

**Texas Comptroller of Public Accounts
State Property Accounting**



Certification of Physical Inventory Conducted by Agency

In accordance with the Tex. Gov't Code Ann. sec. 403.273 (f) and (g), I hereby certify that a physical inventory was conducted for all trust, capitalized and controlled personal property maintained on the State Property Accounting System and in the possession of:

Name of agency/institution Texas Real Estate Commission	Agency number 329
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Date(s) physical inventory was (were) conducted January 31,	Fiscal Year 20 11	Method used to conduct the inventory (manual, bar code scan, etc.) Manual
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Contacts Responsible for Conducting the Inventory	
Name Kemya Harris	Name Mariah Jackson
E-mail kemya.harris@trec.state.tx.us	E-mail mariah.jackson@trec.state.tx.us
Telephone (Area code and number) 512-465-3903	Telephone (Area code and number) 512-465-3927 ext. 6048

(A) Missing count of capital, controlled and trust personal property assets 1	(B) Total count of capital, controlled and trust personal property assets 244	Percent to total (A/B) x 100 = 0.41 %
(C) Missing value of capital, controlled and trust personal property assets \$ 3,073.06	(D) Total value of capital, controlled and trust personal property assets \$ 1,325,082.55	Percent to total (C/D) x 100 = 0.23 %

I hereby certify that the status, condition, and value of all trust, capitalized and controlled personal property derived from the physical inventory is accurately reflected in the State Property Accounting System. Changes needed as a result of the physical inventory were made to the State Property Accounting System on 6/30/11. The results of the physical inventory will be maintained on file for three years.

Signature of agency/institution head or designee sign here ▶ <i>Ram Alexander</i>	Date 6/30/11
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Please print, obtain appropriate signature and return to:

FAX or e-mail: Contact your SPA analyst listed on fm.x.cpa.state.tx.us/spalist

Interagency mail:
Comptroller of Public Accounts
State Property Accounting
LBJ State Office Building, Ninth Floor
111 East 17th St.
Austin, TX 78774

Regular mail:
Comptroller of Public Accounts
Fiscal Management Division
State Property Accounting
P.O. Box 13528, Capitol Station
Austin, TX 78711-3528

Certification of Physical Inventory Policy

A state agency or institution of higher education shall conduct an annual physical inventory of the trust, capitalized and controlled personal property (excluding libraries and historical arts and treasures) in the agency's possession at a time of its own choosing.

Agencies must use accepted practices to conduct their annual inventory. The head of each agency must submit this Certification of Physical Inventory Conducted by Agency form (73-283) to the Comptroller's office describing the method used to verify the inventory no later than 20 days after the last day of the fiscal year (**Sept. 20**).

The agency must ensure that each property item is still within the agency's possession, be able to identify the property's location, and provide the names of the people responsible for the property. The condition of each property item must be evaluated during the annual physical inventory. Condition of all property must be reported to the State Property Accounting System no less than once annually. Each agency must maintain inventory records on file for the required records retention period.

An agency should assign two or more individuals to conduct the inventory who do not have responsibilities for entering or reporting personal property. Any discrepancies in property information detected during the physical inventory must be corrected in the State Property Accounting System immediately. In addition to the required annual physical inventory, agencies are encouraged to conduct more frequent inventories to assure the accuracy of reported personal property information. Periodic inventories may use statistical sampling, dollar sampling techniques or other acceptable methods on a regularly scheduled basis.

Notes on Completing This Form

- Enter the names and contact information of the two people who conducted the inventory in the "Contacts Responsible for Conducting the Inventory" fields.
- For the "Missing count of capital, controlled and trust personal property assets," include only items found missing from the current physical inventory.
- For the "Missing value of capital, controlled and trust personal property assets," include only the value of items found missing from the current physical inventory.
- The "Percent to total" fields are calculated automatically for you.
- Have the appropriate official sign on the "Signature of agency/institution head or designee" line. Only the state agency or institution of higher education head (or designee) may complete the certification.
- For assistance, please contact your SPA analyst listed on fmx.cpa.state.tx.us/spalist.