

Refer to Section {C}  
{Business Affairs}Unit  
**Procedure for {C8 – Fixed Assets}**

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1. Recording Fixed Assets
  - a. A detailed fixed asset ledger is kept for the following accounts:
    - Furniture and Equipment
    - Horses
    - Library Holdings
    - Land and Buildings
  - b. Asset additions of \$1,000 or greater, disposals, and depreciation are posted to the detailed ledger on a monthly basis.
2. Reconciliation of General Ledger
  - a. On a monthly basis, the detailed fixed asset ledgers are reconciled with the general ledger for asset cost and accumulated depreciation.