

## FIXED ASSETS

### **I. Definitions key points:**

1. Used in operations
2. Have initial useful life extending beyond a single reporting period

### **II. Accounts and Coding:**

#### **CONTROLLED: \$500 - \$4,999**

**787410:** Equipment / Furniture

Non capital expenditures for purchase of any type of equipment or furniture

**787430:** Computer / Media Equipment

Non capital expenditures for the purchase of any type of computer or media equipment

#### **CAPITAL: \$5,000 +**

**7774XX:** Capitalized expenditures for the purchases of any type of equipment or furniture costing \$5,000 or greater

1. **III. When creating a requisition, all pieces and parts that make up that taggable asset should be put together as ONE line item. If this is not possible, please identity in the document text which line items go together to make the one taggable asset.** If you need help with this prior to putting in the requisition, please contact Natalie Pegram, Brian Maxwell, or Douglas Dodd, Jr. for assistance.