

Inventory Holding Reconciliation

Inventory Holding Reconciliation Work Book

Completing the Reconciliation Workbook below will reconcile difference in the Inventory Holding accounts on your Balance Sheet.

This reconciliation is only done for SAAS (Standard Aspire Accounting Solutions). For SAS (Simple Accounting Solutions) the Inventory Holding accounts should always be \$0 at the end of each month after the EOM expense tab journal entry has been entered into the Accounting System.

INVE	NTORY HOLDING	RECONCI	LIATION W	ORKBOOK							
MON	TH										
PRIOR	TO RECONCILIATION										
TASK	TASK DESCRIPTION										
1	Make sure Approved vendo	r bills in Aspire m	atch Vendor bills in	Accounting	See Task #3 or	see Task #3 on the EOM Checklist					
2	Enter End of Month Expense	e tab JE into the a	iccounting system		See Task #38 o	on the EOM Checklist					
3	Enter End of Month Expense	e tab JE into the a	occounting system		See Task #39 c	on the EOM Checklist					
4	Enter Inventory Extra Cost J	E into the accour	nting system		See Task #40 o	on the EOM Checklist					
RECON	ICILIATION										
TASK	TASK DESCRIPTION		HOLDING	HOLDING		OBJECTIVE / EXPLANATION	LOCATION				
INVENT	TORY BALANCES										
5	Accounting ENDING BALA	\$ -	\$ -	\$ -	\$ -	Add Accounting system Inventory Holding account balance to compare to Aspire Inventory balance for each purchase	Accounting system > Balance Sheet: Inventory Holding balance for each purchase type				
	Aspire ENDING BALANCE					, , , , , , , , , , ,	Aspire > Admin > Invuentory (open book icon) > ocation >				
	Location 1 - Gresham		-				Allocations tab:				
6	Location 2 - Main	-	-		-	Add Aspire Inventory balance to the Accounting system	•Choose List A7				
Ť	Location 3	-				Inventory balance for each purchase type	Select EOM Date				
	Location 4						 Compset to totals by purchase types. Enter the Total Cost Without Adjustments amounts 				
_	TOTAL Aspire Ending	\$ -	\$ -	\$ -	\$ -						
	Difference	\$ -	\$ -	\$ -	\$ -						
RECON	ICILIATION OF DIFFERE	ENCES:									
7	Unapproved Purchase Receipts in Received Status -(positive #)	\$-	\$-	\$-	\$-	sent to Accounting. Any Unapproved Purchase Receipts in Aspire will show Accounting system Inventory to be lower than Aspire Inventory by this amoount. -This amount needs to be added back to Accounting Inventory.	Aspire > Purchase Receipts > List R1 Filte: -Receipt Status - In - New -Received Date - Custom Less Than or Equal To - Last day of month reconciling				
8	Received Purchase Receipts -Invoiced post month -Rec'd current month -(Positive #)	\$-	\$-	\$-	\$.	Approved Purchase Receipt with Invoice Date after EDM closing and Received Date in the month closing. •Ang Received Purchase Receipts in Aspire with a received date after the month reconciling will show accounting system inventory to be inder than Aspire inventory but his amount.	Aspire > Purchase Receipts > List R2 Filte: •Approved Date - Through - Today •Invoice Date - Custom Greater Than - Last dag of month closing •Received Date - Custom Less Than or Equal To - Last dag				
9	Approved Purchase Receipts •Invoiced current month •Reo'd post month •(negative #)	\$-	\$-	\$-	\$-	Any Received Purchase Receipts in Aspire with a Received Date after the month reconciling and an Invoice Date in the month closing. This amount will show accounting system inventory to be lower than Aspire inventory by this amount. This amount needs to be deducted from accounting	Aspire > Purchase Receipts > List R3 Filte: •Approved Date - Through - Today •Invoice Date - Custom Less Than or Equal To - Last day of month closing •Received Date - Custom Greater Than - Last day of month				
10	Job Inventory •(negative #)	\$.	\$.	\$-	\$.	If there is Job Inventory in the month reconciling, this amount needs to be deducted from accounting inventory because it is not included in the Aspire inventory amount.	Aspire > EOM Report > Inventory tab •Date for the month reconciling •Drill into Job Inventory and Group By Catergory				
11	Purchase Cost Variance in Another Month -(as appears on the report)		\$-	\$-	\$-	Purchase Cost Variances are reflected on the EOM report in the month that the invoice was approved, not on the invoice date. •This amount needs to be entered to adjust the Aspire inventory by this amount.	Aspire > EOM Report > Inventory tab -Date - Greater than the last day of month reconciling -Dill into Purvhase Cost Differs from Item Catalog amount -Filter on Vendor Invoice Date - Less Than - First day of month reconciling -Group by Item Type -Record Total Cost amount for each expense type				
DIFFE	RENCE after Reconciliation	\$ -	\$ -	\$ -	\$ -	Equipment, Sub and Other should have a \$0 difference					
	Material should be within 4% of Aspire Inventory	#DIV/0!									

The Reconciliation Workbook can help you to identify timing differences between Aspire and your accounting system. Before completing this workbook, make sure the following has been done:

- Approved vendor bills in Aspire match Vendor bills in accounting system.
- Entered End of Month Expense tab Journal Entry into the accounting system.
- End of Month Inventory tab has been entered
- Extra costs Journal Entry has been made into accounting system

Confidential Aspire KB Article: Inventory Holding Reconciliation January 6, 2021



Review Approved Purchase Receipts with Accounting System (Task #3)

Make sure the Approved purchase receipts sent to accounting system (a) for the month match the vendor bills in the accounting system (b) for the month.

1. In Aspire, review list #3. EOM Receipts – Invoice Date Last Month (Go to Purchase receipt Icon, Purchase Receipts). Group by vendor.

Voice Date: Custom	x Approved Date: 1 Receipt # Ping 1534 1550 1539 1519	Inexugh x Vender Invese # 8745 8521 8521 786532 56421 65374 86547	Vendor AAA Concelle Pumping Alpha Nursery Buchkac: Supply Buchkac: Supply Central Ingulan Central Ingulan	Receipt Total 5750.00 5750.00 51.17165 54.075 51550 \$756,75	Purchase Type Sub Material Material Material Material	Work Ticket # 66209 60971 0 60456	Service Vitesky Mart Sev Vitesky Mart Sev Inseption	Created 68/26/29 87/39/29 87/39/29 88/28/28	Received 07/27/26 07/15/20 07/15/20 08/05/20	Invisice Date 1 07/27/20 07/15/20 07/15/20 07/25/20	Approved Date 08/28/20 07/38/20 07/38/20 08/28/20
t Vendor × Bi AAA Concrete Pumptr Alpha Nursery Bachholz Supply Central Intigation	Receipt # prog 1534 1517 1520 1529 1519 1519	Vender Invasce # 00745 8521 766532 56421 05374 86547	Vendor AAA Concelle Pumping Alpha Nursery Buchhuis Supply Central Linguison Central Linguison	Recept Total 1758.00 1716.00 11.171.65 14.171.65 14.171.65 15.00 175.05 195.75 195.75 195.75 195.75	Purchase Type Sub Material Material Material	Work Ticket # 66289 66971 0 66456	Senice Weekly Mart Sev Weekly Mart Sev Insertion	Created 08/26/29 07/30/29 07/30/29 06/26/29	Received 07/27/29 07/15/20 07/15/20 08/05/20	Invoice Date † 07/27/20 07/15/20 07/15/20 07/15/20 07/25/20	Approved Date 08/26/20 07/36/20 07/36/20 08/26/20
Alpha Nursery Buchholz Supply Central Irrigation Home Depot	Receipt # phg 1534 1517 1530 1539 1519 1519	Vender Invese # 00745 0521 766532 5421 05374 05574	Vendor AAA Concrete Pumping Alpha Numery Buchhuic Supply Buchhuic Supply Central Linguidon Central Linguidon	Receipt Tabai \$759.80 \$759.80 \$1,177.65 \$4,177.65 \$549.75 \$255.50 \$755.75 \$255.55 \$255.55 \$255.55 \$255.55	Purchase Type Sub Material Material Material	Work Ticket # 68209 60971 0 68456	Service Vitesky Marel Sev Vitesky Marel Sev Integration	Created 08/26/29 07/30/28 07/30/28 08/26/29	Received 07/27/26 07/15/28 07/15/28 07/15/28 08/05/28	Invoice Date † 07/27/20 07/15/20 07/15/20 07/25/20	Approved Date 08/26/20 07/36/20 07/36/20 08/25/20
AAAA Concrete Pumpir Alpha Nursery Buchholz Supply Central Imigation Home Depot	Receipt # 1534 1517 1520 1539 1519 1518	Vendor Invoto: # 06745 8521 706532 5421 65374 86547	Vendor AAA Concelle Purgeing Apha Narsery Buchhol: Supply Buchhol: Supply Control Ingation Central Ingation	Receipt Total 5750.00 51.171.65 54.171.65 5540.75 5215.00 4256.75 5015.25 5015.25	Purchase Type Sub Material Material Material Material	Work Ticket # 68209 68971 0 68456	Service Vilekky Mant Srv Vilekky Mant Srv Vilekty Mant Srv Brigation	Created 08/26/29 07/30/29 07/30/29 08/26/29	Received 07/27/26 07/15/28 07/15/28 08/05/20	Invoice Date 1 07/27/20 07/15/20 07/15/20 07/15/20 07/25/20	Approved Date 08/26/20 07/38/20 07/38/20 08/26/20
AAA Concrete Pumple Alpha Nursery Buchholz Supply Central Irrigation Home Depot	ping 1534 1517 1520 1539 1519 1519	00745 0521 786532 56421 05374 86547	AAA Concrete Pamping Alpha Nameny Buchhuit: Sapply Buchhuit: Sapply Contral Inrigation Central Inrigation	5750.00 5760.00 51.171.65 44.171.65 5215.50 5215.50 5255.55 5015.25	Sub Material Material Material	68209 68971 0 68456	Wiekky Mant Srv Wiekky Mant Srv Intigation	09/26/29 07/39/29 07/39/29 05/25/29	07/27/20 07/15/20 07/15/20 08/05/20	07/27/20 07/15/20 07/15/20 07/15/20 07/26/20	08/28/20 07/38/20 07/38/20 08/28/20
Alpha Nursery Buchholz Supply Central Irrigation	1534 1517 1520 1539 1519 1518	00745 0521 786532 56421 05374 86547	AAA Concrete Pamping Alpha Nursery Buchhut: Supply Buchhut: Supply Control Inigation Central Inigation	5750.00 \$750.00 \$1,171.05 \$4,171.65 \$540.75 \$215.00 \$756.75 \$015.25 \$015.25	Sub Material Material Material	66289 66971 0 68456	Vielekly Mant Scv Vielekly Mant Scv Intgation	08/26/29 07/30/29 07/30/29 07/30/29 08/26/29	07/27/20 07/15/20 07/15/20 08/05/20	07/27/20 07/15/20 07/15/20 07/26/20	08/29/20 07/30/20 07/30/20 08/26/20
Alpha Nursery Duchholz Supply Central Irrigation Some Depot	1517 1520 1539 1519 1518	8521 706532 56423 06374 20547	Alpha Nursery Buchhot: Supply Buchhot: Supply Contral Virgation Central Virgation	\$750.00 \$1.171.65 \$5.40.75 \$215.00 \$756.75 \$215.55	Material Material Material	68971 0. 68456	Vileekty Maint Srv Irrigation	67/30/29 67/30/20 66/26/29	07/15/20 07/15/20 08/05/20	07/15/20 07/15/20 07/25/20	07/30/20 07/30/20 08/26/20
lanh Numery	1517 1520 1539 1519 1518	8521 786532 56421 65374 86547	Alpha Nursery Buchholz Supply Buchholz Supply Control Intigation Central Intigation	51,171,05 \$1,171,65 \$540,75 \$275,00 \$756,75 \$605,95 \$605,25	Material Material Material	68971 0 68456	Weekly Maint Srv Imigation	67/30/29 67/30/20 66/26/29	07/15/20 07/15/20 08/05/20	07/15/20 07/15/20 07/25/20	07/30/20 07/30/20 06/26/20
entral Irrigation	1517 1520 1539 1519 1518	8521 786532 56421 65374 86547	Alpha Nursery Buchhot: Supply Buchhot: Supply Central Irrigation Central Irrigation	\$1.17165 \$1,171.65 \$540.75 \$215.00 \$766.75 \$025.95 \$025.95 \$0515.25	Material Material Material	60971 0 68456	Vitekty Maint Srv Irrigation	07/30/20 07/30/20 00/26/20	07/15/20 07/15/20 08/05/20	07/15/20 07/15/20 07/25/20	07/30/20 07/30/20 08/26/20
Buchholz Supply	1520 1539 1519 1518	786532 56421 05374 88547	Buchhot: Supply Buchhot: Supply Central Irrigation Central Irrigation	\$1,171.65 5540.75 5215.00 \$756.75 5625.95 5615.25	Material Material Material	0 68456	Brigation	07/30/20 06/26/29	07/15/20 06/05/20	07/15/20 07/26/20	07/38/20 08/26/20
Juchholz Supply	1520 1539 1519 1518	786532 56421 65374 86547	Buchhol: Supply Buchhol: Supply Central Irrigation Central Irrigation	\$540.75 \$215.00 \$756.75 \$625.95 \$615.25	Material Material Material	0 68456	Inigation	07/30/20 00/26/29	07/15/20 08/05/20	07/15/20 07/26/20	07/38/20 08/26/20
ientral Inrigation	1520 1539 1519 1518	786532 56421 65374 86547	Buchholz Supply Buchholz Supply Contral Irrigation Central Irrigation	\$540.75 \$215.00 \$786.75 \$825.95 \$615.25	Material Material Material	0 68456	Inigation	07/30/20 08/26/29	07/15/20 08/05/20	07/15/20 07/26/20	07/30/20 08/26/20
Central Irrigation	1539 1519 1518	55421 65374 86547	Buchholz Supply Control Irrigation Centrol Irrigation	5215 00 \$756.75 \$625.95 \$615.25	Material	68456	Imgation	05/26/20	06/05/20	07/26/20	08/26/20
Central Irrigation	1519 1518	65374 86547	Contral Irrigation Contral Irrigation	\$755.75 \$625.95 \$615.25	Material						
ientral Irrigation	1519 1518	65374 86547	Central Imgation Central Imgation	3625.95 3615.25	Material						
lome Depot	1519 1518	65374 86547	Central Irrigation	\$625.95 \$615.25	Material						
Iome Depot	1518	86547	Central Irrigation	\$615.25		68421	Inigation Monthly Inspection	07/30/20	07/22/20	07/22/20	07/30/20
tome Depot				64 244 22	Material	0		07/30/20	07/29/20	07/29/20	07/38/20
tome Lepot				\$1,241.20							
	1470	0074	Harry David	0000.00	Maturial			000000	0700.000	670200	000000
	1471	9054	Home Deper	\$750.00	Malacial			05/05/20	67/11/20	07/01/20	06/08/20
	1535	5647	Home Depot	\$375.00	Faviament	68291	Valeekly Maint Szy	00/20/20	07/22/20	07/22/20	05/25/20
				\$1.343.00							
laturescapes & Water	terpardens										
	1522	96847	Naturescapes & Watergardens	\$110.53	Material	0		07/30/20	07/15/20	07/15/20	07/30/20
				\$110.53							
Jutdoor Emporium											
	1521	9636	Outdoor Emporium	\$516.00	Material	68430	PHC-Fert Application Program	07/30/20	07/23/20	07/23/20	07/30/20
				\$516.00							
lite One											
	1497	1234	Sile One	\$600.00	Material	0		67/01/20	07/01/20	07/01/20	07/01/20
	1467	0654	Sile One	\$500.00	Material	68325	Bark / Mulch	06/05/20	07/02/20	07/02/20	06/05/20
	1523	89745	Site One	\$288.90	Material	0		07730/20	07/17/20	07/20/20	07/30/20
	1900	654/	Sile One	52,350,00	Atolecial	0		67/20/20	07/22/20	67/2020	05/04/20
	1515	9654	Sils One	\$916.70	Maherial	0		67/30/20	87/30/20	07/20/20	07/30/20
		0001	010	\$7,695,60						0	0112020
About About and											

In Accounting System, create a list of vendors bills in the Inventory Holding Accounts for the month.

- Go to the Balance Sheet
- Click into the total Inventory Holding \$ amount
- Date the transaction list for entire month reviewing
- Only compare to the amount column and not the balance column
- This list can be memorized



Aspire Transactions by Account As of July 31, 2020

			A3 01 0 01 y 51, 2020		
Туре	Date	Num	Name	Memo	Amount
AAA Concrete Plu	umbing				
Bill	07/27/2020	98745	AAA Concrete Plumbing	Sub Misc	750.00 <
Total AAA Concrete	e Plumbing				750.00
Alpha Nursery					
Bill	07/15/2020	8521	Alpha Nursery	Plant Material - 1 gal	1,171.65
Total Alpha Nursery	/			-	1,171.65
Aspire Landscape	e Company				
Total Aspire Landso	cape Company				
Buchholz Supply					
Bill	07/15/2020	786532	Buchholz Supply	Chemical Mixture A	540.75
Bill	07/26/2020	56421	Buchholz Supply	Irrigation \$1	215.00
Total Buchholz Sup	ply				755.75
Central Irrigation					
Bill	07/22/2020	65374	Central Irrigation	Irrigation \$1 item	625.95
Bill	07/29/2020	86547	Central Irrigation	Aspire Receipt Number:	615.25
Fotal Central Irrigatio	00			-	1 241 20
Green Pasture La	andscape Co				
Total Green Pasture	Landscane Co				
Home Depot	Landscape of				
Bill	07/02/2020	0654	Home Depot	Aspire Receipt Number:	208.00
Dill	07/11/2020	0654	Home Depot	Aspire Receipt Number:	200.00
Dill	07/11/2020	5034	Home Depot	Equipment Dental Presevu	275.00
Dill	0112212020	3047	nome Depot	Equipment Rental Pressu	4 242.00
lotal Home Depot					1,343.00
Iorizon Distributo	ors, inc.				
Iotal Horizon Distrib	outors, inc.				
Naturescapes & V	Watergardens				
Bill	07/15/2020	96847	Naturescapes & Watergardens	Plant Material - 5 gal	110.53
Total Naturescapes	& Watergardens				110.53
Outdoor Emporiu	m				
Bill	07/23/2020	9636	Outdoor Emporium	Chemical Mixture A	516.00
Total Outdoor Empo	rium				516.00
ite One					
Bill	07/01/2020	1234	Site One	Mulch Bags	600.00
Bill	07/02/2020	8654	Site One	Mulch Bags	500.00
Bill	07/17/2020	89745	Site One	Mulch Bags	65.40
Bill	07/17/2020	89745	Site One	Round Up	223.50
Bill	07/21/2020	2380.	Site One	Mulch Bags	2,250.00
Bill	07/21/2020	2380.	Site One	Dump Landscaping Debr	130.00
Bill	07/22/2020	8974	Site One	Mulch Bags	3,010.00
DIII	07/30/2020	1515	Site One	muich Bags	679.04
otal Site One	07/30/2020	1919	Site Offe	Kouna op	7 605 60
laste Manademer	nt				1,095.00
Bill	07/01/2020	1300630	Waste Management	Dump Landscaping Debr	130.00
Bill	07/26/2020	9865	Waste Management	Dump Landscaping Debr.	120.00
otal Waste Manager	ment				250.00
TAL				a	13.833.73

2. In Aspire, review list #3. EOM Receipts – Invoice Date Last Month (Go to Purchase receipt Icon, Purchase Receipts). Group by vendor.

- 0

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Purchase R	eceipts								~	. 🔊 🙂 📕
earch Receipts			3 - EOM Re	ceipts - Invoice Date Last Mor	nth	~				🎕 🖬 🕯
voice Date: Custom	Approved Date: T	hrough x								
↑ Vendor Name ×										
Receipt #	Vendor Invoice #	Vendor Name	Receipt Total Cost	Purchase Type	Work Ticket #	Service Name	Created Date †	Received Date	Invoice Date	Approved D
Alemeda										
38	69874	Alemeda	\$120.00	Equipment	757	Plant Install	02/25/19	01/25/19	01/25/19	02/25/19
			\$120.00							
Atlanta Irrigation										
43	78945	Atlanta Irrigation	\$150.00	Sub	295	Irrigation repair	03/31/19	01/16/19	01/16/19	03/31/19
			\$150.00							
Harco Equipment										
47	36365	Harco Equipment	\$885.00	Material	355	Plant Install	03/31/19	02/02/19	01/31/19	03/31/19
			\$885.00							
Jost Nursery										
37	65987	Jost Nursery	\$620.00	Material	757	Plant Install	02/25/19	01/24/19	01/25/19	02/25/19
41	656589	Jost Nursery	\$6,175.00	Material	0		03/27/19	01/30/19	01/31/19	03/31/19
			\$6,795.00							
Mac Hardscape Supp	lies									
32	45678	Mac Hardscape Supplies	\$15,400.00	Material	271	Landscape Enhancement	02/18/19	01/31/19	01/31/19	03/27/19
			\$15,400.00							
Rock Builders, Inc.										
45	25825	Rock Builders, Inc.	\$1,000.00	Sub	367	Hardscape Enhancement	03/31/19	01/17/19	01/19/19	03/31/19
			\$1,000.00							

Make sure the total vendor bills in accounting system (a) \$13,833.73 matches the total vendor bills in Aspire (b) \$13,833.73 for the month.

If they do not match, review both lists vendor by vendor to see what is missing. Fix any difference.

- If the vendor bill is in Aspire and not in accounting, does it need to be resent to accounting? Is the vendor bill in accounting but not in the Inventory Holding account? If not, move to the Inventory holding account.
- If the vendor bill is in accounting and not in Aspire, does it need to be created again in Aspire. Search All Purchases in Aspire to be sure it isn't in Aspire with a different date or in a different receipt status. Resend to accounting if necessary. Delete the duplicate vendor bill when resent.
- Research any duplicate invoices in accounting and delete.

Enter End of Month Expense Tab JE into the accounting system (Task #2)

Be sure enter the End of Month Expense tab journal entry before filling out the Inventory Holding reconciliation workbook.

If at the end the inventory holding accounts do not reconcile, go to the end of month reports expense tab and compare the \$ amounts there to what has been entered into the accounting system. Make sure each inventory holding account has the same \$ amounts as the EOM expense tab.



Enter End of Month Expense Tab JE into the accounting system (Task #3)

Be sure enter the End of Month Inventory Tab journal entry before filling out the Inventory Holding reconciliation workbook.

If at the end the inventory holding accounts do not reconcile, go to the end of month reports Inventory tab and compare the \$ amounts there to what has been entered into the accounting system. Make sure each inventory holding account has the same \$ amounts as the EOM expense tab.

Extra costs journal entry to enter into Accounting System (Task #4)

Sub Total \$780.000 Extra Costs Select One... ~ Total \$780.000

Extra Costs are tax, freight and other added to a Purchase Receipt at the bottom right.

- Extra Costs added to Purchase Receipts with items added to Work Tickets are job costed to the job.
- Extra Costs added to Purchase Receipts with items added to Inventory are NOT job costed.

A journal entry will need to be entered into the accounting system for Extra Costs/Additional Costs (Sales Tax, Freight, Other) that are added to Purchase Receipts for items added to inventory. This journal entry will only need to be done for SAAS Accounting & not for SAS Accounting.

That only applies to the Extra Costs for Purchase Receipts added to Inventory (not work tickets).

If the Purchase Receipt has extra costs added to inventory, that cost does not get expensed. That extra cost has to be manually calculated & then a journal entry entered into the accounting system.

Debit-materials (usually) \$2

\$XXXXX



Below are the steps of how to calculate the Extra Costs for the journal entry:

1 – Create a list at Purchasing Icon – Purchase Receipts

Report Name	Extra Costs Last Month - Approved
Location in Aspire	Purchase Receipts
Filter Fields	1 – Invoiced Date – Last Month
	2 – Approved Date – Through Today
	3 – Extra Costs – does not equal – 0
Display Fields	1 – Revisions Number (change Display to show as 'Receipt #')
	2 – Vendor Invoice #
	3 - Vendor Name
	4 - Receipt Total Cost (add 'Sum' at Footer column)
	5 - Purchase Type
	6 - Work Ticket #
	7 – Received Date
	8 – Invoice Date
	9 – Extra Cost (Add 'Sum' to Footer column)
Sort Fields	Receipt #
Group Fields	Work Ticket #

The list will show as screen shot below. The Work Ticket #0 (the top group) will be the only Extra Costs that need to be reviewed for the extra cost journal entry.

Filter list to show correct Invoice Date period. Last Month or Custom between to show a different month.

P	urchase R	eceipts							S 🚱 🔁 🔲
Search	Receipts		٩	Extra Costs Last M	ionth - Approved	~			🗞 🖬 📚 🚭
† W	/ork Ticket # ×								
•	Receipt #	Vendor Invoice #	Vendor	Receipt Total	Purchase Type	Work Ticket #	Received Date	Invoice Date	Extra Costs
4 0									
	663	84049	P&D Nursery	\$298.30	Material	0	10/06/17	10/06/17	\$10.00
	800	05739147	HD Fowler Co -Cash Acct	\$94.65	Material	0	10/26/17	10/26/17	\$8.53
	801	05738754	HD Fowler Co -Cash Acct	\$11.21	Material	0	10/26/17	10/26/17	\$1.01
	810	VISA 210332/0970364	Home Depot	\$6.98	Material	0	10/30/17	10/30/17	\$0.54
	812	28611	H&H Wood Recyclers Inc	\$84.55	Material	0	10/30/17	10/30/17	\$6.55
				\$495.69					\$26.63
4 500	77								
	591	VISA 912093/8071564	Home Depot	\$5.39	Material	50077	10/02/17	10/02/17	\$0.42
				\$5.39					\$0.42

2 – Export list to Excel.

- Go to Save Icon on the top right
- Choose 'Export to Excel'



	А	В	С	D	E	F	G	Н	I.	J	
1		Receipt #	Vendor Invoice #	Vendor	Receipt Total	Purchase Type	Work Ticket #	Received Date	Invoice Date	Extra Costs	
2	0			·							
3		663	84049	P&D Nursery	298.3	Material	0	10/06/17	10/06/17	10	
4		800	05739147	HD Fowler Co -Cash Acct	94.65	Material	0	10/26/17	10/26/17	8.53	
5		801	05738754	HD Fowler Co -Cash Acct	11.21	Material	0	10/26/17	10/26/17	1.01	
6		810	VISA 210332/0970364	Home Depot	6.98	Material	0	10/30/17	10/30/17	0.54	
7		812	28611	H&H Wood Recyclers Inc	84.55	Material	0	10/30/17	10/30/17	6.55	
8					495.69		0			26.63	
9	50077										
LO		591	VISA 912093/8071564	Home Depot	5.39	Material	50077	10/02/17	10/02/17	0.42	
11					5.39		0			0.42	
12					501.08		0			27.05	
L3											
L4											

3 – Delete all rows that have a Work Ticket #. This will leave only the work tickets at the top group that show Work Ticket #0 in Column A.

• Add a sum to Column J – Extra Costs column

	Α	В	С	D	E	F	G	Н	1	J
1		Receipt #	Vendor Invoice #	Vendor	Receipt Total	Purchase Type	Work Ticket #	Received Date	Invoice Date	Extra Costs
2	0									
3		663	84049	P&D Nursery	298.3	Material	0	10/06/17	10/06/17	10
4		800	05739147	HD Fowler Co -Cash Acct	94.65	Material	0	10/26/17	10/26/17	8.53
5		801	05738754	HD Fowler Co -Cash Acct	11.21	Material	0	10/26/17	10/26/17	1.01
6		810	VISA 210332/0970364	Home Depot	6.98	Material	0	10/30/17	10/30/17	0.54
7		812	28611	H&H Wood Recyclers Inc	84.55	Material	0	10/30/17	10/30/17	6.55
8					495.69		0			26.63
9										

4 – The items with a Work Ticket of '0' may or may not have been added to inventory. Each item might have been added to a work ticket.

- In Aspire, drill into each Purchase Receipt.
- Drill into the paper icon with the plus sign for each item.

Quantity	Rec. Quantity	
1.00	1.00	

If it shows a work ticket # on every item on the drill down, delete that line from the Excel sheet. It will be job costed on the work ticket.

• If it shows an inventory location, leave on the Excel sheet.





- If the Purchase Receipt has items to inventory & items to work tickets, the portion of the Extra Costs will need to be calculated for the inventory portion. (Ext Price for inventory item divided by Sub Total times Extra Costs.) In the Excel sheet, replace the Extra Costs with the new calculated Extra Costs.
- When done, the balance at Extra Costs Would be the total to enter on the journal entry.

	А	В	С	D	E	F	G	н	1	J	к
1		Receipt #	Vendor Invoice #	Vendor	Receipt Total	Purchase Type	Work Ticket #	Received Date	Invoice Date	Extra Costs	
2	0										
3		663	84049	P&D Nursery	298.3	Material	0	10/06/17	10/06/17	10	
4		800	05739147	HD Fowler Co -Cash Acct	94.65	Material	0	10/26/17	10/26/17	5.42	
5		801	05738754	HD Fowler Co -Cash Acct	11.21	Material	0	10/26/17	10/26/17	1.01	
6		812	28611	H&H Wood Recyclers Inc	84.55	Material	0	10/30/17	10/30/17	6.55	
7					495.69		0			22.98	
8								_			

- The journal entry in QB would be:
 - Debit COGS Materials \$22.98
 - Credit Inventory Holding Materials -\$22.98

In this example, the Purchase Type is materials, so the entire journal entry would be coded to COGS Materials & Inventory Holding Materials.

If the Purchase Type had been Equipment, Sub or Other, that portion of the Excel sheet would have gone to that purchase type COGS & that purchase type Inventory Holding account.



How to fill in Inventory Holding Reconciliation Work Book:

4a – Entering Accounting Inventory Balances (Task #5).

Add the Inventory Holding balances from the Balance Sheet in Accounting System to the Workbook.

1 – Go to Accounting System Balance Sheet. Date as of the last date of the month reconciling.

Aspire Balance Sheet As of July 31, 2020						
	Jul 31, 20					
ASSETS						
* Current Assets						
Checking/Savings						
11100 · CHECKING	2,989.53					
Total Checking/Savings	2,989.53					
* Accounts Receivable						
11000 · ACCOUNTS RECEIVABLE	419,865.10					
Total Accounts Receivable	2 419,865.10					
Other Current Assets						
Retainage Receivables	2,699.25					
* 15000 · Inventory Holding Accounts						
15200 · INVENTORY HOLDING-MATERIALS	a 2,084.45					
15210 · INVENTORY HOLDING-EQUIPMENT	41,432.50	4				
15230 · INVENTORY HOLDING-SUBCONTRACT	b -3,700.00					
15220 · INVENTORY HOLDING-OTHER	-35.00					
Total 15000 · Inventory Holding Accounts	d 39,781.95					
Total Other Current Assets	42,481.20					
Total Current Assets	465,335.83					
• Other Assets						
18100 · OVER/UNDER (Earned>Invoiced)	-2,699.25					
Total Other Assets	-2,699.25					
TOTAL ASSETS	462,636.58					

2. Enter \$ amounts from Balance Sheet into Workbook as shown below:



RECONCI	LIATION				
TASK	TASK DESCRIPTION	INV HOLDING MATERIAL	INV HOLDING EQUIP	INV HOLDING SUB	INV HOLDING OTHER
INVENTO	RY BALANCES				
5	Accounting ENDING BALANCE	\$ 2,084.45	\$ 41,432.50	\$ (3,700.00)	\$ (35.00)
	Aspire ENDING BALANCE				
	Location 1 - Gresham	a 62,180.61	b 425.00	<u> </u>	d 50.00)
	Location 2 - Main	(553.00)	-	-	-
•	Location 3	-	-	-	-
	Location 4	-	-	-	-
	TOTAL Aspire Ending Balance	\$ 61,627.61	\$ 425.00	\$ -	\$ (150.00)
	Difference	\$ 59,543.16	\$ (41,007.50)	\$ 3,700.00	\$ (115.00)

4b – Entering Aspire Inventory Ending Balances (Task #6).

1 – Go to Aspire Inventory:

- Go to Administration
- Click on the Purchasing (open book) icon 👔 view the current inventory at each location.
- Click into an Inventory Location
- Choose the Allocations tab.
- Enter the Allocation Date the last date of the month closing.
- Choose List A7 Inventory Reconciliation-Monthly
- Collapse the report to view totals for each Item Type.

The screen will look like this.

Inventory Location Gresham					
Inventory Location Allocations					
Search Inventory Allocation	٩	A7. Inventory Re	econciliation - Monthly	~)	
Effective Date 07/31/2020					
Quantity: 0 × Additional Cost: 0 ×					
↑ Item Type ×					
Name	Quantity on Hand	Quantity	Unit Cost	Inventory Total Cost	Additional Cost
Equipment					· · · · · · · · · · · · · · · · · · ·
				e \$425.00	\$0.00
Material				g \$62,180.61	\$1,674.90
Other					f
			ſ	(\$150.00)	\$0.00

Enter each Item Type total in each column for Equipment, Sub, Other & Materials. Sometimes there are balances in Aspire for Item Types other than materials.



If there is more than one Inventory Location, you will need to add the totals here for each location.

Search Inventory Allocation Effective Date 07/31/2020	A7. Inventory Reconciliation - Monthly
Effective Date 07/31/2020	
r item iype ×	
A Name Quantity on Hand	Hand Quantity Unit Cost Inventory Total C

2. Enter \$ amounts from Aspire Inventory into the Workbook as shown below:

TASK TASK DESCRIP INVENTORY BALANCES 5 Accounting EN Aspire ENDING								
INVENTORY BALANCES 5 Accounting EN Aspire ENDING		NV HOLDING MATERIAL	IN	IV HOLDING EQUIP	INV	HOLDING SUB	INV	HOLDING
5 Accounting EN Aspire ENDING								
Aspire ENDING	DING BALANCE	2,084.45	\$	41,432.50	\$	(3,700.00)	\$	(35.00)
	BALANCE							
Location 1	Gresham	- 62,180.61		425.00) -		(150.00)
_ Location 2	- Main f	(553.00)			e			-
Location 3	1	-		h -		-		-
Location 4	ł	-		-		-		-
TOTAL Aspire	nding Balance \$	61,627.61	\$	425.00	\$	-	\$	(150.00)
Difference	\$	59,543.16	\$	(41,007.50)	Ś	3,700.00	\$	(115.00)

The Net Difference row will show the differences between Accounting Inventory Holding accounts & Aspire Inventory accounts. If the Net Difference is -0-, there isn't a need to reconcile.



4c – Entering Purchase Receipts still in Received Status (Task #7).

Any Unapproved Purchase receipts in Aspire will show Accounting System Inventory to be lower than Aspire inventory by this amount. So, this amount needs to be added back.

1 – Go to Purchasing Icon, Purchase Receipts. View List R1 – Received not sent to Accounting.

At list R1, go to the gear on the top right. Change the filter for Received Date – Custom-Less than or Equal to – to month end date currently reconciling.

Search Receipts		٩	R1. Received not se	ent to Accounting for EOM Reconciliation	
Receipt Status Name: Re	e × Received Date: Custo	m ×			
↑ Purchase Type ×					
Receipt #	Vendor Name	Receipt T	otal Cost	Purchase Type	
Material		i \$76.0	32.72		



2. Enter \$ amounts from List R1 as a positive \$ into the Workbook as shown below:

(Enter a \$ amount at each Inv Holding column for each Purchase Type. This example only shows Materials & Sub.)

TASK	TA	SK DESCRIPTION	IN N		IN	IV HOLDING EQUIP	IN	/ Holding SUB	IN	V HOLDING OTHER
INVEN	TOF	Y BALANCES								
5	Aco	counting ENDING BALANCE	\$	2,084.45	\$	41,432.50	ş	(3,700.00)	\$	(35.00)
6	Ası	bire ENDING BALANCE Location 1 - Gresham Location 2 - Main Location 3 Location 4		62,180.61 (553.00) - -		425.00 - -		- - -		(150.00)
	TO	TAL Aspire Ending Balance	Ş	61,627.61	Ş	425.00	Ş	-	ş	(150.00)
	Difference		Ş	59,543.16	Ş	(41,007.50)	Ş	3,700.00	Ş	(115.00)
RECON 7	Un: Rec	TION OF DIFFERENCES: approved Purchase Receipts in ceived Status •(positive #)	ş	76,032.72	Ş	-	Ş	3,700.00	Ş	
8	Rec •In •Re •(P	ceived Purchase Receipts voiced post month cc'd current month vositive #)	Ş	2,380.00	Ş		Ş	-	Ş	130.00
9	Approved Purchase Receipts •Invoiced current month •Rec'd post month •(negative #)		Ş	(215.00)	Ş	(41,082.50)	Ş	-	Ş	-
10	Job Inventory •(negative #)		\$	(17,267.70)	ş	-	ş	-	\$	-
11	Pui Mc •(a	rchase Cost Variance in Another onth s appears on the report)	\$	1,031.00	\$	75.00	\$	-	Ş	(245.00)
		DIFFERENCE after Reconciliation	\$	2,417.86	\$	-	\$	-	\$	-



4d – Entering Purchase Receipts – Invoice after EOM – Received date in EOM (Task #8).

Any Received Purchase Receipts in Aspire with an Invoice Date after the month reconciling will show Accounting System Inventory to be lower than Aspire inventory by this amount. So, this amount needs to be added back.

1 – Go to Purchasing Icon, Purchase Receipts. View List R2 – Invoice after EOM-Received date in EOM.

At list R2, go to the gear on the top right. Change the filter for Invoice Date and Received date to the month end date currently reconciling.

Search Rec	chase Re	ceipts			R2. Inv Date afte	r EOM - Rec'd date in EOM closing for reconciliati	ion Y
Invoice D)ate: Custom 🗙	Approved Date: Through	× Received	Date: Custom	×		
† Purch	nase Type 🗙						
► ∡	Receipt #	Vendor Name		Receipt Tota	I Cost	Purchase Type	
 Materia Other 	1		k	\$2,380.0	0		
			1	- \$130.00			



2. Enter \$ amounts from List R2 as a positive \$ into the Workbook as shown below:

(Enter a \$ amount at each Inv Holding column for each Purchase type. This example only shows Material & Other.)

TASK		IN K	V HOLDING	IN	iv Holding Equip	IN	V HOLDING SUB	INV H	IOLDING
INVENT	ORY BALANCES								
5	Accounting ENDING BALANCE	Ş	2,084.45	ş	41,432.50	\$	(3,700.00)	\$	ہ (35.00) ا
6	Aspire ENDING BALANCE Location 1 - Gresham Location 2 - Main Location 3 Location 4	6	62,180.61 (553.00) -	6	425.00	c		6	(150.00)
	Difference	\$ ¢	50 543 16	\$ ¢	425.00	ې د	3 700 00	ç	(150.00)
	Difference	4	33,343.10	4	(41,007.50)	4	3,700.00	\$	(115.00)
7	Unapproved Purchase Receipts in Received Status •(positive #)	Ş	76,032.72	Ş	-	Ş	3,700.00	\$	
8	Received Purchase Receipts •Invoiced post month •Rec'd current month •(Positive #)	k Ş	2,380.00	Ş	-	Ş	-	1 \$	130.00
9	Approved Purchase Receipts •Invoiced current month •Rec'd post month •(negative #)	\$	(215.00)	\$	(41,082.50)	Ş	-	Ş	- • •
10	Job Inventory •(negative #)	Ş	(17,267.70)	\$	-	Ş	-	Ş	ן ז ו
11	Purchase Cost Variance in Another Month •(as appears on the report)	Ş	1,031.00	Ş	75.00	\$	-	Ş	(245.00) r i
	DIFFERENCE after Reconciliation	\$	2,417.86	\$	-	\$	-	\$	- [



4e – Entering Purchase Receipts – Invoice date in EOM – Received date after EOM (Task #9).

Any Approved Purchase Receipts in Aspire with a received date after the month reconciling will show Accounting System Inventory to be higher than Aspire inventory by this amount. So, this amount needs to be deducted.

1 – Go to Purchasing Icon, Purchase Receipts. View List R3 – Invoice date in EOM-Received date after EOM.

At list R3, go to the gear on the top right. Change the filter for Invoice Date and Received date to the month end date currently reconciling.

earch Receipts	R3. Inv date in EC	DM - Rec'd date after EOM closing for Reconciliation
nvoice Date: Custom × Approved Date: Through × Re	aceived Date: Custom ×	
↑ Purchase Type ×		
Receipt # Vendor Name	Receipt Total Cost	Purchase Type
Equipment		
m	\$41,082.50	
Material		
n –	\$215.00	



2. Enter \$ amounts from List R3 as a negative \$ into Work Book as shown below:

(Enter a \$ amount at each Inv Holding column for each Purchase type. This example only shows Equipment.)

TASK	ТА	SK DESCRIPTION	IN N	V HOLDING	IN	IV HOLDING EQUIP	IN	IV HOLDING SUB	I	NV HOLDING
INVEN	TOR	Y BALANCES								
5	Acc	ounting ENDING BALANCE	\$	2,084.45	\$	41,432.50	\$	(3,700.00)	\$	(35.00) I
6	Asp	ire ENDING BALANCE Location 1 - Gresham Location 2 - Main Location 3 Location 4 FAL Aspire Ending Balance	s	62,180.61 (553.00) - - - 61,627.61	ş	425.00 - - - 425.00	s	-	s	(150.00) - / - s - (150.00)
	Dif	ference	\$	59,543.16	\$	(41,007.50)	\$	3,700.00	\$	(115.00)
RECON										
7	Una Rec	approved Purchase Receipts in eived Status •(positive #)	Ş	76,032.72	Ş	-	Ş	3,700.00	Ş	- 5
8	Rec •In •Re •(P	eived Purchase Receipts voiced post month ic'd current month ositive #)	Ş	2,380.00	Ş	-	Ş	-	Ş	130.00 i
9	App •In •Re •(n	proved Purchase Receipts m voiced current month cc'd post month egative #)	\$	(215.00)	\$	(41,082.50)	Ş	n -	Ş	t i
10	Job •(n	Inventory egative #)	\$	(17,267.70)	\$	-	\$	-	\$	ا ء ن
11	Pur Mo •(a:	chase Cost Variance in Another nth s appears on the report)	Ş	1,031.00	\$	75.00	\$	-	Ş	(245.00) r i
		DIFFERENCE after Reconciliation	\$	2,417.86	\$	-	\$	-	\$	- E



4f – Job Inventory (Task #10).

If there is job inventory in the month reconciling, this amount needs to be deducted because it is not included in the Aspire Inventory \$ amount.

1 – Go to EOM Reports, date it for the month reconciling.

The screen will look like this:

Account	Debit	Credit
All Branches Inventory Details		
Inventory Quantity Changes COGS: Inventory Adjustment Inv Holding: Inventory Adjustment	\$0.00 \$402.30	\$402.30 \$0.00
Item Catalog Cost Change COGS: Inventory Adjustment Inv Holding: Inventory Variance	\$0.00 \$0.00	\$0.00 \$0.00
Purchase Cost Differs from Item Catalog COGS: Inventory Adjustment Inv Holding: Inventory Variance	\$0.00 \$0.00	\$0.00 \$0.00
Job Inventory Materials Inventory Inv Holding: Materials	\$17,267.70 \$0.00	\$0.00 \$17,267.70
Totals	\$17,670.00	\$17,670.00

Drill into the Job Inventory Materials \$ amount (o). Group by Item Type.

Q	Inventory Job Materials				
Se	rch Inventory Job Materials	٩	Default [System]	•	
1	Item Type ×				
) A	Allocated Date	Branch Name	Item Name	Quantity	Total Cost
۲	Material 🔓				
					P \$17,267.70



2. Enter \$ amounts from Aspire Inventory into the Workbook as a negative as shown below:

(Enter a \$ amount at each Inv Holding column for each Purchase type. This example only shows Material.)

TAS	K TASK DESCRIPTION	IN' N	V HOLDING MATERI <u>AL</u>	IN	IV HOLDING	IN	V HOLDING	IN	V HOLDING
INVE	NTORY BALANCES								
5	Accounting ENDING BALANCE	\$	2,084.45	ş	41,432.50	\$	(3,700.00)	ş	(35.00) (
	Aspire ENDING BALANCE								
	Location 1 - Gresham		62,180.61		425.00		-		(150.00)
6	Location 2 - Main		(553.00)		-		-		- /
	Location 3		-		-		-		- 5
	Location 4		-		-		-		-
	TOTAL Aspire Ending Balance	\$	61,627.61	\$	425.00	\$	-	\$	(150.00)
	Difference	\$	59,543.16	\$	(41,007.50)	\$	3,700.00	\$	(115.00)
RECO	NCILIATION OF DIFFERENCES:								
7	Unapproved Purchase Receipts in Received Status •(positive #)	Ş	76,032.72	Ş	-	Ş	3,700.00	Ş	
8	Received Purchase Receipts •Invoiced post month •Rec'd current month •(Positive #)	Ş	2,380.00	Ş	-	Ş	-	Ş	130.00
9	Approved Purchase Receipts •Invoiced current month •Rec'd post month •(negative #)	Ş	(215.00)	Ş	(41,082.50)	\$	-	Ş	-
10	Job Inventory •(negative #)	\$	(17,267.70)	ş	-	\$	-	\$	- a i
11	Purchase Cost Variance in Another Month •(as appears on the report)	Ş	1,031.00	Ş	75.00	\$	-	Ş	(245.00)
	DIFFERENCE after Reconciliation	\$	2,417.86	\$	-	\$	-	\$	- 1



4g – Purchase Cost Differs from Item Catalog (Task #11).

Purchase Cost Differs or Variances are reflected on the End of Month report Inventory tab at Purchase Cost Differs from Item Catalog.

Aspires inventory is a standard cost system. The costs do not change as you are purchasing items into inventory. Aspire does not show inventory by first-in, first-out or average. The item cost remains the cost they were set up as.

When an item is purchased, the item cost can be changed on the purchase receipt to be different than the item cost in the catalog. If the item is being added to inventory, the difference between the purchase price & the item catalog cost creates a Purchase Cost Differs. That difference shows on the EOM Inventory tab at Purchase Cost Differs from Item Catalog. It will show the purchase difference multiplied by the quantity purchased.

The Purchase Cost Differs or Variance will show on the EOM report the day the purchase receipt is approved and in the month that it was approved. It will not show in the Invoice Date month. For example, if an Invoice Date is entered as July 30, 2020 and approved on August 6th, the Purchase Cost Differs will show on the EOM reports for August.

Any Purchase Cost Differs that was approved after the month closed with an invoice date of the month closed or prior will need to be entered at Task #11.



1 – Follow these steps to get the \$ amount for Purchase Cost Differs approved.

- Go to the EOM Reports Inventory Tab.
- Date the EOM reports Custom-Greater than <u>month end date reconciling</u>. (For e.g., if you are closing July 2020. Enter the date as > 07/31/2020.)
- Scroll down to All Branches (or view for each branch separately).
- Drill into the \$ amount for Purchase Cost Differs.
- Go to the Gear on the top right.
- Add a filter Vendor Invoice Date Custom-Less than or Equal to– <u>month end date</u> reconciling. (For e.g., if you are closing July 2020. Enter < 07/31/2020)
- Add a Display Vendor Invoice Date
- Add a Group Item Type
- Save as' Purchase Variance Report-Invoice date prior to current month'
- Every month going forward, use this list. Remember to change the filter for the Vendor Invoice Date to the new month end date reconciling.

This list will show.

earch Inventory Variance		٩	Purchase Variance Report - Invo	ice date prior to current month
/endor Invoice Date: Cus ×	c)			
↑ Item Type ×				
Branch Name	Cost Variance	Item Name	Quantity	Total Cos
Equipment				g \$75.0
Material				
Other				r \$1,031.0
				s (\$245.0
				\$861 (



2. Enter \$ amounts from List into the Workbook at Task #11 as shown below:

(Enter a \$ amount at each Inv Holding column for each Purchase type. This example shows Equipment, Material and Other.)

RECO	NCILIATION							
TASK	TASK DESCRIPTION	NV HOLDING	IN	V HOLDING	INV	HOLDING SUB	INA	HOLDING OTHER
INVEN	TORY BALANCES	MATCHIAL		EQUIP				
5	Accounting ENDING BALANCE	\$ 2,084.45	\$	41,432.50	\$	(3,700.00)	\$	(35.00)
6	Aspire ENDING BALANCE Location 1 - Gresham Location 2 - Main Location 3	62,180.61 (553.00) - -		425.00 - -		-		(150.00)
	TOTAL Aspire Ending Balance	\$ 61,627.61	\$	425.00	\$	-	\$	(150.00)
	Difference	\$ 59,543.16	\$	(41,007.50)	\$	3,700.00	\$	(115.00)
RECO	NCILIATION OF DIFFERENCES:							
7	Unapproved Purchase Receipts in Received Status •(positive #)	\$ 76,032.72	\$	-	\$	3,700.00	\$	-
8	Received Purchase Receipts •Invoiced post month •Rec'd current month •(Positive #)	\$ 2,380.00 ©	\$	-	\$	-	\$	130.00
9	Approved Purchase Receipts •Invoiced current month •Rec'd post month •(negative #)	\$ (215.00)	\$	(41,082.50)	\$	_	\$	-
10	Job Inventory •(negative #)	\$ (17,267.70)	\$	-	\$	-	\$	- 1
11	Purchase Cost Variance in Another Month •(as appears on the report)	\$ r 1,031.00	q \$	75.00	\$	-	\$	s (245.00)
	DIFFERENCE after Reconciliation	\$ 2,417.86	\$	-	\$	-	\$	- 1
	Material should be within 4% of Aspire Inventory	3.92%						

AFTER the Workbook is complete, the Difference after Reconciling Task #11 for Inventory Holding Equipment, Inventory Holding Sub and Inventory Holding Other should always be \$0. If not, see section 5.

Inventory Holding Materials should not have more than a 4% variance of total inventory.



4h – Reasons for Reconciliation Differences/Balances

Inventory Holding Materials will always have a \$ amount at 'Difference after Reconciliation'. This difference should be managed on a month to month basis to ensure the difference doesn't increase consistently every month. Make sure the balances stay at a small % of total inventory.

Differences can be caused from:

- Inventory items that are purchased as one unit type (tons) and allocated as a different unit type (cuyd) will cause a rounding error. This rounding difference can be material in value depending on the quantity purchased.
- If an item is purchased into inventory at a different cost than the item catalog cost, the EOM Inventory tab will show a Purchase Cost difference/variance. If the received date is in a different month than the Invoice Date, the EOM Inventory tab will show the Purchase Cost differ amount in the month of the Invoice date. Aspire will show the variance in the month of the Received date. This can cause a reconciliation difference.

Inventory Holding Equipment, Sub and Other should always show a Difference balance of \$0.

If there is a balance, the EOM expenses for that month need to be compared to the vendor bills in the Inventory Holding accounts for that month.

To find the differences, follow the steps in the next section.



5. Finding Reconciliation differences for Sub, Eqpt & Other

Report Name	Purchases Pivot Report to Match EOM Expenses
Location In Aspire	Purchases Pivot
Filter Fields	Received Date, Allocated Date Year (choose year), Allocated Date Month
	(choose month if applicable), Receipt Status (uncheck new), Job Inventory
	(uncheck true)
Data Display Fields	Allocation Total
Row Display Fields	Allocation Type, Vendor, Vendor Invoice Number, Receipt#, Division
	(uncheck blank box),
Column Display Fields	NONE

5a. Create a PURCHASE Pivot report to match EOM Expense tab.

Purchase Pivot to match End of Month Expense after created. Filter to month viewing:

Pivot Report Purchases	Purchase Pivot to match End of Month Expenses	~	8
Received Date * Allocated Date Year * Allocated Date Month * Receipt Status * Job Inventory * Work Ticket Number *			
Allocation Total		Drop Column Fields Her	
Allocation Type . * Vendor . * Vendor Invoice Number	د ۲ Receipt ≠ ۲ Division د	Aurouport lota	
> Equipment > Naterial		b	\$345.00 \$18,912.50
> Other > Sub		C	\$125.00
Grand Total			\$20,607.50
		d	,

Make sure the Purchase Pivot matches the End of month Expense for Holding Materials, Equipment, Sub and Other.

(There may be a few dollars difference in materials due to Received/Invoice date purchase received date differences)

Account		Debit	Credit
Branch "Main"	Expenses		
Maintenance	Matarial	©2 002 E0	
Enhancement	Wateria	φ2,092.50	
	Material Equipment Sub Other	\$16,020.00 \$345.00 \$1,075.00 \$125.00	
Irrigation	Sub	\$150.00	
Totals		b ^{\$20,607.50}	\$0.00
Holding (or Inver	tory) Material Equipment Sub Other	a	\$18,912.50 \$345.00 \$1,225.00 \$125.00



5b. Compare the approved vendor bills for the month in the accounting system with the vendor bills on the Purchase pivot to match EOM expenses for each Allocation (purchase/item type) Separately.

The balance in any Inventory Holding accounting for Inventory Holding Account for Sub, Eqpt or Other should only be a Received Date/Vendor timing difference. Received date in a different month than Invoice date. These timing differences should show on the Reconciliation Work Book and reconcile to \$0. If not, there is an error in either the EOM expenses, the vendor bills between both systems don't match or allocations from inventory.

The pivot & EOM expenses can be filtered to show more than one month. Go back in accounting system to the last month the Inventory holding (purchase type specific) reconciled to \$0. Date the accounting system from the 1st of the month after until the end of the month current reconciling. Filter the pivot to show the same months.

Division	Allocation Type	ب ۱	Ai
	(Show All)		
	Equipment		
	Material		
	Other		4
	🗹 Sub		
	OK Cancel		

1. On the pivot, filter 'Allocation Type' (e) to show only one of the Purchase Types. (example below shows Allocation Type Subcontractor)

2. Drag 'Allocation Type'(e) to the far right so that 'Vendor' (f) is on the far left.

S Pivot Report Purchases	Purchase Pivot to match End of Month Expenses	v	8
Received Data 🕈 Allocated Data Nort - Allocated Data Month 🕈 Receipt Status 🕆 Job Inventory + Week Tobert Namber +			
Allocation Total		Drop Column Fields Here	
Vendor . * Vendor Invoice Number . * Receipt # . *	Division A * Allocation Type A *	Allocation Total Total	\$150.00
Monster Tree Service Rock Builden, Inc.	e		\$75.00 \$1,000.00
Grand Total		4	\$1,225.00



3. Compare pivot vendor list with Inventory Holding account in the accounting system for that same month for any vendor differences. Group by Vendor.

<u>D</u> ates	Custom				Ŧ	From	01/01/2	019		То	01/31/2019	8	Total By	Vendor		٠	Sort By	Default		4
Report	t Basis:	۲	Accrual	Cash		Show	Filters													
4:44 PN 04/02/19 Accrua	1 9 I Basis							٦	r a	ns A	Asp actions As of Janua	ire by ry 31	Acco , 2019	unt						
				Туре			Date	: Nu	m		Name		Men	10 :	Amount		: 6	Balance		
			Atlanta I	Irrigation														0.00		
			Bill			01/16	6/2019	7894	5	Atla	anta Irrigation		Irrigation S	Sub	150	.00		150.00		
	I	•	Total Atla	anta Irrigatio	n										150	.00		150.00	•	
			Rock Bu	uilders, Ind														0.00		
			Bill			01/19	9/2019	2582	5	Roo	ck Builders, In	D.	Sub - Har	ds	1,000	.00		1,000.00	•	
			Total Roo	ck Builders,	Inc										1,000	.00		1,000.00		
			No name	е														0.00		
			Gene	eral Journa		01/31	1/2019	EOM							-1,225	.00		-1,225.00		
			Total no r	name											-1,225	.00		-1,225.00		
		т	OTAL												-75	.00		-75.00		

- 4. On the pivot, expand the vendor with the difference to show the Vendor Invoice # & Receipt # for that vendor. Example shows 'Monster Tree Service' \$75 on pivot & not in accounting (g).
 - a. Is the vendor bill in accounting system with an Invoice date the next month? If so, the Inventory Holding balance will \$0 out the next month.
 - b. Is the vendor bill missing in accounting system and needs to be resent to accounting?
 - c. Does the Purchase receipt need to be deleted in Aspire?

Pivot Report Purchas	es		Purchase Pivot to match End	of Month Expenses		v	-	۲
Received Date * Allocated Date Year *	Allocated Date Month 🕴 Receipt Status 📍 Job Invest	ntory * Work Ticket Number *						
Allocation Total					D	rop Column Fields Here		
Vendor	▲ [♥] Vendor Invoice Number	. ♥ Receipt #	▲ * Division	Allocation Type	. *	Allocation Total Total		
> Atlanta Irrigation							\$1	50.00
✓ Monster Tree Service	✓ 96969						\$	75.00
 Rock Builders, Inc. 							\$1,0	00.00
Grand Total					4	g	\$1,2	25.00

5. Follow the same process for a different Allocation Type. On the pivot, filter 'Allocation Type' (e) to show only one of the Purchase Types.



(example below shows Allocation Type Equipment)

Division	Allocation Type	▲ ¥	A
	(Show All)		
	🗹 Equipment		
	Material		
	Cther		4
	Sub		
	OK Cancel		

6. Compare pivot vendor list with Inventory Holding account in the accounting system for that same month for any vendor differences. Group by Vendor.

S Pivot Report Purchases	Purchase Pivot to match End of Month Expenses	~	-
Received Date * Allocated Date Year * Allocated Date Month * Receipt Status * Job Inventory * Work Ticket Number *			
Allocation Total		Drop Column Fields Here	
Vendor * Vendor Invoice Number * Receipt #	▲ * Division ▲ * Allocation Type ▲ *	Allocation Total Total	
> Alemeda			\$120.00
> Site One			\$225.00
Grand Total			\$345.00
		4	>

			ہ Transactic All Ti	Aspire ons by Account ransactions		
Туре	Date	Num	Name	Memo	Amount	Balance
Alemeda						
Bill	01/25/2019	69874	Alemeda	Ren - 12' DumpTruck/Day +	120.00	120.00 <
Total Alemeda					120.00	120.00
Harco Equipment						
Bill	01/31/2019	36365	Harco Equipment	Equipment Rental	885.00	885.00
Total Harco Equipment				h	885.00	885.00
Site One						
Bill	01/18/2019	45687	Site One	Ditch Witch Rental	225.00	225.00
Total Site One				-	225.00	225.00
No name						
General Journal	12/31/2016	GJE		August COGS GJE	0.00	0.00
General Journal	06/30/2018	EOM			0.00	0.00
General Journal	01/31/2019	EOM			-345.00	-345.00
General Journal	02/01/2019	EOM		EOM Expenses/cogs - Aspire	-120.00	-465.00
Total no name				-	-465.00	-465.00
TOTAL				-	765.00	765.00

- 7. In accounting system click into the Vendor bill (h) to view the Aspire Purchase receipt #. Example shows 'Harco Equipment', \$885 in accounting and not on the pivot.
 - a. Is the Purchase Receipt in Aspire with a Received date the next month? If so, the Inventory Holding balance will \$0 out the next month.
 - b. Is the Purchase Receipt missing in Aspire & needs to be recreated?
 - c. Does the Vendor bill need to be deleted in the accounting system?



OTHER THINGS that can cause differences:

- Be sure the End of Month Expenses in Aspire match the journal entries in accounting system for each period.
- If the Purchase pivot shows a line without a vendor, that's an allocation from inventory. Add Allocation Name to the pivot to see the item name. Go to Inventory in Aspire to research why there was an allocation for inventory.