

SAM – PROPERTY ACCOUNTING

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A department which receives an appropriation from one governmental fund and purchases property from this appropriation will record the property in the Capital Assets Group of Accounts. Similarly, another department which receives appropriations from several governmental funds and purchases property from more than one of these funds will record all of the property in the Capital Assets Group of Accounts. These two situations are illustrated as follows:

Situation A: Department purchases property from one governmental fund.

Capital Assets Group of Accounts	
Dr. 2310 Land	\$50,000
Dr. 2321 Building	\$200,000
Dr. 2411 Computer Software – Amortizable	\$100,000
Cr. 5200.0001 Investment in Capital Assets – General Fund	\$350,000

Situation B: Department purchases property from more than one governmental fund.

Capital Assets Group of Accounts	
Dr. 2321 Building	\$140,000
Dr. 2341 Equipment	\$40,000
Dr. 2412 Land Use Rights – Amortizable	\$10,000
Cr. 5200.0001 Investment in Capital Assets – General Fund	\$150,000
Cr. 5200.0042 Investment in Capital Assets – St. Hwy Acct.	\$40,000