

## **SAM—RECONCILIATION AND REPORTS**

### **PROPERTY RECONCILIATION**

**7924**

(Revised 09/13)

Departments will reconcile the acquisitions and dispositions of capitalized property with the amounts recorded in the property ledger. The reconciliation should be done monthly or at least quarterly, depending on the volume of transactions. See SAM section 8650, Accounting and Control of Property.

Departments will perform a physical count of all capitalized and non-capitalized property and reconcile the count with accounting records at least once every three years. See SAM section 8652, Property Inventory.

In addition, departments will provide the Department of General Services with updated and reconciled records of its real property assets by July 1 of each year. See SAM section 1335.1, Statewide Property Inventory.

Refer to SAM Chapter 8600 for detailed information regarding property accounting.