

Fixed Assets Tracker

Bookkeeper and CPDs have a choice between the Fixed Assets Tracker in QuickBooks or a customized Microsoft Access Fixed Asset Database. See document, **Fixed Assets Inventory**, for explanation on how to use the Microsoft Access Fixed Asset Database.

Assets that will be used for a number of years in the operation of Extension Council business are known as Fixed Assets. Examples of Fixed Assets include office equipment and furniture. The minimum value for an inventory item required to be entered in the Fixed Assets database or recorded manually is the decision of the County Program Director and the Extension Council.

Inventories - Equipment and Furniture - A complete listing of all Council-owned non-expendable furniture and equipment as defined by Council policy should be maintained and reviewed annually. Information such as date of purchase, purchase cost, serial and inventory numbers, and current location is used for valuing assets, insurance documentation, damage or loss reports and budgeting for replacement. A complete listing of council-owned Fixed Assets is required during annual audits.

The Extension Council and the County Program Director may elect to record and update all fixed assets manually or utilize a computer program.

The **QuickBooks Fixed Assets Tracker** stores important information about Council Assets, such as equipment and furniture, and tracks data regarding - cost, purchase date, item description, etc.

Note: The Physical Inventory or Inventory Stock in QuickBooks is a list of items purchased for resale to customer. It is not the Fixed Assets Inventory.

The **Fixed Assets Data Entry** screen allows for convenient recording of specific information about each fixed asset item.

- Select **Lists** from the menu bar
- Select **Fixed Asset Item List**
- Select **Item** button at lower left corner of screen
- Select **New** or **Edit**
- Complete the fields. You must have an **Asset Account** already established in your Chart of Account.

Additional custom fields may be created by
 ■ selecting the **Custom Fields** button.
 ■ selecting the **Define Fields** button.

However, after new Fields are defined, the User must select the Custom Fields button to **add data to the fields** for each fixed asset item.

A sample **Listing** of Fixed Assets Items is shown below. However, modification of the listing is not possible. The FAM Number column is used only with the Fixed Asset Manager installed. (This is QuickBooks' add-on product available for purchase.)

Name	FAM Number	Purchase Date	Description	Account	Cost
Camera		10/15/2000	Sony Digital Cam	2201 · Equipment	500.00
Chair		09/02/2000	Swivel chair with	2203 · Furniture	99.00
Chairs		05/02/1980	5 chairs	2203 · Furniture	50.00
Dell Computer		01/01/1996	Dell OptiPlex Gn	2201 · Equipment	1,500.00
Desk		06/01/1998	Brown/Beige Ste	2203 · Furniture	400.00
File Cabinet		04/01/1950	4-drawer File Ca	2203 · Furniture	25.00
Printer		02/01/1996	HP LaserJet 4V	2201 · Equipment	800.00

A **Report** can be configured as noted below and sorted by specific fields. However, the report does not calculate Total Cost. A QuickBooks Add-On Product, Fixed Asset Manager, may be purchased from Intuit for improved reporting features.

- Select **Reports** from **menu bar, List, Fixed Assets Listing.**
- Remove the FAM number column
- Re-organize columns by clicking and dragging column headings.
- Add additional fields, as desired.
 - Click **Modify Report** button
 - Change appropriate Filters
- Then **memorize** report.

Note the **Sort By** pull-down.

Account	Item	Purchase Date	Purchase Description	Cost	Location	Staff	Fund	Inventory ID
2201 · Equipment	Camera	10/15/2000	Sony Digital Camera 4.0	500.00	Regional Office	Prewitt	Council	459388
2201 · Equipment	Dell Computer	01/01/1996	Dell OptiPlex Gn	1,500.00	202 S.Campus Computer Bldg	Horvath	UOE	425513
2201 · Equipment	Printer	02/01/1996	HP LaserJet 4V Invoic...	800.00	202 S.Campus Computer Bldg	Horvath	UOE	
2203 · Furniture	Chair	09/02/2000	Swivel chair with arms	99.00	Reception area	Jeffries	Council	40500000
2203 · Furniture	Chairs	05/02/1980	5 chairs	50.00	Reception Area	General	Council	
2203 · Furniture	Desk	06/01/1998	Brown/Beige Steel Desk	400.00	202 S.Campus Computer Bldg	Horvath	UOE	490789
2203 · Furniture	File Cabinet	04/01/1950	4-drawer File Cabinet	25.00	Regional Office	Jeffries	Regional Fund	000234