

Worksheet 5 Computer Equipment

First Church														
Computer Equipment														
December 31, 2001														
Date	Description	Life	Method	Cost	2000 Depr.	2001 Accumltd Depr.	2001 Depr	2001 Accumltd Depr.						
1/31/00	Computer System	5	SL/HY	10,525.67	1,052.57	1,052.57	2,105.13	3,157.70						
1/30/00	Computer	5	SL/HY	1,270.80	127.08	127.08	254.16	381.24						
3/11/00	Computer System	5	SL/HY	3,342.35	334.24	334.24	668.47	1,002.71						
6/30/01	Computer System	5	SL/HY	2,090.32			209.03	209.03						
	Total			17,229.14	1,513.89	1,513.89	3,236.79	4,750.68						
	Comments			F/S		P/Y	F/S	F/S						

NOTES:

P/Y = Tied to prior year financial statement

F/S = Tied to year end financial statement

Note 1 = Examined invoice

General Notes:

Took a physical inventory of the computer equipment listed above. All work and are in good condition.

Reviewed depreciation entries and recalculated them.

The church follows IRS guidelines for determining useful lives of assets. I reviewed guidelines and determined church is in compliance.

Examined the church insurance policy and confirmed that computers are adequately insured.

