

**MEMORANDUM**

To: Specially Gifted Foundation  
From: David E. DeScalzo, CPA, CFE  
Re: Capitalization Policy

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Please have the owner of the organization, business, agree to adopt a capitalization policy for \$500.00. This means anytime the organization purchases a fixed asset item for less than \$500.00 this item should be expensed effecting profit and loss statement.

An item that cost \$500.00 or more, please capitalize and identify separately each item on the books (balance sheet asset) as fixed assets for depreciation purposes.

If you have any questions, please call me at 706-483-4654

Thank you, Dave.

I agree to the above as owner of the business:

\_\_\_\_\_  
Owner Signature

\_\_\_\_\_  
Date