Select the template when “completing” the line item in the Planning program.

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Managing Templates

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Final comments about tools to manage templates

- Template Manager, on the Customize pull-down menu, provides tools to:
  - Rename a template.
  - Delete a template.
  - Copy a template.
- Copy Setup tool, in the Edit Company dialog window.
  - May be helpful if managing multiple companies.
- Template Listing Report, available in the Utility Reports wizard.
  - Will list all templates and the values in the Gen Info fields.

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Next steps

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Training opportunities

Instructor-led

Topics like this are covered in our Basic and Intermediate Depreciation classes. Live instructors can answer your questions about real world scenarios

Anytime Learning

Recordings that can be viewed on SageU at your convenience

Onsite training

Talk to our sales team about personal training for your company or about adding features you may have seen here that are not available to you.

www.sageu.com/fixedassets

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Questions?

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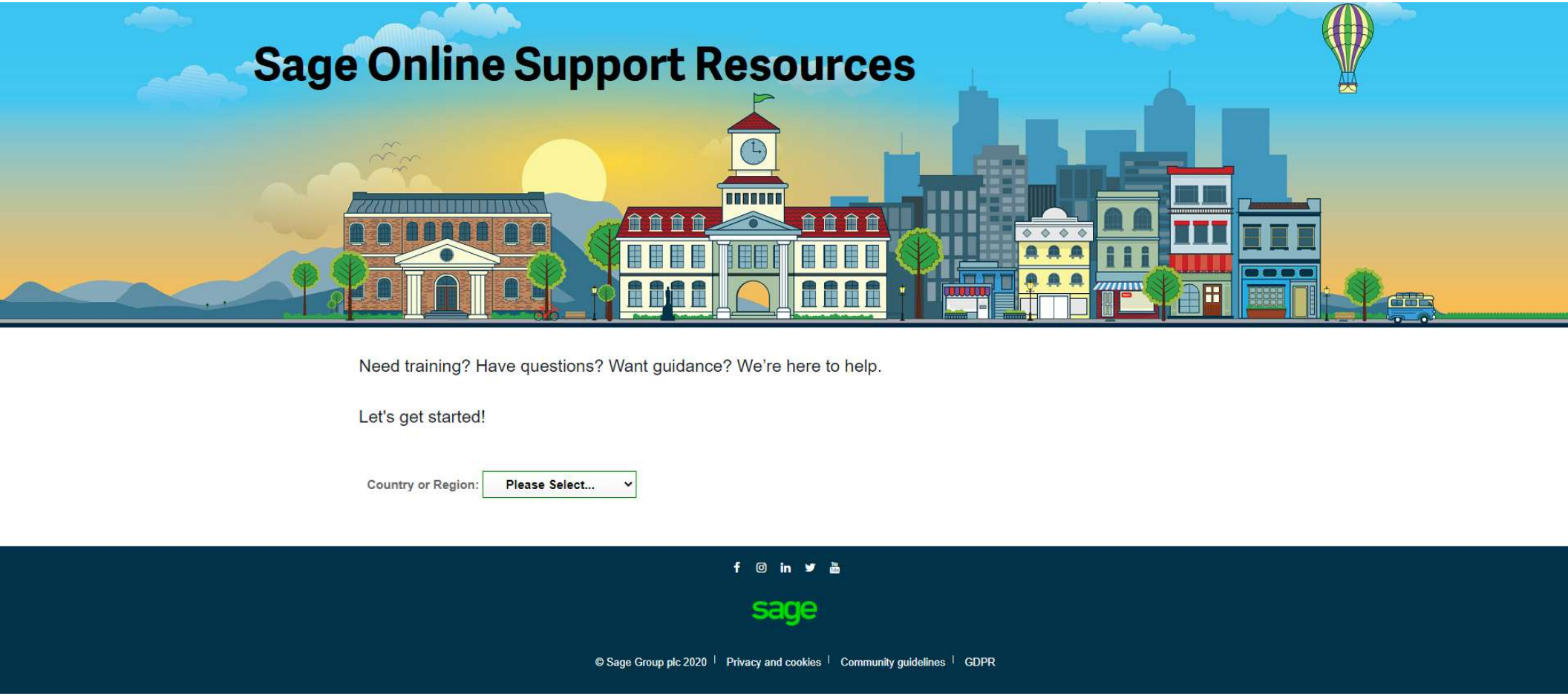

Thank you