

Adjusting Crop Inventory

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Crop inventory adjustments allow you to modify your raised inventory balances. It is recommended that you review your inventory balances and make adjustments where needed before entering new harvest transactions. The balances displayed and the balances used in any crop inventory adjustment are the ending balances from the period selected for the transaction date. There are four options for adjusting inventory levels:

[Option A: Empty Inventory](#)

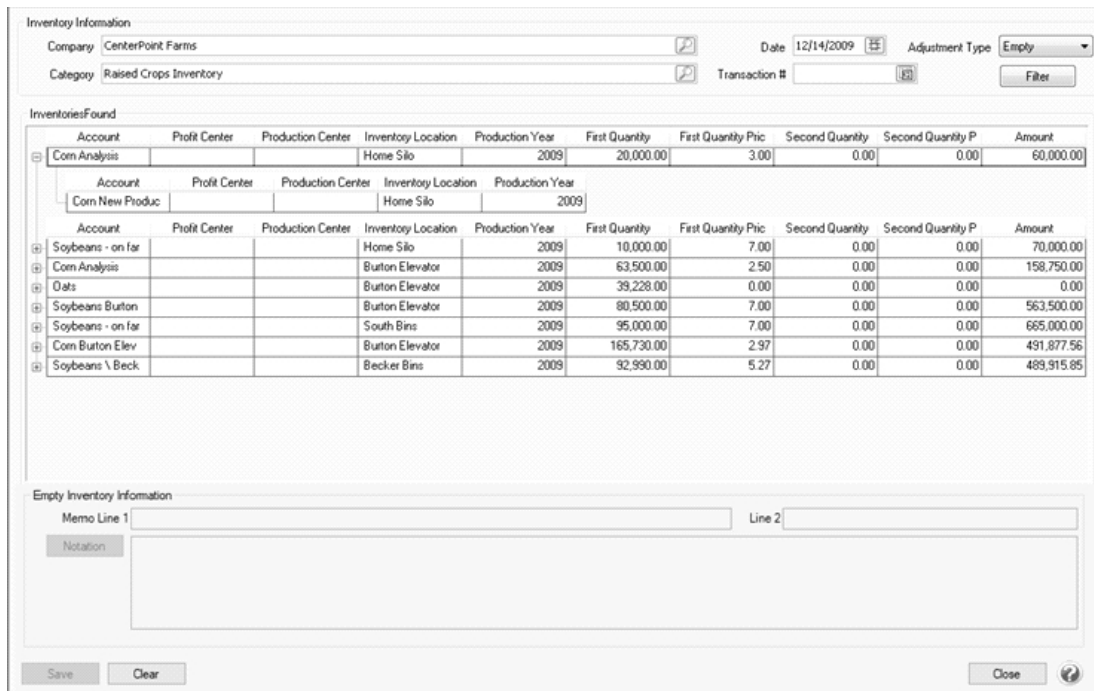
[Option B: Adjust Quantities](#)

[Option C: Move Inventory](#)

[Option D: Price Adjustments](#)

Option A: Empty Inventory

The Empty Inventory adjustment can be used to zero inventories that are gone.



1. Select **Processes > Production Transactions > Crop Inventory Adjustments**.
2. In the **Company** box, select the company the adjustment is for.
3. In the **Date** box, select the date for the adjustment.

 **Note** It is recommended to use a period prior to the month you will enter new production. The balances displayed and the balances used in the transaction are the ending balances from the period selected in this box.

4. In the **Adjustment Type** box, select **Empty**.
5. In the **Category** box, select the appropriate account category.
6. The inventory accounts that meet the selection criteria specified will display in the **Inventories Found** box.
7. Select the inventory balances you wish to zero. To select multiple rows, hold down the CTRL key while selecting the inventories. The balances displayed and the balances used in the transaction are the ending balances from the period selected in the Date box.
8. If you need to record production details to the offset account other than what is displayed on the Inventories Found screen, click the + and enter the production details that differ from the inventory balance detail.
9. Click **Save**. The system will automatically create a transaction for the difference between zero and the previous amount. The inventory and offset accounts will be affected.



Note: When an Empty Inventory Adjustment is performed, the full Quantity and Amount values are used instead of calculating the Amount based on Quantity so that the full inventory item is emptied.

Option B: Adjust Quantities

Quantity adjustments allow you to modify current quantity levels.

Inventory Information

Company: CenterPoint Farms Date: 12/14/2009 Adjustment Type: Quantities

Category: Raised Crops Inventory Transaction # Filter

Inventories Found

Account	Profit Center	Production Center	Inventory Location	Production Year	First Quantity	First Quantity Pric	Second Quantity	Second Quantity P	Amount
Com Analysis			Home Silo	2009	20,000.00	3.00	0.00	0.00	60,000.00
Com New Produc			Home Silo	2009					
Soybeans - on far			Home Silo	2009	10,000.00	7.00	0.00	0.00	70,000.00
Com Analysis			Burton Elevator	2009	63,500.00	2.50	0.00	0.00	158,750.00
Oats			Burton Elevator	2009	39,228.00	0.00	0.00	0.00	0.00
Soybeans Burton			Burton Elevator	2009	80,500.00	7.00	0.00	0.00	563,500.00
Soybeans - on far			South Bins	2009	95,000.00	7.00	0.00	0.00	665,000.00
Com Burton Elev			Burton Elevator	2009	165,730.00	2.97	0.00	0.00	491,877.56
Soybeans \ Beck			Becker Bins	2009	92,990.00	5.27	0.00	0.00	489,915.65

Adjusted Inventory Information

Unit 1: 0.00 Price: \$0.00 Amount: \$0.00

Unit 2: 0.00

Memo Line 1: Notation Line 2:

Save Clear Close

1. Select **Processes > Production Transactions > Crop Inventory Adjustments**.
2. In the **Company** box, select the company the adjustment is for.
3. In the **Date** box, select the date for the adjustment. The balances displayed and the balances used in the transaction are the ending balances from the period selected in this box.
4. In the **Adjustment Type** box, select **Quantities**.
5. In the **Category** box, select the appropriate account category.
6. The inventory accounts that meet the selection criteria specified will display in the **Inventories Found** box.
7. Select an inventory that requires a quantity adjustment. Only one line can be selected per adjustment. The balances displayed and the balances used in the transaction are the ending balances from the period selected in the Date box.
8. In the **Adjusted Inventory Information** box, enter the new **quantity** (not the change in quantity). If the price of the inventory changed, enter the new price in the **Price** field. The **Amount** will automatically be calculated by multiplying the new quantity times the price.
9. If you need to record production details to the offset account other than what is displayed on the Inventories Found screen, click the + and enter the production details that differ from the inventory balance detail.

10. Click **Save**. Click **Yes** on the confirmation message and **OK** on the adjustments completed successfully message.. The system will automatically create a transaction for the difference between the new quantity & value and the original value.
11. Repeat steps 7-9 for each inventory that needs a quantity adjustment.

Option C: Move Inventory

Move allows you to move inventory from one inventory account to another inventory account or from one inventory (storage) location within the same inventory account. The account category must have balance detail turned on to see inventory balances broken down by production details.

1. Select **Processes > Production Transactions > Crop Inventory Adjustments**.
 2. In the **Company** box, select the company the adjustment is for.
 3. In the **Date** box, select the date for the adjustment. The balances displayed and the balances used in the transaction are the ending balances from the period selected in this box.
 4. In the **Adjustment Type** box, select **Move**.
 5. In the **Category** box, select the appropriate account category.
 6. The inventory accounts that meet the selection criteria specified will display in the **Inventories Found** box.
 7. Select the inventory you wish to move. Only one line can be selected per adjustment. The balances displayed and the balances used in the transaction are the ending balances from the period selected in the Date box.
 8. The fields available in the **New Inventory Information** box represent the balance detail options selected to maintain in this account category.
- » Select the Inventory account to move the inventory to.

 **Note:** This may be the same inventory account selected in step 7 if you are simply moving to different account balance details.

- » If applicable, enter the **Production Detail, Profit Center, Production Center, Inventory Location, Production Year** and **Production Series**.
- » Enter the **Quantity** you wish to move. If it is the entire amount, enter the same values displayed in the **Inventories Found** box above. If the price of the inventory changed, enter the new price in the **Price** field. The new **Amount** will automatically be calculated and displayed.
9. If you need to record production details to the offset account other than what is displayed on the Inventories Found screen, click the + and enter the production details that differ from the inventory balance detail.

10. If you want to move related costs/expenses from the original production detail for a specified time period, select the **Move existing costs/expenses to new production detail** check box and enter the **Beginning Transaction Date** and **To date**.
11. Click **Save**. Click **Yes** on the confirmation message and **OK** on the adjustments completed successfully message.. The system will automatically create a transaction for the difference between the new & original quantity & value.
12. Repeat steps 7-10 for each inventory that needs to be moved.

Option D: Price Adjustments

Price adjustments allow you to modify the price per unit of the inventory and calculates a new total dollar value. Price can be used to reflect changes in market prices.

Inventory Information

Company: CenterPoint Farms Date: 12/14/2009 Adjustment Type: Price

Category: Raised Crops Inventory Transaction # Filter

Inventories Found

Account	Profit Center	Production Center	Inventory Location	Production Year	First Quantity	First Quantity Pric	Second Quantity	Second Quantity P	Amount
Com Analysis			Home Silo	2009	20,000.00	3.00	0.00	0.00	60,000.00
Com New Produc			Home Silo	2009					
Soybeans - on far			Home Silo	2009	10,000.00	7.00	0.00	0.00	70,000.00
Com Analysis			Burton Elevator	2009	63,500.00	2.50	0.00	0.00	158,750.00
Oats			Burton Elevator	2009	39,228.00	0.00	0.00	0.00	0.00
Soybeans Burton			Burton Elevator	2009	80,500.00	7.00	0.00	0.00	563,500.00
Soybeans - on far			South Bins	2009	95,000.00	7.00	0.00	0.00	665,000.00
Com Burton Elev			Burton Elevator	2009	165,730.00	2.97	0.00	0.00	491,877.56
Soybeans \ Beck			Becker Bins	2009	92,990.00	5.27	0.00	0.00	489,915.85

Price Information

Adjust: First Quantity Price: \$0.00

Memo Line 1 Line 2

Notation

Save Clear Close

1. Select **Processes > Production Transactions > Crop Inventory Adjustments**.
2. In the **Company** box, select the company the adjustment is for.
3. In the **Date** box, select the date for the adjustment. The balances displayed and the balances used in the transaction are the ending balances from the period selected in this box.
4. In the **Adjustment Type** box, select **Price**.
5. In the **Category** box, select the appropriate account category.
6. The inventory accounts that meet the selection criteria specified will display in the **Inventories Found** box.
7. Select the inventory which needs a price adjustment. The balances displayed and the balances used in the transaction are the ending balances from the period selected in the Date box. To select multiple rows, hold down the CTRL key while selecting the inventories. Blue lines indicate selected inventories.
8. In the **Price Information** box, select if you are adjusting the price by First Quantity or Second Quantity in the **Adjust** box. Then enter the new price in the **Price** field.
9. If you need to record production details to the offset account other than what is displayed on the Inventories Found screen, click the + and enter the production details that differ from the inventory balance detail
10. Click **Save**. Click **Yes** on the confirmation message and **OK** on the adjustments completed successfully message. The quantity is multiplied by the new price to display a new total for each line. The difference between the new and the old amount are recorded to the Inventory account and its offsetting account along with the production information associated with the Inventory account balance.

Frequently Asked Questions

Q: While in the Crop Inventory Adjustments screens, some of the accounts are displayed in red. What does that mean?

A: While using any of the Crop Inventory Adjustments options, if any accounts (inventories) are displayed in red this indicates that the offsetting account was not assigned in the inventory account details. To resolve this issue:

1. Select **Setup > Accounts > Accounts**.
2. Select the inventory account in the Asset section, click on **Edit** and the **Detail** tab.
3. Assign the **Offset Account** (such as Change in Raised Crop Inventory revenue account).
4. Click **Save**.

Q: How can I Review Current Raised Inventory Balances?

1. Select **Reports > Reports > Financial Statements > Account Balances > Inventory Balances**.
2. Select the current month in the **Date** field.
3. Preview or print the report to examine the quantities and dollars for each remaining raised inventory.