Inventory Reconciliation Checklist

☐ 1. Work through all open **Sales Orders, Purchase Orders, and Mfg. Batches** (if you use those) to ensure all items shipped/rec'd qty are correct and true. Also be sure all SO's & PO's that should be processed are processed.

☐ 2. Make sure any other inventory related documents are true and accurate so EBMS reflects the true state of products at the time you count inventory. If you adjust your inventory then fix documents that are wrong, your inventory on hand count will be wrong again!

☐ 3. **Count your inventory.** The report **Physical Inventory Worksheet** can be printed to show EBMS' on hand counts and to write down physical, actual counts. If counts are off significantly, we recommend you ensure there are not mistakes in your sales or purchasing documents throughout the year. If there are mistakes, fix the mistakes instead of correcting it via an adjustment.

☐ 4. **Adjust your inventory.**
    Note: If your EBMS version is 8.1 or higher follow instructions here. If your EBMS version is 7.9 or lower follow these instructions

☐ 5. **Post All Transactions.** After adjustments are entered ensure you post all transactions.

☐ 6. **Print Inventory Value** reports.
    It should be noted that **Inventory Value** reports do not include inventory values for non-processed inventory, e.g. inventory on open Sales Orders or Purchase Orders are not included in financial reports like the Inventory Value report until they have been processed. Your Balance Sheet will also reflect the inventory value post-adjustments.

☐ 7. **Congrats,** it's time to celebrate!