

Property Management: Annual Physical Inventory Process

Department of Chemistry

02/27/04

Step 1 Mark all records in the FMP inventory as "Active".

Step 2 Perform a find in FMP for: "Active" records + "PI Name"

Step 3 Print each PI's list of inventory records from FMP.

Step 4 Prepare a Cover Memo or send email to PI:

Cover Memo: Attached is a list of your equipment inventory. Please assign an individual from your area to complete the Annual Physical Inventory Process. The process will include a walk-through of your area with a departmental assigned property management representative and the person you assign from your area. Each item on the list should be verified for location and tag number. Please submit the name of the person you will assign by this Wednesday, March 3rd. The Physical Inventory process should be completed by Wednesday, March 10th. Thank you for your cooperation. If you have any questions, please contact me.

Email: The Annual Physical Inventory is due next week. Please assign an individual from your area to complete the Annual Physical Inventory Process. If you do not have an individual, please let me know asap so that I can make arrangements to assign someone.

The inventory process will include verifying the location and tag number of your equipment, and a walk-through of your area with a departmental assigned property management representative.

Please give me the name of the person you will assign no later than Wednesday, March 3rd. Sorry for the short notice, but the Physical Inventory process should be completed by Wednesday, March 10th. Thank you for your cooperation.

Step 5 Attach the Cover Memo and Physical Inventory Instructions to the PI's FMP inventory list and distribute.

Step 6 Schedule walk throughs to conduct the physical inventory for each area. The walk throughs should be conducted by Randy Wilkin and/or DBA along with the person assigned by the PI to verify his/her inventory.

Step 7 Obtain signature on the FMP inventory list of the person assigned by PI upon completion of the walk through. Make notes to the list as needed.

Step 8 Use the FMP inventory list to mark necessary changes on the official Property Management Inventory List.

Step 9 Submit the list to Property Management by the deadline.