

SAM – PROPERTY ACCOUNTING

**ENTRIES FOR FUNDS NOT USING THE CAPITAL ASSETS
GROUP OF ACCOUNTS**
(Revised 06/2011)

8672

| Accounting Event | Budgetary/Legal Basis: Working Capital Revolving Fund, Public Service Enterprise Fund, and some trust funds (not federal) GAAP: Proprietary Funds and Fiduciary Funds |
|-------------------------------|---|
| A. Acquisitions | |
| 1a. Purchase | Dr. 23XX or 24XX Asset Account Cr. 3020 Claims Filed |
| 1b. Purchase with Trade-In | Dr. 23XX or 24XX Asset Account <i>(full cash value of new asset)</i> Dr. 23XX or 24XX Accumulated Depreciation/Amortization <i>(asset traded-in)</i> Dr. 9XXX Operating Expense Account <i>(if loss on trade-in)</i> Cr. 23XX or 24XX Asset Account <i>(asset traded-in)</i> Cr. 3020 Claims Filed <i>(net cash or boot)</i> |
| 2. Lease/Installment Purchase | Dr. 23XX or 24XX Asset Account Cr. 4220 Lease-Purchase Contracts |
| 3. Transfer | Contact Fiscal Systems and Consulting Unit |
| 4. Gift | Contact Fiscal Systems and Consulting Unit |

(Continued)

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8672 (Cont. 1)

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| | |
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| <p>5. Internally Build or Generate</p> <p>a. Accumulation of development cost until completed or in use</p> <p>b. Upon completion or at the time the asset is put in use, move accumulated costs from in progress account to the actual asset account</p> | <p>Dr. 2350 Construction Work in Progress or 2430 Internally Generated Intangible Asset In Progress Cr. 3020 Claims Filed</p> <p>Dr. 23XX or 24XX Asset Account Cr. 2350 Construction Work in Progress or 2430 Internally Generated Intangible Asset in Progress</p> |
| <p>B. Use</p> | <p>Dr. 9XXX Operating Expense Account Cr. 23XX or 24XX Accumulated Depreciation/Amortization</p> |
| <p>C. Disposition</p> | |
| <p>1. Sale</p> | <p>Dr. 1110 Cash Dr. 23XX or 24XX Accumulated Depreciation/Amortization Dr. 9XXX Operating Expense Account <i>(if loss on sale)</i> Cr. 23XX or 24XX Asset Account or Cr. 8XXX Operating Revenue Account <i>(if gain on sale)</i></p> |
| <p>2. Trade-In</p> | <p>See 1b. Purchase with Trade-In</p> |
| <p>3. Transfer</p> | <p>Dr. 23XX or 24XX Accumulated Depreciation/Amortization Dr. 9XXX Operating Expense Account Cr. 23XX or 24XX Asset Account</p> |
| <p>4. Lost, Stolen, or Destroyed</p> | <p>Dr. 23XX or 24XX Accumulated Depreciation/Amortization Dr. 9XXX Operating Expense Account Cr. 23XX or 24XX Asset Account</p> |