C Inventory Adjustment Wizard

2016 - Fall Edition

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Overview

The Inventory Adjustment Wizard allows an authorized user to make adjustments to Inventory in terms of both quantity and cost. Additionally, the overall average cost of an Item may be adjusted utilizing this tool.

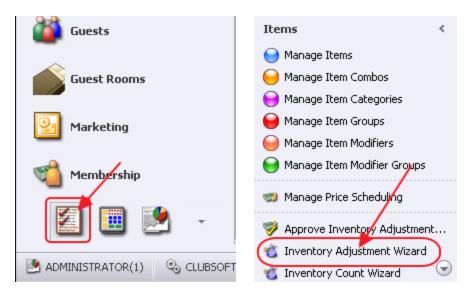
Use Case(s)

When an Item is incorrectly received into Inventory, the Inventory Adjustment Wizard may be used to adjust/correct the Inventory quantities and costs to actual.

Accessing the Tool

To access the Inventory Adjustment Wizard

- 1) Click on Items
- 2) Then, click on Inventory Adjustment Wizard



Prepare - Post All Charge/Inventory Batches

Prior to performing any steps related to the Inventory Adjustment Wizard, care must be taken to ensure all POS charge batches and Inventory batches are posted.

To review for unposted batches, within **Items**, click on the **Approve Inventory Adjustment Batch**. Set **Posted** filter to **Unchecked** to return all unposted batches.

Items <									
\varTheta Manage Item Combos 🛛 🔊	Home								-
😑 Manage Item Categories		D	×	×	42			R.	(1)
😝 Manage Item Groups									
🤤 Manage Item Modifiers	New	Edit	Delete	Export	Refresh	Clear Filter	Active		
😝 Manage Item Modifier Groups 🧹	Transact	on Date	• 💌 B	atch Contr	ol Number	• 🔄 Amour	nt 💌	Posted 🔽 P	osted Date
	Ŧ	08/16	5/2016 A	J00178			\$0.00	(Custom)	/16/2
🥽 Manage Price Scheduling	Đ	08/11	1/2016 A	J00176		(\$3	817.04)	(Blanks)	(11/2
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🔞 Inventory Adjustment Wizard	÷	08/11	1/2016 A	J00170		\$	995.00		./11/2

Contact Accounting to post any listed batches before continuing to next step.

Home												
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New	Edit	Delete	Export	Refresh	Clear Filter	Active	Post Batch	Edit Batch Date	Unpost Batch	Batch Report	Help	
Transacti	on Date	🕶 💌 Ba	atch Contro	ol Number 🤜	🛛 🔄 Amoun	t 💌 Pi	osted 💌 Pos	ted Date 💌 Test	Batch 💌 Note) (-	
± 🤇	07/31	/2016 A	JOO168		\$	413.08		>				

Note: Clubessential is not allowed to change employee privileges for security purposes. If you are unable to access this feature, contact your Club Administrator.

Do NOT proceed to next step if you have not checked with your Accounting Office that all POS batches for your area have been posted.

Make Inventory Adjustment

Once all batches have been posted, navigate to the Inventory Adjustment Wizard.

Enter the G/L date to use for the transactions. It will default to current date.

Then, click Next.

🛃 Inventory Adjustment Wizard	B	23
Inventory Adjustment Wizard		
Step 1: Select the date you wish to use for these transactions.		
Step 2: Select additional options.		
Override Average Cost		
2		
Cancel Back	Next	

Next, **enter the Adjustment**. Enter the **Item** (use the Lookup feature for assistance). The On Hand Quantity will be displayed. Enter the **Adjustment** (Quantity). Enter Adjustment as a positive to increase inventory, or as a negative to decrease inventory. The **Cost** field will populate with the Item's current average cost. This may be overridden. The Value field will calculate based on Quantity entered multiplied by Cost. Enter a **Description** to describe the Adjustment (optional). Add additional adjustments by repeating the above steps, and when all adjustment lines have been entered, click **Finish**.

🔛 Inventory Adjustment Wizard		F 53
Inv	ventory Adjustment Wizard	
Item On Hand Lallaway X-3 Driver 1.000 *	Adjustment Cost Value Description Arr -1.00 \$100.00 (\$100.00) Test Adjustm G -1.00 2100.00 (\$100.00) 4 G	ea olf
	5	
	Import From CSV Back	Einish

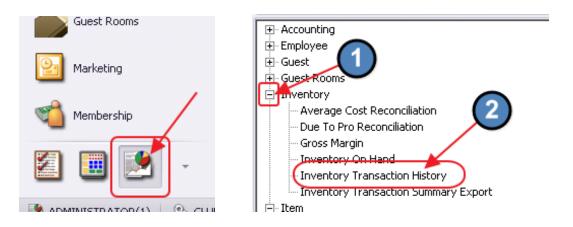
The Post Batch Preview screen will show the adjustment that will be made to the GL.

Click Post Batch to post.

Post Bat	h Preview									
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Edit Batch No	tes Post B	atch Expand All	Audit Log							
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Clubsoft Ac	ceptance S	erver								
Inventory Adj	ustment Batch	Posting Summary								
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				PREVIEW	ONLY					
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G/L Posting	1			PREVIEW	ONLY	Debit	Credit			
		ount		PREVIEW	ONLY	Debit \$100.00	Credit \$100.00			
Account # 497-10-12	Clearing Act	ount		PREVIEW	ONLY					
Account # 497-10-12 Posting Tot	Clearing Act			PREVIEW	/ ONLY	\$100.00	\$100.00			
Account # 497-10-12 Posting Tot Inventory A	Clearing Act	Details	Description	PREVIEW	/ ONLY	\$100.00	\$100.00	Cost	Value	
Account # 497-10-12 Posting Tot Inventory A SKU #	Clearing Acr al djustment	Details Adjustment	Description	PREVIEW		\$100.00 \$100.00	\$100.00 \$100.00	Cost \$100.00	Value (\$100.00)	
Account	Clearing Acr al djustment Item	Details Adjustment	Description	PREVIEW	Area	\$100.00 \$100.00 Date	\$100.00 \$100.00 Adjustment			

Review - Inventory Transaction History

The Inventory Transaction History Report will contain the posted batch, as well as the adjustment amount for future reference. To navigate to the Report, click on **Interactive Reports**, expand the **Inventory Report** section, and choose **Inventory Transaction History** report.



Set appropriate parameters, and click, View Report.



Click to expand and view the details of the adjustment.

Home Inven	-	-				Trans.					-
Start Date:	8/ 4/2016	-	S	End D	ate: 8/ •	4/2016 💌	0				
Area:	Admin, Dining	Room		Item Cate	gory: Billing	g - Sales Tax,A					
Item:	Callaway X-3	Driver	-	Item Gro	ups: (All)						
Vendor:	(AII)	1	2	Group	By: Vend	lor	•				
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Detail Level:	Item		-		M C	only Include Item	is With Activity				
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	o 8/4/2016					c	lub⊜s	sser	ntic	וג	
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Area: <all> tem Category: <a tem: Callaway X- Vendor Item Name</a </all>	All> -3 Driver	÷ SK	U 10012567	7]			-	Qty I	Unit Cost	Ext \$	
Area: <all> tem Category: <a tem: Callaway X- /endor Item Name</a </all>	All> -3 Driver	SK [10] Beg	U 10012567 ginning B	7] Jalance		Batch	-	Qty 1 2.00	Unit Cost	Ext \$ \$200.00	
Area: <all> tem Category: <a tem: Callaway X- /endor Item Name</a </all>	All> -3 Driver	SK [10 Bec	U 10012567 ginning B Adjustme	7] Jalance		Batch	-	Qty 1 2.00 -1.00	Unit Cost	Ext \$ \$200.00 (\$100.00)	
Area: <all> tem Category: <a tem: Callaway X- /endor Item Name</a </all>	All> -3 Driver	SK [10 Bec	U 10012567 ginning B	7] Jalance		Batch	-	Qty 1 2.00	Unit Cost	Ext \$ \$200.00	
Area: <all> tem Category: <a tem: Callaway X- /endor Item Name</a </all>	All> -3 Driver	C SK	U 00012567 ginning B Adjustme ding Bala	7] Jalance	8/4/201	Batch	-	Qty 1 2.00 -1.00	Unit Cost	Ext \$ \$200.00 (\$100.00)	
Area: <all> tem Category: <a tem: Callaway X- Vendor Item Name</a </all>	All> -3 Driver	C SK	U 00012567 ginning B Adjustme ding Bala	7] ent ence	8/4/201	Batch	-	Qty 1 2.00 -1.00	Unit Cost	Ext \$ \$200.00 (\$100.00)	
Area: <all> tem Category: <a tem: Callaway X- Vendor Item Name</a </all>	All> -3 Driver	C SK	U 00012567 ginning B Adjustme ding Bala	7] ent ence	8/4/201	Batch	-	Qty 1 2.00 -1.00 1.00	Unit Cost	Ext \$ \$200.00 (\$100.00) \$100.00	

Inventory Adjustment - Override Average Cost

In addition to regular Inventory Adjustments, a Club may also wish to override the entire average cost of an item. This could be performed in conjunction with an inventory restructuring that will impact item's cost, and/or a general inventory clean up.

When performing an override of the average cost, in addition to specifying the G/L date to use for the adjustment, ensure to check the **Override Average Cost** option prior to clicking **Next**.

🖳 Inventory Adjustment Wizard	? X
Inventory Adjustment Wizard	
Step 1: Select the date you wish to use for these transactions.	
8/16/2016	
Step 2: Select additional options.	
Verride Average Cost	
Please make sure you have posted all batches containing inventory transactions before overriding an item's average cost.	
3	
Cancel Back	Next

On the following screen, enter the Item(s). The On Hand quantity will display. Enter the **New Cost** (the new Average Cost) for the item, and click, **Finish**.

🖳 Inventory Adjustment Wizard					? X			
Inventory Adjustment Wizard								
Item	On Hand	New Cost	Value	Description	Area			
Adams Iron	15.000	\$3.00	\$45.00		Golf			
*	$\langle $	A2 00	A4E 00	1				
		\$3.00	\$45.00					
	\mathbf{U}		2					
Cancel			Import From C	:SV Back	Finish			

The Post Batch Preview will appear and will display the dollar adjustment that will be made to the G/L.

Once reviewed, click Post Batch.

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	-						
	xpand All Audit Log						
4	R 🕄 🕲 🖓 🖉	100%	•	Find	Next		
Clubsoft Acceptance Server							
Inventory Adjustment Batch Posting Sur	nmary						
Batch Control Number: Preview Only		clul	b⊜s	sen	tia		
and the second sec		0.01		3011		•	
Activity Date: 8/16/2016	PREVIE						
Activity Date: 8/16/2016 G/L Posting	PREVIE	WONLY					
G/L Posting	PREVIE	W ONLY	Debit	Credit			
	PREVIE	W ONLY	Debit \$0.00	Credit \$18.15			
G/L Posting Account	PREVIE	W ONLY					
G/L Posting Account ⊞ 135-00-12 Inventory - Golf	PREVIE	W ONLY	\$0.00	\$18.15			
G/L Posting Account ⊞ 135-00-12 Inventory - Golf ⊞ 815-80-12 Cost of Good - Golf	PREVIE	W ONLY	\$0.00 \$18.15	\$18.15 \$0.00			
G/L Posting Account ⊞ 135-00-12 Inventory - Golf ⊞ 815-80-12 Cost of Good - Golf Posting Total Inventory Adjustment Details SKU # Item Adju	ustment Description		\$0.00 \$18.15 \$18.15 Date	\$18.15 \$0.00 \$18.15 Adjustment	Cost	Value	
G/L Posting Account I 135-00-12 Inventory - Golf I 315-80-12 Cost of Good - Golf Posting Total Inventory Adjustment Details SKU # Item Adju			\$0.00 \$18.15 \$18.15	\$18.15 \$0.00 \$18.15	Cost \$3.00 \$3.00	Value \$0.00 \$0.00	

Again, the Inventory Transaction History Report will contain the posted batch, as well as the adjustment amount for future reference. Click to expand and view details.

Home Inventory Transaction	History 🗙							
Report Settings: (Default)	👻 🔒 Savi	e Current Settings	: 📋 Delet	e Selected Setting	Make Public	🤣 Setup	Email Deliver	у
Start Date: 8/16/2016	T S End [Date: 8/16/201	6 🔻 (8				
Area: Admin,Dining Ro	om, 📶 🛛 Item Cate		les Tax,A	3				
Item: Adams Iron	▼ Item Gr	oups: (All)		a				
Vendor: (All)	📶 Grou	p By: Vendor		-				
Detail Level: Item	•	🔽 Only Ir	nclude Items	With Activity				
I	4 🛞 🚱 🖨 [🔲 🔍 🔍 - 📋	100%	•	Find N	lext		
Clubsoft Acceptance Server								
Inventory Transaction History Repo	ort		1				1°	
From 8/16/2016 To 8/16/2016			CI	ub⊜s	sen	tia		
Area: <all></all>								
Item Category: <all></all>								
Item: Adams Iron								
Vendor (1) ÷	Transaction	Date	Batch	Description	011	nit Cost	Ext \$	
Item Name ‡		÷	batch	Description	ų y U	nik Cost		
American Fish & Seafood								
🗄 Adams Iron	[100011068]							
	Beginning Balance				15.00	\$3.00	\$45.00	
	Inv Adjustment	8/16/2016	AJ00178	Cost Reset:	0.00	\$3.00	\$0.00	\supset
(2)	Ending Balance				15.00		\$45.00	
–	(On Order: 0.00 @ \$0).00)						
Total American Fish & Seafood					15.00		\$45.00	
Totals		-			15.00		\$45.00	

Best Practices

Consult your Accounting Department prior to making any adjustments to ensure all batches have been posted.

Review Inventory Adjustment batch prior to posting to ensure desired results are obtained.

Use the Inventory Transaction History Report to help research/review adjustments impacting the Item's cost or quantity.

Common Questions and Concerns

How do I know all batches have been posted?

To review for unposted batches, within **Items**, click on the **Approve Inventory Adjustment Batch**. Set **Posted** filter to **Unchecked** to return all unposted batches. Contact Accounting to Post batches.

What if I can't access Approve Inventory Adjustment Batch?

Contact your Club Administrator for access issues. Additionally, contact your Accounting department to ensure all appropriate batches have been posted prior to performing an Inventory adjustment.

What's the difference between using the Override Average Cost button and adjusting the Cost on screen 2 of the Inventory Wizard?

The Override Average Cost feature is to be used only when resetting the Item's overall average cost, impacting all units of the Item. If an adjustment is being made to a subset of the total quantity of the Item (for instance 2 units when a total of 10 are on hand), the cost should be adjusted on screen 2 of the Inventory Wizard, and the Override Average Cost button should not be selected.