

# New inventory features Rel 5.0.2:

## ASPIRE User modifications required for inventory review


Wednesday, March 13, 2019 11:32 AM

The Aspire maintenance release 5.0.2 includes some extended features for inventory and reconciling the additional costs of Freight, Tax and Other for items purchased to inventory.

The Freight tax and other costs have been added to the inventory module as a reference field. They are titled "Additional Costs". The old "Total Costs" now includes the value of inventory and the additional costs. You will need to create a formula to identify the inventory item value.

To properly modify your inventory list to review inventory, please follow the steps below:

- 1. CUSTOM FORMULA:  
Create a custom formula called: Inventory Items Value

**Administration**






























































































































































































































































































































































































































System Overview

Application

Estimating

Purchasing

Equipment



$\sqrt{x}$  Advanced Search Custom Formula | Inventory items value

Search List Inventory Allocation




Formula Name Inventory items value

Display Format Currency 2 Decimals

Formula Select Field... + - \* / ( )

[UnitCost] \* [Quantity]

Functions Select Function...

Once you have created the custom formula, you can use it in the list in the inventory module.

## 2. NEW INVENTORY LIST:

Select the inventory module.

### Administration





























#### System Overview

Application

Estimating

Purchasing










Equipment

CRM

Scheduling

Organization



Select an inventory location and create a new list from the Allocations tab. You can also modify your current favorite list.

## Inventory Location | Fort Myers Inventory

Inventory Location

Allocations

Effective Date

03/13/2019

Total Cost: 0

✕

↑ Item Type

✕

↑ Category

✕

▶	▶	Name	Quantity on Hand	Quantity	Unit Cost	Inventory Value	Additional Cost	Total Cost	Last Purc	Last Alloc		Category
⌵	⌵	Material										
⌵	⌵	Accent										
		Standard Bougainvillea (Special Assorted). Please	<input type="text"/>	-1	\$65.00	(\$65.00)	\$14.67	(\$50.33)	12/03/19	03/07/19		Accent

[Advanced Search](#) | [INV REC.](#) [ASP ADMIN](#)

Filter

Display

Sort

Group

Condition (Optional)

Example: 1 AND (2 OR 3)

Order #	Field Name	Filter Type	Value	
1	Total Cost	<div>Does Not Equal</div>	<div></div> 0	<div></div>
	<div></div>			



Filter Display Sort Group

Order #	Field Name	Display Name
1	Item Name	Name
2	QuantityOnHand	Quantity on Hand
3	Quantity	Quantity
4	Unit Cost	Unit Cost
5	Inventory Value	Inventory Value
6	Additional Cost	Additional Cost
7	Total Cost	Total Cost
8	Last Purchased Date	Last Purc
9	Last Allocated Date	Last Alloc
10	Allocate Item	
11	Category	Category



New formula field



Filter
Display
Sort
Group

Order #	Field Name	Sort Direction
1	Item Type	Ascending
2	Category	Ascending
	<input type="text"/>	

Save this new list as the default.

## Inventory Location | Hively Yard

Inventory Location
Allocations

INV RECONCILIATION MONTHLY

Effective Date
03/19/2019

Item Type
Category Name

	Name	Quantity on Hand	Quantity	Unit Cost	Inventory Value	Additional Cost	Total Cost	Last Purc	Last Alloc
Material									
Hardgoods									
	Amendment Bentonite Volclay - 50#BAQ	<input type="text"/>	28	\$32.750	\$917.00	\$0.00	\$917.00	02/01/18	12/31/18
	Amendment Compost Leaf Compost - CU YD	<input type="text"/>	10	\$21.000	\$210.00	\$253.00	\$463.00	10/29/18	12/31/18
	Amendment Limestone Pelletized - LB	<input type="text"/>	950	\$0.080	\$76.00	\$158.85	\$234.85	06/20/18	12/31/18
	Amendment Limestone Pulverized -	<input type="text"/>	1800	\$0.050	\$90.00	\$0.00	\$90.00	02/01/18	12/31/18

3. SUMMARY:  
Your new list will display the inventory value + Additional Costs = Total Cost.

(Some users have chosen to hide the total cost from the list.)



# Freight tax and other costs - Monthly journal entry

Monday, March 18, 2019 8:48 AM

Need to

For items **purchased to inventory**, if the freight, tax and other fields on the purchase receipt are used (as shown below), you will need to record these costs with a journal entry each month.

Purchase Receipt | #370

Receipt Ship To Note

BranchMainReceived06/20/2018Receipt StatusApproved

Inventory LocationHively YardInvoice Date06/20/2018Sync StatusSynced on 6/26/2018 9:43:13 AM

VendorOldcastle Stone ProductsInvoice #530271717Ticket

Attachments0

Item	Item Type	Quantity	Rec. Quantity	Est. Unit Price	Unit Price	Ext. Price	
Amendment Limestone Pelletized - 50#BAG	Material	448.00	448.00	\$3.930	\$3.930	\$1,760.640	

Sub Total\$1,760.640

Extra Costs

Freight\$50.000

Tax\$105.640

Total\$1,916.280


ASPIRE expenses inventory items at their catalog price. If the purchase price for the inventory item was different from the catalog price, we track that difference on the EOM inventory tab. However, the additional freight, tax and other costs are not expensed (credited) out of the Inv. Holding Account-Materials on the G/L. You will need to calculate the additional costs for the month and record those costs. The proper journal entry would be:

G/L ACCOUNT	DEBIT	CREDIT
Inventory holding - Materials		\$00.00
COGS- Freight, tax Other	\$00.00	



The Freight, Tax and other costs can be found in the Aspire Inventory Module:


Click on the admin menu, purchasing book and select a location.



Inventory Locations

Search Inventory Locations...



Default Search [System] 

Drag a column header and drop it here to group by that column

Location Name	Branch Name	
Main	Main	
DO NOT USE (Formerly T & M Items)	Main	
DO NOT USE	Main	
Wash U	Wash U	
Springfield	SP-MO	

Click on the Allocations tab and select the inventory review default list.  
To calculate the monthly journal amount, view the total additional costs for the prior month and subtract from the current month closing total additional costs. You will see below, the Main inventory location ending balances for Jan 2019 and Feb 2019.



Inventory Location Allocations

Search Inventory Allocation...



2019 Inventory review ASP ADMIN

Effective Date

01/31/2019



Drag a column header and drop it here to group by that column

Name	Quantity on Hand	Quantity	Unit Cost	Total Cost Less Ad...	Additional Cost ↓	Total Cost
<a href="#">Hardwood Mulch - Yd</a>		151	\$15.000	\$2,265.00	\$102,304.480	\$104,569.48
<a href="#">Escalade - Gallon</a>		30	\$75.000	\$2,250.00	\$6,436.759	\$8,686.76
<a href="#">Magnesium Chloride - Bag</a>		1682	\$13.000	\$21,866.00	\$6,315.244	\$28,181.24
<a href="#">Fert 16-2-5 organic - 50# bag</a>		43	\$12.000	\$516.00	\$6,202.476	\$6,718.48
<a href="#">Rock Salt - Ton - Ton</a>		-216.15	\$78.500	(\$16,967.77)	\$3,877.410	(\$13,090.36)
<a href="#">Fert 5-0-20 with/ Prodiamine - 50# bag</a>		0	\$16.000	\$0.00	\$2,789.927	\$2,789.93
<a href="#">Fertilizer 35-0-5 - 50# bag</a>		400	\$13.000	\$5,200.00	\$2,211.621	\$7,411.62
<a href="#">Blue Salt - 50# bag</a>		697	\$6.500	\$4,530.50	\$2,141.050	\$6,671.55
<a href="#">Floramite Insecticide - Quart</a>		0	\$315.000	\$0.00	\$1,852.905	\$1,852.91
<a href="#">Fert 46-0-0 with Uflexx -</a>		1.56	\$24.000	\$37.44	\$1,663.666	\$1,701.11
				<b>\$50,810.72</b>	<b>\$148,400.136</b>	<b>\$199,210.86</b>



Inventory Location Allocations

Search Inventory Allocation...



2019 Inventory review ASP ADMIN

Effective Date

02/28/2019



Drag a column header and drop it here to group by that column

Name	Quantity on Hand	Quantity	Unit Cost	Total Cost Less Ad...	Additional Cost ↓	Total Cost	Last Purc
<a href="#">Hardwood Mulch - Yd</a>		162.74	\$15.000	\$2,441.10	\$104,920.091	\$107,361.19	03/15/19
<a href="#">Magnesium Chloride - Bag</a>		2213.5	\$13.000	\$28,775.50	\$7,147.314	\$35,922.81	02/21/19
<a href="#">Escalade - Gallon</a>		30	\$75.000	\$2,250.00	\$6,436.759	\$8,686.76	03/11/19
<a href="#">Fert 16-2-5 organic - 50# bag</a>		43	\$12.000	\$516.00	\$6,202.476	\$6,718.48	09/01/18
<a href="#">Rock Salt - Ton - Ton</a>		1110	\$78.500	\$87,135.00	\$5,088.240	\$92,223.24	03/01/19
<a href="#">Fert 5-0-20 with/ Prodiamine - 50# bag</a>		0	\$16.000	\$0.00	\$2,789.927	\$2,789.93	02/27/19
<a href="#">Fertilizer 35-0-5 - 50# bag</a>		400	\$13.000	\$5,200.00	\$2,211.621	\$7,411.62	12/06/18
<a href="#">Blue Salt - 50# bag</a>		-707	\$6.500	(\$4,595.50)	\$2,141.050	(\$2,454.45)	03/01/19
<a href="#">Floramite Insecticide - Quart</a>		0	\$315.000	\$0.00	\$1,852.905	\$1,852.91	08/02/18
<a href="#">Fert 46-0-0 with Uflexx -</a>		10.32	\$24.000	\$247.68	\$1,663.666	\$1,911.35	02/05/19
				<b>\$156,368.99</b>	<b>\$153,554.037</b>	<b>\$309,923.02</b>	

Take the difference \$153,554.038-\$148,400.14=\$5,153.90

G/L ACCOUNT 2/28/19	DEBIT	CREDIT
Inventory holding - Materials		\$5153.90
COGS- Freight, tax Other	\$5153.90	