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Training Guide – Asset Management

# Retiring and Reinstating Assets

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State of Kansas

**Applicable Role(s):**

Agency Adjustment/Transfer/Retirement Processor

# Retiring and Reinstating Assets Training Guide

Statewide Management, Accounting and Reporting Tool

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Field	Description
Retire As:	<p>Select a Disposal Code from the dropdown.</p> <p>The most commonly used ones are:</p> <ul style="list-style-type: none"> <li>• <b>Retirement by Sale</b> – Use when you sell an asset by Local Disposition Authority—see Note 1 below this table. This is also the Default value which should be used if no other Disposal Code applies.</li> <li>• <b>Retired to State Surplus</b> – Use when an asset is sent to State Surplus. See Note 2 below this table.</li> <li>• <b>Scrapped Assets</b> – Use when the asset is no longer useful and has no resale value.</li> </ul> <p>Other less frequently used ones are:</p> <ul style="list-style-type: none"> <li>• <b>Missing Asset or Disappeared Asset</b>— These two can be used interchangeably for when an asset can't be located. There are no proceeds or removal costs.</li> <li>• <b>Donated to External Group</b> – Use when an asset is donated.</li> <li>• <b>Traded In for Another Asset</b> – Use when you are trading one asset in for another.</li> <li>• <b>Cannibalize for Other Assets</b> – Use when the asset has been dismantled and the parts reused within your agency.</li> <li>• <b>Abandonment</b> – Use when the asset has no resale value and is left behind.</li> <li>• <b>Casualty Loss</b> – Use when an asset is unintentionally destroyed. If you cannot sell the asset, you might incur removal costs disposing of it.</li> <li>• <b>Returned to Inventory</b> – Use when an asset has been returned to a vendor.</li> <li>• <b>Returned to Federal Government</b> - Use when an asset is returned to the Federal Government.</li> <li>• <b>Disposal Due to Theft</b> – Use when an asset has been stolen.</li> </ul> <p>Do not use the following:</p> <ul style="list-style-type: none"> <li>• <b>Auto-Retire Fully Depr</b></li> <li>• <b>Like Kind Exchange</b></li> </ul>

*Disposal Codes*

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Note 1: The Asset Management module allows the proceeds received from the sale of an asset to be recorded when a **Retirement by Sale** transaction is recorded. This would occur when the agency had been granted Local Disposition Authority. The actual deposit for the cash received is not recorded in the Asset Management module. Record this transaction in the Accounts Receivable module as a deposit, which then posts to the GL Actuals Ledger in the General Ledger module. (There is no integration between the actual receipt/deposit and the Asset Management module.)

Note 2: Assets sent to **State Surplus** are no longer considered an agency's property. The retirement should occur at the time the asset is relinquished to them. Therefore when the asset is sold, the agency does not record the proceeds in Asset Management.

3. Click Go.
4. Populate the remaining fields on the Retire Assets page.

Retire Assets | Other Options | By Charfield

Unit:  Asset ID:  Tag:  In Service

Trans Date:  Acctg Date:  Rate Type:

Book Find | View All | First | 1 of 3 | Last

Book Name: CAFR CAFR Reporting Book Base Currency: USD As Of: 02/18/2013

Retire As:    Quantity: 1.0000

Copy Changes to Other Books Cost: 110,614.08

Retirement Find | View All | First | 1 of 1 | Last

\*Disposal Code:  Date/Time: 02/18/13 11:50:09AM Ret Status: New

Quantity:  Retirement Amt:  USD

Removal Cost:  0.00 RC Curr:  Base Removal Cost: 0.00

Proceeds:  0.00 Pr Curr:  Base Proceeds: 0.00

Convention:  Accum Depr: 0.00

Trans Code:  Gain/Loss: 0.00

Retire Option:

Retire Assets page

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Fields	Description
Transaction Date	<p>The current date will default. If necessary, override this date to the actual date of the transaction.</p> <p>Note: This date cannot be greater than the Accounting Date.</p>
Accounting Date	<p>The current date will default. The Accounting Date field is dependent on when the General Ledger is open. Therefore, this date should not be changed.</p>
Copy Changes to Other Books	<p>This checkbox defaults as checked. The State of Kansas has chosen to keep all books in sync. Therefore, any changes you make are automatically copied to all books for this asset.</p> <p>You should not uncheck this box unless you are solely needing to adjust one book and not another. That situation should be rare.</p>
Quantity	<p>Typically, this value will be the same as the Quantity field on the upper right part of the page under the As Of date. That quantity will default in.</p> <p>Note: If your agency's business practice is to have a multiple assets under the same Asset ID, a partial retirement may be applicable. In that case, enter the quantity being retired. This business practice is not advised.</p>
Removal Cost	<p>Enter the amount of any cost for removal.</p>
Proceeds	<p>Enter the amount of proceeds resulting from the transaction, if applicable.</p> <p>See Note 1 under the Disposal Codes table for additional information on recording the deposit.</p>
Convention	<p>Defaults based on the asset profile. Do not change this field.</p>
Retire Option	<p>The <b>Calculate Gain/Loss</b> option defaults. Do not change this field.</p>
Retirement Amt	<p>Typically, this value will be the same as the Cost field on the upper right part of the page under the As Of date. That Cost will default in.</p> <p>Note: If your agency's business practice is to have a multiple assets under the same Asset Id, a partial retirement may be applicable. In that case, enter the cost being retired. This business practice is not advised.</p>

*Retirement Fields—Retire Assets page*

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5. Provide a description of the retirement in the Other Options tab. This step is optional. It might be beneficial for future reference to have documentation as to why the retirement occurred.

The screenshot shows the 'Other Options' page for retiring an asset. The page is titled 'Retire Assets' and 'Other Options' with a sub-tab 'By Charfield'. The 'Unit' is '17100', 'Asset ID' is '0000000000', and 'Tag' is '0000'. The 'In Service' status is 'In Service'. The 'Book' is 'CAFR'. The 'Retirement' section includes the following options:

- Gain/Loss Calculations:**
  - Use Original Cost
  - Recalc Cost Using Index
  - Include Non Capitalized Cost
- Conversion:**
  - Voluntary
  - Involuntary
- Type:**
  - Ordinary
  - Extraordinary
- Basis Reduction Code:** [Searchable field]
- Index Name:** [Searchable field]
- SubIndex:** [Searchable field]
- Reference Code:** [Searchable field]
- Description:** [Text area, highlighted with a red box]
- Trade In Asset:**
  - Auto-Retired

*Other Options Page*

6. Click Save. The Asset Status on the upper right will immediately change to “Disposed.”

## Retiring an Asset by Trade-In

- The trade-in value of the retired asset is included in the cost valuation of the new asset
- New assets resulting from a trade-in must use the “Trade-in” acquisition code
- Use Express Add to add the new asset. An agency must use Express Add so that the Acquisition Code can be changed. If the asset is integrated, the Acquisition Code can't be changed.
- Depreciation has to be run on the asset being traded in before the new asset is added. Depreciation runs on a nightly batch.



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## Steps to Retire an Asset by Trade-In

1. Navigate to the Retire/Reinstate Asset page.

Page Name	Navigation
Retire/Reinstate Asset	Asset Management>Asset Transactions>Asset Disposal>Retire/Reinstate Asset

2. Select "Traded in for another Asset" from the Retire As dropdown.

The screenshot shows the 'Retire Assets' page with the following details:

- Unit:** 17300 **Asset ID:** [redacted] **2012 Ford Focus** **Tag:** In Service
- Trans Date:** 02/19/2013 **Acctg Date:** 02/19/2013 **Rate Type:** CRRNT
- Book:** CAFR Reporting Book **Base Currency:** USD **As Of:** 02/19/2013
- Retire As:** Retirement by Sale (selected) **Go** **Reinstate**
- Quantity:** 1.0000 **Cost:** 15,902.00
- Retirement:** Auto-Retire Fully Depr Asset, Cannibalize for Other Asset, Casualty Loss, Disappeared Assets, Disposal Due to Theft
- \*Disposal Code:** [dropdown]
- Quantity:** [input field]
- Removal Cost:** [input field] **RC Curr:** USD
- Proceeds:** [input field] **Pr Curr:** USD
- Convention:** Retired to State Surplus, Retirement by Sale, Returned to Federal Gov, Returned to Inventory
- Trans Code:** [dropdown]
- Retire Option:** Scrapped Assets, **Traded In for another Asset** (selected)
- Date/Time:** 02/19/13 9:31:23AM **Ret Status:** Unretired
- Retirement Amt:** 0.00 USD
- Base Removal Cost:** 0.00
- Base Proceeds:** 0.00
- Accum Depr:** 0.00
- Gain/Loss:** 0.00

*Retire Assets Page*

3. Click Go.
4. Enter the trade-in value in the Proceeds field.



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**Retire Assets** | **Other Options** | **By Chartfield** | **Capital Gain**

Unit: 17300 Asset ID: [REDACTED] 2012 Ford Focus Tag: In Service

Trans Date: 02/19/2013 Acctg Date: 02/19/2013 Rate Type: CRRNT

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**Book** Find | View All First 1 of 2 Last

Book Name: CAFR CAFR Reporting Book Base Currency: USD As Of: 02/19/2013

Retire As: Traded In for another As Go Reinststate Quantity: 1.0000

Copy Changes to Other Books Cost: 15,902.00

---

**Retirement** Find | View All First 1 of 1 Last

\*Disposal Code: Traded In for another Asse Date/Time: 02/19/13 9:31:23AM Ret Status: New

Quantity: -1.0000 Retirement Amt: -15,902.00 USD

Removal Cost: 0.00 RC Curr: USD Base Removal Cost: 0.00

**Proceeds: 5000** Pr Curr: USD Base Proceeds: 0.00

Convention: Half Year Accum Depr: 0.00

Trans Code: Gain/Loss: 0.00

Retire Option: Calculate Gain/Loss

5. Click Save. The Asset Status on the upper right will immediately change to “Disposed.”

\*\*\*Depreciation must run on its nightly batch before continuing to step 6.

6. Add the new asset via Express Add. See the “Adding an Asset Using Express Add” Training Guide for additional instruction.

- a. In the Cost field, enter the amount your agency actually paid for the asset, not including trade-in value.
- b. In the Asset Additional Information section, change the Acquisition Code to Trade In.

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**Cost / Asset Information** | Depreciation Information | Tax Information

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**Asset Information**

Unit: 17300      Asset ID: NEXT

Profile ID: 540500      Trans Date: 02/19/2013

Description: trade in asset      Acctg Date: 02/19/2013

Location: KTOPE Topeka      Trans Code:

Tag Number: 12345      Currency: USD

Accum Depr in Current Pd      Rate Type: CRRNT

---

**Asset Cost Information** Find | View All    First 1-2 of 2 Last

Book Name	Quantity	Cost	Salvage
CAFR	1.0000	15,000.00 USD	0.00 USD

Category: VEHCL    Cost Type:    Accum Depr: 0.00    YTD Depr: 0.00 USD

Dept: 1730101000    Fund: 1000    Bud Unit: 0210    Program: 01031    Project:    Svc Loc:    Agy Use:    ChartField 2:

---

Book Name	Quantity	Cost	Salvage
STATE	1.0000	15,000.00 USD	0.00 USD

Category: VEHCL    Cost Type:    Accum Depr: 0.00    YTD Depr: 0.00 USD

Dept: 1730101000    Fund: 1000    Bud Unit: 0210    Program: 01031    Project:    Svc Loc:    Agy Use:    ChartField 2:

---

**Asset Additional Information**

Asset Type: Fleet

Asset Subtype: CAR

CAP #:    Seq #:    [Set R and D Info...](#)

Serial ID:

Asset Class: CAPITAL

\*Asset Status: In Service

FERC Code:

Acquisition Date: 02/19/2013    \*Acquisition Code: Trade In

Collateral Asset:

Parent/Child: None    Parent ID:

Hazardous Asset    [Hazardous Code Info...](#)

Taggable Asset

Capitalized Asset

Composite Asset

- c. Click the Refresh button (two green arrows next to Acquisition Code.) You'll be prompted to enter the Asset ID of the traded in asset.
- d. Once you've selected the Asset ID of the traded in asset, the Cost field will update automatically with the total value of the new asset (trade in value from the old asset plus the out of pocket expense on the new asset).

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**Cost / Asset Information** | Depreciation Information | Tax Information

**Asset Information**

Unit: 17300      Asset ID: NEXT

Profile ID: 540500      Trans Date: 02/19/2013 [BT]

Description: trade in asset      Acctg Date: 02/19/2013 [BT]

Location: KTOPE [Q] Topeka      Trans Code: [v]

Tag Number: 12345      Currency: USD

Accum Depr in Current Pd      Rate Type: CRRNT [v]

---

**Asset Cost Information** Find | View All    First 1-2 of 2 Last

Book Name	Quantity	Cost	Salvage
CAFR	1.0000	20,000.00 USD	0.00 USD [R]

Category: VEHCL [Q]    Cost Type: [Q]    Accum Depr: 0.00    YTD Depr: 0.00 USD

Dept: 1730101000 [Q]    Fund: 1000 [Q]    Bud Unit: 0210 [Q]    Program: 01031 [Q]    Project: [Q]    Svc Loc: [Q]    Agy Use: [Q]    ChartField 2: [Q]

---

Book Name	Quantity	Cost	Salvage
STATE	1.0000	20,000.00 USD	0.00 USD [R]

Category: VEHCL [Q]    Cost Type: [Q]    Accum Depr: 0.00    YTD Depr: 0.00 USD

Dept: 1730101000 [Q]    Fund: 1000 [Q]    Bud Unit: 0210 [Q]    Program: 01031 [Q]    Project: [Q]    Svc Loc: [Q]    Agy Use: [Q]    ChartField 2: [Q]

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**Asset Additional Information**

Asset Type: Fleet [v]

Asset Subtype: CAR [Q]

CAP #: [Q]    Seq #: [Q]    [Set R and D Info...](#)

Serial ID: [Q]

Asset Class: CAPITAL [Q]

\*Asset Status: In Service [v]

FERC Code: [v]

Acquisition Date: 02/19/2013 [BT]    \*Acquisition Code: Trade In [v] [R]

Collateral Asset: [Q]

Parent/Child: None [v]    Parent ID: [Q]

Hazardous Asset    [Hazardous Code Info...](#)

Taggable Asset

Capitalized Asset

Composite Asset

Asset Id: 00000000 [Q]

e. Click Save. You've successfully entered the new asset.

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## Mass Retirements via the Disposal Worksheet

- The **Disposal Worksheet** page provides a quick method to select assets to retire based on the following elements: Category, Book, Location, Profile ID, Acquisition Details, and Chartfield values.
- You should use this page with caution, as there is no mass reinstatement process if you incorrectly retire a large number of assets.

Steps to use the Disposal Worksheet

1. Navigate to the Disposal Worksheet page.

Page Name	Navigation
Disposal Worksheet	Asset Management>Asset Transactions>Asset Disposal>Disposal Worksheet

Disposal Worksheet

▼ Asset Search Criteria

Unit: <input type="text"/>	Book: <input type="text"/>		
Category: <input type="text"/>	Serial ID: <input type="text"/>		
Asset ID: <input type="text"/>	Location: <input type="text"/>		
Tag Number: <input type="text"/>	Profile ID: <input type="text"/>		<a href="#">More Filter Options</a>

Acquisition Details

PO Unit: <input type="text"/>	Receipt Unit: <input type="text"/>	AP Unit: <input type="text"/>	PC Bus Unit: <input type="text"/>
PO No.: <input type="text"/>	Receipt No: <input type="text"/>	Voucher: <input type="text"/>	Project ID: <input type="text"/>

Retrieve
100 Rows
 New Search
View Ownership Details

*Disposal Worksheet Page*

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2. Populate the Asset Search Criteria and Acquisition Details sections.

Fields	Description
Asset Search Criteria	<p>Use the <b>Asset Search Criteria</b> section to identify assets that are eligible for disposal based on specified criteria. Available options are:</p> <ul style="list-style-type: none"> <li>• Unit</li> <li>• Category</li> <li>• Asset ID</li> <li>• Tag Number</li> <li>• Book</li> </ul> <p>Note: If the Book field is left blank, the system will assume you want capital assets only. If you want to include noncapital assets in your search results, specify the STATE book or another agency-specific book, if applicable.</p> <ul style="list-style-type: none"> <li>• Serial ID</li> <li>• Location</li> <li>• Profile ID</li> <li>• More Filter Options—this hyperlink allows you to specify a chartfield or chartfields as a search criterion.</li> </ul>
Acquisition Details	<p>You may also provide source document information if known to limit your search results.</p> <ul style="list-style-type: none"> <li>• PO Unit (purchasing unit )</li> <li>• PO No.(PO number)</li> <li>• Receipt Unit</li> <li>• Receipt No (receipt number)</li> <li>• AP Unit (payables unit)</li> <li>• Voucher</li> <li>• PC Bus Unit (project costing business unit)</li> <li>• Project ID</li> </ul>

*Disposal Worksheet Fields*

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3. Click Retrieve to view results. The Disposal Worksheet page will display.
  - a. If the results aren't what you expected, you can begin again by clicking the New Search button.

**Disposal Worksheet**

Asset Search Criteria

Retrieve Next  Rows 1 - 46 Of 46 [New Search](#) [View Ownership Details](#)

Asset Action

Submit for Disposal [Select All](#) Disposal Code  Retire Dt 02/18/2013 Accounting Dt 02/18/2013 [Set All](#)

Asset Information Retirement Information Optional Accounting Information

Dispose	Asset ID	Description	Tag Number	Category	Serial ID
<input type="checkbox"/>	000000000			EQFRN	
<input type="checkbox"/>	000000000			EQFRN	
<input type="checkbox"/>	000000000			EQFRN	
<input type="checkbox"/>	000000000			EQFRN	
<input type="checkbox"/>	000000000			EQFRN	
<input type="checkbox"/>	000000000			EQFRN	
<input type="checkbox"/>	000000000			EQFRN	

4. Select the assets to be retired.
  - a. Click the **Select All** button to select all assets from the search results. The Select All button should be used with extreme caution. Otherwise, individually select the assets to be retired from the list using the Dispose checkboxes.
5. Click on the Retirement Information tab. Populate the applicable fields.

**Disposal Worksheet**

Asset Search Criteria

Retrieve Next  Rows 1 - 46 Of 46 [New Search](#) [View Ownership Details](#)

Asset Action

Submit for Disposal [Select All](#) Disposal Code  Retire Dt 02/18/2013 Accounting Dt 02/18/2013 [Set All](#)

Asset Information Retirement Information Optional Accounting Information

Dispose	Asset ID	Cost	Quantity	Retire Qty	Proceeds	Pr Curr	Removal Cost	RC Curr	Disposal Code	Retire Dt
<input checked="" type="checkbox"/>	000000000	7,722.79 USD	1.0000	1.0000		USD	150	USD	KS Surplus	02/18/2013
<input checked="" type="checkbox"/>	000000000	10,591.12 USD	1.0000	1.0000	500	USD	0.00	USD	Sale	02/18/2013
<input checked="" type="checkbox"/>	000000000	9,497.88 USD	1.0000	1.0000		USD	0.00	USD	Disappear	02/18/2013

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Fields	Description
Proceeds	Enter any proceeds from the retirement.
Removal Cost	Enter any costs associated with the removal of the asset.
Disposal Code	Select the disposal code for all assets to be retired in the worksheet list.  Sale will default as the Disposal Code. You can manually change that value. You can also use the Disposal Code dropdown in the Asset Action section if all the assets to be retired should have the same Disposal Code. Click Set All after selecting the Disposal Code if using that dropdown.
Retire Dt	Enter the retirement date.  <b>Note:</b> The default is the current date.
Accounting Dt	Today's date will default and should not be changed.

*Disposal Worksheet – Retirement Information tab*

6. Click the Submit for Disposal button when you have completed the disposal worksheet. A warning will display asking if you want to submit the selected assets for disposal. Click OK to continue.
7. Determine the Interface ID that includes the retirements.

Page Name	Navigation
Review Financial Information	Asset Management>Send/Receive Information>Approve Financial Information>Review

- a. Set your search parameters like the screenshot below and click Search. A list of the retirements you processed should display. All will be included in the same Interface ID.



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**Search Parameters:**  
 Business Unit  
 Trans Load Type = Asset Retirement  
 Load Status = Pending

Interface ID	Interface Line Number	Business Unit	Trans Load Type	System Source	Mass Change Definition	Physical Inventory ID	Auto Approval Status	Load Status	Asset Identification
10070056	0		Retirement	AM Batch	(blank)	(blank)	Y	Pending	000000000
10070056	0		Retirement	AM Batch	(blank)	(blank)	Y	Pending	000000000
10070056	0		Retirement	AM Batch	(blank)	(blank)	Y	Pending	000000000

8. Run the Transaction Loader to process the retirements.

Page Name	Navigation
Transaction Loader	Asset Management>Send/Receive Information>Load Transactions>Load Transactions Into AM

**Run Control Parameters**

\*Request ID: 1 Process Frequency: Always

Interface ID: 10070056 To Interface ID: 10070056 System Source:

**Find Trans Load ID (optional)**

System Source: Load Type: Load Status: Pending

**Interface Information**

Interface ID	System Source	Load Type	Load Description	Load Status	Total Items in Query

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- a. Click Run.
- b. Click OK on the Process Scheduler Request page.
- c. Click the Process Monitor link.
- d. Click Refresh until AMIF1000 has a status of Success and Posted. Now the assets have been successfully retired. The Asset Status for all assets retired via the Disposal Worksheet will be “Disposed” when viewed online.

## Retirements and Parent-Child Assets

- Parent and Child Assets can be transacted against separately or together. You have the option to retire only the Parent, only the Child, or both.
  - A separate Child Asset tab is visible when a Parent/Child relationship has been established.
1. Follow steps 1-5 from the “Steps to Individually Retire an Asset” section above to retire the Parent Asset.
  2. Click the Child Assets tab and select the appropriate Child Asset(s) that should be retired as well.
    - a. Click Select All to select all Child Assets. Otherwise, individually select the appropriate Child Assets.
    - b. Check the Include Parent Asset checkbox if the Parent Asset should be included in the transaction.



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## Reinstating Assets

- Only one asset can be reinstated at a time
- Reinstating an asset reverses all journal entries created by the retirement

## Steps to Reinstatement Asset

1. Navigate to the Retire/Reinstatement Asset page.

Page Name	Navigation
Reinstatement Assets	Asset Management>Asset Transactions>Asset Disposal>Retire/Reinstatement Asset

2. Click the Reinstatement button.

- a. The Asset Status of the asset being reinstated must be Disposed for the Reinstatement button to be available.

The screenshot shows the 'Retire Assets' interface. At the top, there are tabs for 'Retire Assets', 'Other Options', and 'By Chartfield'. Below the tabs, the 'Unit' is 17300, 'Asset ID' is partially visible, and 'Tag' is '7187'. The 'Status' is 'Disposed', with a red arrow pointing to it. The 'Trans Date' is 02/19/2013, 'Acctg Date' is 02/19/2013, and 'Rate Type' is 'CRRNT'. The 'Book' section shows 'Book Name: CAFR', 'Base Currency: USD', and 'As Of: 02/19/2013'. Under 'Retire As:', there is a dropdown menu set to 'Retirement by Sale', a 'Go' button, and a 'Reinstatement' button highlighted with a red box. A checkbox for 'Copy Changes to Other Books' is checked. The 'Retirement' section shows 'Disposal Code: Retirement by Sale', 'Date/Time: 02/19/13 12:27:44PM', and 'Ret Status: New'. There is a 'Reinstatement' checkbox. Other fields include 'Quantity: -1.0000', 'Removal Cost: 0.00', 'Proceeds: 0.00', 'Convention: Half Year', 'Trans Code:', and 'Retire Option: Calculate Gain/Loss'.

3. Click Save. All previous journal entries from the retirement will be automatically reversed when the month-end batch runs. The Asset Status on the upper right will immediately change to In Service.