

FA-24 Adding a Grouped Asset

Purpose

The purpose of this Quick Reference Guide (**QRG**) is to provide a step-by-step explanation on how to add a grouped asset in the North Carolina Financial System (**NCFS**).

Introduction and Overview

In NCFS, Grouped Assets are assets whose individual costs are less than the capitalization threshold for an individual asset when purchased as a group of similar assets at or near the same time and the aggregate value is significant. Assets which are part of a group should be of the same minor category. Professional judgement is required to determine if a purchase should be recorded as a capitalized grouped asset. Resources to aid in this determination can be found on the [OSC website](#).

In NCFS, we represent Grouped Assets as a single capitalized asset for each group. It is not required to record the individual expensed assets to NCFS to record a capitalized Grouped Asset; however, you should check with your specific agency's policy for direction.

Adding a Capitalized Grouped Asset

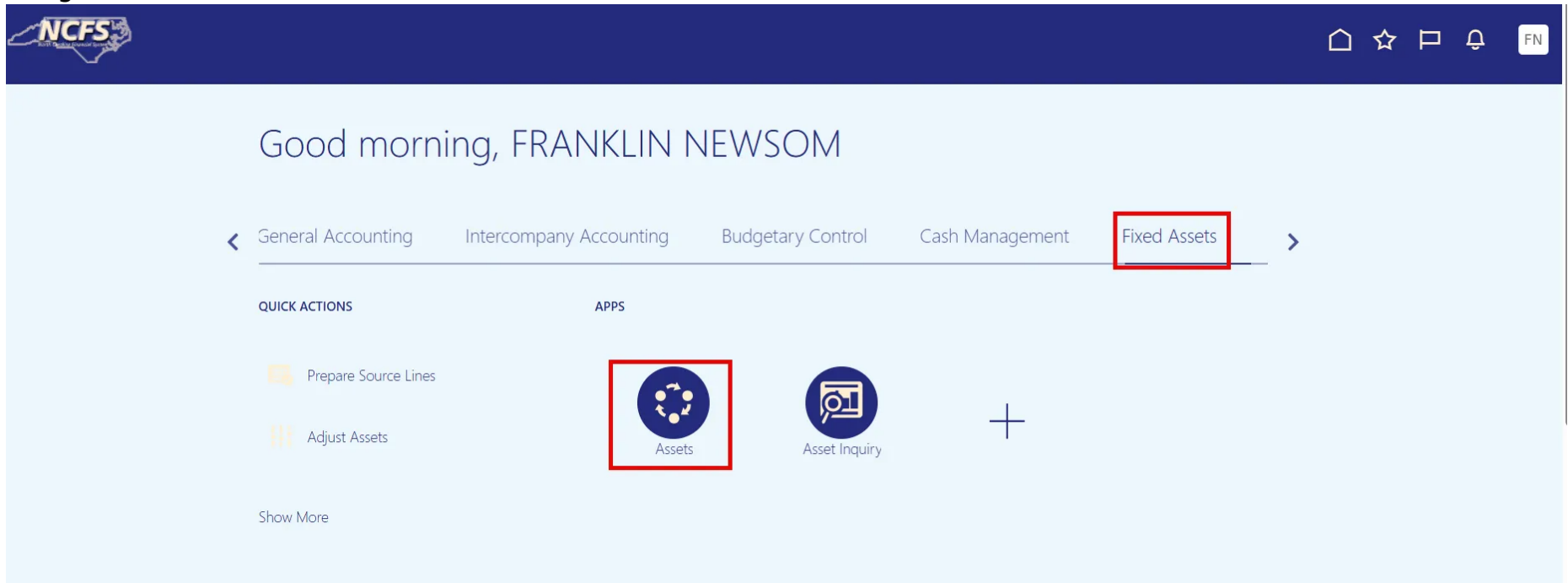
To Add a Grouped Asset, please follow the steps below. There are 7 steps to complete this process.

Step 1. Determine if the purchase is of significant value to be recorded as a capitalized Grouped Asset. Resources to aid in this determination can be found on the [OSC website](#).

Step 2. Log in to the NCFS portal with your credentials to access the system.

Step 3. On the Home page, under the **Fixed Assets** tab, click the **Assets** app.

Image



Step 4. Through the **Tasks** list, begin the task of **Add Asset**.

Image

Assets ? AGENCY 0100 CASH BOOK - USD

Additions
19 Incomplete
0 Exceptions
0 Ready to Post

Adjustments
0
Incomplete

Transfers
0
Incomplete

Retirements
0
Incomplete

Depreciation
Mar-2026

Actions View [Icons] **Detach** Prepare All Merge Add to Asset Split Change Book

Description	Invoice Number	Cost	In Service Date	Category	PO Number	Units	Comments
			m/d/yy				

Transactions

- Add Asset
- Add Assets in Spreadsheet
- Prepare Source Lines
- Adjust Assets
- Adjust Assets in Spreadsheet
- Capitalize CIP Assets
- Transfer Assets
- Transfer Assets in Spreadsheet
- Retire Assets
- Retire Assets in Spreadsheet
- Reinstate Assets
- Update Descriptive Details

Accounting

- Create Accounting
- Create Adjustment Journal

Step 5. Complete each section of the **Add Asset** pop-up. Click **Next** when finished to review.

- **Book** – Do not edit; defaults to the current asset book.
- **Asset Type** – Set to Capitalized
- **Category** – Same category combination as each expensed asset.
- **Description** – Format should begin with GROUPED ASSET FY## MINOR CATEGORY
 - Example: GROUPED ASSET FY26 OTHER EQUIPMENT
- **Cost** – The sum value of all expensed assets represented in the group.
 - Example: 1,000 laptops of \$2,000 each were purchased. Cost should be \$2,000,000.
- **Units** – Set to 1 in most cases. Contact OSC if you feel your purchase should differ.
- **Expense Account** – Budget Fund should be equivalent to the fund used for the purchase.
- **Location** – Choose the best location or HQ location.

Image

Add Asset ✕

*

Book

AGENCY 0100 CASH BOOK ▼

*

Asset Type

Capitalized ▼

*

Category

EQUIPMENT-OTHER EQUIPMENT-NON 🔍

*

Description

GROUPED ASSET FY26 O ▼

*

Cost

150,000.00

*

Units

1

*

Expense Account

0100-100001-54539000-00000000-000000 🔍

*

Location

NC-WAKE-RALEIGH-3514 BUSH STREI 🔍

Next

Submit

Cancel

Step 6. The **Add Asset** page should appear. Edit the asset details and review the asset details on this page. You can click **Save and Close** to save your work or **Submit** to fully post the capitalized Grouped Asset.

Note: Attachments can be added on this page. It is recommended, but not required, to attach a list of the expense assets related to the capitalized group asset.

Image

NCFS

Add Asset ?

Currency = USD

Asset Number

* Description GROUPED ASSET FY26 O1

* Cost 2,000,000.00

* In Service Date 2/14/26

Asset Type Capitalized

Book AGENCY 0100 CASH BOOK

Category EQUIPMENT-OTHER EQUIPMENT-NONE

Fiscal Year 2026

Open Period Mar-2026

Descriptive Details

Tag Number

Serial Number

Parent Asset Number

Manufacturer

Model

Commitment

Investment Law

Bought New

☒ In use

☐ Intangible

☒ In physical inventory

Legacy Level 1 and 2

Legacy Budget & Fund

Legacy Tag Number

NCAS Payment Number

Asset Purchase Type

Asset Status

Federally-Funded

Attachments None +

Asset Key

Regional Information

Save and Close Submit Cancel

Step 7. Once fully posted, confirm asset addition with **Asset Inquiry**. You have successfully added a capitalized Grouped Asset.

Image

NCFS

Asset Inquiry ?

Assets Transactions Recent Additions Recent Retirements

View Accounting AGENCY 0100 CASH BOOK - USD Mar-2026

Asset Number	Description	Cost	Salvage Value	Recoverable Cost	In Service Date	Category
1374499	GROUPED ASSET FY26 OTHER EQUIPMENT	2,000,000.00	0.00	2,000,000.00	2/14/26	EQUIPMENT-OTHER EQUI
1374487	EMME BENCH (CAUCUS ROOM)	2,605.37	0.00	2,605.37	7/29/25	EQUIPMENT-FURNI-OFFICE

Done

Wrap-Up

The steps above detail how to add a capitalized Grouped Asset.

Additional Resources

- [FA 100: Asset Manager \(ILT\)](#)

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