

LOCH LOMOND BEACH CLUB

POLICY AND PROCEDURES MANUAL

SUBJECT: DEPRECIATION
REVISED: 09/17/2011

POLICY #: 10
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EFFECTIVE DATE: 5/12/90
ATTACHMENT: 10A

POLICY:

Depreciation schedules will be established for all capital items in order to budget for their replacements on a timely basis.

PROCEDURE:

1. The planned replacement of capital items will be the responsibility of the Long Range Planning Committee.
2. A capital item is one that has a minimum cost of \$3,500 and an anticipated life of 3 years or more.
3. Depreciation Schedules of capital items will be reviewed by the Board. (Attachment #10A)
4. Budgets starting 1991 will have a capital item replacement category based on the preceding depreciation schedule.
5. The planned replacement of capital items will be a part of the building and maintenance budget proposal.