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Inventory Year-End Actions

Reconciliation and Adjustment Process

1. Prepare Physical Count
 - a. From the Inventory module, click the Prepare Physical Count screen
 - b. Select the Type ID if preparing by type rather than the default of Full Count
 - c. Select the desired Warehouse
 - d. Click Generate PI
 - Note: This will lock out/freeze Inventory transactions while being worked on & create the Physical Inventory Review
2. Complete Physical Inventory Review
 - a. Update Acu Date (top right of screen) based on Business process/when Inventory should be locked for count
 - b. All Items will pull into review automatically based on
 - i. Select Finish Counting from More Menu – This changes status from Counting in Progress to Data Entering to allow you to edit the Physical Quantity field
 - c. Enter Physical Qty (what was physically counted at warehouse, etc.)
 - i. Enter every line/number that was counted
 - ii. If an Inventory Item wasn't counted/entered, either select Set Not Entered to Zero (Qty = 0) or Set Not Entered to Skipped (Lines will be skipped) on More Menu after entering Qty values
 - d. Variance Quantity will automatically display the adjustment value (based on what's entered in Physical Qty field)
 - e. Click Complete PI from More Actions menu
3. Complete Review to Generate Adjustment
 - a. The Adjustments form will automatically create and link to the Physical Inventory Review document under the Adjustment Info tab
 - b. The Adjustment will create in the Balanced status
 - c. Review, make any desired changes to cost or other data, and Release