Key End of Year Inventory Reports

During the end of the year processes, you will need to access important inventory and finance information.

You'll also want to make sure that Eagle reclassifies this year's data as last year's data so you can start fresh in the new year.

In most Cases, your End-of-Year-queue was set up with the correct reports during your Eagle installation.

The End-of-Year-queue clears the period to date figures that are usually cleared monthly.

You might find it useful to review these reports to make sure that they have the correct settings.

If you want to add, remove, or change any of the reports covered, check with the Eagle Advice Line first to make sure you change them correctly.

Topics

- Inventory Valuation and Updating

- Department, Class, and Fineline

- Sales / Vendor / Physical Inventory History

Inventory Valuation and Updating

The Inventory Valuation and Inventory Update reports are important end of year reports.

The Inventory Valuation report is not required, but it lets you evaluate the key financial ratios for evaluating your business.

If you use this report, you must run it before the Inventory Update Report.

The Inventory Valuation report prints the extended value of each item at cost and retail value in addition to year-to-date sales and costs.

At the store level, you'll get sales, cost of sales, and gross profit information.

For Print Setup, we suggest that you spool this report and set Totals Only? To N.

On the Options tab, choose a Cost to Use. Typically you'll want to pick Average, but if your store is set up to use Replacement costs, select that option.

Enable Option B: Compute Annualized Value Using Date Added.

If you use General ledger, you can enable options U and Z to have the report show a complete inventory value.

When you configure the From/To Screen, adjust the Print Sequence dropdown to Department, Class, or User Defined.

Run the report and view it through My Reports on your Eagle browser.

Remember, you must run the Inventory Valuation Report before the Inventory Update Report moves the data that it reports.

The Inventory Update Report is mandatory and shifts the sales history from the current year to last year.

This lets you start a new year of data.

Open it in the Eagle Browser.

In most cases, you'll want to set the report to Spool and to print Totals Only.

Set the Update per year. Use 99 over 99 for the system to configure it automatically.

Department, Class, and Fineline

The Department, Class, and Fineline reports move the sales and purchase history to last year and clears the record before starting a new fiscal year.

Setup of all three is the same, so we will use the Department Sales/Purchase History as an example since you're probably the most familiar with it.

Set Print to your preference, and Totals Only to Yes.

On the options tab, you'll want to assign the Report Format to A for year end.

Set the Calculate Period/Year dropdown to Yes. This allows Eagle to calculate the period end based on the date tables on your system.

To help compare last year's sales with the year that is ending you may also want to run the department report separately with the Report Format set to S.

If you want to do this, you must do so before running the report with Option A.

Use the same settings when you run any of these three reports.

Remember to consult the Eagle Advice line to make any changes to your End of Year Queue.

Sales / Vendor / Physical Inventory History

The Item Sales Report, Vendor Update Report, and Shrinkage reports are optional, but useful depending on the information you track.

The Item Sales Report lets you monitor departmental sales.

Set it to Spool, and on the Options tab, enable option C: Clear to Date Sales Field.

This clears the to date field in the History tab of inventory maintenance.

Always check with your store manager before running this report.

If your store uses the Restocking Order report that assists with inventory ordering, you will not want to run this report.

If you track vendor purchase history, you should include the Vendor Update Report in your end of year queue.

This quarterly report shifts the Vendor Purchase History from Vendor File Maintenance.

You can review shrinkage using the Physical Inventory History report. You should include this in your End of Year Queue if you use physical inventory to track shrinkage history.

This report looks at the type of shrinkage that happens most frequently in your store, including theft and damage.

Set the Report to Spool.

Clear all options and then enable option S – Print History Summary by Type of Shrinkage, and option Y – Close Year End.

On the Miscellaneous tab, set the Printing Sequence to 6: Shrinkage Types.

These optional reports give additional visibility into your business. Remember to contact the Eagle Advice Line before making any changes to your End of Year Queue.

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