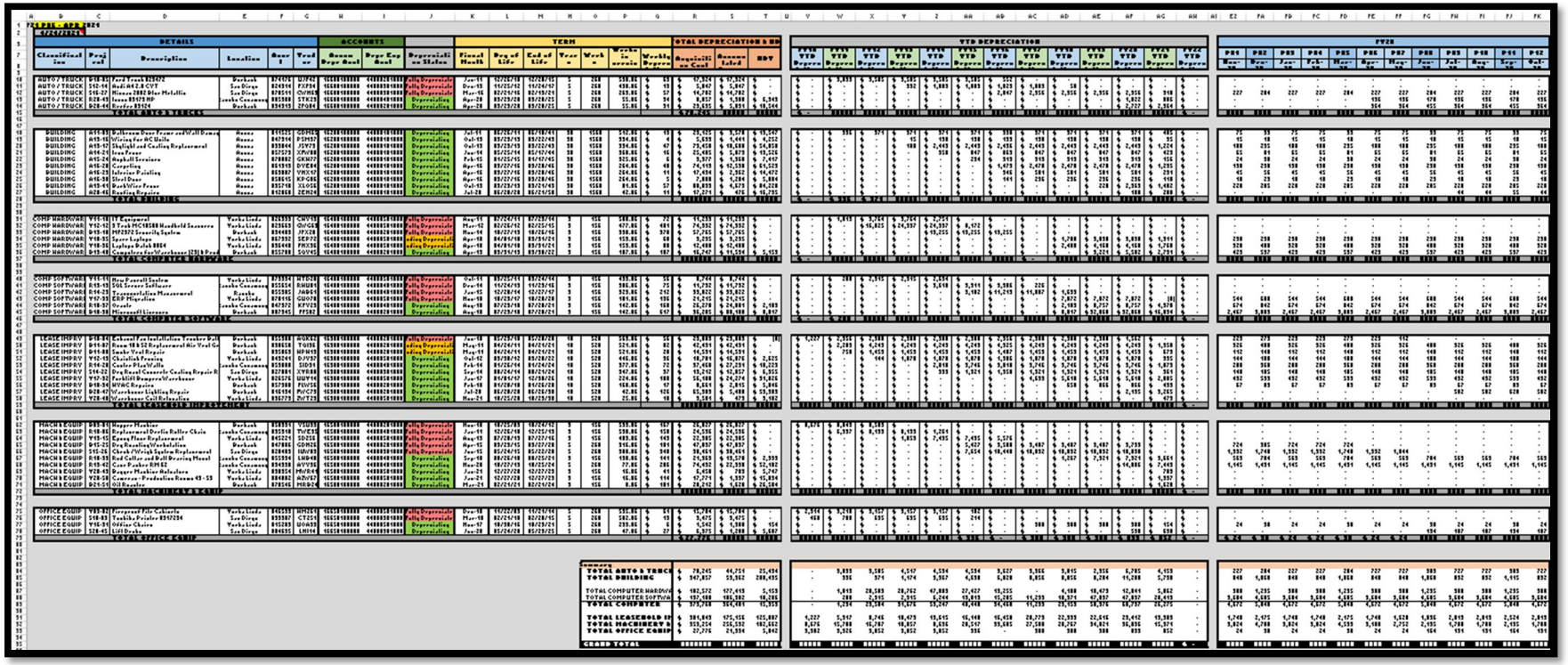
DYNAMIC DEPRECIATION SCHEDULE

Easily and Accurately Report Depreciation Expense | Compare Monthly & Annual Trends



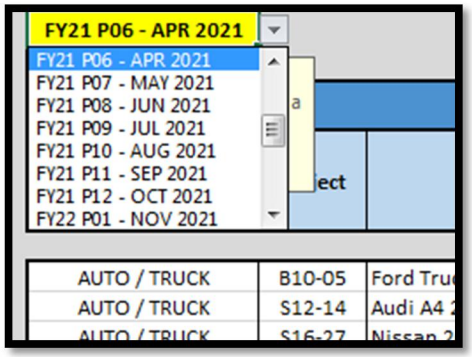
Goal:

This schedule represents a complete list of fixed assets with depreciation scheduled out over time. The goal was to modify a previously existing Excel file to automate as much of the depreciation schedule as possible. This was accomplished by creating complex formulas that removed the manual calculations previously required to maintain the file. From this assets can be easily compare over specified months and reporting depreciation expense is made simple.

Background:

This schedule uses a fictitious company (Fruits & Nuts, Inc.) and its assets to demonstrate its capabilities. The company operates on a fiscal calendar utilzing the 4-4-5 method of accounting. The fiscal year is comprised of 4 quarters with each quarter starting with two 4-week months and ending with a 5-week month. This allows months to be more accurately compared based on the number of weeks in the month despite each calendar month having an unequal amount of days.

DEFINE CURRENT MONTH



As a user, the first thing you will want to do is to use the highlighted cell to specify which fiscal month you are reporting for. By clicking on the cell you can choose from the drop-down list. Specifying the month will be used to determine the current depreciation on each asset for that point in time.

ASSET SPECIFICIATIONS

FY21 P06 - APR 2021
4/24/2021

DETAILS

Classification	Project	Description	Location	Asset	Vendor
AUTO / TRUCK	B10-05	Ford Truck #29472	Burbank	#74176	UJF42
AUTO / TRUCK	S12-14	Audi A4 2.0 CVT	San Diego	#24314	FXF34
AUTO / TRUCK	S16-27	Nissan 2002 Blue Metallic	San Diego	#78511	CWN63
AUTO / TRUCK	R20-43	Isuzu #9173 NP	Rancho Cucamonga	#85380	STK29
AUTO / TRUCK	B20-44	Reefer #9124	Burbank	#34313	ZFQ84
TOTAL AUTO & TRUCKS					
BUILDING	A11-09	Bathroom Door Frame and Wall Damage	Azusa	#11525	GDM65
BUILDING	A13-16	Wiring for AC Units	Azusa	#47914	PSM37
BUILDING	A13-17	Skylight and Coating Replacement	Azusa	#33044	JSY73
BUILDING	A14-21	Iron Fence	Azusa	#57573	XFW80
BUILDING	A15-24	Asphalt Services	Azusa	#78082	GKH77
BUILDING	A16-28	Carpeting	Azusa	#61319	DVE84
BUILDING	A16-29	Interior Painting	Azusa	#69807	VNX17
BUILDING	A16-30	Steel Door	Azusa	#58615	KPG86
BUILDING	A19-41	Barb Wire Fence	Azusa	#95718	XLO56
BUILDING	A20-46	Roofing Repairs	Azusa	#12068	ZEN24
TOTAL BUILDING					

Then comes the qualitative aspects of each asset. This will provide information on the type of asset (such as Leasehold Improvement, Machinery and Equipment, etc.). It details the project number, description, location, asset tag number, as well as the main vendor the asset was purchased from.

RECORDING DEPRECIATION TO GENERAL LEDGER JOURNAL

ACCOUNTS	
Accum Depr Acct	Depr Exp Acct
16600100000	44800201000
16600100000	44800301000
16600100000	44800301000
16600100000	44800401000
16600100000	44800201000
16200100000	44800101000
16200100000	44800101000
16200100000	44800101000
16200100000	44800101000
16200100000	44800101000
16200100000	44800101000
16200100000	44800101000
16200100000	44800101000
16200100000	44800101000
16200100000	44800101000

Next the ledger accounts are listed based on what Financial Statement accounts will be affected by the assets – namely Accumulated Depreciation and Depreciation Expense. These accounts will be referenced via formulas later on in order to automatically generate monthly Depreciation Expense Journals.

ASSET LIFE DETAILS

	TERM							TOTAL DEPRECIATION & NBV		
Depreciation Status	Fiscal Month	Beg of Life	End of Life	Years	Weeks	Weeks in service	Weekly Depreciation	Acquisition Cost	Accumulated Depreciation Total	NBV
Fully Depreciated	Jan-11	12/26/10	12/25/15	5	260	538.86	$ 69	$ 17,924	$ 17,924	$ -
Fully Depreciated	Dec-13	11/25/12	11/24/17	5	260	438.86	$ 19	$ 5,047	$ 5,047	$ -
Fully Depreciated	Mar-16	02/21/16	02/19/21	5	260	269.86	$ 57	$ 14,782	$ 14,782	$ -
Depreciating	Apr-20	03/29/20	03/28/25	5	260	55.86	$ 34	$ 8,857	$ 1,908	$ 6,949
Depreciating	Apr-20	03/29/20	03/28/25	5	260	55.86	$ 91	$ 23,635	$ 5,091	$ 18,544
								$ 70,245	$ 44,751	$ 25,494
Depreciating	Jul-11	06/26/11	06/18/41	30	1560	512.86	$ 19	$ 29,125	$ 9,578	$ 19,547
Depreciating	Oct-13	09/29/13	09/22/43	30	1560	394.86	$ 4	$ 5,693	$ 1,441	$ 4,252
Depreciating	Oct-13	09/29/13	09/22/43	30	1560	394.86	$ 47	$ 73,458	$ 18,600	$ 54,858
Depreciating	Jun-14	05/25/14	05/17/44	30	1560	360.86	$ 16	$ 25,405	$ 5,879	$ 19,526
Depreciating	Feb-15	01/25/15	01/17/45	30	1560	325.86	$ 6	$ 9,377	$ 1,960	$ 7,417
Depreciating	Apr-16	03/27/16	03/20/46	30	1560	264.86	$ 48	$ 74,113	$ 12,590	$ 61,523
Depreciating	Apr-16	03/27/16	03/20/46	30	1560	264.86	$ 11	$ 17,434	$ 2,962	$ 14,472
Depreciating	Apr-16	03/27/16	03/20/46	30	1560	264.86	$ 5	$ 7,088	$ 1,204	$ 5,884
Depreciating	Oct-19	09/29/19	09/21/49	30	1560	81.86	$ 57	$ 88,893	$ 4,673	$ 84,220
Depreciating	Jul-20	06/28/20	06/21/50	30	1560	42.86	$ 11	$ 17,271	$ 476	$ 16,795
								$ 347,857	$ 59,362	$ 288,495

This part of the schedule holds the quantitative data of the assets. As you can see, only a few fields need to be manually entered when setting up a new asset. This information will be used in the formulas of other fields for calculation.

- **Depreciation Status** : uses formula to determine status
  - **Fully Depreciated** : IF End of Life < = Current Month End Date
  - **Depreciating** : IF End of Life > Current Month End Date
  - **Ending Depreciation** : IF End of Life is during the Current Month
- **Fiscal Month** : manually enter
- **Beg of Life** : uses VLOOKUP to determine start of Fiscal Month
- **End of Life** = Beg of Life + (365 * Years)
- **Years** : manually enter
- **Weeks** = Years * 52
- **Weeks in service** = (Current Fiscal Month – Beg of Life) / 7
- **Weekly Depreciation** = Acquisition Cost / Weeks
- **Acquisition Cost** : manually enter
- **Accumulated Depreciation Total**: Sum of all YTD depreciation
- **NBV** (Net Book Value) = Acquisition Cost – Accumulated Depreciation Total

VIEW YEARS OF DEPRECIATION AT A GLANCE

YTD DEPRECIATION													
FY10 YTD Depreciation	FY11 YTD Depreciation	FY12 YTD Depreciation	FY13 YTD Depreciation	FY14 YTD Depreciation	FY15 YTD Depreciation	FY16 YTD Depreciation	FY17 YTD Depreciation	FY18 YTD Depreciation	FY19 YTD Depreciation	FY20 YTD Depreciation	FY21 YTD Depreciation	FY22 YTD Depreciation
$ -	$ 3,033	$ 3,585	$ 3,585	$ 3,585	$ 3,585	$ 552	$ -	$ -	$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ 932	$ 1,009	$ 1,009	$ 1,029	$ 1,009	$ 58	$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ 2,047	$ 2,956	$ 2,956	$ 2,956	$ 2,956	$ 910	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,022	$ 886	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,727	$ 2,364	$ -
$ -	**$ 3,033**	**$ 3,585**	**$ 4,517**	**$ 4,594**	**$ 4,594**	**$ 3,627**	**$ 3,966**	**$ 3,015**	**$ 2,956**	**$ 6,705**	**$ 4,159**	**$ -**
$ -	$ 336	$ 971	$ 971	$ 971	$ 971	$ 990	$ 971	$ 971	$ 971	$ 971	$ 485	$ -
$ -	$ -	$ -	$ 15	$ 190	$ 190	$ 193	$ 190	$ 190	$ 190	$ 190	$ 95	$ -
$ -	$ -	$ -	$ 188	$ 2,449	$ 2,449	$ 2,496	$ 2,449	$ 2,449	$ 2,449	$ 2,449	$ 1,224	$ -
$ -	$ -	$ -	$ -	$ 358	$ 847	$ 863	$ 847	$ 847	$ 847	$ 847	$ 423	$ -
$ -	$ -	$ -	$ -	$ -	$ 234	$ 319	$ 313	$ 313	$ 313	$ 313	$ 156	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ 1,473	$ 2,470	$ 2,470	$ 2,470	$ 2,470	$ 1,235	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ 346	$ 581	$ 581	$ 581	$ 581	$ 291	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ 141	$ 236	$ 236	$ 236	$ 236	$ 118	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 228	$ 2,963	$ 1,482	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 188	$ 288	$ -
$ -	**$ 336**	**$ 971**	**$ 1,174**	**$ 3,967**	**$ 4,690**	**$ 6,820**	**$ 8,056**	**$ 8,056**	**$ 8,284**	**$ 11,208**	**$ 5,798**	**$ -**

Next is the YTD Depreciation portion of the schedule. Through the use of complex nested Excel functions we can visualize year-to-date depreciation over time. In this case, we can see over a decade's worth of depreciation by year in order to make comparisons and spot trends. For this example the current fiscal month is set to April 2021. Thus FY21 YTD depreciation is through the current month and does not extend past (notice that FY22 is zero). We will visit how this formula works later on.

VIEW INDIVIDUAL MONTHS' DEPRECIATION

FY21											
P01	P02	P03	P04	P05	P06	P07	P08	P09	P10	P11	P12
Nov-21	Dec-21	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
227	284	227	171	-	-	-	-	-	-	-	-
136	170	136	136	170	136	136	170	136	136	170	170
364	455	364	364	455	364	364	455	364	364	455	455
$ 727	$ 909	$ 727	$ 670	$ 625	$ 500	$ 500	$ 625	$ 500	$ 500	$ 625	$ 625
75	93	75	75	93	75	75	93	75	75	93	93
15	18	15	15	18	15	15	18	15	15	18	18
188	235	188	188	235	188	188	235	188	188	235	235
65	81	65	65	81	65	65	81	65	65	81	81
24	30	24	24	30	24	24	30	24	24	30	30
190	238	190	190	238	190	190	238	190	190	238	238
45	56	45	45	56	45	45	56	45	45	56	56
18	23	18	18	23	18	18	23	18	18	23	23
228	285	228	228	285	228	228	285	228	228	285	285
44	55	44	44	55	44	44	55	44	44	55	55
$ 892	$ 1,115	$ 892	$ 892	$ 1,115	$ 892	$ 892	$ 1,115	$ 892	$ 892	$ 1,115	$ 1,115

Finally, the last portion of the schedule contains the calendarized depreciation. This is the most detailed layout of depreciation expense as it shows you asset depreciation for every month from the date the asset is set up through being fully depreciated.

FY20									FY21						
P04	P05	P06	P07	P08	P09	P10	P11	P12	P01	P02	P03	P04	P05	P06	P07
Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-21	Dec-21	Jan-21	Feb-21	Mar-21	Apr-21	May-21
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
227	284	227	227	284	227	227	284	227	227	284	227	171	-	-	-
-	-	136	136	170	136	136	170	136	136	170	136	136	170	136	136
-	-	364	364	455	364	364	455	364	364	455	364	364	455	364	364
$ 227	$ 284	$ 727	$ 727	$ 909	$ 727	$ 727	$ 909	$ 727	$ 727	$ 909	$ 727	$ 670	$ 625	$ 500	$ 500

From this detailed view you can compare month-over-month, rolling trends as well as getting a solid idea of what future month's depreciation will look like (less any future additions). You can also visualize when assets are added and others finish depreciating to help understand fluctuations in expense every month.

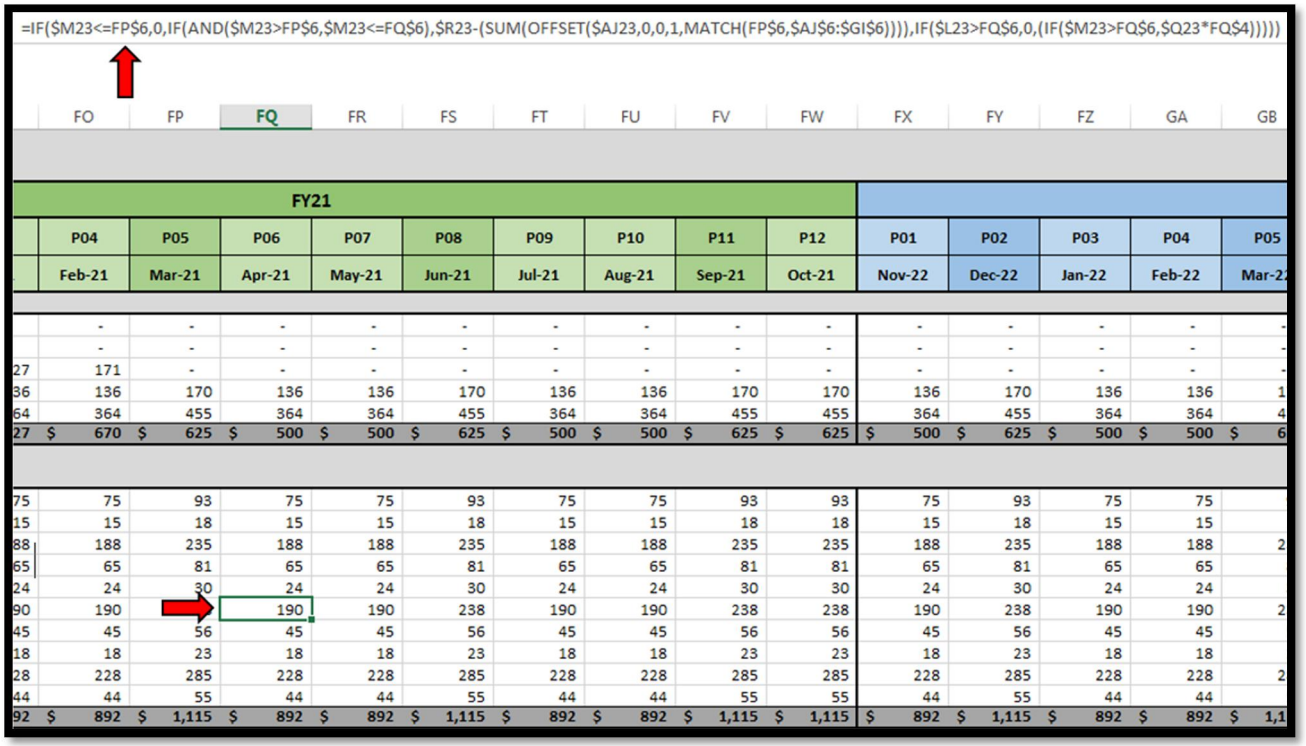
AUTOMATING MONTHLY DEPRECIATION CALCULATIONS

The cells that populate the monthly depreciation section of the schedule utilize the most complicated function of the sheet. The purpose of the function is to calculate a specific asset's depreciation for a given month while eliminating the possibility for human error otherwise possible with manual, time-consuming calculations. It needed to be developed to handle multiple situations and also be uniform enough to be used throughout this section without the need for alteration for each month/year.

First, we will discuss the calculations and what-if scenarios that need to be performed at a high level to understand the use of this function.

1. Has this asset already finished depreciating?
2. Is this the final month of depreciation?
3. Has this asset even started depreciating in this month?
4. Is this asset currently depreciating this month? If so, is this a 4 or 5 week month?

UNDERSTANDING THE MONTHLY DEPRECIATION FORMULA



=IF($M23<=FP$6,0,IF(AND($M23>FP$6,$M23<=FQ$6),$R23-(SUM(OFFSET($AJ23,0,0,1,MATCH(FP$6,$AJ$6:$GI$6)))),IF($L23>FQ$6,0,(IF($M23>FQ$6,$Q23*FQ$4)))))

	FO	FP	FQ	FR	FS	FT	FU	FV	FW	FX	FY	FZ	GA	GB
	FY21													
	P04	P05	P06	P07	P08	P09	P10	P11	P12	P01	P02	P03	P04	P05
	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-22	Dec-22	Jan-22	Feb-22	Mar-22
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	171	-	-	-	-	-	-	-	-	-	-	-	-	-
36	136	170	136	136	170	136	136	170	170	136	170	136	136	1
64	364	455	364	364	455	364	364	455	455	364	455	364	364	4
27	$ 670	$ 625	$ 500	$ 500	$ 625	$ 500	$ 500	$ 625	$ 625	$ 500	$ 625	$ 500	$ 500	$ 6
75	75	93	75	75	93	75	75	93	93	75	93	75	75	
15	15	18	15	15	18	15	15	18	18	15	18	15	15	
88	188	235	188	188	235	188	188	235	235	188	235	188	188	2
65	65	81	65	65	81	65	65	81	81	65	81	65	65	
24	24	30	24	24	30	24	24	30	30	24	30	24	24	
90	190		190	190	238	190	190	238	238	190	238	190	190	2
45	45	56	45	45	56	45	45	56	56	45	56	45	45	
18	18	23	18	18	23	18	18	23	23	18	23	18	18	
28	228	285	228	228	285	228	228	285	285	228	285	228	228	2
44	44	55	44	44	55	44	44	55	55	44	55	44	44	
92	$ 892	$ 1,115	$ 892	$ 892	$ 1,115	$ 892	$ 892	$ 1,115	$ 1,115	$ 892	$ 1,115	$ 892	$ 892	$ 1,1

Let's take this cell for example and see how the formula completes all of the objectives and returns the correct depreciation for the month.

Original Formula:

=IF($M23<=FP$6,0,IF(AND($M23> FP$6, $M23<=FQ$6),$R23-(SUM(OFFSET($AJ23,0,0,1,MATCH(FP$6,$AJ$6:$GI$6)))),IF($L23> FQ$6,0,(IF($M23> FQ$6,$Q23*FQ$4)))))

Despite being a complex formula with many nested functions, if we translate it into plain English and break it up into parts we can see how the logical order of operations accomplishes our end goal.

=IF(END OF LIFE DATE<=PRIOR MONTH END DATE,0,IF(AND(END OF LIFE DATE > PRIOR MONTH END DATE, END OF LIFE DATE <=CURRENT MONTH END DATE),ACQUISITION COST-(SUM(OFFSET(START OF SCHEDULE PERIOD,0,0,1,MATCH(PRIOR MONTH END DATE,ALL SCHEDULE PERIODS)))),IF(BEGINNING OF LIFE DATE> CURRENT MONTH END DATE,0,(IF(END OF LIFE DATE > CURRENT MONTH END DATE,WEEKLY DEPRECIATION AMOUNT*NUMBER OF WEEKS IN THE MONTH)))))

Aaron Mercado: Dynamic Depreciation Schedule

It is easier to understand if we reintroduce our original questions and dissect the formula into parts:

1. Has this asset already finished depreciating?

First of all, let's test whether the asset in question has finished depreciating already. If the end of life date is less than or equal to the last day of the prior fiscal month, then that means the asset has finished depreciatin and should return a zero for the current month.

= IF (END OF LIFE DATE < = PRIOR MONTH END DATE , 0 ,

---

2. Is this the final month of depreciation?

If the asset fails the first test it will move on to the next test.This part of the formula will test whether the asset is going to finish depreciating in the current period. We can test that by seeing if the end of life date is BOTH greater than the prior month end date AND lesser than or equal to the current month end date (meaning it must fall in between). If this is true, then we are going to finalize the depreciation of this asset by expensing the remaining balance of depreciation. The remaining value of the asset is the original acquisition cost and less all depreciation up until this point (using sum, offset and match).

IF (AND (END OF LIFE DATE > PRIOR MONTH END DATE , END OF LIFE DATE < = CURRENT MONTH END DATE) , ACQUISITION COST - (SUM (OFFSET (START OF SCHEDULE PERIOD , 0 , 0 , 1 , MATCH (PRIOR MONTH END DATE , ALL SCHEDULE PERIODS)))) ,

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3. Has this asset even started depreciating in this month?

If the asset has failed both prior tests, then we will now test if the asset is even depreciating at all during this month. For example, if you set the current month to April 2021 then nothing from May 2021 should be depreciating. This portion is included so that the formula can remain constant across all months (past, present, future). If the beginning of life date is greater than the current month end date, then return zero because it has not begun depreciating the current month.

IF (BEGINNING OF LIFE DATE > CURRENT MONTH END DATE , 0 ,

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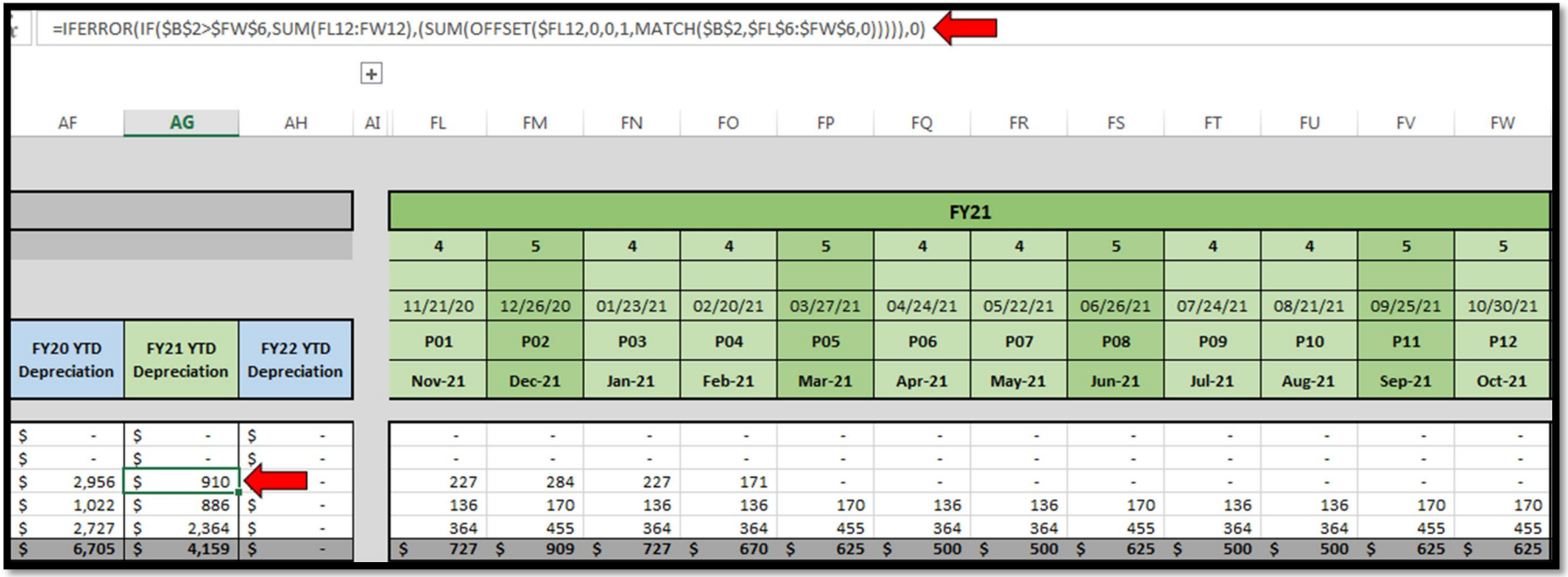
4. Is this asset currently depreciating this month? If so, is this a 4 or 5 week month?

Lastly, if the asset has failed all other tests then that indicates that it is depreciating through the current month. To reiterate, this means that it is not already fully depreciated, nor a future asset, nor does it end somewhere in the middle of the month. More often than not the assets should fall into this category. The prior tests were merely to test and remove outliers. If an asset is going to depreciate as usual through the month then we need to determine how much depreciation will be booked based on whether the current fiscal period is a 4 or 5 week month. So we will take the weekly expense allocation and multiply it by the number of weeks in the month to get the depreciation expense.

(IF (END OF LIFE DATE > CURRENT MONTH END DATE , WEEKLY DEPRECIATION AMOUNT * NUMBER OF WEEKS IN THE MONTH))))

By using a multitude of nested IF functions we can create a rather complex all-in-one formula which accounts for the past, present and future to return the correct depreciation amount for the month for a given asset. The beauty of this is that a user of this depreciation schedule does not have to individually test all of these scenarios and then manually calculate depreciation for each asset. Doing so would inevitably result in human error inacuracies. In addition, this formula allows you to easily view how depreciation changes month to month with regards to the length of the month and the status of the asset.

AUTOMATING YEAR TO DATE DEPRECIATION CALCULATIONS



=IFERROR(IF($B$2>$FW$6,SUM(FL12:FW12),(SUM(OFFSET($FL12,0,0,1,MATCH($B$2,$FL$6:$FW$6,0))))),0)

AF	AG	AH	AI	FL	FM	FN	FO	FP	FQ	FR	FS	FT	FU	FV	FW
				FY21											
				4	5	4	4	5	4	4	5	4	4	5	5
				11/21/20	12/26/20	01/23/21	02/20/21	03/27/21	04/24/21	05/22/21	06/26/21	07/24/21	08/21/21	09/25/21	10/30/21
FY20 YTD Depreciation	FY21 YTD Depreciation	FY22 YTD Depreciation		P01	P02	P03	P04	P05	P06	P07	P08	P09	P10	P11	P12
				Nov-21	Dec-21	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
$ -	$ -	$ -		-	-	-	-	-	-	-	-	-	-	-	-
$ -	$ -	$ -		-	-	-	-	-	-	-	-	-	-	-	-
$ 2,956	$ 910	$ -		227	284	227	171	-	-	-	-	-	-	-	-
$ 1,022	$ 886	$ -		136	170	136	136	170	136	136	170	136	136	170	170
$ 2,727	$ 2,364	$ -		364	455	364	364	455	364	364	455	364	364	455	455
$ 6,705	$ 4,159	$ -		$ 727	$ 909	$ 727	$ 670	$ 625	$ 500	$ 500	$ 625	$ 500	$ 500	$ 625	$ 625

Now that we are familiar with the calendarized depreciation schedule, we can return to the YTD part of the sheet and examine the calculation used to determine that total.

Once again, let's break out this formula and see how it works.

Original Formula:

=IFERROR(IF($B$2>$FW$6,SUM(FL12:FW12),(SUM(OFFSET($FL12,0,0,1,MATCH($B$2,$FL$6:$FW$6,0))))),0)

Dissected:

= IFERROR (IF (CURRENT MONTH END DATE > END DATE OF FISCAL YEAR , SUM (RANGE OF ASSET'S DEPRECIATION FOR FISCAL YEAR) ,

If the current month end date is greater than the last day of the fiscal year in question, that means that it has been depreciating over the whole year thus output the sum of the whole year. For example, if the current fiscal year is 2021, then for YTD 2020 give me the sum of all depreciation in 2020.

(SUM (OFFSET (ASSET'S FIRST DEPRECIATION OF THE FISCAL YEAR , 0 , 0 , 1 , MATCH (CURRENT MONTH END DATE , RANGE OF CURRENT FISCAL YEAR DATES , 0))))) , 0)

Otherwise, give me the sum of depreciation from the start of the year up until the current month. For example, let's say the current month is April 2021 and the fiscal year runs from November 2020 – October 2021. In that case, the YTD depreciation is from November '20 – April '21.

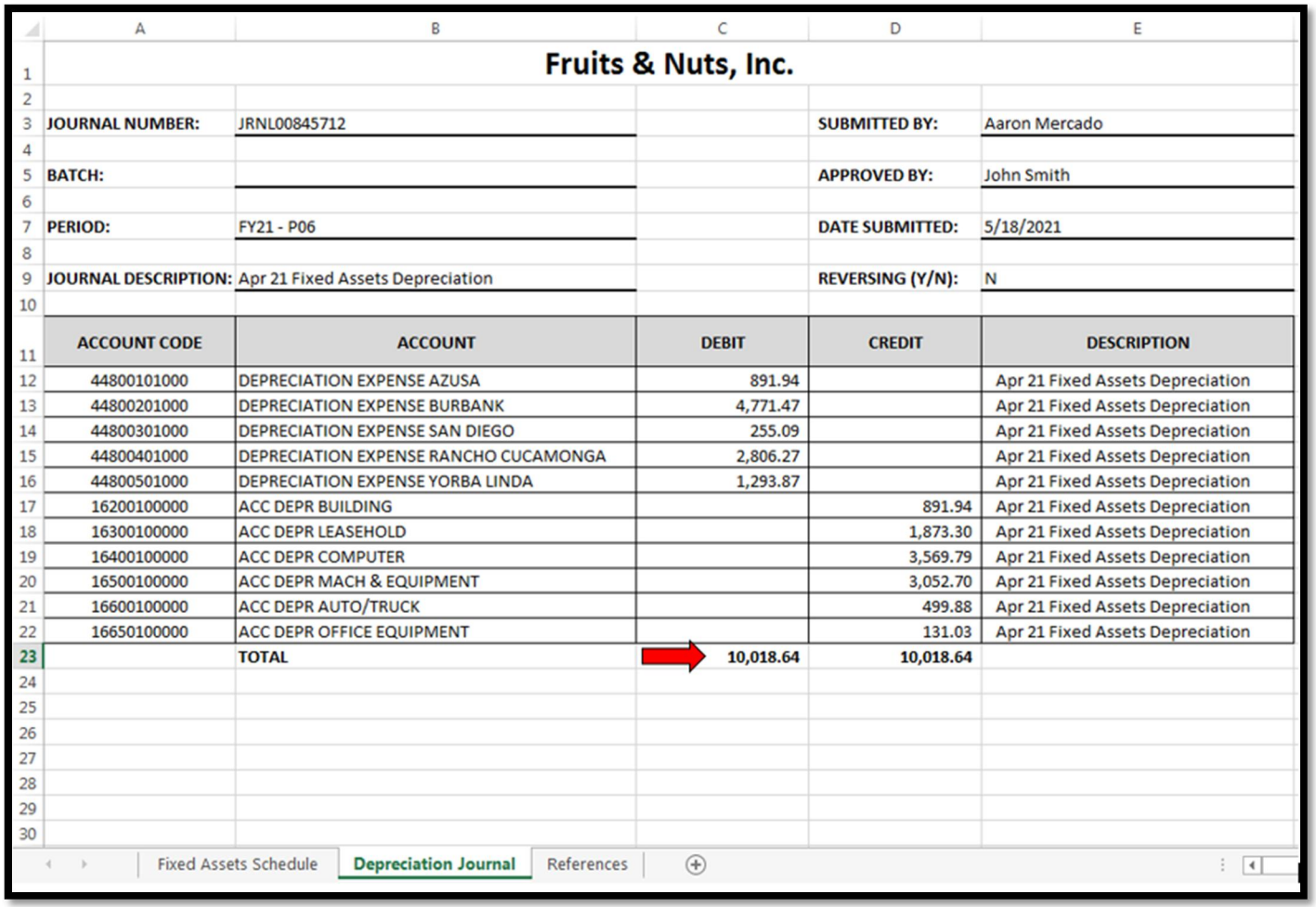
VIEWING FIXED ASSET TOTALS

			TOTAL DEPRECIATION & NBV			YTD DEPRECIATION		FY21											
Weeks	Weeks in service	Weekly Depreciation	Acquisition Cost	Accumulated Depreciation Total	NBV	FY21 YTD Depreciation	FY22 YTD Depreciation	P01	P02	P03	P04	P05	P06	P07	P08	P09	P10	P11	P12
								Nov-21	Dec-21	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21
Summary																			
TOTAL AUTO & TRUCKS			$ 70,245	44,751	25,494	4,159	-	727	909	727	670	625	500	500	625	500	500	625	625
TOTAL BUILDING			$ 347,857	59,362	288,495	5,798	-	892	1,115	892	892	1,115	892	892	1,115	892	892	1,115	1,115
TOTAL COMPUTER HARDWARE			$ 182,572	177,419	5,153	5,862	-	988	1,235	988	988	1,235	429	429	537	429	429	537	537
TOTAL COMPUTER SOFTWARE			$ 197,188	186,982	10,206	20,413	-	3,140	3,925	3,140	3,140	3,925	3,140	3,140	3,925	3,140	(0)	-	-
TOTAL COMPUTER			$ 379,760	364,401	15,359	26,275	-	4,128	5,160	4,128	4,128	5,160	3,570	3,570	4,462	3,570	429	537	537
TOTAL LEASEHOLD IMPROVEMENT			$ 301,043	175,156	125,887	13,383	-	2,093	2,616	2,093	2,093	2,616	1,873	1,654	2,067	1,654	1,654	2,067	2,067
TOTAL MACHINERY & EQUIP			$ 359,254	256,592	102,662	15,371	-	1,708	2,135	2,329	2,329	3,816	3,053	3,053	3,816	3,053	3,053	3,112	3,112
TOTAL OFFICE EQUIP			$ 27,776	21,934	5,842	852	-	131	164	131	131	164	131	131	164	131	131	164	158
GRAND TOTAL			$ 1,485,935	$ 922,197	$ 563,738	$ 65,836	$ -	$ 9,679	$ 12,099	$ 10,300	$ 10,243	$ 13,495	$ 10,019	$ 9,799	$ 12,249	$ 9,799	$ 6,659	$ 7,620	$ 7,614

At the very bottom of the sheet is a summary view of all categories. This allows for easy comparison to the Depreciation Journals and the General Ledger to ensure that everything ties out completely.

AUTOMATICALLY GENERATED MONTHLY DEPRECIATION JOURNAL

The second tab of the Fixed Asset Schedule contains the Depreciation Journal to be booked monthly. It utilizes SUMIF, MATCHing and INDEXing to pull the sum of depreciation expense for each ledger account. The total journal can easily be compared to the totals from the schedule to ensure accurate reporting.



Fruits & Nuts, Inc.

JOURNAL NUMBER:	JRNL00845712		SUBMITTED BY:	Aaron Mercado
BATCH:			APPROVED BY:	John Smith
PERIOD:	FY21 - P06		DATE SUBMITTED:	5/18/2021
JOURNAL DESCRIPTION:	Apr 21 Fixed Assets Depreciation		REVERSING (Y/N):	N

ACCOUNT CODE	ACCOUNT	DEBIT	CREDIT	DESCRIPTION
44800101000	DEPRECIATION EXPENSE AZUSA	891.94		Apr 21 Fixed Assets Depreciation
44800201000	DEPRECIATION EXPENSE BURBANK	4,771.47		Apr 21 Fixed Assets Depreciation
44800301000	DEPRECIATION EXPENSE SAN DIEGO	255.09		Apr 21 Fixed Assets Depreciation
44800401000	DEPRECIATION EXPENSE RANCHO CUCAMONGA	2,806.27		Apr 21 Fixed Assets Depreciation
44800501000	DEPRECIATION EXPENSE YORBA LINDA	1,293.87		Apr 21 Fixed Assets Depreciation
16200100000	ACC DEPR BUILDING		891.94	Apr 21 Fixed Assets Depreciation
16300100000	ACC DEPR LEASEHOLD		1,873.30	Apr 21 Fixed Assets Depreciation
16400100000	ACC DEPR COMPUTER		3,569.79	Apr 21 Fixed Assets Depreciation
16500100000	ACC DEPR MACH & EQUIPMENT		3,052.70	Apr 21 Fixed Assets Depreciation
16600100000	ACC DEPR AUTO/TRUCK		499.88	Apr 21 Fixed Assets Depreciation
16650100000	ACC DEPR OFFICE EQUIPMENT		131.03	Apr 21 Fixed Assets Depreciation
	TOTAL	**10,018.64**	**10,018.64**	

Fixed Assets Schedule | Depreciation Journal | References

Aaron Mercado: Dynamic Depreciation Schedule