

**NAIT ACADEMIC STAFF ASSOCIATION
INTERNAL POLICIES**

POLICY 2 – Capitalization & Amortization

- 1) Property and Equipment is recorded at cost.
- 2) Assets acquired over \$1,000 are capitalized to the appropriate accounts.
- 3) Amortization of property and equipment is provided on a straight line basis over the assets' estimated useful lives as follows:
 - a. Office Furnishings and Equipment 5 years
 - b. Computer Equipment 3 years

Approved: Executive Motion Number: 2012.01.049 Date: January 18, 2012