

## Account Codes for Assets

From the General Accounting Website [AM Directives](#)  
Operating Expenses – Non Payroll Section

Capital Asset Purchases (780000 – 789999)

### **Capital Asset Purchases (780000-789999)**

#### **781000 – Land Purchase**

Expenditures for land purchase. The entire purchase price, which includes buildings not intended for use, is included in the value of the land. Land is not included in depreciable assets.

#### **781100 – Equipment – General**

This G/L account should be charged for the purchases of general equipment that is greater than \$5,000 and its normal expected life is one year or greater.

Examples: Air cleaning equipment, alarm systems, anaerobic chamber, animal cage racks, autoclave and sterilizer, automated attendant system, autopsy equipment, biosafety cabinet, boiler pressure vessel, chillers cold water, chromatography equipment, cleaning equipment, clocks, compound microscope, compressed gas cabinet, cryogenic freezer, data logger weather instrument, defibrillator or AED, digital duplicate scanner, digital mobile network, distance learning system, DSL equipment, electric motors, electrical testing equipment, entomology equipment, environment growth chamber, fire fighting equipment, firearms and guns, fishing and aquatic equipment, flam storage refrigerator/freezer, fluorescent microscope, food service equipment, furniture dental, furniture lab, furniture outdoor, GPS and receivers, greenhouse equipment, histology equipment, recreational equipment, refrigerator/freezer, reverse osmosis equipment, scuba equipment, security access system, security cameras, animal lab equipment, electron microscope, flow measuring equipment, heat measuring equipment, lab balance or scale, lab centrifuge or rotor, lab DNA sequencing equipment, lab gel doc imaging equipment, lab heating/drying equipment, lab incubators, lab microplate washers, lab or vacuum pumps, lab oven or furnace, lab scientific equipment, lab shaker equipment, lab thermal cycler, lab water bath shaker, lab water DI systems, telescope binocular, ultraviolet UV lamp, dental chairs, dental equipment, dental instruments, dental x-ray equipment, hearing test equipment, medical equipment, medical exam lights, medical imaging equipment, ophthalmic eye equipment, radiology x-ray equipment, call management system, IP phone equipment, mobile messaging platform, network content switch, network gateway, network

routers, network security equipment, network service equipment, network switches, phone testing equipment, and voice mail system, audio visual equipment, broadcast equipment, digital camera, camcorders, photo/video equipment, teleconference equipment, TV/Radio equipment, video conference equipment, video networking equipment, copiers, computer mainframe, computer monitor, computer notebook, computer or server, computer tablet, files/filing cabinets, computer furniture, conference furniture, table, credenza furniture, desk, library furniture, panel system furniture, seating, and workstation, and agricultural farm equipment.

*Special note: it is the intent of the University to purchase vehicles with the highest fuel efficiency and therefore lowest greenhouse gas emissions. A list of pre-approved recommended vehicles by vehicle type and class is found at [http://www.purchasing.ufl.edu/main\\_contracts-vehicles.asp](http://www.purchasing.ufl.edu/main_contracts-vehicles.asp) to assist departments with choosing a vehicle for purchase. Also keep in mind that the purchase of hybrid and alternative fuel vehicles should be done whenever possible.*

*If software is purchased that will be treated as an add value to a specific equipment item, the software item will use account 781100.*

#### **782400 – Computer Software – General**

This GL account is used to purchase specialize software that costs over \$4,000,000 per user or license. (This does not include Microsoft Office products such as Word or Excel where there are multiple users using the same software.) It must not have a time limited license.

Examples: software business suite, software CAD, software database, software development, software ERP, software facilities management, software information exchange, software instant message, software library management, software medical/scientific, software networking, software operating system, software security management. If software is purchased that will be treated as an add value to a specific equipment item, the software item will use account 781100.

#### **783200 – Modular Buildings**

Modular buildings are sectional prefabricated buildings that are manufactured in a plant, and delivered to the customer in one or more complete modular sections. Modular buildings are considerably different from mobile homes. This G/L account is used to record the purchase of modular buildings greater than \$5,000. Examples: education or research building, prefab or modular building, prefabricated farm structures.

#### **784000 – Vehicles and Transportation**

This G/L account is used to record the purchase of vehicles and transportation greater than \$5,000.

Examples: agricultural tractors, all-terrain vehicle, car, truck, van, golf carts, light truck, SUV, moped scooter segway, plane, helicopter, police vehicles, trailers, trucks, 15 passenger vans, vehicle servicing equipment, watercraft, boat.

#### 785000 – Library Resources & Publications

This G/L account is used to record the purchase of library resources and publications that are cataloged in the on-line public access catalog for the UF library. Includes Library resources with a value or cost of \$250 or more and having a useful life of one year or more. This *account code is for the use of the University libraries only.*

#### 786000 – Property Under Capital Lease

This G/L account is used to record the payments of property under capital lease and is for Asset Management Use Only. A capital lease is one in which the lessee obtains property rights of the equipment at the end of the lease under the following conditions.

A capital lease exists if any one of the following four criteria is met: (1) the lease transfers ownership of the property to the lessee at the end of the lease term; (2) a bargain purchase option exists; (3) lease term is 75% or more of the life of the property; (4) the present value of minimum lease payments equals or exceeds 90% of the fair value of the property.

The asset equals the present value of minimum lease payments.

Account 786000 is used to record the asset on the books at the beginning of the lease agreement.

#### 787000 – Construction – Work in Progress

This G/L account is used to record the expenditures of construction work in progress under the following conditions.

##### **For construction projects beginning on or before June 30th, 2008:**

1. All new construction
2. Remodeling, renovation, and major repair projects with total cost of \$100,000 or greater or 25% or more of the building value. Total cost will include all professional fees, contingencies, materials, etc. associated with the project. Purchases of tangible personal property (OCO) are not included in the evaluation of project costs for capitalization purposes.

The Construction Accounting Department, with the approval of the Associate Controller, may capitalize projects costing under \$100,000 if a determination is made that the completion of the project will substantially extend the

useful life or substantially improve the use of the building. In such instances the costs of project will be added to the real property records. Purchases of tangible personal property (OCO) are not included in the evaluation of project costs for capitalization purposes.

**For construction projects beginning on or after July 1st, 2008:**

1. The original cost to construct new buildings
2. The costs related to renovation projects which adds new square footage
3. The costs to a renovation project which extends the useful life of a COMPONENT part (i.e. roof, plumbing, electrical, etc) of the building by two or more years, and meets one or both of the following criteria:
  - a. The costs are \$250,000 or more
  - b. The costs are 25% or more than the original cost of the building.

Note: Total costs include all professional fees, contingencies, materials, etc. Excluded costs include tangible personal property and asbestos abatement costs.

**788000- Depreciation**

This G/L account should be charged with a provision for deterioration of buildings/land improvements; and for wear and tear and obsolesces resulting from the use of capital equipment. This charge is based on the proration of the assets' cover over their estimated years of life.

**789100 – Artwork and Museum Artifacts**

This G/L account is used to record the purchase of artwork and museum artifacts greater than \$5,000.

**789400 – Livestock**

This G/L account code is used to record purchases of livestock whose expected life is one year or greater for breeding, dairy or beef productions, for experiments or for instruction with a cost of \$5,000 or more each. The costs of raising immature animals to maturity or general care of the livestock are treated as current operating expenses.