



## General Error Corrections (GEC) for Capital Assets

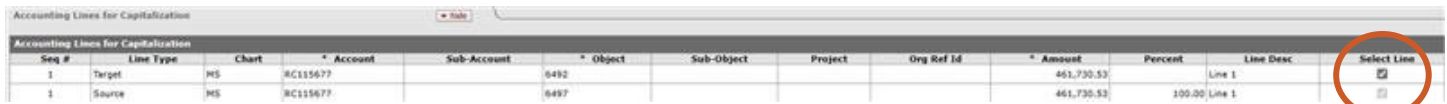
**Overview:** This job aid demonstrates how to adjust purchases to accurately record capital asset quantities and accounts. For assistance, [meetings can be scheduled with the Capital Asset Management \(CAM\) team](#).

### Completing a General Error Correction

1. Log in to [ebs.msu.edu](https://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 Office of the Controller](#).
  - 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.



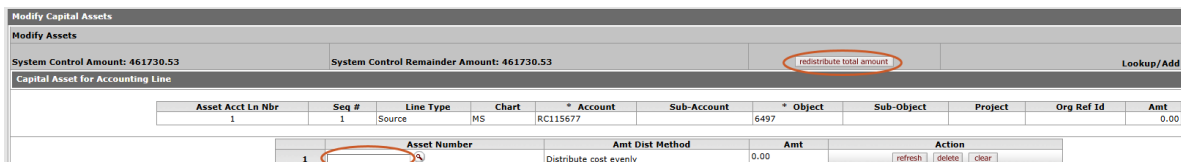
Seq #	Line Type	Chart	* Account	Sub-Account	* Object	Sub-Object	Project	Org Ref Id	* Amount	Percent	Line Desc	Select Line
1	Target	MS	RC115677		6492				461,730.53		Line 1	<input type="checkbox"/>
1	Source	MS	RC115677		6497				461,730.53	100.00	Line 1	<input checked="" type="checkbox"/>

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

Select Amount Distribution Method Distribute cost by amount

create asset modify 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.



Modify Capital Assets

Modify Assets

System Control Amount: 461730.53      System Control Remainder Amount: 461730.53      redistribute total amount      Lookup/Add

Asset Acct Ln Nbr	Seq #	Line Type	Chart	* Account	Sub-Account	* Object	Sub-Object	Project	Org Ref Id	Amt
1	1	Source	MS	RC115677		6497				0.00

Asset Number	Amt Dist Method	Amt	Action
1	Distribute cost evenly	0.00	<span>refresh</span> <span>delete</span> <span>clear</span>

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.

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## Creating a New Asset Record

- 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.
  - Note:** The target line represents an increased value to capital assets.

Accounting Lines for Capitalization Hide


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	Target	MS	RC063253		6492				6,304.00	50.00	Cryostat	<input checked="" type="checkbox"/>
1	Source	MS	XT023021		6492				6,304.00	50.00	Cryostat	<input type="checkbox"/>

- Select the appropriate distribution method in the dropdown menu of the **Accounting Lines for Capitalization** tab and then select the **create asset** button.
  - 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).
  - 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.

Select Amount Distribution Method Distribute cost evenly 

- 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.
  - 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.




Amt  
0.00

Dist Method  
st by amount

Amt  
461730.53

- Click **Insert** in the Create Capital Assets tab and complete the following fields:
  - Required** fields:
    - Asset Quantity
    - Asset Type
    - Vendor (through KFS validated vendor lookup only)
    - Manufacturer
    - Asset description
    - Ensure **EL – EAST LANSING CAMPUS** is selected in **\* Campus Code**
    - \* Building Code
    - \* Room Number
  - Optional** fields:
    - Tag Number
    - Serial Number

Tag Number	Serial Number	* Campus Code	* Building Code	* Room Number	Sub Room	Action
1		EL - EAST LANSING CAMPUS	0100	0140		



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

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	<input type="checkbox"/>
1	Target	MS	RC115677		6497				461,730.53	100.00	Line 1	<input type="checkbox"/>

- Click **Submit**.

