

Fixed Assets Workshop

David Bailey, Fixed Assets Accounting Technician
Veronica Harvey, Plant Fund & Reporting Accountant
Kendra Williams, Fixed Assets Manager

Last Modified 4/2024





Our goal is to educate you on the processes, procedures, and everyday activities of the Reporting & Fixed Assets Office



Agenda

- What is a fixed asset and why is it important?
- How is a fixed asset acquired?
- How do you maintain and dispose of fixed assets?
(forms)
- Annual Inventory (to include changes starting FY23)
- Individual Responsibilities



What is a Fixed Asset?

A fixed asset is defined as University property such as land, buildings, and equipment, with a total cost equal to or greater than \$5,000 and a useful life of two or more years.

EXCEPTION: 100,000 or greater for software and other intangible assets; \$1,100,000 or greater for right-to-use leased assets and useful life greater than 1 yr



Examples of Fixed Assets

- Buildings



- Campus Vehicles



- Infrastructure



- Equipment



- Art Collections





Expanded Definition

- Total Costs= purchase price + other costs incurred to place the asset in its location and condition for use.
 - Shipping/delivery costs
 - Installation/set up fees
 - Interest costs, legal fees, etc. incurred during the construction of an asset (i.e. buildings)
- DOES NOT APPLY:
 - Service contracts
 - Extended warranties



Maintenance Costs

- Maintenance costs are expenses incurred to keep assets in normal operating condition and to help maintain the original use of the asset.
- Maintenance costs do not extend the life of an asset beyond the expected useful life.
- Examples: repairs, replacement parts, painting, service agreements, etc.
- MAINTENANCE COSTS ~~IS~~ NOT A FIXED ASSET



Capitalization & Depreciation

- A fixed asset becomes 'capitalized' when it is recorded on the financial statements as an asset.
- A fixed asset is 'depreciated' by allocating the cost of the asset over its useful life.
 - Straight line method (total cost-salvage value/useful life)
 - NOT depreciated: land, certain land improvements, construction-in-progress, works of art/historical treasures



Example of Depreciation

- Asset Costs \$12,000
- Useful Life 5 years

Depreciation: $\$12,000/5 = \$2,400$ year expensed

Fiscal Year	2024	2025	2026	2027	2028
Amount	2,400	2,400	2,400	2,400	2,400

If cost was \$12,000 and useful life was 1 year, the amount of the item would be expensed in full in the year purchased.

Fiscal Year	2024	2025	2026	2027	2028
Amount	12,000	0	0	0	0



Charlotte Total Assets

(\$2,282,267,047)

Charlotte's TOTAL ASSETS=\$2,282,267,047 as of

06/30/23

Receivables,
\$26,951,679, 1%

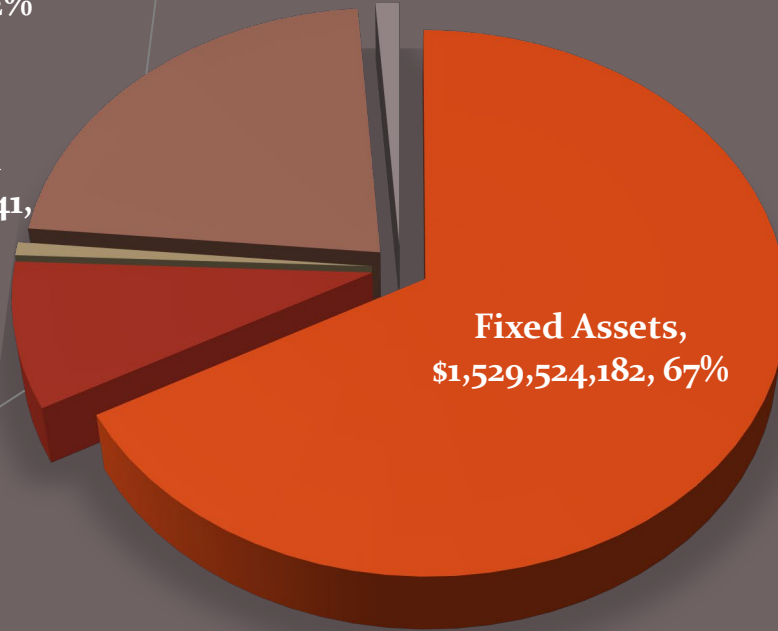
Cash , \$510,577,956,
22%

Other
Investments &
Assets, \$17,979,841,
1%

Endowment
Investments,
\$197,233,389, 9%

Fixed Assets,
\$1,529,524,182, 67%

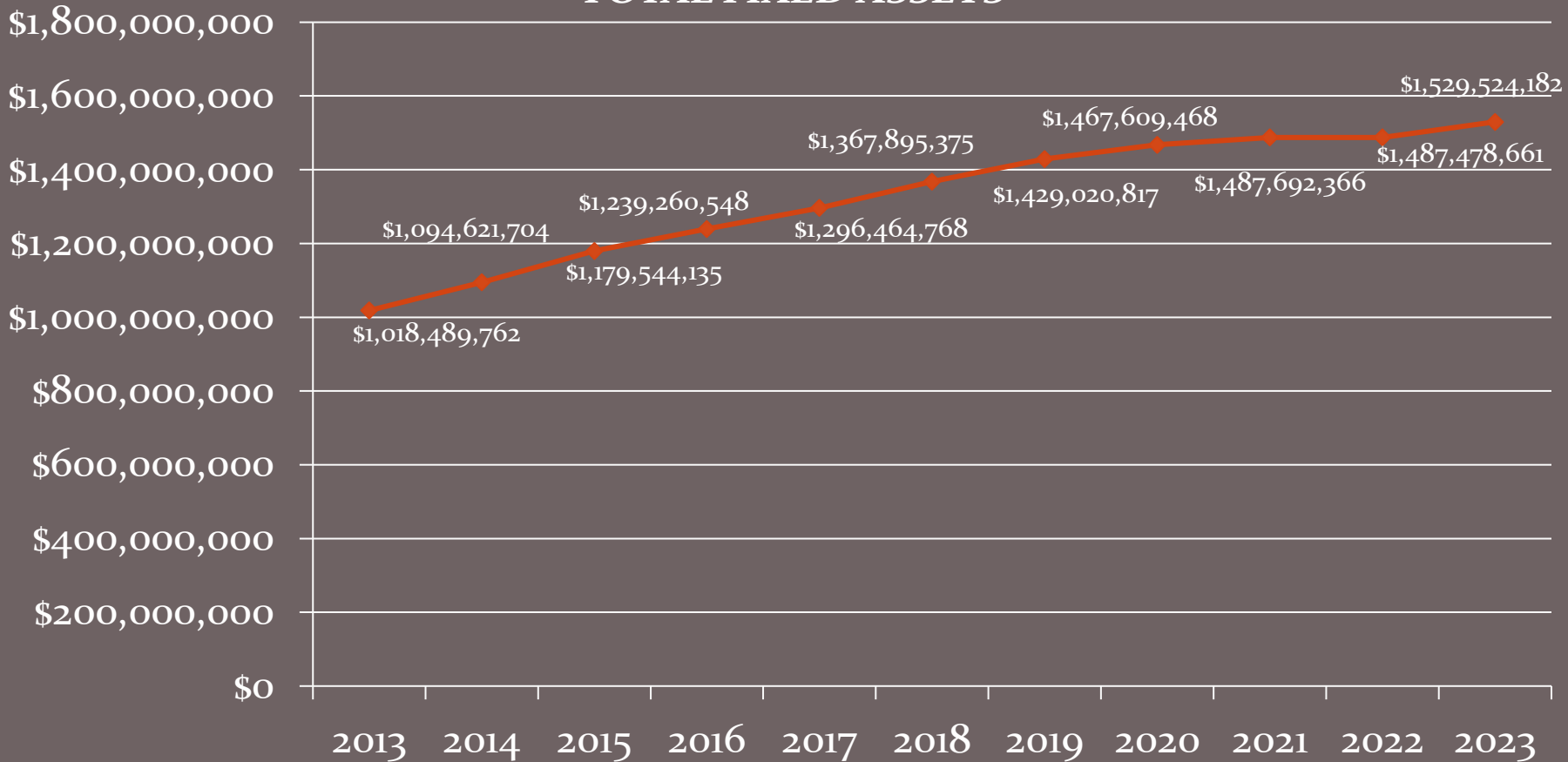
- Fixed Assets
- Endowment Investments
- Other Investments & Assets
- Cash
- Receivables





Fixed Assets Expenditures

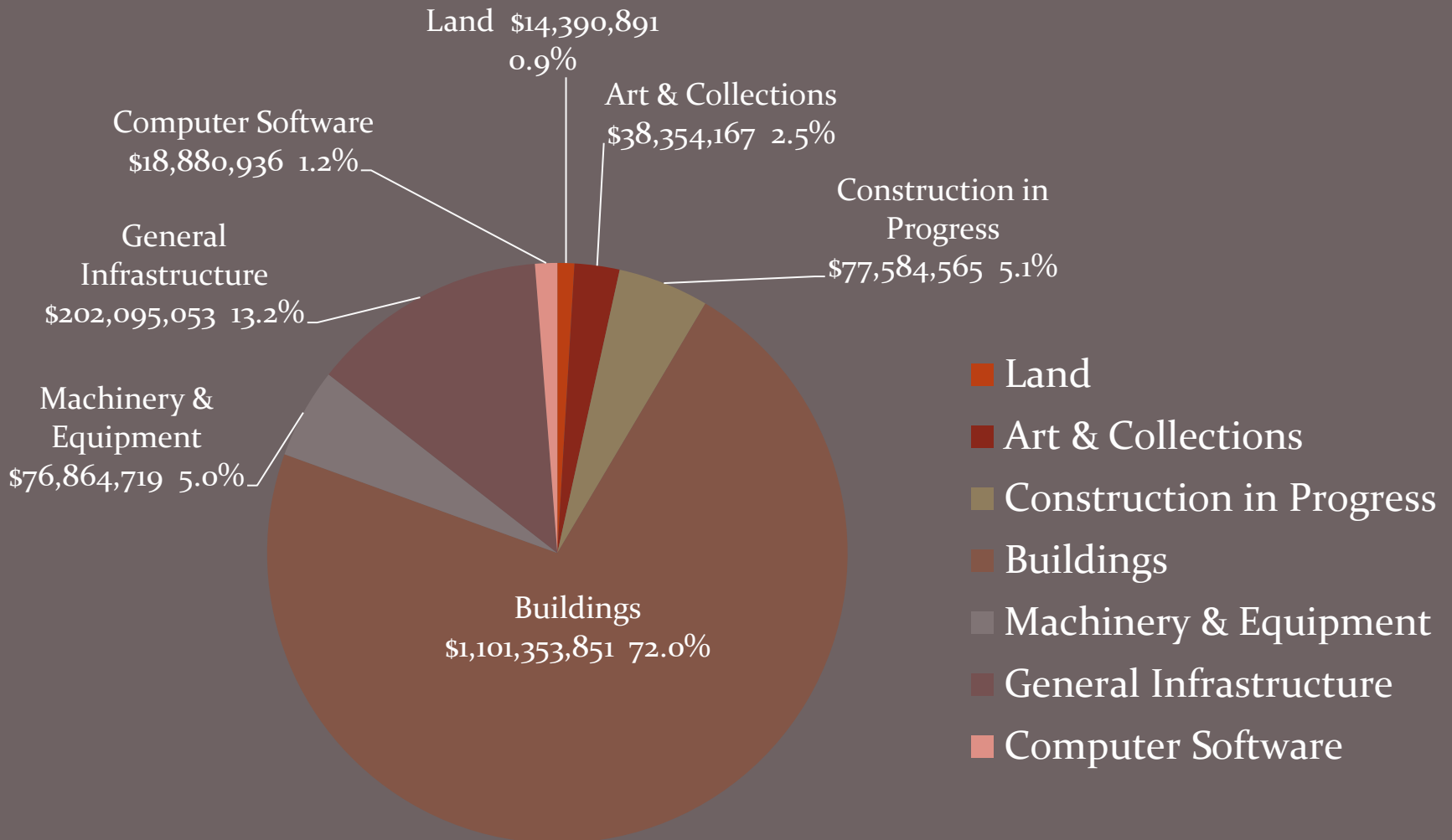
*UNC CHARLOTTE
TOTAL FIXED ASSETS*





Fixed Assets by Type

FIXED ASSETS Total = \$1,529,524,182 as of 06/30/23





Facts and Figures

- Approximately 6963 capitalized fixed assets FY23
- As of June 30, 2023 total fixed assets were \$1,529,524,182 or approximately 67% of UNC Charlotte's total assets
- University fixed asset expenditures have increased by 89% in the last 12 years



The Fixed Assets Office

- Implement and follow policies set by the Office of the State Controller
- Follow Business Process Standards issued by UNC System
- Ensures fixed assets are:
 - properly acquired
 - accounted for
 - maintained
 - disposed of



Policy Statement #601.15

CONTROL AND MANAGEMENT OF UNIVERSITY EQUIPMENT & OTHER PROPERTY

- Available at <https://legal.charlotte.edu/policies/up-601.15>
- Highlights:
 - Fixed assets definitions
 - Responsibilities for each level of staff involved with fixed assets
 - Obligated to comply with fixed assets procedures
- Supplemental Procedures to Policy #601.15 highlights:
 - Requirements during Annual Inventory
 - Process for lost and stolen assets



Asset Retirement Obligations

- **Asset Retirement Obligations (AROs)** involve legally enforceable costs to retire a tangible capital asset. Such costs are legally enforceable if they are required by external laws or regulations, a legally binding contract, or court judgments. Some specific examples of AROs include:
 - Decommissioning of nuclear reactors
 - Removal and disposal of wind turbines in wind farms
 - Dismantling and removal of sewage treatment plants
 - Removal and disposal of X-ray machines
 - Removal and disposal of underground storage tanks



New for FY24: Pilferable Assets

- Pilferable assets are items that have a ready resale value and are subject to theft
- These assets are typically not tagged or inventoried by the Fixed Assets Office since their individual cost usually falls below the \$5,000 capitalization threshold
- It is a requirement that individual departments maintain their department's current inventory with a tracking log for all laptops, computers, data projectors and other pilferable assets valued between \$1,000 and \$5,000 (a template has been prepared by the Fixed Asset team for use)
- Each department will annually attest that they are tracking pilferable assets valued between \$1,000 and \$5,000
- Each department's assets (including pilferable assets) are subject to inspection by the UNC Charlotte Internal Audit Department during periodic internal audits



New for FY24: Grouped Assets

- Grouped Assets
 - Certain assets purchased together with a collective cost greater than \$5K; individual assets less than \$5K
 - Ex. Dorm furniture, classroom/office furniture, pilferable assets
 - IDENTIFIED grouped assets WILL be capitalized and included on department's inventory
 - Further guidance will be forthcoming and departments should see respective assets on the FY25 inventory report for verification (inventory process will be discussed later in presentation)

How is a fixed asset acquired?

- Capital Improvement Projects (Budget Office)
- Entering requisitions in 49er Mart

Note: If acquiring artwork, please contact the library as they have the task of keeping track of all artwork on campus.



How is an asset disposed?

- A Fixed Assets Disposition and Change eform (except for artwork) must be completed
- An asset can't be given away or donated
- If transferring an asset to another department on campus, a Fixed Assets Disposition and Change eform must be completed
- If the asset is artwork, please contact Special Collections in Atkins library to pick up the art
- Asset Disposal is discussed further in this presentation



Question # 1

The \$3,000 repair of the heating element on the pretzel cart is a fixed asset.

TRUE OR FALSE





Answer # 1

- The \$3,000 repair of the heating element on the pretzel cart **FALSE, IT IS A REPAIR**



Question # 2

The one year service contract that costs \$22,000 for tuning the concert piano is a fixed asset.

TRUE OR FALSE





Answer # 2

- The one year service contract that costs \$22,000 for tuning the concert piano **FALSE, IT IS A SERVICE CONTRACT**



Question # 3

What is not included in the total cost of a fixed asset?

- A. Shipping
- B. Installation
- C. Extended Warranties





Answer # 3

What is not included in the total cost of a fixed asset?

- A. Shipping
- B. Installation
- C. **Extended Warranties**



Question # 4

Which one of these is a capitalized fixed asset?

- A. Equipment
- B. Land
- C. Art
- D. Buildings
- E. All of the Above





Answer # 4

Which one of these is a capitalized fixed asset?

- A. Equipment
- B. Land
- C. Art
- D. Buildings
- E. **All of the Above**



Any Questions





Fixed Asset Requisition Problems

- Problems with descriptions and quantity
- Problems with lack of information in Internal Notes
- Problems with account codes



Example 1





Poor Requisitions (Example 1)

Accounting Codes			
Fund	Organization	Account	Program
117470 VC Univ Relations & Community Affrs	30650 Univ Relations & Community Aff VC	946540 Motor Vehicles-Utility Cap	17000 Institutional Support

[View/edit by line item...](#)

Internal Notes and Attachments	External Notes and Attachments
Internal Note: <i>no note</i> Internal Attachments:	Note to all Suppliers: <i>no note</i> Attachments for all suppliers:

Supplier / Line Item Details					
Hide line details	For selected line items: <input type="button" value="Add To Favorites"/> <input type="button" value="Go"/>				
Ilderton Dodge Chrysler Jeep more info...	Contract: <i>no value</i> PO Number: P1123753 Account Code: <i>no value</i> Pricing Code: <i>no value</i> Quote number: <i>no value</i> View/edit by line item...				
Product Description	Catalog No	Size / Packaging	Unit Price	Quantity	Ext. Price
1 ✓ GEM e4 more info...	na	1/EA	18,235.00	1 EA	18,235.00 USD
Taxable: X Capital Expense: X Commodity Code: 99-99-99-99		Internal Note: <i>no note</i> Internal Attachments: External Note: <i>no note</i> Attachments for supplier:			
Supplier subtotal					18,235.00 USD

Shipping, Handling, and Tax charges are calculated and charged by each supplier. The values shown here are for estimation purposes, budget checking, and workflow approvals.

Subtotal	18,235.00
Total	18,235.00 USD



- **Problem With Example 1:**
Unclear Description (GEM e4)

- **Solution:**

Enter Layman's Term Description in Internal Notes or attach Internal Document providing information.

Example: Electric Vehicle

- **Reason:**

Informs Fixed Assets on what the asset is and assigns an identifiable name for Inventory purposes.



49er Mart

home/shop | favorites | forms | **carts** | approvals | history | settlement | more >> ▼

active cart | draft carts | favorites | my requisitions

Place Order
or
Assign Cart

General ✓ | Shipping ⚠ | Billing ✓ | Accounting Codes ⚠ | Internal Notes and Attachments ✓ | External Notes and Attachments ✓ | Final Review ⚠

Return to shopping cart | Continue Shopping

**You have completed the required information in this step. At this point, you can do the following:
Proceed to the next step: External Notes and Attachments. Go straight to the end: Final Review.**

Requisition | PR Approvals | PO Preview | Comments | Attachments | History

Summary | Shipping | Billing | Accounting Codes | Supplier Info

Hide value descriptions

Internal Notes and Attachments | ?

These values apply to all lines unless specified by line item

Internal Note: no note | edit

Internal attachments: add attachment...

Supplier / Line Item Details | ?

For selected line items: Add To Favorites | Go



Example 1 - Corrected

Accounting Codes					
Fund	Organization	Account	Program		
117470 VC Univ Relations & Community Affrs	30650 Univ Relations & Community Aff VC	946540 Motor Vehicles-Utility Cap	17000 Institutional Support		
View/edit by line item...					
Internal Notes and Attachments		External Notes and Attachments			
Internal Note State Contract 070N Being delivered to Larry Lane in Automotive Shop so he can register Internal Attachments E Z Go (58k)		Note to all Suppliers Deliver to Larry B. Lane, Automotive Shop. Notify Cleo Widmaier when delivering. 704-687-8524, orde... more... Attachments for all suppliers Quote (58k)			
Supplier / Line Item Details					
Hide line details		For selected line items Add To Favorites <input type="button" value="Go"/>			
Ilderton Dodge Chrysler Jeep more info...		Contract <i>no value</i> PO Number P1123753 Account Code <i>no value</i> Pricing Code <i>no value</i> Quote number <i>no value</i> View/edit by line item...			
Product Description	Catalog No	Size / Packaging	Unit Price	Quantity	Ext. Price
1 <input checked="" type="checkbox"/> GEM e4 more info...	na	1/EA	18,235.00	1 EA	18,235.00 USD
Taxable x Capital Expense x Commodity Code 99-99-99-99		Internal Note <i>no note</i> Internal Attachments External Note <i>no note</i> Attachments for supplier			
Supplier subtotal				18,235.00 USD	
Shipping, Handling, and Tax charges are calculated and charged by each supplier. The values shown here are for estimation purposes, budget checking, and workflow approvals.				Subtotal	18,235.00
				Total	18,235.00 USD



Example 1 - Corrected



Your GEM Vehicle:

Model:	GEM e4
Type:	4-passenger
Base MSRP:	\$10,495.00
Destination & Handling:	\$945.00
Selected Options	
Color: Evergreen Metallic	\$0.00
Windshield Washer Kit	\$100.00
Audio System	\$710.00
Dash-Mounted Fan (Driver Side)	\$75.00
Dash-Mounted Fan (Passenger Side)	\$75.00
Heater/Defogger	\$455.00
Hard Doors with Trim	\$3,085.00
Maintenance-Free Gel Batteries	\$625.00
7.0 HP Performance Package	\$525.00
Luxury Package	\$1,145.00

MSRP*

\$18,235.00



Example 2 -Server





Poor Requisitions (Example 2)

Accounting Codes			
Fund	Organization	Account	Program
101519 Freshman Learn COEN	21600 Student Dev & Success	942730 Server Equipment Cap	10100 Instruction
View/edit by line item...			

Internal Notes and Attachments	External Notes and Attachments
Internal Note: <i>no note</i> Internal Attachments:	Note to all Suppliers: <i>no note</i> Attachments for all suppliers:

Supplier / Line Item Details						
Hewlett Packard Company more info... Vendor Order 2 C/O Sam Abundis, 8000 Foothills Blvd Ms 5634, Roseville, CA 95747-6553 US	Contract: <i>no value</i> PO Number: P1216590 Account Code: <i>no value</i> Pricing Code: <i>no value</i> Quote number: <i>no value</i> View/edit by line item...					
For selected line items: Add To Favorites <input type="button" value="Go"/>						
Product Description	Catalog No	Size / Packaging	Unit Price	Quantity	Ext. Price	
1 <input checked="" type="checkbox"/> Hardware per HP Quote # CNWY-79638-00 info... <input checked="" type="checkbox"/> Accounting Codes values have been overridden for this line view/edit	xxx	1/EA	70,961.67	1 EA	70,961.67 USD	<input type="checkbox"/>
Taxable: X Capital Expense: X Commodity Code: 99-99-99-99	Internal Note: <i>no note</i> Internal Attachments: External Note: <i>no note</i> Attachments for supplier:					
2 <input checked="" type="checkbox"/> Software: Per HP Quote # CNWY-79638-00 info... <input checked="" type="checkbox"/> Accounting Codes values have been overridden for this line view/edit	xxx	1/EA	52,669.17	1 EA	52,669.17 USD	<input type="checkbox"/>
Taxable: X Capital Expense: X Commodity Code: 99-99-99-99	Internal Note: <i>no note</i> Internal Attachments: External Note: <i>no note</i> Attachments for supplier:					



Poor Requisitions (Example 2)

3	✓ Support: Per HP Quote # CNWY-79638-00 info...	xxx	1/EA	38,094.16	1 EA	38,094.16 USD	<input type="checkbox"/>
Accounting Codes values have been overridden for this line view/edit							
	Taxable	x	Internal Note	no note			
	Capital Expense	x	Internal Attachments				
	Commodity Code	99-99-99-99	External Note	no note			
			Attachments for supplier				
4	✓ Installation: Per HP Quote # CNWY-79638-00 info...	xxx	1/EA	11,025.00	1 EA	11,025.00 USD	<input type="checkbox"/>
Accounting Codes values have been overridden for this line view/edit							
	Taxable	x	Internal Note	no note			
	Capital Expense	x	Internal Attachments				
	Commodity Code	99-99-99-99	External Note	no note			
			Attachments for supplier				
5	✓ Installation: Per HP Quote # CNWY-79638-00 info...	xxx	1/EA	12,250.00	1 EA	12,250.00 USD	<input type="checkbox"/>
Accounting Codes values have been overridden for this line view/edit							
	Taxable	x	Internal Note	no note			
	Capital Expense	x	Internal Attachments				
	Commodity Code	99-99-99-99	External Note	no note			
			Attachments for supplier				
Supplier subtotal					185,000.00	USD	

Shipping, Handling, and Tax charges are calculated and charged by each supplier. The values shown here are for estimation purposes, budget checking, and workflow approvals.

Subtotal	185,000.00
Total	185,000.00 USD



- **Problem With Example 2:**

Assets are being purchased out of one account, when multiple accounts should be used

- **Solution:**

When purchasing assets, be sure to purchase each asset out of its proper account

- **Reason:**

When proper accounts are not used, expense accounts are incorrect and financial statements will be inaccurate.



Example 2 - Corrected

Internal Notes and Attachments		External Notes and Attachments	
Internal Note	Line 1: all hardware on this quote will be assembled to make one piece of capital SAN equipment. Li... more...	Note to all Suppliers	PER E&I CONTRACT
Internal Attachments	HP 3PAR T400 FINAL.p... (109k)	Attachments for all suppliers	
		HP 3PAR T400 FINAL.p... (109k)	
		UNC Charlotte Payment Terms	0, Net 30 UNC Charlotte terms

Supplier / Line Item Details	
Hewlett Packard Company more info... Vendor Order 2 C/O Sam Abundis, 8000 Foothills Blvd Ms 5634, Roseville, CA 95747-6553 US	Contract <i>no value</i> PO Number P1216590 Account Code <i>no value</i> Pricing Code <i>no value</i> Quote number <i>no value</i>

Product Description	Catalog No	Size / Packaging	Unit Price	Quantity	Ext. Price
1 ✓ Hardware per HP Quote # CNWY-79638-00 more info... <small>Accounting Codes values have been overridden for this line view/edit</small>	xxx	1/EA	70,961.67	1 EA	70,961.67 USD
Taxable x Capital Expense x Commodity Code 99-99-99-99				Internal Note <i>no note</i> Internal Attachments External Note <i>no note</i> Attachments for supplier	
2 ✓ Software: Per HP Quote # CNWY-79638-00 more info... <small>Accounting Codes values have been overridden for this line view/edit</small>	xxx	1/EA	52,669.17	1 EA	52,669.17 USD
Taxable x Capital Expense x Commodity Code 99-99-99-99				Internal Note <i>no note</i> Internal Attachments External Note <i>no note</i>	



Example 2 - Corrected

Accounting Codes

These values apply to all lines unless specified by line item

Accounting Codes values vary by line

Supplier / Line Item Details

For selected line items

Add To Favorites

Go

Hewlett Packard Company [more info...](#)

Vendor Order 2
C/O Sam Abundis, 8000 Foothills Blvd Ms 5634, Roseville, CA 95747-6553 US

Product Description	Catalog No	Size / Packaging	Unit Price	Quantity	Ext. Price
1 ✓ Hardware per HP Quote # CNWY-79638-00 more info...	xxx	1/EA	70,961.67	1 EA	70,961.67 USD

Accounting Codes

values have been overridden for this line

Fund	Organization	Account	Program
115700 ITS Academic Support	24200 ITS CIO	942730 Server Equipment Cap	15200 General Academic Support

2 ✓ Software: Per HP Quote # CNWY-79638-00 more info...	xxx	1/EA	52,669.17	1 EA	52,669.17 USD
---	-----	------	-----------	------	---------------

Accounting Codes

values have been overridden for this line

Fund	Organization	Account	Program
115700 ITS Academic Support	24200 ITS CIO	942060 Software-Servers Non-Cap	15200 General Academic Support



Example 2 - Corrected

3 **Support: Per HP Quote # CNWY-79638-00** more info... **xxx** **1/EA** **38,094.16** **1 EA** **38,094.16 USD**

Accounting Codes

values have been overridden for this line

Fund	Organization	Account	Program
115700 ITS Academic Support	24200 ITS CIO	927350 Maint Contract -Servers	15200 General Academic Support

4 **Installation: Per HP Quote # CNWY-79638-00** more info... **xxx** **1/EA** **11,025.00** **1 EA** **11,025.00 USD**

Accounting Codes

values have been overridden for this line

Fund	Organization	Account	Program
115700 ITS Academic Support	24200 ITS CIO	942730 Server Equipment Cap	15200 General Academic Support

5 **Installation: Per HP Quote # CNWY-79638-00** more info... **xxx** **1/EA** **12,250.00** **1 EA** **12,250.00 USD**

Accounting Codes

values have been overridden for this line

Fund	Organization	Account	Program
115700 ITS Academic Support	24200 ITS CIO	942060 Software-Servers Non-Cap	15200 General Academic Support

Supplier subtotal **185,000.00 USD**

Shipping, Handling, and Tax charges are calculated and charged by each supplier. The values shown here are for estimation purposes, budget checking, and workflow approvals.

Subtotal **185,000.00**
Total **185,000.00 USD**



Example 3

Bioreactor





Poor Requisitions (Example 3)

Accounting Codes			
Fund	Organization	Account	Program
101694 IFLX Biology	17200 Biology	944510 Science Equip Cap 2-8 yr life	10100 Instruction

[View/edit by line item...](#)

Internal Notes and Attachments	External Notes and Attachments
Internal Note <i>no note</i>	Note to all Suppliers <i>no note</i>
Internal Attachments	Attachments for all suppliers

Supplier / Line Item Details

Hide line details For selected line items

VWR International [more info...](#)

Contract	<i>no value</i>
PO Number	P1131159
Account Code	<i>no value</i>
Pricing Code	<i>no value</i>
Quote number	<i>no value</i>

[View/edit by line item...](#)





The item(s) in this group was retrieved from the supplier's website. [What does this mean?](#)
Need to make changes? [VIEW ITEMS](#) Item(s) was retrieved on: 4/7/2011 10:46:06 AM
Line(s): 1, 2, 3, 4, 5, 6, 7, 8

Product Description	Catalog No	Size / Packaging	Unit Price	Quantity	Ext. Price
1 ✓ #6Q0334644#BioFlo115 Basic Ferm HB Kit more info...	32721/8046386	EA	12,762.35	1 EA	12,762.35 USD

Manufacturer Part Number	M1369-1102	Taxable	x	Internal Note	<i>no note</i>
Supplier Part Auxiliary ID	TZ3Nsgqg9FAAAFUxe9o	Capital Expense	x	Internal Attachments	
more info...		Commodity Code	41-10-00-00	External Note	<i>no note</i>
				Attachments for supplier	



Poor Requisitions (Example 3)

2	✓ #6Q0334644#BioFlo 115 Adv Ferm HB Kit  more info...	32722/8046386	EA	21,581.18	1 EA	21,581.18 USD	<input type="checkbox"/>
Manufacturer Part Number	M1369-1122	Taxable	x	Internal Note	no note		
Supplier Part Auxiliary ID	TZ3Nsgqg9FAAAFUxe9o	Capital Expense	x	Internal Attachments			
more info...		Commodity Code	41-10-00-00	External Note	no note		
				Attachments for supplier			
3	✓ #6Q0334644#SPARE PARTS KIT, 1.3- 3 L  more info...	32723/8046386	EA	441.42	1 EA	441.42 USD	<input type="checkbox"/>
Manufacturer Part Number	M1273-9991	Taxable	x	Internal Note	no note		
Supplier Part Auxiliary ID	TZ3Nsgqg9FAAAFUxe9o	Capital Expense	x	Internal Attachments			
more info...		Commodity Code	41-10-00-00	External Note	no note		
				Attachments for supplier			
4	✓ #6Q0334644#AIR REGULATOR KIT  more info...	32724/8046386	EA	648.12	1 EA	648.12 USD	<input type="checkbox"/>
Manufacturer Part Number	M1273-5002	Taxable	x	Internal Note	no note		
Supplier Part Auxiliary ID	TZ3Nsgqg9FAAAFUxe9o	Capital Expense	x	Internal Attachments			
more info...		Commodity Code	41-10-00-00	External Note	no note		
				Attachments for supplier			
5	✓ #6Q0334644#WATER REGULATOR KIT  more info...	32725/8046386	EA	892.50	1 EA	892.50 USD	<input type="checkbox"/>
Manufacturer Part Number	M1273-5001	Taxable	x	Internal Note	no note		
Supplier Part Auxiliary ID	TZ3Nsgqg9FAAAFUxe9o	Capital Expense	x	Internal Attachments			
more info...		Commodity Code	41-10-00-00	External Note	no note		
				Attachments for supplier			



Poor Requisitions (Example 3)

				Attachments for supplier	
6	<input checked="" type="checkbox"/> #6Q0334644#BIOCOMMAND BATCH CONTROL	more info...	32726/8046386	EA	5,506.25 1 EA 5,506.25 USD <input type="checkbox"/>
Manufacturer Part Number	M1326-0010	Taxable	X	Internal Note	no note
Supplier Part Auxiliary ID	TZ3Nsgqg9FAAAFUxe9o	Capital Expense	X	Internal Attachments	
more info...		Commodity Code	41-10-00-00	External Note	no note
				Attachments for supplier	
7	<input checked="" type="checkbox"/> #6Q0334644#BIOCOMMAND BATCH CONTROL	more info...	32727/8046386	EA	984.38 1 EA 984.38 USD <input type="checkbox"/>
Manufacturer Part Number	M1326-0011	Taxable	X	Internal Note	no note
Supplier Part Auxiliary ID	TZ3Nsgqg9FAAAFUxe9o	Capital Expense	X	Internal Attachments	
more info...		Commodity Code	41-10-00-00	External Note	no note
				Attachments for supplier	
8	<input checked="" type="checkbox"/> #6Q0334644#INTERCONNECTING CABLE	more info...	32728/8046386	EA	165.17 1 EA 165.17 USD <input type="checkbox"/>
Manufacturer Part Number	M1171-8010	Taxable	X	Internal Note	no note
Supplier Part Auxiliary ID	TZ3Nsgqg9FAAAFUxe9o	Capital Expense	X	Internal Attachments	
more info...		Commodity Code	41-10-00-00	External Note	no note
				Attachments for supplier	
Supplier subtotal					42,981.37 USD
Shipping, Handling, and Tax charges are calculated and charged by each supplier. The values shown here are for estimation purposes, budget checking, and workflow approvals.					
Subtotal					42,981.37
Total					42,981.37 USD



- **Problem With Example 3:**

No reference to the related items included in the asset.
Non-capital items appear to be purchased out of the incorrect account.

- **Solution:**

Reference the items included in the asset.

Example: (Items 1-8 all make up one asset - Bioreactor)

- **Reason:**

Not referencing all items included in the asset allows the asset to be capitalized below its true value.



Example 3 - Corrected

Accounting Codes			
Fund	Organization	Account	Program
101694 IFLX Biology	17200 Biology	944510 Science Equip Cap 2-8 yr life	10100 Instruction

[View/edit by line item...](#)

Internal Notes and Attachments		External Notes and Attachments	
Internal Note	These components are listed individually priced but they are for one pc of equipment. This is a Bio... more...	Note to all Suppliers	Quote 3947981
Internal Attachments		Attachments for all suppliers	VBQ3947981_20110406_... (57k)

Supplier / Line Item Details	
<p>Hide line details</p> <p>VWR International more</p> <p>These components are listed individually priced but they are for one pc of equipment. This is a Bioreactor for fermentation.</p> <p style="text-align: center;">Close</p>	<p>Selected line items</p> <p>Add To Favorites Go</p> <p><i>no value</i></p> <p>P1131159</p> <p><i>no value</i></p> <p><i>no value</i></p> <p><i>no value</i></p> <p style="text-align: right;">View/edit by line item...</p>

The item(s) in this group was retrieved from the supplier's website. What does this mean?
Need to make changes? [VIEW ITEMS](#) Item(s) was retrieved on: 4/7/2011 10:46:06 AM
Line(s): 1, 2, 3, 4, 5, 6, 7, 8

Product Description	Catalog No	Size / Packaging	Unit Price	Quantity	Ext. Price
1 ✓ #6Q0334644#BioFlo115 Basic Ferm HB Kit more info...	32721/8046386	EA	12,762.35	1 EA	12,762.35 USD

Manufacturer Part Number	M1369-1102	Taxable	x	Internal Note	<i>no note</i>
Supplier Part Auxiliary ID	TZ3Nsgqg9FAAAFUxe9o	Capital Expense	x	Internal Attachments	
more info...		Commodity Code	41-10-00-00	External Note	<i>no note</i>
				Attachments for supplier	

Fixed Asset Account Codes

Fixed Asset Accounts	Non-Capital (UNDER \$5,000)	Capital (OVER \$5,000)
PC/Workstation/Printer	942220	942720
Laptops, Netbooks, Tablets	942225	942725
LAN Networking Equipment	942211	942711
LAN Wireless Equipment	942213	942713
Server Equipment	942230	942730
Mainframe Equipment	942240	942740
WAN DP Equipment	942280	942780
IT Security Equipment	942290	942790
Other DP Equipment	942280	942770
Video Equipment	942300	942800
Voice Communications Equipment	942250	942760
Other Telecommunications Equipment	947060	947560
Software-PC/Printer (Capital must be >\$100,000)	942050	942550
Software-Externally Developed (Capital must be >\$100,000)	942010	942510
Software-WAN DP (Capital must be >\$100,000)	942030	942530
Software-Mainframe (Capital must be >\$100,000)	942040	942540
Software-Servers (Capital must be >\$100,000)	942060	942560
IT Security Software (Capital must be > \$100,000)	942080	942580
Software-Other DP Equip (Capital must be >\$100,000)	942020	942590
Offices/Reception Furniture	940001	940501
Classrm/Library/Lab/Dining Furniture	944030	944530
Residential/Dorm Furniture	947040	947540
Office Equipment	940010	940510
Science Equipment 2-8 year life	944010	944510
Science Equipment >8 year life		944540
Engineering/Drafting Equipment 2-8 year life	944020	944520
Engineering/Drafting Equipment >8 year life		944550
Musical Equipment	944060	944560
Audio-Visual Equipment	944080	944580
Educational Equip	944090	944590
Custody/Security Equipment	947010	947510
Athletic Equipment	947020	947520
Ground/Plant Maint Equip	947030	947530
Kitchen Equipment	947050	947550
Other Equipment	947100	947600
Fabricated Equipment	N/A	944085
Bldg Fixed Equipment/Signage	947341	948341
Motor Vehicles-Road	946002	946502
Motor Vehicles-Trailers	946030	946530
Motor Vehicles-Utility	946040	946540
Motor Vehicles-Aircraft	946010	946510
Motor Vehicles-Boats	946020	946520
Motor Vehicles-Other	946090	946590
Non-Depreciable Art & Antifacts	949130	949140
Depreciable Art & Antifacts	N/A	949560
Library Books and Collections	949060	949501
Library Databases and Journals	949070	N/A
Patents	N/A	947710
Copyrights	N/A	947720
Trademarks	N/A	947730
Land Use Rights	N/A	947740
Permanent Easements	N/A	947750

Type of account to use for:	Agreement/Contract covers ≥ 1 year	One-time or Short-term basis
Repairs	Maint Contracts/Service Agreements	Repair & Maintenance Services
Maint	Maint Contracts/Service Agreements	Repair & Maintenance Services
Other support	Contracted Services	Contracted Services*

*a contract/agreement must be in place
 See [Expense Account Code Descriptions](http://finance.uncc.edu/controllers-office/general-accounting/) document under "Account Codes" on the General Accounting website (<http://finance.uncc.edu/controllers-office/general-accounting/>) for comprehensive descriptions of all Expense Account Codes.

Rental/Lease Accounts	
927050	Rent/Lease-Land
927060	Rent/Lease-Buildings/Offices
927070	Rent/Lease-Other Facilities
927140	Rent/Lease-PCs and Printers
927110	Rent/Lease-WAN DP Equipment
927130	Rent/Lease-LAN Equipment
927150	Rent/Lease-Servers
927180	Rent/Lease-Mainframe Equipment
927100	Rent/Lease-Other Computer Equipment
927120	Rent/Lease-Video Transmission Equip
927090	Rent/Lease-Voice Comm Equipment
927170	Rent/Lease-PC Software
927180	Rent/Lease-Server Software
927190	Rent/Lease-Mainframe Software
927220	Rent/Lease-Furniture/Furnishings
927210	Rent/Lease-General Office Equipment
927230	Rent/Lease-Other Equipment
927200	Rent/Lease-Motor Vehicles

Repair/Maintenance Accounts	
928240	Repairs/Maint-Pave Lot
928250	Repairs/Maint-Strip Lot
928330	Repairs/Maint-Grounds
928180	Repairs/Maint-Buildings
928190	Repairs/Maint-Other Structures
928310	Repairs/Maint-PC/Printer Equip
928280	Repairs/Maint-WAN Equip
928300	Repairs/Maint LAN Equip
928320	Repairs/Maint-Servers
928210	Repairs/Maint-Other Comp Equip
928290	Repairs/Maint-Video Trans Equip
928295	Repairs-Maint-Voice Communication Equip
928185	Repairs/Maint-Housekeeping Services
928260	Repairs/Maint-Electric
928265	Repairs/Maint-Elevators
928270	Repairs/Maint-HVAC
928220	Repairs/Maint-Other Equip
928200	Repairs/Maint-Motor Vehicles
928340	Preventive Maint-Buildings
928345	Repairs/Maint-FM Work Request
928360	Contractor Repairs
928450	Internal Services for Resale
928230	Repairs/Maint-Other

Informal Projects via FM Design Services	
928355	Prcts-Repair/Maint/Replace-Noncap
948355	Prcts-Const/Renov/Imprv-Capltize

Repair & Maintenance Services: A one-time or short-term agreement between the University and a vendor to remediate a problem with a product or piece of equipment. Often the agreement rate is based upon an hourly labor charge plus parts and supplies. Both parts and labor are recorded in the same account. Note that repairs are corrective and restorative following wear and deterioration; maintenance is preventive and anticipatory.

Maintenance Contracts/Service Agreements: Contracts between the University and a vendor specifying a level of ongoing support for a product or piece of equipment. Maintenance agreements often cover a one-year or longer time period.

Contracted Services: Services purchased from independent contractors or external organizations for professional and consultative personal services. These services are needed for maintenance and/or ongoing operations and cannot be provided by the current staff.

Maintenance Contract/Service Agreement Accounts	
927440	Maint Contract-Buildings
927450	Maint Contract-Other Structures
927320	Maint Contract- PC/Printer Equip
927290	Maint Contract- WAN Equipment
927310	Maint Contract- LAN Equipment
927350	Maint Contract- Servers
927360	Maint Contract- Mainframe Computer
927280	Maint Contract- Other DP Equipment
927300	Maint Contract- Video Transmit Equip
927330	Maint Contract- PC/Printer Software
927270	Maint Contract- WAN Software
927340	Maint Contract- Server Software
927370	Maint Contract- Mainframe Software
927280	Maint Contract- Other Software
927240	Maint Contract-Elevator
927250	Maint Contract-Filterduct
927380	Maint Contract- Other Equipment

Contracted Services Accounts	
921050	Legal Fees
921060	Litigation Expense
921100	Accounting Fees
921120	Contract Svcs-Financial Costs
920500	Medical Fees-Hospital
920580	Medical Fees-Other
920350	Consult Fees IT Support Svcs
920360	Electronic Distribution Svcs
920370	IT Subscription Support
920100	Consult Fees WAN Support Services
920150	Consult Fee Video Support Svcs
920200	Consult Fee LAN Support Svcs
920250	Consult Fee PC/Printer Supp Svc
920300	Consult Fee Server Support Svcs
920050	Consult Fee Mainframe Supp Svcs
920060	Application Development Services
920070	IT Project Mgmt Analysis Services
921250	Academic Instruct Research Svc
920400	Consultant Fees Engineering
920450	Consultant Fees Administration
922650	Worker Comp Fees
922060	Dining Services Declining Bal
922150	Contract Svc-Special Food Svc Event
922050	Dining Services Meal Plan
922300	Service Agreement-Laboratory
928175	Service Agreement-Lab Animal Care
922250	Service Agreement-Laundry Svc
922350	Service Agreement-Janitorial
922400	Service Agreement-Waste Svcs
922450	Service Agreement-Security
922480	Service Agreement-Fire Protection
922500	Service Agreement-Pest Control
922580	Service Agreement-Lawn/Grounds
922605	Service Agreement-Parking
922610	Service Agreement-Warehouseing
922620	Inspection Fee-Elevators
922630	Inspection Fee-Boiler Room Equip
920600	Employee On Loan Payment
920650	Honorariums
920700	Other Contracted Services
920750	nRA Other Contracted Services
920770	Temporary Contractor Labor
922600	Service Agreement-Other

Color coding – Account relates to:
 Green: Information Technology
 Blue: Software
 Peach: General Equipment
 Yellow: Motor Vehicles



Account Codes (continued)

- **Maintenance Contracts/Service Agreements:**
Contracts between the University and a vendor specifying a level of ongoing support for a product or piece of equipment. Maintenance agreements often cover a one-year or longer time period.



Account Codes (continued)

- **Support Services**: Services purchased from independent contractors or external organizations for professional and consultative personal services. These services are needed for maintenance and/or ongoing operations and cannot be provided by the current staff. Such services are normally procured when there is no maintenance contract or service agreement to fall back on. An example of this type of expense would be payment for support services related to software when there is no maintenance contract or service agreement in place.



Account Codes (continued)

- Repair & Maintenance Services: A one-time or short-term agreement between the University and a vendor to remediate a problem with a product or piece of equipment. Often the agreement rate is based upon an hourly labor charge plus parts and supplies. Both parts and labor are recorded in the same account. Note that repairs are corrective and restorative following wear and deterioration; maintenance is preventive and anticipatory.



Account Codes (continued)

- Software Accounts:
 - Purchased software is only capitalized if over \$100,000. Any software purchased under \$100,000 is coded as non-capital.
 - Internally generated software is capitalized when the value or cost is \$1,000,000 or greater



Account Codes (continued)

- Software Accounts

- Software is only purchased out of a software account if it is software that can be installed and operated on multiple assets, including replacement assets, if the original equipment fails.
- If an asset is purchased and software is purchased with the asset that can only operate with the related asset, then the software will be purchased out of the same account as the equipment.



Account Codes (continued)

- Right-to-Use Assets (SBITA):
 - Right-to-use lease and subscription assets are recorded at the present value of payments expected to be made during the specific term, plus any upfront payments and ancillary charges paid to place asset into service
- RTU Leased Assets:
 - Cost of \$1,100,000 or greater and an estimated useful life of more than one year
- RTU Software Assets:
 - Cost of \$250,000 or greater and an estimated useful life of more than one year



Capital Project Account Codes

<u>Account</u>	<u>Description</u>	<u>Account</u>	<u>Description</u>
948020	Bldg Contingency Reserve - Cap	948520	Other Contingency Reserve - Cap
948030	Bldg Planning Expenses - Cap	948530	Other Struct-Planning Expense - Cap
948040	Bldg Design Contracts - Cap	948540	Other Struct-Design Cont - Cap
948050	Bldg Commissioning Agent - Cap	948610	Other Struct-General Cont - Cap
948110	Bldg General Contracts - Cap	948620	Other Struct-Electrical Cont - Cap
948120	Bldg Electrical Contracts - Cap	948630	Other Struct-Plumbing Cont - Cap
948130	Bldg Plumbing Contracts - Cap	948640	Other Struct-Masonry Cont - Cap
948140	Bldg Masonry Contracts - Cap	948650	Other Struct-Roofing Cont - Cap
948150	Bldg Roofing Contracts - Cap	948660	Other Struct-Erosion Control - Cap
948160	Bldg Erosion Control - Cap	948670	Other Struct-Mechanical Cont - Cap
948170	Bldg Mechanical Contracts - Cap	948680	Other Struct-Landscaping Cont - Cap
948180	Bldg Landscaping - Cap	948700	Other Struct-Grade/Fill/Clear - Cap
948200	Bldg Grade/Fill/Clear - Cap	948710	Other Struct-Asbestos Removal - Cap
948210	Bldg Asbestos Removal - Cap	948720	Other Struct-HVAC Cont - Cap
948220	Bldg HVAC Contracts - Cap	948730	Other Struct-Refrigerate Cont - Cap
948230	Bldg Refrigeration Contracts - Cap	948740	Other Struct-Elevator Cont - Cap
948240	Bldg Elevator Contracts - Cap	948750	Other Struct-Fire Protection - Cap
948250	Bldg Fire Protection Contracts-Cap	948770	Other Struct-Testing/Boring - Cap
948260	Bldg Telecom Contracts - Cap	948810	Other Struct-Legal/Advertising- Cap
948270	Bldg Testing/Boring - Cap	948820	Other Struct-Construct Survey - Cap
948310	Bldg Legal Fees/Advertising - Cap	948830	Other Struct-Project Inspect - Cap
948320	Bldg Construction Site Survey - Cap	948840	Other Struct-Miscellaneous - Cap
948330	Bldg Project Inspection Fees - Cap	948850	Other Struct-Telecom - Cap
948340	Bldg Miscellaneous Costs - Cap	948910	Land Acquisition Costs - Cap
948341	Bldg Fixed Equipment - Cap	948950	Land Improvements - Cap
948350	Bldg Acquisition Costs - Cap	948960	Land Legal/Record Fee - Cap
948360	Bldg Legal/Recording Fees - Cap	948970	Land Appraisal Fees - Cap
948370	Bldg Appraisal Fees - Cap		
948380	University Contingency - Cap		
948390	Construction Contingency - Cap		



Requisition Reminders!

- Enter an understandable asset description
- Use the correct account codes for each line item
- Utilize Internal Notes to communicate all important asset related information.



Question # 1

You just purchased a microscope for \$6,200. Which account code will you use?

- A. 942220 PC/Workstation/Printer Non-Capital
- B. 944540 Science Equipment > 8 year life Capital
- C. 940501 Office/Reception Capital
- D. 944010 Science Equipment Non-Capital





Answer # 1

You just purchased a microscope for \$6,200. Which account code will you use?

- A. 942220 PC/Workstation/Printer Non-Capital
- B. 944540 Science Equipment > 8 year life Capital
- C. 940501 Office/Reception Capital
- D. 944010 Science Equipment Non-Capital





Question # 2

You just purchased software for an i-Security Server that costs \$8,600 and the software can operate on multiple servers. Which account should you use?

- A. 942560 Software-Servers Capital
- B. 942060 Software-Servers Non-Capital
- C. 927340 Maint Contract-Server Software
- D. 942040 Software-Mainframe Non-Capital





Answer # 2

You just purchased software for an i-Security Server that costs \$8,600. Which account should you use?

- A. 942560 Software–Servers Capital
- B. **942060 Software-Servers Non-Capital**
- C. 927340 Maint Contract–Server Software
- D. 942040 Software-Mainframe Non-Capital



Question # 3

You are purchasing a server. Along with this server, you are purchasing a 1 year support agreement for \$7,000 to address any complications. Which account code should you use for the support agreement?

- A. 928320 Repairs/Maint-Servers
- B. 920300 Consult Fee Server Support Services
- C. 942230 Server Equipment Non-Capital
- D. 927350 Maint Contracts-Servers





Answer # 3

You are purchasing a server. Along with this server, you are purchasing a 1 year support agreement to address any complication for \$7,000. Which account code should you use for the support agreement?

- A. 928320 Repairs/Maint-Servers
- B. 920300 Consult Fee Server Support Services
- C. 942230 Server Equipment Non-Capital
- D. **927350 Maint Contracts-Servers**



Question # 4

The printer you purchased previously is not functioning correctly now. A service agreement was never purchased for this equipment. Today you called the vendor for technical assistance and were charged \$250. What account code should you use?

- A. 928320 Repairs/Maint-Servers
- B. 920250 Consult Fee PC/Printer Support Services
- C. 942230 Server Equipment Non-Capital
- D. 927350 Maint Contracts-Servers





Answer # 4

The printer you purchased previously is not functioning correctly now. A service agreement was never purchased for this equipment. Today you called the vendor for technical assistance and were charged \$250. What account code should you use?

- A. 928320 Repairs/Maint-Servers
- B. **920250 Consult Fee PC/Printer Support Services**
- C. 942230 Server Equipment Non-Capital
- D. 927350 Maint Contracts-Servers



Any Questions



Fixed Asset eForms

1. Fixed Assets Disposition and Change
2. Fabricated Equipment
3. Off-Campus Equipment Use
4. Building and Infrastructure Disposition



FA eForms

- Change and Disposition Form

- Surplus; Cannibalism; Lost/Missing; Stolen; Change Location or Custodian; Trade-In; Transfer to Another Dept or Outside Agency; Return to Vendor (do not use; this eForm will be removed in the future by ITS and will not be processed. Please use the form provided by the Purchasing Office)

- Off-Campus

- To be used when an asset is located off campus
- Risk Mgmt. Signature only required if department obtains insurance
- Examples:
 - Equipment used at the NC Research Campus in Kannapolis
 - Backup servers located in another state

- Fabricated Equipment

- To be completed when a department begins to build an asset that will be fabricated.

- Building and Infrastructure (FM use ONLY)



Capital Fabricated Equipment

Fabricated Equipment is defined as tangible property that is built or assembled from individual parts that have a combined cost of \$5,000 or more and a useful life of 2 or more years.



Grant Property

- Grant property that costs over \$5,000 is bar coded and accounted for by the Fixed Assets Office
- Purchases of equipment from grant funds must be made under established purchasing policies AND follow the terms and conditions of the grant
- If a grant has additional requirements related to its fixed assets, contact the Office of Grants & Contracts, to ensure all obligations are met
- Under no circumstances can grant property be transferred without the approval of the Vice Chancellor of Business Affairs
- See Policy# 601.12 for more information:
<https://legal.charlotte.edu/policies/up-601.12>



FFIPROC: Fixed Assets Query

- This form is used to initiate a query to obtain an asset number. You will be able to query based on the Purchase Order, Description (as entered in the system), Serial Number, etc.
 - Access given to Inventory Coordinators



FIXED ASSET PROCUREMENT QUERY Settings Insert Delete Copy Filter

Basic Filter Advanced Filter

Origination Tag	Permanent Tag	Location	Description	Serial Number/VIN
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

- Add Another Field ...
- Purchase Order
- Invoice
- Organization
- Asset Type
- Vendor
- Receiver
- Origination Tag Cancel Date
- Other Sources
- Type
- Submission Num

Origination Tag	Permanent Tag	Location	Description	Serial Number/VIN	Cost	Purchase Order	Invoice	Organization	Asset Type	Vendor

1 of 1 Per Page



FIXED ASSET PROCUREMENT QUERY Settings Insert Delete Copy Filter

Basic Filter Advanced Filter

Origination Tag	Permanent Tag	Location	Description	Serial Number/VIN
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Purchase Order	Add Another Field ...			
<input type="text" value="P2200992"/>				

Clear All Go

Origination Tag	Permanent Tag	Location	Description	Serial Number/VIN	Cost	Purchase Order	Invoice	Organization	Asset Type	Vendor	Receiver	Origination Tag Cancel



FIXED ASSET PROCUREMENT QUERY Settings Insert Delete Copy Filter

Active filters: Purchase Order: P2200992 Clear All Filter Again

Origination Tag	Permanent Tag	Location	Description	Serial Number/VIN	Cost	Purchase Order	Invoice	Organization	Asset Type	Vendor	Receiver	Origination Tag Cance
T00134231			C9400-LC-48H-Cisco Cataly...		3,564.17	P2200992	Z0494612			800739718		
T00134232			C9400-LC-48H-Cisco Cataly...		3,564.17	P2200992	Z0494612			800739718		
T00134233			C9400-LC-48H-Cisco Cataly...		3,564.17	P2200992	Z0494612			800739718		
T00134253	000087099	HS303	CISCO CATALYST 9400 CHA...	FXS2521Q05Z	21,385.04	P2200992	Z0505272	24200	DC	800739718		
T00134254	000087100	ED352B	CISCO CATALYST 9400 CHA...	FXS2521Q0RS	21,385.04	P2200992	Z0505272	24200	DC	800739718		
T00134255	000087101	CT255	CISCO CATALYST 9400 CHA...	FXS2520Q1ZT	21,385.04	P2200992	Z0505272	24200	DC	800739718		
T00134256	000087102	HS208	CISCO CATALYST 9400 CHA...	FXS2521Q0RQ	21,385.04	P2200992	Z0505272	24200	DC	800739718		
T00134257	000087103	CT002	CISCO CATALYST 9400 CHA...	FXS2520Q1Z7	21,385.04	P2200992	Z0505272	24200	DC	800739718		
T00134258	000087104	BI410	CISCO CATALYST 9400 CHA...	FXS2520Q1ZV	24,157.17	P2200992	Z0505272	24200	DC	800739718		
T00134259	000087105	CT453	CISCO CATALYST 9400 CHA...	FXS2521Q0JT	24,157.17	P2200992	Z0505272	24200	DC	800739718		
T00134260	000087106	ED150	CISCO CATALYST 9400 CHA...	FXS2520Q22F	24,157.17	P2200992	Z0505272	24200	DC	800739718		
T00134261	000087107	ED320A	CISCO CATALYST 9400 CHA...	FXS2520Q1ZD	24,157.17	P2200992	Z0505272	24200	DC	800739718		
T00134262	000087108	CT657	CISCO CATALYST 9400 CHA...	FXS2521Q05R	24,157.17	P2200992	Z0505272	24200	DC	800739718		
T00134263	000087109	CT453	CISCO CATALYST 9400 CHA...	FXS2521Q0MJ	24,157.17	P2200992	Z0505272	24200	DC	800739718		
T00134264	000087110	CT754	CISCO CATALYST 9400 CHA...	FXS2520Q265	24,157.17	P2200992	Z0505272	24200	DC	800739718		
T00134265	000087111	ED352B	CISCO CATALYST 9400 CHA...	FSX2521Q060	24,157.17	P2200992	Z0505272	24200	DC	800739718		
T00134266			QSFP-40/100-SRBD=-100G a...		890.25	P2200992	Z0505272			800739718		
T00134267			QSFP-40/100-SRBD=-100G a...		890.25	P2200992	Z0505272			800739718		
T00134268			QSFP-40/100-SRBD=-100G a...		890.25	P2200992	Z0505272			800739718		
T00134269			QSFP-40/100-SRBD=-100G a...		890.25	P2200992	Z0505272			800739718		



FFIMAST: Fixed Assets Master Query

- This form is used when you have the asset number and wish to obtain additional information about an asset such as the Asset Cost, Net Book Value (NBV), Custodian, In-Service Date, etc.



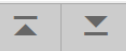
Asset Tag: 000085268

Start Over

MASTER INFORMATION

Insert Delete Copy Filter

Origination Tag	T00073698	Permanent Tag Date	03/28/2018
Permanent Tag	000085268	Last Adjustment Date	06/30/2023
Primary Tag		Origination Tag	
		Cancel Date	
Subordinate Type		System Status Code	I Invoiced
Origination Tag Date	03/01/2018		
Asset Description	INCUBATOR	Asset Type	EG 944540-Science Equip >12 yr life
Commodity		User Status Code	
Unit of Measure	EA Each		
Insurance Value		Replacement Value	
Market Value		Book Value	
	<input checked="" type="checkbox"/> Capitalization Indicator		<input type="checkbox"/> Tag In Use
	<input type="checkbox"/> Asset Text Exists		<input type="checkbox"/> Gift Indicator
Cost	5,720.87	Net Book Value	4,171.49
Total Cost	5,720.87	Total Net Book Value	4,171.49





Asset Tag: 000085268

Start Over

PROCUREMENT INFORMATION

Insert Delete Copy Filter

Origination Tag	T00073698	Permanent Tag	000085268	INCUBATOR
Vendor Code	800000432 Fisher Scientific Co LLC	Submission Number	0	
Purchase Order	P1818909	Invoice Item	1	
Purchase Item	1	Cancel Date		
Receiver		Credit Memo	No	
Receiver Date		Installments		
Invoice	Z0307793	Recurring		
Invoice Date	03/01/2018			

Other Source Data

Document		Document Tag Date	
Type		Source Submission	
Sequence			

Transfer Data

Date		Grant	
COA	1 UNC Charlotte	Custodian ID	801038849 Chakrabarti, Kausik
Organization	17200 Biological Sciences	Equipment Manager	
Location	TE366C 0056- 03-366C - Woodward Hall		





Fixed Assets Disposition & Change eForm

- Use this eForm to surplus assets; report assets that are lost, stolen, or cannibalized for parts; trade-in assets; transfer an asset to another UNC Charlotte Department; transfer an asset between agencies; return product to vendor (do not use); change the name of the custodian or location of an asset within your department.
 - For location changes, do not use “Other-Location Not Listed”
 - This option is to be removed. If selected, the eForm will not be processed by our department
 - If the location is not listed, contact the Fixed Assets Accounting Technician



Fixed Assets Disposition & Change eForm



Reporting and Fixed Assets

Asset Disposition and Change Form

Preparer:

800208995

Worthy, Karen

Dept:

Controller

*Authorized Approver:

*Action:

Surplus Asset

Surplus Asset

Report Missing or Lost Asset

Report Stolen Asset

Report Asset Cannibalized For Parts

Update Asset Location Within Dept

Change Asset Custodian Name

Trade-In Asset

Transfer Fixed Assets to Another Dept

Transfer Non Fixed Assets to Another Dept

Transfer Asset Between Agencies

Return Product To Vendor

Assets That Require Action: Surplus Asset

To dispose of or modify a capital/fixed asset you must enter the correct Asset Tag # OR Serial # for capital/fixed assets (e.g. an original cost greater than \$5,000 or software greater than \$100,000). If you enter the correct Asset Tag #, the corresponding information will populate, and vice versa. **If any of the assets listed are computers, servers, or other equipment containing a digital storage device (e.g. printers or copiers), the electronic data on the hard drive must be permanently removed in compliance with the ITS "Guidelines for Media Disposal". These [guidelines](#) can be found on the ITS website. For additional questions on how to securely dispose of hard drives, please contact the ITS Helpdesk.**

Not Fixed Asset

* Asset Tag #

*Serial #

*Model/Description



Gift Property

- Gift property that costs over \$5,000 is bar coded and accounted for by the Fixed Assets Office
- Acceptance of gifts should be coordinated with the Vice Chancellor for Development
- Always view the equipment before accepting it
- See Policy# 602.2 for more information:
<https://legal.charlotte.edu/policies/up-602.2>



Tagging

- Tag has a bar code and six digit number

★ Per UNC-System Standards, assets must be tagged within 60 days of invoice payment date

- All fixed assets are physically tagged except for buildings, infrastructure, land, and mainframe software.

UNCC
081146

81146

Asset # _____
Custodian _____
Location _____
Serial No. _____
Mfgr _____
Model No. _____



Annual Inventory

- Inventory is conducted from August to June
- Department liaisons will receive email notification from our office with established deadlines
- Inventory Control will no longer verify 100% of physical inventory



Annual Inventory (cont.)

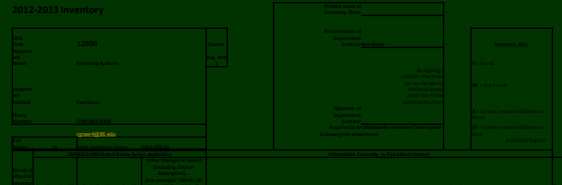
- Fixed Assets will determine which departments/assets will be verified by Inventory Control
 - If your department is selected to have asset(s) verified by Inventory Control, the process will be the same as prior years.
 - If your department is not selected, Inventory Control will NOT verify your asset(s). Your department will (1) verify assets , (2) input eForms to reflect changes needed (i.e. custodian change, location change, missing, etc.), and (3) submit signed reports to Fixed Assets
- If applicable, Check your assets listed before Inventory Control comes to verify them and make respective changes via the respective eForm (i.e. location change, custodian change)



Annual Inventory (cont.)

- The custodian is responsible for making all assets available during inventory
- It will be required that pilferable assets (ex. laptops, computers, projectors, asset with cost \$1K-\$5K) be tracked at the department level
- After physical inventory, we will send you an updated list for your Department Head to sign and return to us within 10 business days.

Department Inventory Report



	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O					
1	2023-2024 Inventory				Printed name of Inventory Clerk:															
2																				
3	ORG Code: 17300			Round: 2		Printed name of Department Contact: Amy McIntosh / Jeff Gillman					Inventory Key:									
4	Department Name: Greenhouse														F = Found NF = Not Found S = Surplus (requires Disposition Form) ST = Stolen (requires Disposition Form and Police Report)					
5	Department Contact: Amy McIntosh / Jeff Gillman			By Signing, I confirm that there are no changes to the listed assets other than those noted on this form																
6	Phone Number: 704-687-0719			Signature of Department Contact:																
7	AmyTipton@charlotte.edu jgillman@charlotte.edu			<i>Required to be obtained by Inventory Control prior to leaving the department</i>																
8	# of Assets: 3	Total Inventory Value: \$32,839.04																		
9	Result of Physical Inventory (see key at top right)	CORRECTIONS Noted Below (when applicable)			Information Currently in Fixed Asset System															
10	Location should be...	Custodian Name should be...	Other Changes as Noted (Including Clearer Description)... [For example: "MFKR s/b Kawasaki & serial # s/b Q80744-832"]		Asset #	Location	Description	MFKR	Serial #	Model	Acquisition Date	Acquisition Cost	Custodian Name	Custodian Status	Title To					
11					000083685	MM0000	2014 Carryall 500 Golf Cart	CLUB CAR	ME1449521126	(G-30)	6/9/2014	\$9,508.22	Davis, Edward N.	EMPLOYEE UN						
12					00008369C	MM0000	2014 Carryall 500 Golf Cart	CLUB CAR	ME11449521130	(G-31)	6/9/2014	\$9,508.21	Davis, Edward N.	EMPLOYEE UN						
13					000087365	MM0000	CLUB CAR CARRYALL	CLUB CAR	EE2335-449582	CARRYALL	6/30/2022	\$13,822.61	Frazer, Shawn	EMPLOYEE UN						
14																				
15																				



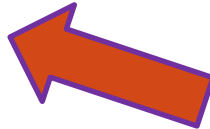
FINAL UPDATED FIXED ASSETS 2023-2024 INVENTORY REPORT - ORGANIZATION 17300 - Greenhouse
Academic Affairs (Div)
Run Date: 02/19/24

ASSET #	LO-CATION	DESCRIPTION	MFGR	SERIAL #	MODEL	ACQ DATE	ACQ COST	CUSTODIAN	CUST STAT	TITLED TO	CNT
000083689	MM0000	2014 Carryall 500 Golf Ca	CLUB CAR	ME1449521126	(G-30)	2014/06/09	9,508.22	Davis, Edward N.	EMPLOYEE	UN	1
000083690	MM0000	2014 Carryall 500 Golf Ca	CLUB CAR	ME11449521130	(G-31)	2014/06/09	9,508.21	Davis, Edward N.	EMPLOYEE	UN	1
000087365	MM0000	CLUB CAR CARRYALL	CLUB CAR	EE2335-449582	CARRYALL	2022/06/30	13,822.61	Frazer, Shawn	EMPLOYEE	UN	1
TOTAL 17300							32,839.04				3

I have reviewed the following inventory and accept it as being correct.

Print Name Jeff Gillman

DocuSigned by:
Jeff Gillman
Signature _____ Date 02/22/2024 | 10:32 AM EST





Department Inventory Report

DocuSign Envelope ID: 44DAC370-65C4-4F11-A71B-0372FD6C1DF4

2023-2024 Inventory

ORG Code: **26500**
 Department Name: **International Programs**
 Department Contact: **Sherry Washington**
 Phone Number: **704-687-7745 / 704-687-7755**
swashi31@charlotte.edu

Round:
2

Printed name of Inventory Clerk: **Alan Yehoshua-Coffman**

Printed name of Department Contact: **Sherry Washington**

By Signing, I confirm that there are no changes to the listed assets other than those noted on this form
 Signature of Department Contact: *Sherry Washington*
Required to be obtained by inventory control prior to leaving the department

Inventory Key:

F = Found
 NF = Not Found
 S = Surplus (requires Disposition Form)
 ST = Stolen (requires Disposition Form and Police Report)

of Assets: **1** Total Inventory Value: **\$20,818.00**

Result of Physical Inventory (see key at top right)	CORRECTIONS Noted Below (when applicable)			Information Currently in Fixed Asset System										
	Location should be...	Custodian Name should be...	Other Changes as Noted (Including Clearer Description)... [For example: *MFKR s/b Kawasaki & serial # s/b QB0744-832]	Asset #	Location	Description	MFKR	Serial #	Model	Acquisition Date	Acquisition Cost	Custodian Name	Custodian Status	Title To
F	West Deck	Sherry Washington		00083065	WD0000	2013 - Dodge Caravan	DODGE	4RDGBG9DR506453	(PP-1727)	10/4/2012	\$20,818.00	Gallegos, Joel A.	EMPLOYEE	UN

DocuSigned by:
David Bailey
 9D5842AF34FA449...



Final Inventory Report (needs signature!)

DocuSign Envelope ID: B84C806F-A3FF-4D86-84FD-5923D4065A7C

FINAL UPDATED FIXED ASSETS 2023-2024 INVENTORY REPORT - ORGANIZATION 26500 - International Programs

Academic Affairs (Div)

Run Date: 11/10/23

Page 1

ASSET #	LO-CATION	DESCRIPTION	MFGR	SERIAL #	MODEL	ACQ DATE	ACQ COST	CUSTODIAN	CUST STAT	TITLED TO	CNT
000083065	WD0000	2013 - Dodge Caravan	DODGE	4RDGBG9DR506453	(PP-1727)	2012/10/04	20,818.00	Washington, Sherry L.	EMPLOYEE	UN	1
TOTAL 26500							20,818.00				1

I have reviewed the following inventory and accept it as being correct.

Print Name Sherry Washington

Signature  Date 11/10/2023 | 11:15 AM EST



Missing Assets

- A missing asset list is compiled during the Annual Inventory
- The Fixed Asset Office will email departments a list of assets that were missing to be confirmed by departments (those identified by department or Inventory Control)
- Inventory Control re-verifies any assets that have since been found
- Final missing assets are forwarded to the Vice Chancellor of Business Affairs, the respective Vice Chancellor over the impacted department, Department Heads, Chancellor, and Internal Audit. They are also included on the State Bureau of Investigation Report
- Campus departments are responsible for safeguarding their assets and documenting the procedures in place to do so. This applies to not only capital equipment, but also to non-capital equipment that is sensitive to theft or misappropriation (such as computers).



Pilferable Assets Template

The screenshot shows a Microsoft Excel spreadsheet titled "Copy of Pilferable Assets Template". The spreadsheet is divided into several sections:

- Header Section (Row 1):** "2023-2024 List of Pilferable Assets".
- Form Section (Rows 2-7):** Fields for "ORG Code:", "Department Name:", "Department Contact:", "Phone Number:", and "Email:". A text box on the right explains the template's purpose: "The purpose of this template is to provide an example of important information to maintain regarding pilferable assets maintained by each department includes: Laptops, Computers, Data Projectors, Other Pilferable Assets Costing Between \$1,000 and \$5,000".
- Summary Section (Row 8):** "# of Assets: 0" and "Total Value: \$0.00".
- Table Section (Rows 9-15):** A table with columns: "Comp/Equip Type", "Description", "Location", "Manufacturer", "Serial #", "Model", "Acquisition Date", "Acquisition Cost", "Purchase Reference #", "Responsible Employee", and "Date of Surplus/Transfer (if app)".

This template contains helpful information to identify pilferable assets within your department. Each year you will have to attest that you have a complete and accurate list of these assets. This is subject to audit from Internal Audit.



Department Head Responsibilities

- Take adequate precautions to ensure that arson, damage, theft, embezzlement, or misuse of any asset is prevented.
- Comply with University, State, and Federal Policies and Guidelines regarding inventory verification, inventory disposal, and reporting lost or stolen inventory.
- If stolen/missing asset(s) contains sensitive data such as personal identifying information, contact is also made with the responsible oversight office over the investigation and reporting of loss of sensitive data (Legal Office, ITS, Internal Audit).
- Upon a change in management, conduct an internal review and account for all assets (Recommended by UNC-System Standards as a “Best Practice”).



Property Liaison Responsibilities

- Assist with tagging of assets and Annual Inventory
- Locate department assets and complete verification. ***
This is especially important to complete before Inventory Control comes to verify if your department is selected.
- Provide the condition of grant-funded assets (good, fair, poor) annually
- Initiate appropriate eForm to update assets (i.e. – stolen, lost, location change, missing/defaced tag, transfers, surplus, traded in)



Accountability

Fixed Assets have become more scrutinized in recent years during state audits and the Chancellor



Not following correct policies and procedures leads to audit findings



Could lead to restrictions on how we spend state funds!



Question # 1

If you have equipment you no longer need and use, you can give it away to another department or state agency for their use by sending them an email to tell them to come pick it up?

- TRUE
- FALSE





Answer # 1


If you have equipment you no longer need and use, can you give it away to another department or state agency for their use by sending them an email to tell them to come pick it up?

- TRUE
- **FALSE**



Question # 2

A Fixed Asset Equipment Disposition / Transfer Form (“eForms”) should be completed when you:

- A. No longer need or can use equipment
- B. Want to transfer equipment or supplies to another department
- C. An asset cannot be located during annual inventory process
- D. You want to loan equipment to another institution, agency, etc.
-  E. All of the above



Answer # 2

- A Fixed Asset Equipment Disposition / Transfer Form should be completed when you:
 - A. No longer need or can use equipment
 - B. Want to transfer equipment or supplies to another department
 - C. An asset cannot be located during annual inventory process
 - D. You want to loan equipment to another institution, agency, etc.
 - E. **All of the above**



Question # 3

During the Inventory process the department liaison should:

- A. Know the location of every asset listed on their department's report
- B. Accompany Inventory Control as they verify the list of assets (if applicable)
- C. Make any corrections or additions to the inventory list by entering the respective eForm
- D. All of the above





Answer # 3

During the Inventory process the department liaison should:

- A. Know the location of every asset listed on their department's report
- B. Accompany Inventory Control as they verify the list of assets (if applicable)
- C. Make any corrections or additions to the inventory list by entering the respective eForm
- D. **All of the above**



Question # 4

If more than one purchase order is being used to build one asset that will total \$5,000.00 or greater you must complete a _____ form before fiscal year end.

- A. Asset Disposition and Change eForm
- B. Off-Campus Equipment Use eForm
- C. Fabricated Equipment Form
- D. Building and Infrastructure Disposition eForm





Answer # 4

If more than one purchase order is being used to build one asset that will total \$5,000.00 or greater you must complete a _____ form and forward to Fixed Assets before fiscal year end.

- A. Asset Disposition and Change eForm
- B. Off-Campus Equipment Use eForm
- C. **Fabricated Equipment Form**
- D. Building and Infrastructure Disposition eForm



Important Takeaways

- ★ All employees are responsible for protecting the University's property
- ★ Use correct account codes and give full descriptions of assets for requisitions in the internal notes section in 49er Mart
- ★ Assets must be tagged within 60 days of invoice payment date
- ★ When applicable, complete the correct Fixed Assets Forms
- ★ Prepare for your Annual Inventory
- ★ Visit our website:
<https://finance.charlotte.edu/about-us/offices/controllers-office/reporting-fixed-assets>



Fraud and Misuse: Duty to Report

- State Employees have a responsibility to report fraud, theft, and misuse.
 - University Policy 804: Standards of Conduct
 - University Policy 803: Whistleblower Protection
- If asset misuse, theft, or fraud is suspected, report it to the fraud hotline (link can be found on the website for Internal Audit).

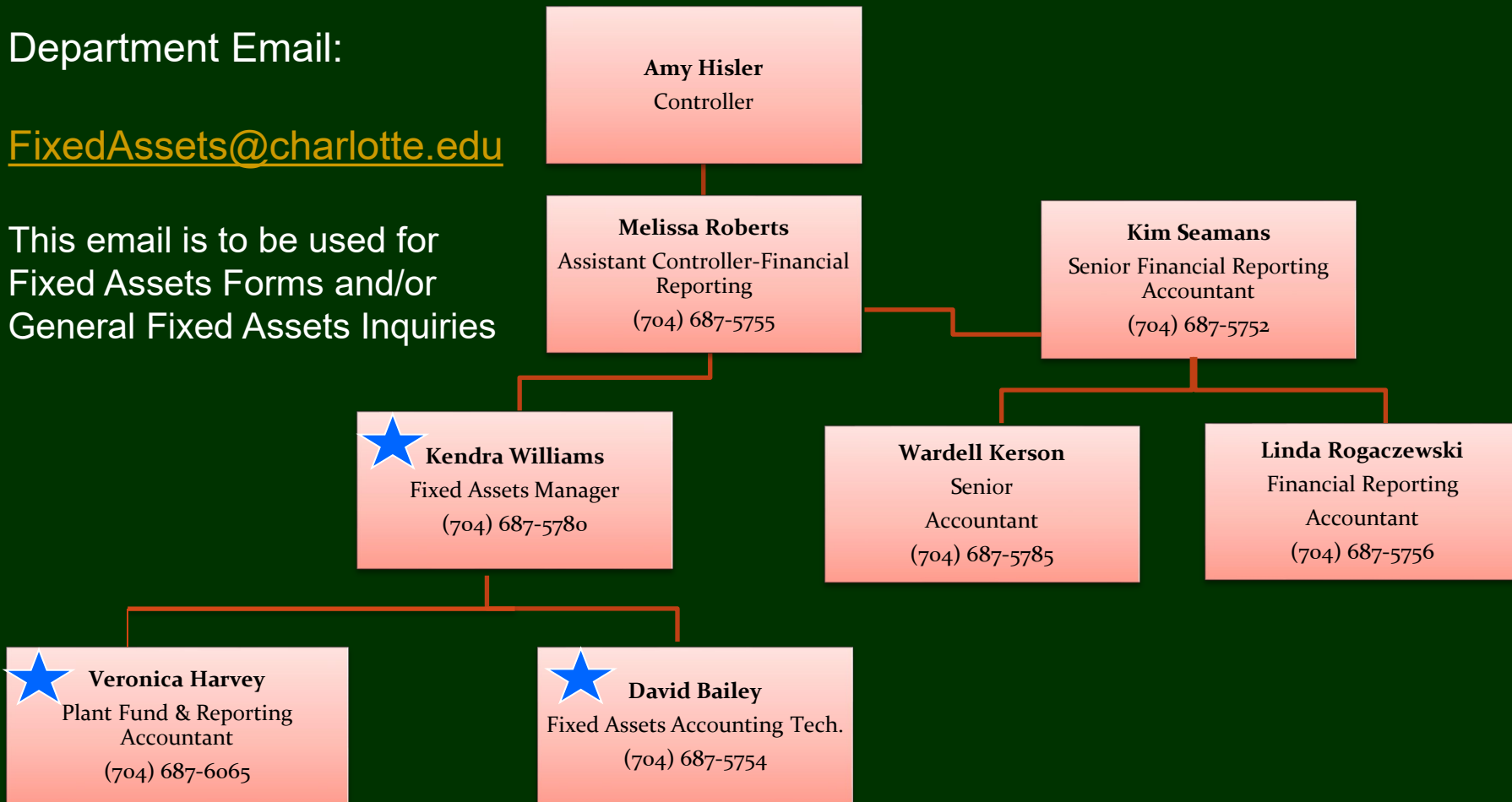


Reporting & Fixed Assets Office

Department Email:

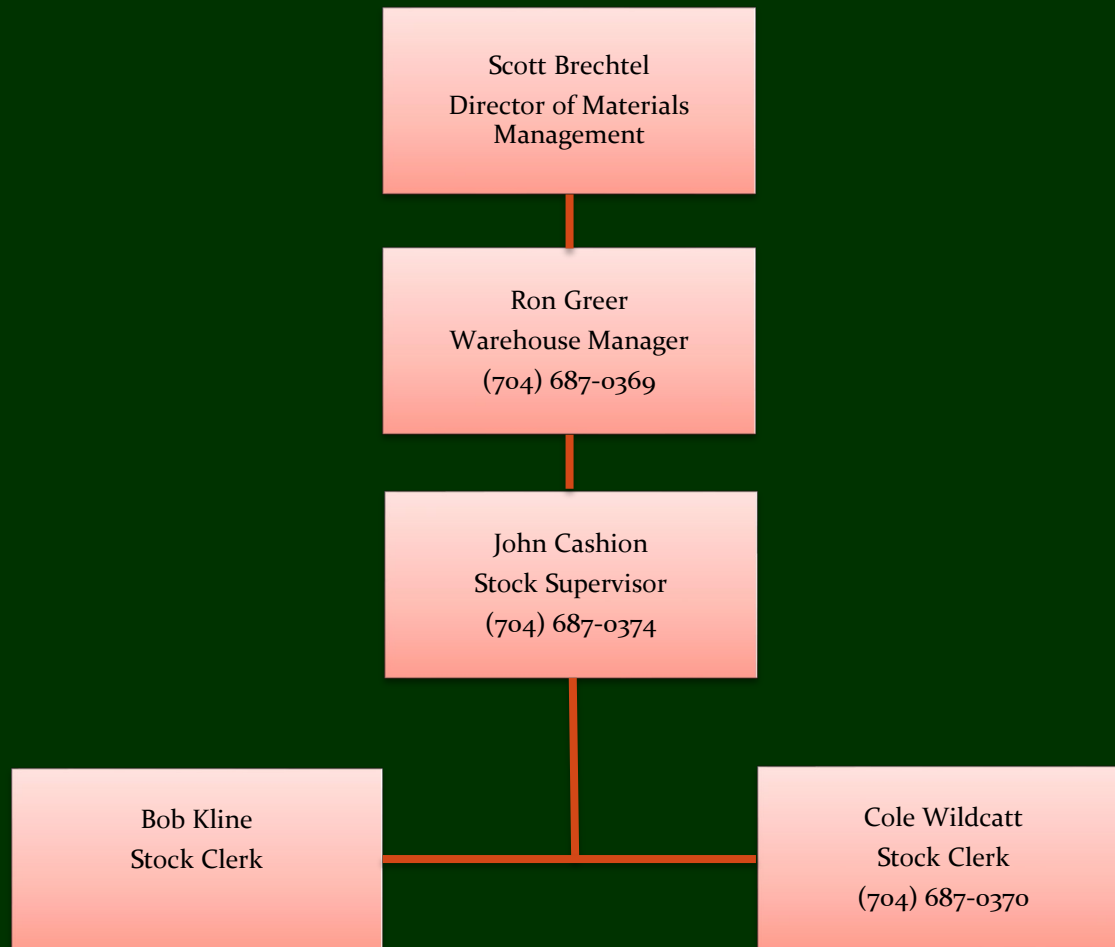
FixedAssets@charlotte.edu

This email is to be used for
Fixed Assets Forms and/or
General Fixed Assets Inquiries





Inventory Control Personnel





Questions?

