

SAM—RECONCILIATIONS AND REPORTS

PROPERTY RECONCILIATION

7924

(Revised 4/2015)

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 [1310.7](#), Statewide Property Inventory.

Refer to SAM Chapter [8600](#) for detailed information regarding property accounting.