

The Right Door for Hope, Recovery and Wellness

Chapter Title	Chapter #		Subject #
Fiscal Resources	F		220.1
Subject Title	Adopted	Last Revised	Reviewed
Fixed Assets Inventory	12/15/99	4/06/17	03/15/05; 10/15/06; 4/20/10; 2/24/14; 7/14/15; 4/06/17; 9/3/19; 9/15/20; 8/16/21; 8/31/22; 8/18/23; 8/12/24

PROCEDURE

Application

This procedure shall apply to The Right Door for Hope, Recovery and Wellness.

1. Intent

All assets with a value of at least \$300.00 shall be inventoried and tracked, and assets with a value of at least \$5,000.00 shall be included on the Fixed Assets Inventory as part of the account group audit report. GASB34 depreciation guidelines shall be followed.

2. Inventory

- 2.1. A physical assets inventory shall be conducted on a biannual basis. Two staff members shall be assigned the task of locating and recording the assets.
- 2.2. Any change in the location of assets shall be recorded on the inventory report.
- 2.3. Assets not recorded on the current inventory report shall be added to said report.

3. Database

Information on the physical inventory report shall be entered into the asset inventory database.

4. Reconciliation

- 4.1. Unaccounted for assets on the physical inventory report shall be investigated for their location, and notes regarding the investigation shall be recorded on the inventory report.

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4.2. Adjustments for additions or deletions shall be made to the asset listings provided to the insurance company.

4.3. Adjustments for additions and deletions shall be made to the asset dollar value report.

5. New Assets

5.1. New assets shall be recorded immediately on the asset inventory report.

5.2. The insurance company shall be notified immediately of all cost-significant additions to the assets listings, such as vehicles, buildings, computer systems, etc.

Kerry Possehn, Chief Executive Officer	Date		