



CCInventory – The Marina Program

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Introduction

The inventory program includes the categories feature in the standard POS module of The Marina Program. It can be useful to include certain items as Categories, such as Parking, Fuel or Labor as Categories, and then to use the fast inventory pricing and barcoding tools for store items.

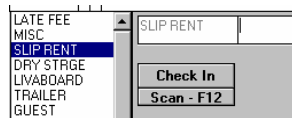
Users with the Inventory module have access to both Categories with a selection by Revenue code sub account, and to Inventory with fast pricing and barcode scanning:

Both items are set up the same way, both kinds of items will display in both ways, it is a matter of usage and convenience which works best for which type of item.

CATEGORIES – typically used for non store, non barcoded items, where the break down is a matter of pricing, not so much an inventory count. There should not be more than 4 to 10 items under a revenue code used as a ‘category’ or else there would be too many choices to make. When the revenue code is clicked, the associated categories display, the up / down arrows allows choosing an item, the unit pricing #1 allows entering the number sold.

GAS	DIESEL	# * 1	GAL	0.78	Charge
DIESEL	DIESEL	CASH DIESEL	GAL	\$0.78	
OWNER RES.	DIESEL	COMMERC. DIESEL	GAL	\$0.76	
O.C. DINE	DIESEL	DIESEL	GAL	\$0.81	
O.C. MEMB.					
RENT POST					
CAR RENTAL					

INVENTORY – usually used for fast entry of store or inventoried items, using a simple typed in numeric code or by scanning a barcode. The F12 toggles the fast entry input field on and off.



Enter Items into the Inventory Program



- Click on the Inventory on your desktop to start the program.
- Click on Ok to enter the inventory grid and main program. Items may be entered through the Item Entry Screen,

Enter new items,

- Click on Enter New Items button in the upper right corner, and the Item Entry window will appear.

To begin, enter the Revenue Code of the first item you wish to enter. The GL code and tax status of the revenue code will show as the default, but may be changed for a specific item.

Use the tab key to move from field to field.

Groups do not have to be unique (i.e., different revenue codes can have the same category name), but there cannot be two identical Item ID#s and/or Alternate ID numbers.

Revenue Code: - 7

G/L Code: 22-135

Category: Drinks

Item ID#: Scanned Barcode

Description: 6-Pak of Soda

Price: \$1.99

Unit of Sales: EA (for each)

The **required** pieces of data are the **Item ID# and the Category**. The Item ID is the UPC or Item Code or a unique call up number for the item. If you want to use the barcoding feature, then scan in the bar code number for the item into the Item ID field. If there is no barcode, enter a short number for the item that will be easy to enter from the keyboard.

Click on the small rectangle(s) around Code GL Tax and Category. They will turn a brighter green. When the bright green shows, the last entry in these field is saved and used as a default for the next item.

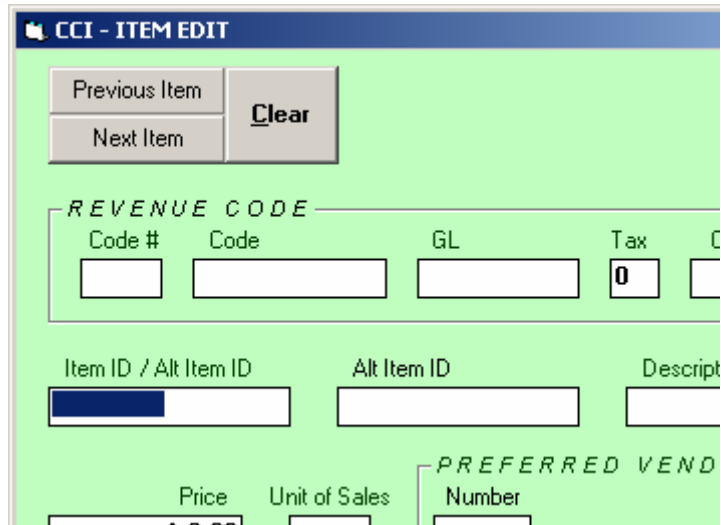
The Unit ID and Alt Item ID will bring up an item when in Scan Mode when in the POS window in The Marina Program.

Click **Save/Continue**, and then **Continue to Next Item** again for a new screen for the next item.

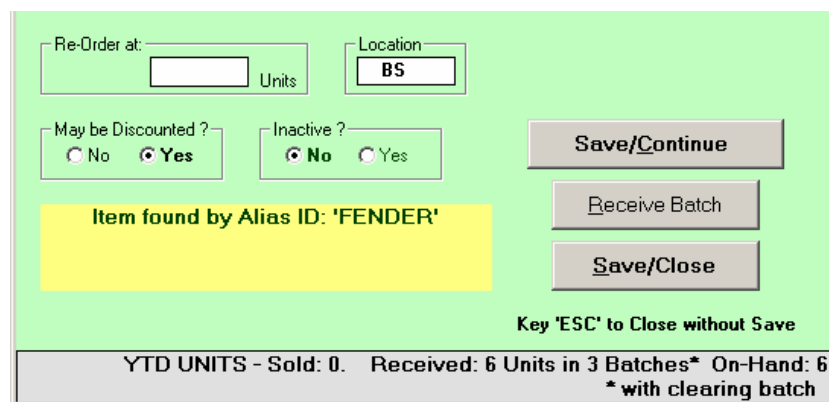
To edit items already entered, use the Edit Items on Grid from the main window, which allows edit by line on the grid, or click on Edit Item Form to bring up a Item Edit form where the default is theItem ID number.

Enter or scan the Item ID number and the Item data for that number will appear.

The cursor is ready in the Item ID/Alt Item ID field, enter either number to bring up the Item information for editing.



Most facilities will get their item and price lists in first, so as to be able to make sales while the rest of the information is collected. Once underway, an item and its opening batch may be entered together. To enter the batch of received items and to enter their cost, click on Receive Batch.



Items and Batches can be retrieved from the grid:

Alias ID: = 659 # Sums: = 783
 Last Auto Close for 2/28/03 on n/a
 Last Period Close for period 3 on 3/17/03

Include * Inactive Items

FIND:

First <= 403 records of search displayed for Index

Highlight and Right-click to Edit Batch
 or Double-Click or ESC to close Batch display

Buttons: Edit Items on Grid, Edit Item Form, Print Items, Reports/Processes, Print Batches, Enter/Edit Locations, Print Locations, CLOSE

Cd: #	Revenue Code	GL Code	Tx	Category	Item ID#	Alt Item ID#	Item Description	Loc	Unit Price	Unit	Disc Y/N	AV	Cost / Unit	On Hand
011	SHIPSTORE		1	CLOTHING	008949940104		SSL TAN COLUMBIA	CL	\$59.99	EA	Y	Y	\$18.66	18
011	SHIPSTORE		1	CLOTHING	008949940449		LSL TAN COLUMBIA	CL	\$62.99	EA	Y	Y	\$4.95	23

Batch Date	Tran #	Item ID	Quantity	Unit Cost	Total Cost	Vendor	P.O. Number	Comment	User ID	WKS ID
1/13/03	1915	008949940449	2	\$0.00	\$0.00	2	Jan.13	from count list		0
12/2/02	1657	008949940449	-26	\$5.43	(\$141.06)	2	Dec.18	from count list		0
11/1/02	1370	008949940449	41	\$0.00	\$0.00	2	Nov.06	from count list		0
10/1/02	1055	008949940449	0	\$0.00	\$0.00	2	Oct.11	from count list		0
9/6/02	690	008949940449	6	\$42.50	\$255.00	1	\$Sep.06	from count list		0
9/5/02	358	008949940449	90	\$0.00	\$0.00	-1	Sep.05	from count list		0

Enter batches

For opening batches, adjustments batches and standard batches for receiving new goods use the Batch entry window.

Use Receive New Batch button from main screen, or from the Item Edit window (Use Edit Item form and enter item ID or Click then Right Click on the item in the grid) then click on Receive Batch Button.

CCI - BATCH ENTRY

ITEM DATA

Revenue Code # Code Category

Item ID Alt Item ID Description

Price Unit Cost On-hand Location

Preferred Vendor Number

BATCH ENTRY

Date Tran #

Item ID / Alt ID Unit Quantity Unit Cost Total Cost

P.O. Batch Vendor Number

Comment

Save/Continue

Save/Close

Key 'ESC' to Close without Save

CCI - BATCH EDIT

ITEM DATA

Revenue Code # Code Category

Item ID Alt Item ID Description

Price Unit Cost On-hand Location

Preferred Vendor Number

BATCH EDIT

Date Tran #

Item ID / Alt ID Unit Quantity Unit Cost Total Cost

P.O. Batch Vendor Number Name

Comment

Save/Close

Key 'ESC' to Close without Save

Other procedures are available for taking inventory, adjusting on hand counts. See Taking Inventory below.

For opening batches, adjustments batches and standard batches for receiving new goods use the Batch entry window.

Taking Inventory

Opening Inventory

Inventory will be most accurate if done on the same date (just before) as period close in The Marina Program.

Have ready:

Completed manual inventory item count (see Item Count Worksheet below).

Cost basis for each item. This should be the total on-hand cost value of the item when the item was counted and should reconcile with your accounting system.

Click on **[Reports/Processes] > [Item Count Worksheet]** to print a worksheet for recording item counts. This worksheet will be displayed, printed and sequenced in the **INDEX** order selected at the top of the main CCIInventory window.

<i>17:46</i>	<i>CC MARINA INVENTORY</i>	<i>4/12/2002 5:46:59</i>				
	Count Inventory Items - by Item Description [_ / _ / _]	COUNT DATE:				
CATEGORY	ITEM ID	ALT ITEM ID	DESCRIPTION	LOC	UNIT	COUNT
CLOTHING	4214		1/2 ZIP FLEECE	~		
STORE ITEMS	4172		10 LB BLOCK	~		
STORE ITEM	4170		10 LB CUBE	~		
ELECTRIC	4022		100 AMP ELECTRIC	~		
ELECTRIC	4052		100 AMP ELECTRIC DAI	~		
OIL	4091		10W40 MOTOR OIL	~		
FUEL ITEMS	4090		2 CYCLE OIL QUARTS	~		
ELECTRIC	4020		30 AMP ELECTRIC	~		
ELECTRIC	4050		30 AMP ELECTRIC DAIL	~		
OIL	4092		30W MOTOR OIL	~		
STORE ITEMS	4255		3M CLEANER AND WAX	~		
SUNDRIES	4263		3M SPORT FILM 35MM 1	~		
OIL	4093		40W MOTOR OIL	~		

If no items have been entered, opening inventory balances can be entered on individual Item Entry forms [**Enter New Items**] > [**Save/Continue**] > [**Receive Batch**], where both items and batches can to be entered at the same time.

If items are already set up, opening inventory balances can be entered from the **Enter Item Counts** grid screen by clicking [**Reports/Processes**] > [**Enter Item Counts**].

Standard program usage includes entering a batch whenever new inventory is received. Batches belong to specific items, and are the standard method of entering new inventory for items already in inventory. An item must be entered first, in order to enter a batch. If the item is new to your store and not yet in your inventory, then use [**Enter New Items**] (see above).

For easy reconciliation, it is best if inventory coincides with the Automatic Month-end Close or the Period Close. These periods are selected before entering the counts on the **Enter Item Counts** grid screen.

The batch includes the number of items received, and their cost. Each batch is numbered and has a vendor.

CCInventory has three default vendors:

Vendor "-1" indicates the batch was a zeroing batch, compensating for items sold before true inventory was begun. These batches have a zero value and are automatically created by "Enter Item Counts" when the Opening Balance counts are entered.

Vendor "1" is the Opening Batch, the beginning batch indicating how many items are on-hand at the beginning of stating up the CCIventory program. The first batch entered for each item after any zeroing batch (Vendor "-1") will be assigned Vendor "1". This indicates historical items on-hand and their values, not new items received.

Vendor "2" is any adjustment batch entered to correct the opening batch count, or after a manual count. These batches are used to correct item counts and can have values if the Item is set to AV = "Y" (See Adjustment Value Note). Otherwise, to adjust values, adjust the opening batch (Vendor "1") or any other batch received from a vendor.

All other batches will carry the vendor number created and entered by the user to track the vendors for each item. If you are not using vendor numbering, enter as Vendor "0" (zero).

Existing batches (if present) can be seen by double clicking on an item in the item grid on the main CCIventory window or click [**Print Batches**] to print all batches entered. They will be displayed and/or printed in the sequence of last-entered-first-up and you will be prompted to continue after each batch date is ready to be displayed and/or printed.

Many users may have started the program by simply entering items, in order to get the item and barcode and current price into the program. They will have sold these items without yet having entered any inventory on hand, so that the 'on-hand' becomes a negative number, simply indicating the number sold.

The on-hand number is actually a combination of the number of items received (as indicated in the batches) and the number sold. When inventory has been updated regularly and accurately, an on-hand number should never be less than zero, except where items have actually been received and sold but not yet entered into the CCInventory system.

If you have been using the program for several months simply for pricing with barcode scanning and selling items, but have not yet entered your inventory, and are ready to begin with inventory, you will want to take your inventory (see Inventory Count Worksheet)

Enter Inventory Count

If you have not yet started entering or selling items, and have not set The Marina Program into "inventory mode" with the SETINVEN utility, Inventory counts and costs are best entered after each item is entered. See **[Enter New Item] > [Save/Continue] > [Receive Batch]**. Or enter batches by clicking **[Enter New Batch]** in the upper right of the CCInventory window. The item ID or an Alt Item ID number is used to bring up the item information and to start the new batch.

OR

If sales have been posted to the items prior to entering the batches with opening balances; click **[Reports/Processes] > [Enter Item Counts]** on the main CCInventory window. Select a display/entry sequence and a closing date.

***Closing Date Note:** There are two Closing Dates each period. The Automatic Monthly Closing process is done upon the first use of the Marina Program each month, as-of the last day of the previous month. The Manual Period Closings are done at the option of the operator for each of the 12 periods each year. The default sequence is the main grid index and the default date is the end of the last month.*

To continue with entering your current 'opening balances' from your recent manual item count inventory, click **[Display]** and the opening balance counts can be entered using the selected date. Then click **[Update]** and then **[CLOSE]**. When these counts are updated they will create batches with no cost, yet...see "Enter Inventory Costs" below.

*If you enter a count in the Count column and there is a negative number in the on-hand column **AND THERE ARE NO OTHER BATCHES** the program will create an adjusting batch for Vendor "-1" equal to the number already sold. If the count you*

entered is greater than zero, then another batch will be generated for the count you entered with a Vendor "1".

Even if you intend to use the Batch form, rather than the "Enter Item Counts" grid screen to enter your opening batches, it is recommended that you run down your inventory with this procedure entering zeros before beginning.

Note: Sales reports will not count or display sales prior to the date of a Vendor "-1" batch.

The On-Hand quantity, for each item, is a combination of the total Units Received of all the batches entered and the Units Sold during the current inventory year. (See Note above). The Units Received is entered through the receiving and adjusting batches, or is calculated in batches generated by the "Enter Item Counts" process when new On-Hand quantities are entered. The Units Sold comes directly from sales transaction from The Marina Program... the total of the units entered when an item is sold (charged or credited).

These opening balance batches; being the first batch entries after the Vendor "-1" batches, will have a Vendor number of "1". All the subsequent adjustment batches entered via the "Enter Item Count" screen will be assigned vendor "2" and have zero cost value unless the Item is set to AV = "Y" (See Adjustment Value Note) where then the Unit Cost for the period being adjusted will be used.

Enter Inventory Costs

The next immediate step is to click **[Open Balance Cost]** on the "Reports/Processes" window. Click **[Display]** on the Enter Count form and the opening balance items will be displayed with their counts. Enter the opening balance cost valuations for the items and click **[Update]** and then **[CLOSE]**. The opening balance unit costs will be calculated from the cost valuations you have entered and update the Vendor "1" batches. You can then click **[Item Cost History]** on the "Reports/Processes" window, or **[Print Batches]** on the main CCInventory window, to check that your entries were correct.

Continuing Inventory

The **[Reports/Processes] > [Enter Item Counts]** can be used any time you do a physical inventory. See **Note: Closing Dates** above.

When the new count is entered and updated; a Vendor "2" batch is created with a Unit Quantity calculated to adjust the On-Hand units to the new count. The Unit Cost and the Total Cost valuations will be computed according to the setting of the Item's "AV" column (See Adjustment Value Note).

Adjustment Value(AV) Note: *The Item Grid has a column labeled "AV" (Adjustment Value) and will display a "N"(No) or "Y"(Yes). "N"(No) is the default. Items can be set to "Y" by clicking [Edit Item on Grid] and changing the Items "AV" column to the desired setting. After resetting the Items, click [EXIT Item Edit] to turn off the edit mode.*

If the Item is set to AV = "N", Vendor "2" adjusting batches will change the Item's On-Hand Units and weighted average Unit Cost but the Item's On-Hand valuation will not change. These batches will show the unit Quantity adjustment and show a zero value Unit Cost and Total Cost. With this setting, the On-Hand valuation will be changed only with batches received through a Batch Entry form with a Vendor number other than "-1", "1", or "2".

If the Item is set to AV = "Y", the Item's weighted average Unit Cost does not change but the On-Hand valuation will change by the product of the Unit Cost for the period being adjusted and the batch unit Quantity adjustment. These batches will show the unit Quantity adjustment and show the value for Unit Cost and Total Cost. You can switch the Item between these settings at any time, and the Item Cost History calculations will change accordingly.

Accounting Issues: If any Items use the AV = "Y" setting, you will want to use an expense account for "Shortage" or "Shrinkage" where you can post the net value of all the Vendor "2" batches for a period. This value should be credited to the Inventory asset account as is the Cost of Goods Sold. The Item Cost History shows these batches added to the Received Cost and Received Units values, therefore the values of the Vendor "2" batches should be subtracted from the Received values.

Items that have been marked AV = Y will have additional lines under their summaries showing Adjustment \$ dollars and Adjustment count. The grand total of any adjustment dollars will show at the bottom of the summary.

Using Inventory in The Marina Program

From the main menu, click on Transactions and on CASHSALES; the program defaults into scan mode with the cursor read in the scan/entry field.

OR in the POS/Guest Management screen, From a tenant or guest record, inventory / scan mode is set by type the F12 key or Scan button.

ZZCASH can be brought up from the POS Guest Management screen by clicking on the 'binoculars', entering ZZ and doubleclicking on ZZCASH.

788	1.000	ea	34.99	Ok
Mens XL				Cancel

Scan a barcode or enter a short ID code number and the item will appear with the cursor stopping at the unit field.

On the POS screen, the program will default into scan mode with the cursor in the scan/entry field.

Scan a barcode or enter a short ID code number and the item will appear with the cursor stopping at the unit field.

Click on the Scan button or type the F12 key to return to Scan / Inventory mode.

To reverse a transaction, first click on Credit (left of lower half of screen) then re-enter the item.

A credit is the proper method for canceling a current item, as this reverses the tax properly.

Tax in POS is cumulative for the items currently being charged, and printed as a total for all the items when the receipt is printed or payment is made.

If typing in the inventory code number, use the tab key once to land on the unit,

Enter the number of units or if 1, type the enter and the item is charged OR change the units and/or tab to the amount, type the enter key to charge.

If scanning a barcode, the cursor will jump to the unit field when the number is scanned, then change the unit and/or tab to the amount, type the enter key to charge.

A click on any other field other than the fast entry fields will revert the screen from fast entry (bar code scan mode) to normal (revenue code list, F key usage) mode and the cursor is in place for the next item to be scanned or entered.

At any time type the ESC key or the Cancel button, or another function on the screen and Scan mode ends and the screen is 'normal'.

Click on the Scan button or type the F12 key to return to Scan / Inventory mode.

To reverse a transaction, first click on Credit (left of lower half of screen) then re-enter the item.

A credit is the proper method for canceling a current item, as this reverses the tax properly.

Tax in POS is cumulative for the items currently being charged, and printed as a total for all the items when the receipt is printed or payment is made.

Other Reports

Additional reports are available for total sold, summary sales, costs of goods, on hand, etc.

The report indexes/sort order follow the index set on the main screen:

Item ID#	Alt Item	Unit Price	Unit	Disc Y/N	Pr #	Cost / Unit	On Hand
51		\$12.00		Y		\$0.00	0.
52		\$38.00		Y		\$0.00	0.
53		\$6.00		Y		\$0.00	0.
54		\$8.00		Y		\$0.00	0.
56		\$0.00		Y		\$0.00	0.
50		\$1.40		Y		\$9.00	10.
70		\$1.40		Y		\$0.00	(56.)
30		\$1.86		Y		\$0.00	0.
38		\$29.95		Y		\$0.00	0.
39		\$9.95	ea	Y		\$0.00	(0.5)
30		\$3.25		Y		\$0.00	0.
31		\$2.50		Y		\$0.00	0.
32		\$2.50		Y		\$0.00	0.
33		\$2.50		Y		\$0.00	0.
34		\$2.75		Y		\$0.00	0.
35		\$0.00		Y		\$0.00	0.
36		\$19.95		Y		\$0.00	0.

There are also reports within The Marina Program that show totals sales and total count for inventory and category items.

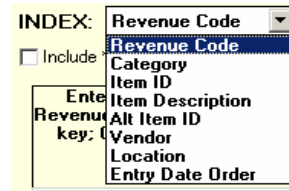
Item ID	Alt Item	Unit Price	Unit	Disc Y/N	Pr #	Cost / Unit	On Hand	
**458 008 GAS Diesel @ gal								
26	BRADLEY, J	08-04-02	0458	*Diesel	33.	1.50	55.77	
8	HOOVER, H	08-04-02	0458	*Diesel	17.	1.50	28.73	
2	MANNERS, W	08-11-02	0458	*Diesel	120.	1.50	202.80	
16	PRESBER, P	08-22-02	0458	*Diesel	88.	1.50	148.72	
9	HILL, J	10-22-01	0458	*Diesel	35.	1.50	59.15	
9	HILL, J	10-22-01	0458	*Diesel	35.	1.50	59.15	
17	ZZCASH	03-05-02	0458	*Diesel	1.	1.50	1.69	
17	ZZCASH	03-05-02	0458	*Diesel	1.	1.50	1.69	
TOTALS:					330.	12.00	557.70	0.0
**552 009 Ice Bag of Ice @ bag								
17	ZZCASH	03-05-02	0552	*Bag of Ice	1.	0.57	1.19	
17	ZZCASH	03-12-02	0552	*Bag of Ice	1.	0.57	1.19	
TOTALS:					2.	1.14	2.38	0.0
**623 011 Beer Domestic six-pack @ pk								
29	JENNINGS, S	08-11-02	0623	*Domestic six	2.	1.22	6.98	
17	ZZCASH	03-12-02	0623	*Domestic six	1.	1.22	3.49	
TOTALS:					3.	2.44	10.47	0.0

Watch Capt:

Helpful Hints

Click on the small rectangle around Code, GL and Category headings and they will turn a brighter green. This will save the last entry in these fields as a default for faster entry of similar items.

The grid items can be arranged in a number of



orders.

On choosing a new index, the grid will refresh. If you would like the index to pause during the scrolling, then click the **STOP Display** button.

It can be useful to globally edit items on the grid, click on **Edit item on Grid** to globally edit the items; when done, to proceed to other options, click Exit Grid.

A particular item can be found by index. Enter the item category, ID#, etc in the Find box and type the Enter Key:

To go to an existing item from the grid

To pull up batches from the grid ...

Once an item is active (has sales or batches) any time a Item ID or Alt ID is changed/edited, the former ID is saved as an Alias ID.

There cannot be duplicate items Ids, Alt Item Ids or Alias Ids (however the same item can have the same ID for both Item ID and Alt Item ID, usually used for short term purposes while setting up files and rearranging items.

If a duplicate item ID or Alt ItemID is found, a warning message will be shown and the ID field being edited wil revert to its original state.

If there is a duplicate Alias ID, a message will show asking rather to retain that Alias. The default is N. If Y is used, the ID field being edited will revert to its original state; if N the duplicate Alias ID will be deleted.

The items in the categories box sort first by group, then by item ID. In able to have a miscellaneous item to use when there is no Unit ID evident for an item, enter a series of categories that match the real categories, but start with a * for sorting first,

*Clothing	001 *	*Misc
*Hats	002	*Misc

This gives the user a fall back of the category item, with out a fixed Item ID in order to complete a transaction.

APPENDIX

Create an Icon for your Desktop

If the Inventory program CCIV.EXE was ordered with your original program, it will be in the \MARINACC folder with the main Marina Program. If it was added later, you will have been instructed to place it in that folder.

Using Windows Explorer or My Computer, find the \MARINACC subdirectory and look for a file called CCIV with a yellow and red bullseye. Click on that with your right mouse button and create a shortcut to it on your desktop.



Planning for Inventory

Print out Revenue Codes and Review

Step 1 – Converting/expanding current revenue codes into Categories/Descriptions

Give some thought to initial inventory structure, what you want to show on your month end summary as a total (Revenue Codes), and what kind of sub totals your may with (Categories).

All inventory items are linked to a Revenue Code. Generally, one such as INVENTORY or STORE ITEMS. If there are many different GL labels for your inventory items, you may wish to break out the items at the Revenue Code level a bit further, such as STORE, PARTS< LABOR. Computer Consultants will work with you to set up the best logic and structure.

The first step is to print out your list of revenue codes (go to Lists→Account Types→ enter password Revenue Codes tab), and decide if the revenue codes can be consolidated, since the inventory file will carry the sub categories and descriptions. Items that carry the same G/L code can often be grouped into one revenue code.

EXAMPLE

Here is an example of a typical revenue code list

<u>Current Revenue Codes</u>	<u>New Revenue Codes</u>	<u>Category</u>	<u>Description</u>
Gas - Regular	Fuel	Gasoline	Regular Unleaded
Diesel	Fuel	Diesel	Super Unleaded Diesel
Ice	Store-items	Ice	Ice Bag Ice Block
Beer		Drinks	Beer - Single Beer - 6 pak Beer Imported Single Beer Imported 6 pak
Soda		Drinks	Soda
Chips		Food	Chips
Newspaper		Misc	Daily News
Parking-Daily Parking		Parking	Per Day
Parking-Weekly			Per Week
Parking-Monthly			Per Month

Once the revenue codes have been changed on the screen, you are ready to enter the inventory items and categories. At this point you MAY begin to enter transactions in The Marina Program. There won't be any category detail but the revenue codes will total to the correct G/L number.

Inventory and the General Ledger

The following accounts are needed in a chart of accounts to track inventory:

A Sales (Income and Expense account type = Income): This account tracks the income from the resale of inventory items.

B Cost of good sold (Income and Expense account type = Cost of Goods Sold): The account tracks the cost to you of the items you have sold. On a profit and loss/income and expense report, they are subtracted from total income to provide a gross profit before expenses.

BB Total cost of items received in current period or month.

C Inventory asset (Balance Sheet account type = Other Current Asset) This account tracks the current value of your inventory.

There also are the standard accounts:

D accounts receivable (Balance sheet account type = Asset)

E cash/bank (Balance sheet account type = Asset)

F Income items - sales items , e.g. store items (Income and Expense sheet account type = Income)

G Accounts Payable (Balance Sheet account type = Liability)

Sales – Income As each inventory item is sold, the income account for that group of items is increased.

The Marina Program tracks the sale of items by revenue code. There may be a revenue code simply for

STORE ITEMS

or broken into sections

CLOTHING

SODA/FOOD
BOAT/MAINT
GIFT/MISC
BOOK/CHRT

These revenue code totals are on the *(TMP Journals/Reports>Journals>)Summary Journal*, and when the program is interfaced with Quick Books are part of the Quick Books exports, offset to the Accounts Receivable account.

Individual sales totals are available for each item, as seen on the *(TMP Journals/Reports>Journals>Transaction Detail Journals)* Inventory Sales report.

Cost of goods sold - Inventory Asset

Cost of goods sold This is the total of what has been paid for the goods, their cost. In setting up inventory, as each batch is received, the cost of the items is entered. This amount is averaged for the history of that item, and saved with that item record as the current cost. The Marina Program (as does Quick Books) uses the average cost method of valuing inventory.

Inventory Asset This is the current value of the inventory. It is updated monthly by what had been received, and what has been sold. The total is a balance sheet asset account. This figure is the O-H\$: figure above, and the total on the CCIC Item List report.

The Marina Program records the current cost with the transaction record of each item sold. The total cost for the period can be seen in the *(Journals/Reports>Journals>Transaction Detail Journals)* Inventory Sales report, with the cost of each individual Item. This represents the cost at the time the item was sold.

CCIV reports show the total cost for the period, but based on the average cost at the point in time the report is printed, thus the two can be slightly different.

CCIV records the cost of each batch of items as they are received and totals them for the period or month.

CCIV has several reports for displaying totals, those typing to General Ledger entries are the Inventory Item List and the Item Cost History Reports. The Item Cost History report can be printed by month end total or by period close totals; the period close should be used with entering general ledger entries as it corresponds to the information from The Marina Program.

Depending on the index used when printing the report, the program will show summary totals by revenue code and by GL code.

The report shows
(Cost of Goods sold)

SOLD \$: (29,216.40)
(Received – through batches in current period)
RCVD\$: 7,089.92
(On Hand - total current value net of above two figures – Inventory asset account total)
O-H \$: (22,126.50)

General Ledger Journal Entries:

C When an item is received, the cost **BB** is a debit (increase) to the Inventory asset account. This figure is the RCVD\$ figure above.

G Also the Accounts payable balance is credited (increases). This is a manual journal entry based on the RCVD\$ figure from the CCIC Period End Cost History Report.

*(Later, when the vendor is paid, the entry is from **G** Accounts Payable to **E** bank balance or credit card balance this is done from your Quick Books or other payables software)*

C When you sell an inventory item the your cost of goods sold is credited (decreased) to the Inventory asset account. This figure is the SOLD \$: figure above.

B The cost of goods sold account is debited (increased). This is a manual journal entry using the SOLD\$ figure from the CCIC Period End Cost History Report.

May be automatic if using The Marina Program - Quick Books export module

A A sale also credits the income account for the item is credited (an increase)

D the accounts receivable is debited (increased). These are recorded in The Marina Program (*Journals/Reports>Journals>*) Summary Journal. *Later, when the statement is paid, the entry is from **E** bank to **D** Accounts receivable.*