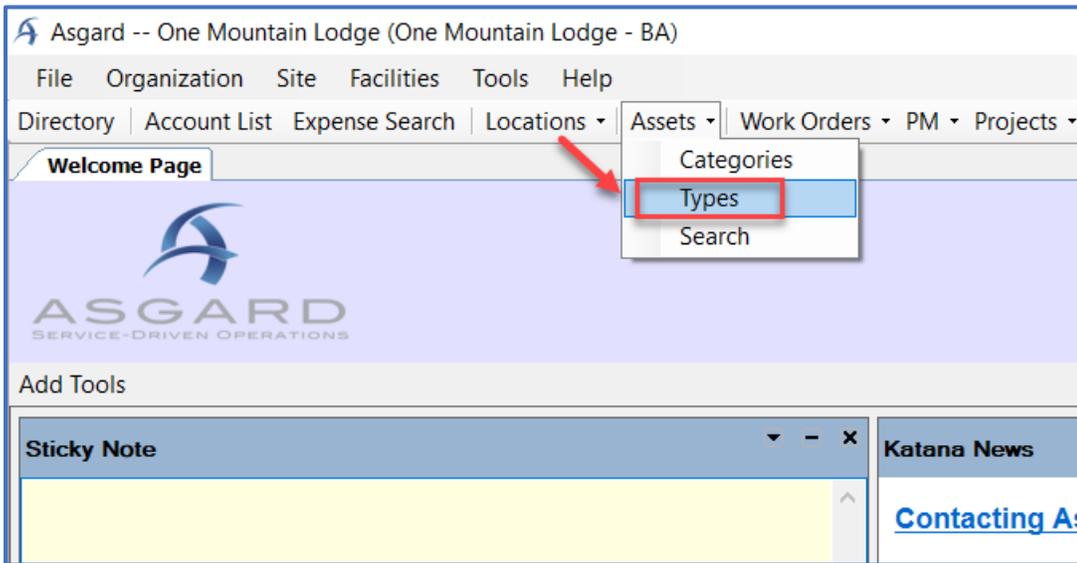


## Editing an Asset

*Scenario: You have received an updated quote for the Exterior Paint on the Pavilion, and you want to update the cost of the asset to reflect this new quote. Follow the steps below to edit an asset in Asgard. For more assistance with assets, please contact [finance@katanasoft.com](mailto:finance@katanasoft.com)*

**Step 1:** Click the Assets Drop Down and choose Types to open the Asset Category/Type Tree page.



**Step 2:** When the Asset Type List page opens, use the green filter bar to quickly find the asset that needs to be edited. Double-click on the asset to open the Asset Details.

Asset Type List			
Category	Site	Name	Distinct Locatio
		Paint	
Building Painting	One Mountai...	Painting Exterior - Bldg 3	1
Building Painting	One Mountai...	Painting Exterior - Bldg 2	1
Building Painting	One Mountai...	Painting Exterior - Bldg 1	1
Building Painting	One Mountai...	Paint Exterior - Pavillion	1
Building Painting	One Mountai...	Paint Exterior - Marketplace	1
Building Painting	One Mountai...	Paint Exterior - Fitness Center	1

**Step 3:** To open the financial details of the asset, double-click on the Asset Instance on the Assets tab in the second half of the page.

ID	Location	Quantity	Cost	Cost Da	Placed In Service	Next Replacement
	One Mountain Lodge, Picnic & Barbecue Area	1.00	\$12,000	01/01/2...	01/01/2015	01/01/2020



Note: An **“Asset Type”** is the general descriptive information that is consistent for one type of asset, regardless of location or financial detail. For example, all dining room chairs have the same name, asset category, and useful life.

An **“Asset Instance”** captures the financial detail, quantity, and next replacement for each individual location of the asset type. For example, each unit contains dining room chairs and therefore, will have an asset instance, but some units have 4 chairs, and some have 6 chairs, so each instance is unique.

**Step 4:** From the Asset Instance Detail Page, you can change the Quantity, Location of the asset, Cost, Cost Date, Placed In Service On date, Next Replacement date, and Notes. Update the Cost to reflect the new quote. Update the Cost Date, as well, as this is the date that drives the inflation applied to the asset.

Asset Name: Paint Exterior - Pavilion    G/L Account:    Department:    Save/Close    Close

External ID:    Quantity: 1.000 total    Condition: Unknown

Located At: One Mountain Lodge, Picnic & Barbecue Area

Cost: 10,500.00    Cost Date: 1/1/2019    Last Invented On: 1/28/2019

Use Asset Type's Expected life of 5 years.   
  Use Adjusted Life: 5 years 0 months

Placed In Service On: 1/1/2015    Next Replacement: 1/1/2020    Remove from Service: 1/28/2019

Notes:

**Step 5:** Ensure that the changes show through on the Asset Details Page, on the Asset Instance.

Asset Type List: Paint Exterior - Pavilion

Reports ▾ Save Save/Close Close

Category Path: Building Painting

Name: Paint Exterior - Pavilion Unit Name: total  Retired

Expected Life: 5 Years 0 Months Department: ▾

Reserve Account: Reserve - One Mountain Lodge Reserve Planning Mode: Asset-Driven

Attic Stock Item: [None] Report Grouping: ▾

G/L Account: [None]

Description: ▾

Assets Reserve Plan Descriptors Depreciation Log

New Asset Edit Delete Tools ▾

ID	Location	Quantity	Cost	Cost Date	Placed In Service	Next Replacement
	One Mountain Lodge, Picnic & Barbecue Area	1.00	\$10,500	01/01/2019	01/01/2015	01/01/2020



*Note: If the asset you need to edit has multiple asset instances, you will need to edit each instance individually. If you would prefer, the Katana Finance Team has mass edit tools and is happy to make the changes for you! Just reach out to [finance@katanasoft.com](mailto:finance@katanasoft.com).*