

Ticket Management and Month-End Close

This article is designed to explain best practices for managing the Aspire system to support efficient, accurate and robust monthly financial close. For management to effectively understand your company’s financial performance based on Aspire financial reporting, all members in the organization who utilize Aspire must accurately, completely, and consistently record information in Aspire. This article highlights best practices for validating information that has been recorded in Aspire each month.

Aspire is a work ticket based earned revenue production system that depends upon the allocation of costs for materials, subcontractors and labor to job work tickets to earn revenue in each period. This approach allows companies who use Aspire to see revenue, expenses, and gross margin at the lowest level of a job – the service. For Aspire to produce good accurate financial data, it is vitally important for companies to follow all the steps described in this end-of-month process description.

Contents

I. Ticket Management and Month-End Close	1
Contents	1
Month-End Close Process Step-by-Step	5
Purchase Receipts	5
Work Tickets	10
Opportunity.....	27
Inventory.....	28
Over/Under Review	31
Profit and Loss Report.....	32
Invoicing	34
Accounting System P&L	40
Payroll	40
Inventory.....	40
Close the Month	41
Revenue Variance (fixed payment invoice type – end of contract)	42
Update Accounting System.....	43
Review Balance Sheet in Accounting System	44
Referenced Articles.....	48

Month-End Close Checklist

This section summarizes the close process and provides a checklist for your close process including validation steps that your company should follow prior to making journal entries into the Accounting System for the end of month. The next section provides more detailed instruction.

Key Area	Steps	Reports or Lists	Validate, Review, Correct			Time Frame
			Acct Mgr.	Operations	Admin	
Purchase Receipts	<input type="checkbox"/> Review all New Purchase Receipts	1. EOM Receipts – New		X	X	Weekly
	<input type="checkbox"/> Review all Received Purchase Receipts	2. EOM Receipts – Received		X	X	Weekly
	<input type="checkbox"/> Make sure the total Approved receipts in Aspire equals the total vendor bills sent to your Accounting system for the month	3. EOM Receipts – Approved Last Month			X	Weekly
	<input type="checkbox"/> Review Purchasing Assistant	N/A			X	Weekly
	<input type="checkbox"/> Validate Bills are in Accounting System	N/A			X	Weekly
Work Tickets	<input type="checkbox"/> Review all Open Forecasted Work Tickets	1. EOM Work Tickets – Open		X	X	Weekly
	<input type="checkbox"/> Review all Scheduled Work Tickets	2. EOM Work Tickets – Scheduled		X	X	Weekly
	<input type="checkbox"/> Review Pending Approval Work Tickets	3. EOM Work Tickets – Pending Approval		X	X	Weekly
	<input type="checkbox"/> Review all Completed Work Tickets	4. EOM Work Tickets – Completed		X	X	Weekly
	<input type="checkbox"/> Review all Completed Work Tickets – Has Committed Costs	4a. EOM Work Tickets – Purchase Receipt in New Status		X	X	Weekly
	<input type="checkbox"/> Review Work Ticket list for Work Tickets Completed Past Contract End Date	4b. EOM Work Tickets – Completed Past Contract End Date		X	X	Monthly
	<input type="checkbox"/> Review Completed Work Ticket list Earned vs. Budgeted Revenue	4d. EOM Work Tickets		X	X	Monthly
	<input type="checkbox"/> Review Completed Work Ticket list – Est Mat Cost vs Act Mat Cost	4 & 4e. EOM Work Tickets – Completed Last Month – Mat Cost > \$0 & 4ee. Mat Cost Est = \$0, Mat Cost Act > \$0		X	X	Weekly
	<input type="checkbox"/> Review Completed Work Ticket list – Est Sub Cost vs Act Sub Cost	4 & 4f. EOM Work Tickets – Completed Last Month – Sub Cost > \$0 & 4ff. Sub Cost Est = \$0, Sub Cost Act > \$0		X	X	Weekly
	<input type="checkbox"/> Review Completed Work Ticket list- GM%	4. EOM Work Tickets – Completed		X	X	Weekly
	<input type="checkbox"/> Review Completed Work Ticket list- Antic Start Dates	4 / 4g		X	X	Weekly
	<input type="checkbox"/> Review Completed Work Tickets to Ensure Invoiced	5. EOM Work Tickets – Invoiced / not Invoiced		X	X	Monthly
<input type="checkbox"/> Complete previous months Internal Work Tickets	6. EOM Work Tickets – Overhead / Internal			X	Weekly	

Key Area	Steps	Reports or Lists	Validate, Review, Correct			Time Frame
			Acct Mgr.	Operations	Admin	
Opportunity	<input type="checkbox"/> Review Opportunity List for contracts ended but not in Complete Status	4c. EOM Opportunities still in Process but should be in Complete Status		X	X	Monthly
Inventory	<input type="checkbox"/> Review all Inventory item balances to be sure they match what is on hand	A7. Inventory Reconciliation - Monthly			X	Monthly
	<input type="checkbox"/> Review Inventory Tab – Variance Reports in EOM Report	EOM Report, Inventory tab			X	Weekly/ Monthly
	<input type="checkbox"/> Review Job Inventory				X	Weekly
Over/Under	<input type="checkbox"/> Review in detail, the end of month Over/Under account	A8. O/U Work Orders A9. O/U Contracts A10. O/U Work Tickets A11. O/U Work Orders A12. O/U Contracts A13. O/U Work Orders excluding \$0 Over/Under A14. O/U Contracts excluding \$0 Over/Under A15. Invoice Adjustments A16. Revenue Variance			X	Monthly
Profit and Loss	<input type="checkbox"/> Review the Gross Margin percentage (%) per Division	<i>Profit and Loss Report</i>		X	X	Weekly
	<input type="checkbox"/> Drill into each Division, and review the actual vs. estimate for revenue and all costs	A17. Profit and Loss Detail		X	X	Weekly
Invoicing	<input type="checkbox"/> Review List for ‘Invoiced Before & After Contract Start Date’	A1. Fixed Payment Invoices Outside Contract Period			X	Weekly
	<input type="checkbox"/> Review Invoicing Assistant for any invoices that need to be processed	A2. Invoices to Create			X	Weekly
	<input type="checkbox"/> Check batched invoices to be sure no pending batches	Pending Batches			X	Weekly
	<input type="checkbox"/> Validate invoice list against End of Month Report	A3. Invoiced Last Month A4. Credit Memos Last Month			X	Monthly
	<input type="checkbox"/> Validate deposits sent to Accounting from Aspire	A5. Deposits Last Month A6. Payments Last Month			X	Monthly
Accounting System P&L	<input type="checkbox"/> Review P&L in accounting system to ensure no dollar (\$) amounts in Revenue or Cost of Goods Sold	None			X	Monthly
Payroll	<input type="checkbox"/> Create Monthly Payroll Accrual				X	Monthly
Close the month	<input type="checkbox"/> Perform close in Aspire	<i>End of Month Report</i>			X	Monthly
Revenue Variance	<input type="checkbox"/> Review Revenue Variance	<i>End of Month Report, Revenue Variance</i>			X	Monthly
Inventory	<input type="checkbox"/> Update on-hand quantities				X	Monthly
End of Month JE	<input type="checkbox"/> Print End of Month Reports, and enter amounts into Accounting System	<i>End of Month Report: Revenue tab, Expense tab, & Inventory tab</i>			X	Monthly
	<input type="checkbox"/> Enter JE for Inventory Additional Costs	<i>Administration, Inventory</i>			X	Monthly

Key Area	Steps	Reports or Lists	Validate, Review, Correct			Time Frame
			Acct Mgr.	Operations	Admin	
Review Balance Sheet in Accounting System	<input type="checkbox"/> Compare the Accounts Receivable (AR) Aging balance in Aspire with the Accounting System AR Aging balance	<i>A/R Aging Report</i>			X	Monthly
	<input type="checkbox"/> Reconcile all Inventory Holding accounts	A7. Inventory Reconciliation - Monthly R1. Received not sent to Accounting for EOM Reconciliation R2. Inv Date after EOM – Rec'd date in EOM closing for reconciliation R3. Inv Date in EOM – Rec'd date after EOM closing for reconciliation			X	Monthly
	<input type="checkbox"/> Reconcile the Accrued Payroll Holding account	<i>End of Month Report</i>			X	Monthly
	<input type="checkbox"/> Reconcile Revenue Variance	A16. Revenue Variance List			X	Monthly
	<input type="checkbox"/> Reconcile the Over/Under account on the Balance Sheet	<i>End of Month Report</i>			X	Monthly
	<input type="checkbox"/> Compare the P&L Report in the Accounting System to the Aspire P&L Report	<i>P&L Report</i>			X	Monthly
Payroll	<input type="checkbox"/> Analyze Over/Under Detail since Go Live date in Aspire	A8. O/U Work Orders A9. O/U Contracts A10. O/U Work Tickets A11. O/U Work Orders A12. O/U Contracts A13. O/U Work Orders excluding \$0 Over/Under A14. O/U Contracts excluding \$0 Over/Under A15. Invoice Adjustments A16. Revenue Variance			X	Monthly
	<input type="checkbox"/> Analyze Accrued Payroll Holding Account after each payroll	<i>End of Month Report</i>			X	Payroll Cycle

Month-End Close Process Step-by-Step

This section provides more detailed steps for each of the check-list activities above.

Purchase Receipts

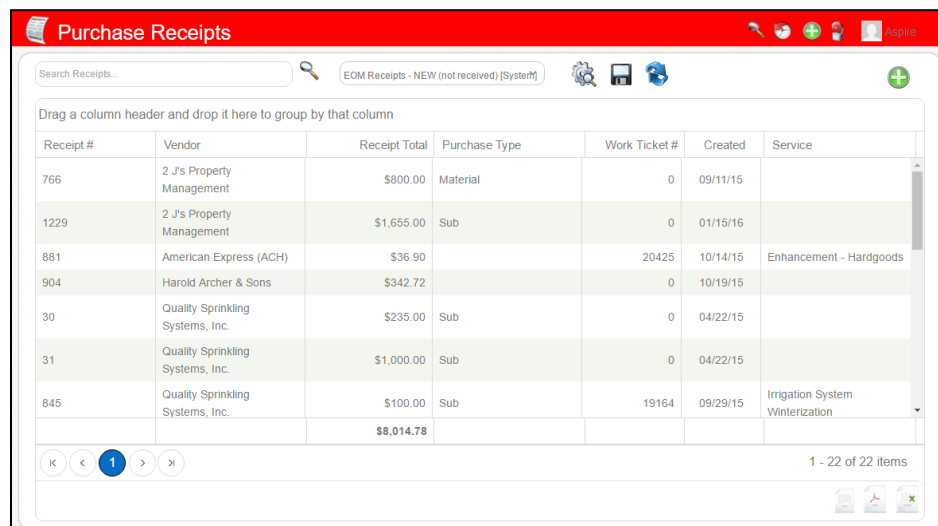
[Review all New Purchase Receipts](#)

Purchase receipts are in the *New* status when they are created in the *Purchasing Assistant* or from the *Purchase Receipt* screen when operations personnel order material from the vendor. They remain in *New* status until the materials are received from the vendor.

Material purchase receipts in the *New* status show as committed amounts on work tickets. If a purchase receipt is in the *New* status in Aspire, the material has not yet been costed to a job or entered to inventory.

Use the following report to review new purchase receipts and verify the status:

Report Name	1. EOM Receipts - New
Location in Aspire	Purchase Receipts List
Filter Fields	Receipt Status Name – In – New
Display Fields	1. Revision Number (labeled Receipt #) 2. Vendor Name 3. Receipt Total Cost 4. Purchase Type 5. Work Ticket # 6. Created Date 7. Service Name 8. Created By 9. Receipt note
Sort Fields	Created Date (Ascending)
Group Fields	Purchase Type or Created By

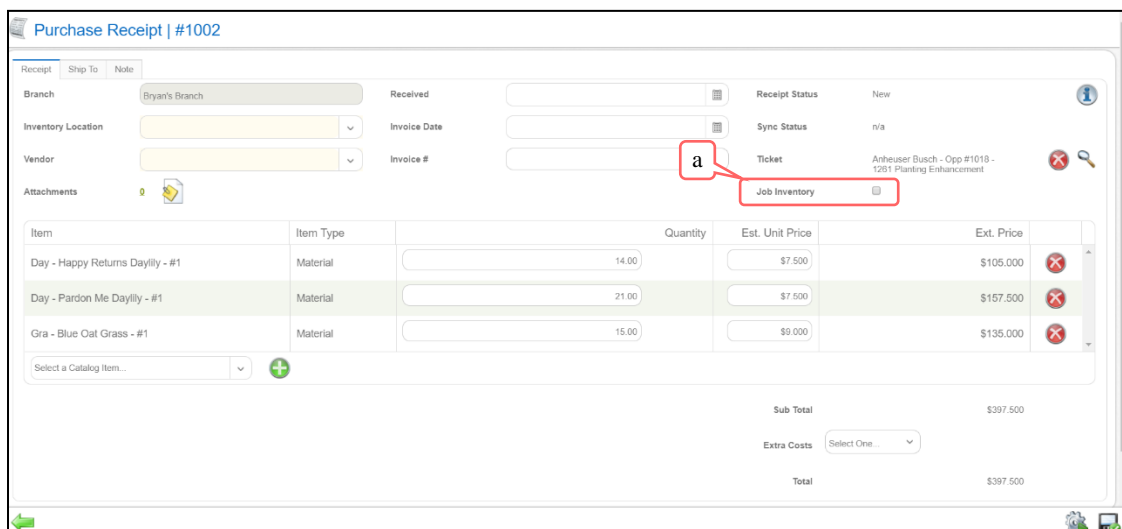


Receipt #	Vendor	Receipt Total	Purchase Type	Work Ticket #	Created	Service
766	2 J's Property Management	\$800.00	Material	0	09/11/15	
1229	2 J's Property Management	\$1,655.00	Sub	0	01/15/16	
881	American Express (ACH)	\$36.90		20425	10/14/15	Enhancement - Hardgoods
904	Harold Archer & Sons	\$342.72		0	10/19/15	
30	Quality Sprinkling Systems, Inc.	\$235.00	Sub	0	04/22/15	
31	Quality Sprinkling Systems, Inc.	\$1,000.00	Sub	0	04/22/15	
845	Quality Sprinkling Systems, Inc.	\$100.00	Sub	19164	09/29/15	Irrigation System Winterization
		\$8,014.78				

- Have materials been received?

Review all new purchase receipts to see if the items have been delivered to job sites or the production yard (inventory). If they have been physically received, they need to be marked as received in Aspire. (Purchase receipts with old dates should be deleted if they were never used to order materials from the vendor.)

If materials have been delivered to or brought in for a job and the job is not going to start until the next month, you may choose to check the *Job Inventory* checkbox^a on the *Purchase Receipt* screen as depicted below (for additional information, see the article, [Job Inventory](#)). Purchasing materials into job inventory will allow you to expense the items when they are installed. Note that you can only purchase to job inventory if all the materials on the purchase receipt are allocated to the same work ticket.




The screenshot shows the 'Purchase Receipt | #1002' interface. At the top, there are fields for Branch (Bryan's Branch), Received (empty), Receipt Status (New), Inventory Location (empty), Invoice Date (empty), Sync Status (n/a), Vendor (empty), Invoice # (empty), and Ticket (Anheuser Busch - Opp #1018 - 1221 Planting Enhancement). A red box highlights the 'Job Inventory' checkbox, with a callout 'a' pointing to it. Below this is a table of items:

Item	Item Type	Quantity	Est. Unit Price	Ext. Price
Day - Happy Returns Daylily - #1	Material	14.00	\$7,500	\$105,000
Day - Pardon Me Daylily - #1	Material	21.00	\$7,500	\$157,500
Gra - Blue Oat Grass - #1	Material	15.00	\$9,000	\$135,000

At the bottom right, the Sub Total is \$397,500 and the Total is \$397,500.

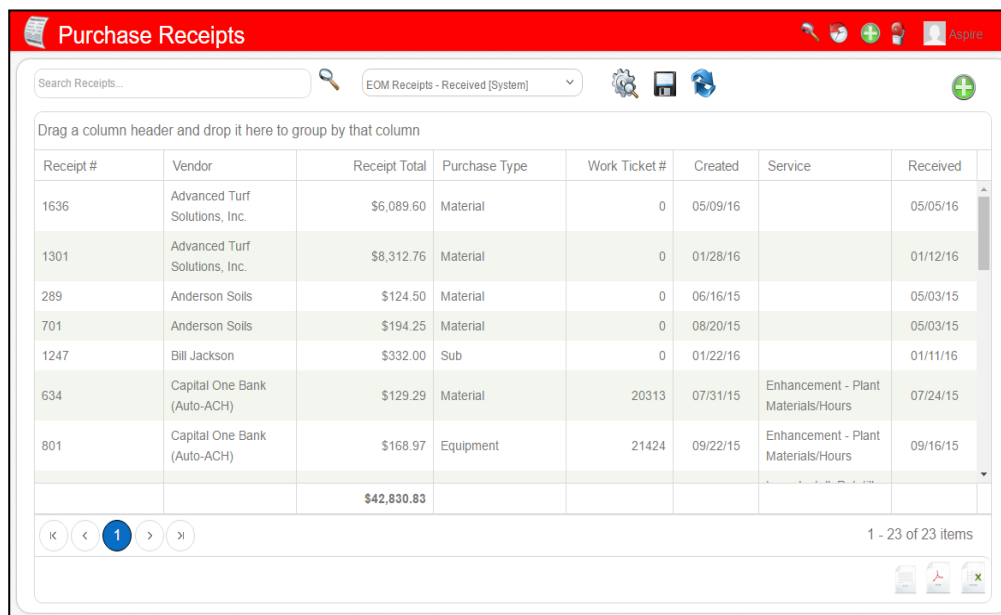
Review all Received Purchase Receipts

When materials are delivered for a job or placed into inventory to be used on multiple jobs, authorized personnel will change the purchase receipt status in Aspire to *Received*. This is done by accurately entering the date on which the item was received^a, and then hovering over the *Action*  icon^b in the lower right-hand corner and selecting the *Receive* option.

When received, the purchased items are costed to jobs and appear on the *End of Month Report*. Also, when materials are received to jobs Aspire earns revenue on that job in the month the materials are received.

Use the following report to review received purchase receipts:

Report Name	2 - EOM Receipts - Received
Location in Aspire	Purchase Receipts List
Filter Fields	Receipt Status Name – In – Received
Display Fields	<ol style="list-style-type: none"> 1. Revision Number (label "Receipt #") 2. Vendor Name 3. Receipt Total Cost (add "sum" in footer) 4. Purchase Type 5. Work Ticket # 6. Service Name 7. Created Date 8. Received Date 9. Invoice Date 10. Vendor Invoice #
Sort Fields	Received Date (Ascending)
Group Fields	Vendor Name or Created By



Receipt #	Vendor	Receipt Total	Purchase Type	Work Ticket #	Created	Service	Received	
1636	Advanced Turf Solutions, Inc.	\$6,089.60	Material	0	05/09/16		05/05/16	
1301	Advanced Turf Solutions, Inc.	\$8,312.76	Material	0	01/28/16		01/12/16	
289	Anderson Soils	\$124.50	Material	0	06/16/15		05/03/15	
701	Anderson Soils	\$194.25	Material	0	08/20/15		05/03/15	
1247	Bill Jackson	\$332.00	Sub	0	01/22/16		01/11/16	
634	Capital One Bank (Auto-ACH)	\$129.29	Material	20313	07/31/15	Enhancement - Plant Materials/Hours	07/24/15	
801	Capital One Bank (Auto-ACH)	\$168.97	Equipment	21424	09/22/15	Enhancement - Plant Materials/Hours	09/16/15	
		\$42,830.83						

Review all received purchase receipts by date.

Properly approve purchase receipts.

Purchase receipts with an older receipt date, (for which you would have expected to have received a bill from the vendor) will be compared to the statement from the vendor. If the bill is on the vendor statement, create and approve the purchase receipt in Aspire to sync with your accounting system. If not, resolve the purchase with operations.

Reconcile Approved Purchase Receipts with General Ledger

Make sure the total *Approved* receipts in Aspire equals the total vendor bills sent to your accounting system for the month.

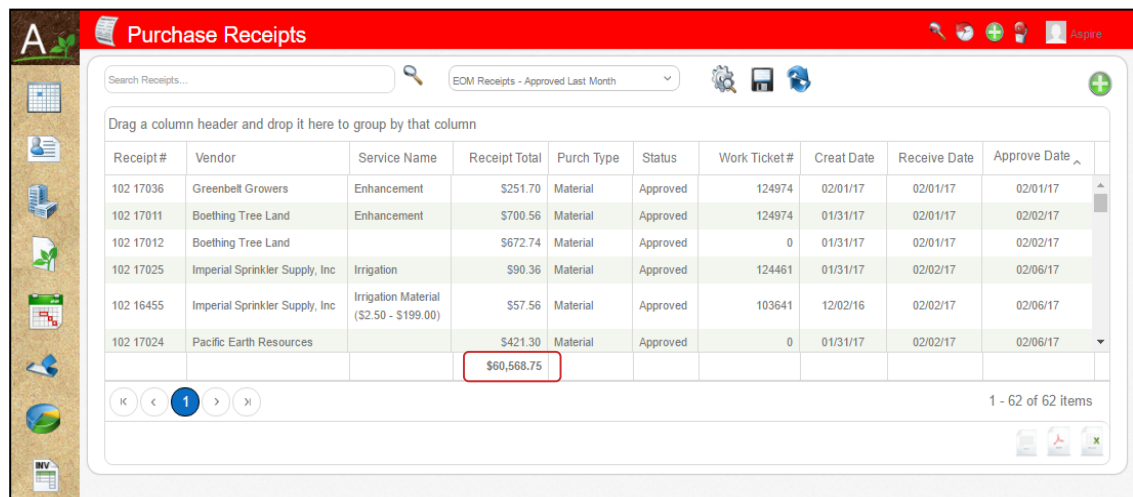
(Note – Purchase credits do not sync to QB Online or Dynamics, they must be manually entered. They do sync to QB Desktop.)

You will reconcile Aspire TOTALS to the balance sheet TOTALS for the following accounts:

- Inventory Holding materials
- Inventory Holding sub
- Inventory Holding equipment
- Inventory Holding other

Use the following Aspire search list to review the approved purchase receipt total:

Report Name	3 - EOM Receipts – Invoice Date Last Month
Location in Aspire	Purchase Receipts Search List
Filter Fields	1. Invoice Date – Last Month 2. Approved Date – Through Today
Display Fields	1. Revision Number (labeled “Receipt #”) 2. Vendor Invoice Number 3. Vendor Name 4. Receipt Total Cost (add “sum” in footer) 5. Purchase Type 6. Work Ticket # 7. Service Name 8. Created Date 9. Received Date 10. Invoice Date 11. Approved Date
Sort Fields	1. Invoice Date (Ascending) 2. Vendor Name
Group Fields	Vendor Name



Receipt #	Vendor	Service Name	Receipt Total	Purch Type	Status	Work Ticket #	Creat Date	Receive Date	Approve Date
102 17036	Greenbelt Growers	Enhancement	\$251.70	Material	Approved	124974	02/01/17	02/01/17	02/01/17
102 17011	Boething Tree Land	Enhancement	\$700.56	Material	Approved	124974	01/31/17	02/01/17	02/02/17
102 17012	Boething Tree Land	Enhancement	\$672.74	Material	Approved	0	01/31/17	02/01/17	02/02/17
102 17025	Imperial Sprinkler Supply, Inc	Irrigation	\$90.36	Material	Approved	124461	01/31/17	02/02/17	02/06/17
102 16455	Imperial Sprinkler Supply, Inc	Irrigation Material (\$2.50 - \$199.00)	\$57.56	Material	Approved	103641	12/02/16	02/02/17	02/06/17
102 17024	Pacific Earth Resources		\$421.30	Material	Approved	0	01/31/17	02/02/17	02/06/17
			\$60,568.75						

In your accounting system, go to your balance sheet and drill into the total dollar amount displayed for your inventory holding accounts. When you do this, make sure

that you are viewing only bills for the month you are preparing to close (first to last day of month). The total dollars should equal the amount for that month in Aspire (circled above).

If the totals in both systems do not match, start the reconciliation by comparing each vendor total. When you find a vendor that shows a difference, use the *Vendor Invoice Number* in the search list in Aspire to help identify the specific invoice that is missing or shows a difference between systems.

Review Purchasing Assistant

Review all items in purchasing assistant for Work Tickets in a completed status that month to confirm all costs have been allocated.

Anything left with a quantity to order should be reviewed to determine if it should be allocated (if used) OR removed from the list (if not used or will not ever be used).

NOTE: Work Tickets need to be in 'scheduled' NOT 'complete' status before allocating any costs to the initial WT. Anything applied while the Work Ticket is in 'complete' status will be recorded as 'warranty' costs.

Validate Bills Are in Accounting System

Best practice is to require all vendors to provide statements summarizing monthly purchases and compare vendor month end statements with invoices received into your accounting system. If there are missing invoices, request copies from your vendors.

Vendor bill credits will sync to QuickBooks Desktop. They do not sync to QuickBooks Online or Dynamics. The vendor bill credits will have to manually be entered if you use QuickBooks Online or Dynamics.

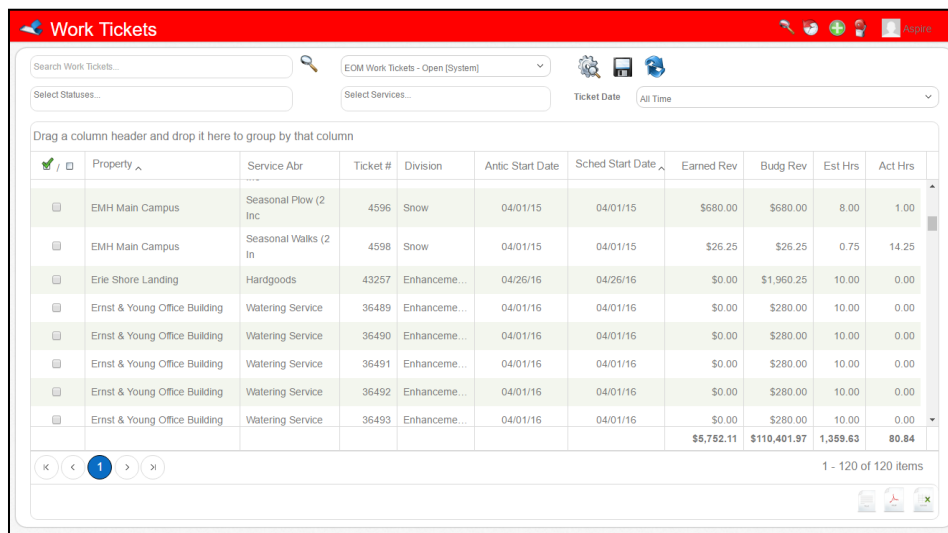
When reviewing bills from the vendor, if there is a bill that is not in the accounting system, check to see if the receipt is in Aspire at the 'New' or 'Received' status and has not been approved. If so, process it through Aspire (receive and approve). If a vendor invoice exists, but no receipt is in Aspire, the missing receipt must be entered into Aspire and processed.

Work Tickets

- Review all Open Work Tickets for every division information

Use the *Work Ticket* search list defined below to review open work tickets.

Report Name	1 - EOM Work Tickets - Open
Location in Aspire	Work Tickets List
Filter Fields	1. Work Ticket Status Code – In – Open 2. Scheduled Start Date – Through Last Month 3. Division – Not In – Overhead
Display Fields	1. Opportunity Number 2. Opportunity Name 3. Property Name 4. Service Abr 5. Work Ticket # 6. Division 7. Invoice Type 8. Anticipated Start Date 9. Scheduled Start Date 10. Revenue (labeled “Est Revenue”) (add “sum” in footer) 11. Earned Revenue (add “sum” in footer) 12. Est Hrs (add “sum” in footer) 13. Act Hrs (add “sum” in footer) 14. Total Cost (Estimate), (add “sum” in footer) 15. Total Cost (Actual), (add “sum” in footer)
Sort Fields	Opportunity Number
Group Fields	Service Abr or Invoice type



Property	Service Abr	Ticket #	Division	Antic. Start Date	Sched Start Date	Earned Rev	Budg Rev	Est Hrs	Act Hrs
EMH Main Campus	Seasonal Plow (2 Inc	4596	Snow	04/01/15	04/01/15	\$680.00	\$680.00	8.00	1.00
EMH Main Campus	Seasonal Walks (2 In	4598	Snow	04/01/15	04/01/15	\$26.25	\$26.25	0.75	14.25
Erie Shore Landing	Hardgoods	43257	Enhanceme...	04/26/16	04/26/16	\$0.00	\$1,960.25	10.00	0.00
Ernst & Young Office Building	Watering Service	36489	Enhanceme...	04/01/16	04/01/16	\$0.00	\$280.00	10.00	0.00
Ernst & Young Office Building	Watering Service	36490	Enhanceme...	04/01/16	04/01/16	\$0.00	\$280.00	10.00	0.00
Ernst & Young Office Building	Watering Service	36491	Enhanceme...	04/01/16	04/01/16	\$0.00	\$280.00	10.00	0.00
Ernst & Young Office Building	Watering Service	36492	Enhanceme...	04/01/16	04/01/16	\$0.00	\$280.00	10.00	0.00
Ernst & Young Office Building	Watering Service	36493	Enhanceme...	04/01/16	04/01/16	\$0.00	\$280.00	10.00	0.00
						\$5,752.11	\$110,401.97	1,359.63	80.84

When reviewing open work tickets, consider the following:

Verify that service schedules were in place before the sales team won the opportunity. Service Schedules are necessary only on maintenance services that are performed at regular intervals. When an opportunity is won, Aspire sets the start

date for tickets to the first day of the month in which the work ticket will likely be serviced based on the service schedule.

If the service schedule is not defined for a maintenance service, then Aspire will set the anticipated start date for all work tickets to the first day of the first month of the contract period.

In the screenshot above, notice that the Watering Service for property Ernst & Young Office Building has all its work tickets set to an anticipated start date of April 1, 2016. This commonly occurs for companies in their first few months of implementation if they fail to properly set up service schedules. In situations like this:

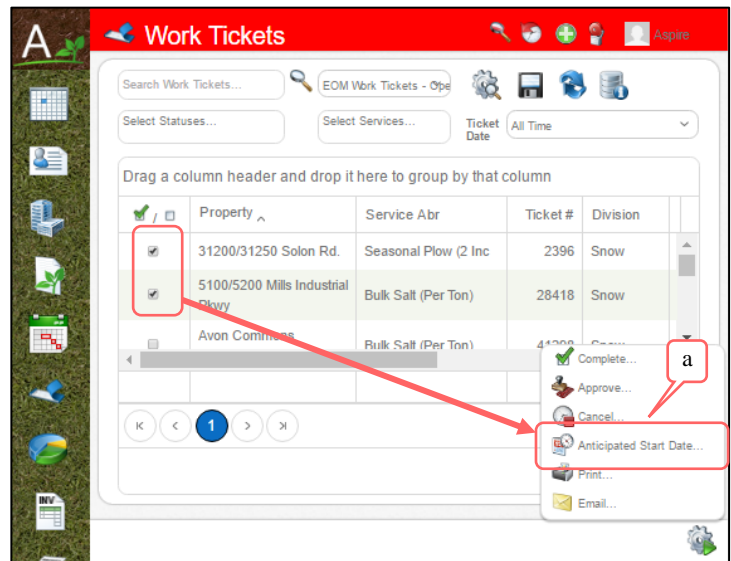
- Operations must go back and specify more appropriate anticipated start dates for each ticket.
- They should go to the Admin section of Aspire and edit the appropriate service to add a service schedule.
- (Keep in mind that it may be appropriate for Aspire to have set the anticipated start of multiple tickets to the same day – for instance, for a weekly service, four or five work tickets would be assigned to the first day of each month. The indicator for missing service schedules is if ALL work tickets have the same start date.)

Review open work tickets to determine if there are actual costs. Normally, open work tickets should *not* have actual cost. If they do, review to verify that you intended the cost to be applied to the ticket in that period.

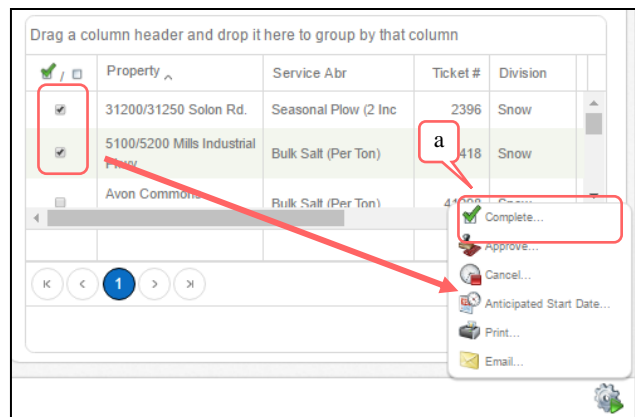
Ensure Work Tickets are being scheduled in a timely manner – Review all open maintenance tickets each week to ensure work is being scheduled properly – either through one-off scheduling or by setting reoccurring schedules for multi-occurrence services. Aspire sets a forecast start date on all tickets, but you can use the *Open* status to identify which tickets have yet to be scheduled by production.

Ensure tickets are skipped or moved forward – Anticipated Start date = scheduled date
If anticipated start date is the same as scheduled start date, this is a good indication that the operations team has not yet scheduled the ticket for completion. During this step, you should determine if tickets should have been scheduled and completed during that month or scheduled/anticipated in another month. Should the month be moved forward? Or do you need to skip or complete the ticket?

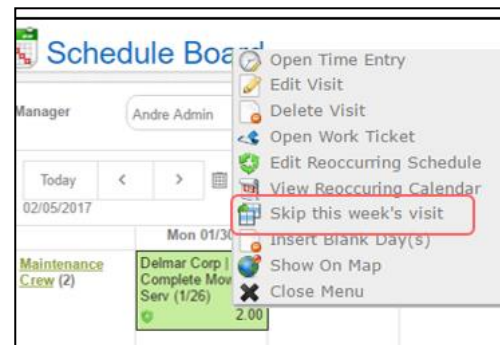
Tickets whose anticipated date is in the wrong month or that will be performed in a future month, can be changed to the appropriate month using Aspire's *Mass Edit* function, *Anticipated Start Date*^a. Only use this for work orders, or for contracts that don't have a service schedule. Also, note that the *Mass Edit* function to move work tickets to a future anticipated start date can only be performed on open work tickets (not scheduled work tickets).



Your operations team members should complete *Fixed Payment* contract work tickets for work that will not be performed on its scheduled date so all the revenue will be earned by the end of the contract to match the full invoiced contract amount. This operation can be performed using Aspire's mass *Complete* function^a.



Alternatively, operations team members may skip weeks pushing out the work tickets that they may choose to perform later. Skipping applies primarily to companies in the northern market who may later utilize the pushed-out work tickets at the end of the summer season should they be needed. This function is available on the *Schedule Board* screen as depicted at right. Additional information is available in the article, [Work Tickets – Skipping Scheduled Visits](#).



Important Note: Maintenance contract work tickets that are a part of a fixed payment contract should never be cancelled. They must all be completed to earn the revenue estimated on the contract.

□ *Review all Scheduled Work Tickets*

Use the *Work Ticket* search list defined below to review scheduled work tickets.

Report Name	2 - EOM Work Tickets – Scheduled
Location in Aspire	Work Tickets List
Filter Fields	1. Work Ticket Status Code – In – Scheduled 2. Scheduled Start Date – Through Last Month
Display Fields	1. Opportunity Number 2. Property Name 3. Service Abr 4. Work Ticket # 5. Division 6. Invoice Type 7. Revenue (labeled “Est Revenue”) (add “sum” in footer) 8. Earned Revenue (add “sum” in footer) 9. Est Hrs (add “sum” in footer) 10. Act Hrs (add “sum” in footer) 11. Material Cost Est (add “sum” in footer) 12. Material Cost Act (add “sum” in footer) 13. Sub Cost Estimate (add “sum” in footer) 14. Sub Cost Actual (add “sum” in footer) 15. Anticipated Start Date 16. Scheduled Start Date 17. Future Visits
Sort Fields	Opportunity Number
Group Fields	Service Abr

When reviewing scheduled work tickets, consider or perform the following:

- Did we decide that we were going to skip a service?
- Are there scheduled Work Tickets still in process?
- Do we have all the materials allocated to the work ticket which is why it is still in scheduled status?
- Have you reviewed estimate vs actual hours and costs to make sure at this point actual hours have not exceeded estimated? (Exception is T&M.)
- Complete all work tickets that have been confirmed by operations to have all the time, materials and other costs properly allocated to the ticket.
- Compare your estimated versus actual costs to ensure you are performing the job as projected.
- Review anticipated start date vs scheduled start date (year)

Compare the *Scheduled Start Date* to the *Anticipated Start Date* to make sure a scheduled work ticket date isn’t far off from the anticipated start date. Generally, work tickets should be scheduled within a month or two of their anticipated date. You should also ensure that tickets anticipated for next year are not scheduled this year.

Aspire uses ticket anticipated start date to forecast revenue and costs by month. For this reason, it is important when managing tickets to ensure a valid anticipated start date on work tickets for construction and enhancement work. Proper set up of service schedules will help ensure accurate forecasting for maintenance tickets.

□ Review all Pending Approval Work Tickets

Use the *Work Ticket* search list defined below to review scheduled work tickets.

Report Name	3 - EOM Work Tickets Pending Approval
Location in Aspire	Work Tickets List
Filter Fields	1. Work Ticket Status Code – In – Pending Approval 2. Completed Date – Through Last Month
Display Fields	1. Opportunity Number 2. Property Name 3. Service Abr 4. Work Ticket # 5. Division 6. Invoice Type 7. Revenue ¹ (labeled “Est Revenue”) (add “sum” in footer) 8. Earned Revenue (add “sum” in footer) 9. Estimated Gross Margin 10. Gross Margin 11. Est Hrs (add “sum” in footer) 12. Act Hrs (add “sum” in footer) 13. Material Cost Est (add “sum” in footer) 14. Material Cost Act (add “sum” in footer) 15. Sub Cost Estimate (add “sum” in footer) 16. Sub Cost Actual (add “sum” in footer) 17. Anticipated Start Date 18. Scheduled Start Date 19. Completed Date
Sort Fields	Completed Date
Group Fields	n/a

When reviewing Pending Approval work tickets, consider the following:

- Ensure all costs are applied to the work ticket
- Review GM % for T&M to ensure you are invoicing an accurate amount
- If you have work tickets in pending approval with a completed date of the current month or prior, you will not be able to close the month until those tickets have been approved

¹ Except for T&M work tickets that have been invoiced, this field shows estimated revenue.

❑ *Review Completed Work Tickets - Last Month*

When reviewing Completed work tickets, create a main work ticket list to view all completed work tickets. Work Ticket List #4 – ‘EOM Work Tickets - Completed Last Month’.

Report Name	4 - EOM Work Tickets – Completed Last Month
Location in Aspire	Work Tickets List
Filter Fields	1. Completed Date – Last Month 2. Division – Not In – Overhead
Display Fields	1. Opportunity Number 2. Property Name 3. Service Abr 4. Work Ticket # 5. Division 6. Invoice Type 7. Revenue ² (labeled “Est Revenue”) (add “sum” in footer) 8. Earned Revenue (add “sum” in footer) 9. Estimated Gross Margin 10. Gross Margin 11. Est Hrs (add “sum” in footer) 12. Act Hrs (add “sum” in footer) 13. Material Cost Est (add “sum” in footer) 14. Material Cost Act (add “sum” in footer) 15. Sub Cost Estimate (add “sum” in footer) 16. Sub Cost Actual (add “sum” in footer) 17. Anticipated Start Date 18. Scheduled Start Date 19. Completed Date
Sort Fields	Opportunity Number
Group Fields	n/a

As you are reviewing the above work ticket list, below are step by step instructions of what to review. You will need to create additional lists (4a through 4g identified below) that will support the review of each item.

The main list #4, above, is a great list to review all the information for completed work tickets. However, this list may show hundreds of completed work tickets, so we suggest creating smaller lists for each item to review. It is highly recommended to go back and forth between list #4 and its sub-lists to ensure you have a total understanding of all the information you are reviewing.

Below are the items that needs to be reviewed. Support information follows.

- [Verify has no committed costs](#) (See list 4a)
- [Review canceled fixed payment contracts](#) (See list 4b)
- [Review completed work tickets excluding T&M](#) (See list 4d)

² Except for T&M work tickets that have been invoiced, this field shows estimated revenue.

- [Estimated hours vs actual hours](#) (see list 4 or 4d)
- [Cost estimate vs cost actual](#) (See list 4)
 - Material Actual vs Estimate (4e, 4ee)
 - Sub Actual vs. Estimated (4f, 4ff)
- [Gross margin % accuracy](#) (see list 4 or 4d)
- [Antic Start Date vs Scheduled Start Date vs Completed Date](#) (See list 4 and 4g)
- [Review contracts passed end-date with incomplete work tickets](#) (See list 4c in the Opportunity section)

Add a display column for Other Costs & Equipment cost on any of these lists for more detail.

Verify Work Tickets that Have Committed Costs

The first area to review is work tickets with purchase receipts in “New” status. This list will show all work tickets that have purchase receipts in *New* status. These purchase receipts need to be reviewed and either deleted or received. This is important to complete before reviewing Estimated vs Actual cost on the months complete work ticket list 4, 4c or 4d.

4a - EOM Work Tickets – Completed – Has Committed Cost

Report Name	4a - EOM Work Tickets – Completed Last Month – Has Committed Cost
Location in Aspire	Work Tickets List
Filter Fields	1. Completed Date – Last Month 2. Division – Not In – Overhead 3. Has Committed Cost – Equals – Yes 4. Invoice Type – Fixed Payment
Display Fields	1. Opportunity Number 2. Property Name 3. Service Abr 4. Work Ticket # 5. Division 6. Invoice Type 7. Revenue ³ (change Display Name to “Est Revenue”) (add “sum” in footer) 8. Earned Revenue 9. Estimated Gross Margin 10. Gross Margin 11. Est Hrs (add “sum” in footer) 12. Act Hrs (add “sum” in footer) 13. Material Cost Est (add “sum” in footer) 14. Material Cost Act (add “sum” in footer) 15. Sub Cost Estimate (add “sum” in footer) 16. Sub Cost Actual (add “sum” in footer) 17. Anticipated Start Date 18. Scheduled Start Date

³ Except for T&M work tickets that have been invoiced, this field shows estimated revenue.

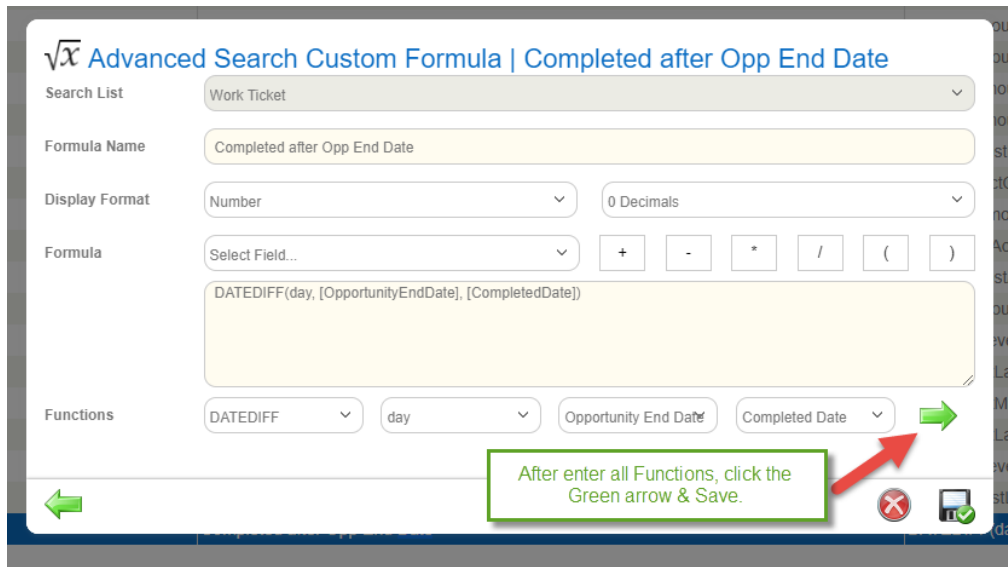
	19. Completed Date
Sort Fields	Opportunity Number
Group Fields	n/a

[Review Work Ticket List for Work Tickets Completed Past the Contract End Date](#)

The second area to review is all contracts with invoice type of “Fixed Payment” that have work tickets completed after the end date. To review each work ticket on this list, you will need to drill into the work ticket. Then drill into the opportunity to see the end date of the contract. There are 2 reasons to review this list:

1. If the contract was cancelled, there should not be a completed work ticket after the end date of the contract. You will need to uncomplete the ticket and complete it before the end date of the cancelled contract.
2. If the contract was not cancelled, was the work actually performed after the end date of the contract or should the hours and costs be applied to a work ticket on the current year contract?

To create this list, you will need to create an advance search custom formula to show number of days between the opportunity end date and completed date. After saving the formula, its name (“*Completed after Opp End Date*”) will show on the *Display* tab of the advanced search in the *Work Tickets Search List*. The following diagram shows the definition of the custom formula which can be created in *Admin* under the *Manage Advanced Search Formulas* \sqrt{x} icon.



4b – EOM Work Tickets – Completed – Work Tickets Completed after Opportunity End Date

Review all cancelled contracts for invoice type “Fixed Payment” to make sure there are not any work tickets completed after the Opportunity End Date or any Invoices dated after the Opportunity End Date.

Report Name	4b - EOM Work Tickets – Completed – Work Tickets after Opp End Date
Location in Aspire	Work Tickets List
Filter Fields	<ol style="list-style-type: none"> 1. Completed Date – This Fiscal Year 2. Division – Not In – Overhead 3. Invoice Type – in – Contract Fixed Payment 4. Completed after Opp End Date – Greater Than – 0
Display Fields	<ol style="list-style-type: none"> 1. Opportunity Number 2. Property Name 3. Service Abr 4. Work Ticket # 5. Division 6. Earned Revenue (add “sum” in footer) 7. Invoice Type 8. Anticipated Start Date 9. Scheduled Start Date 10. Completed Date 11. Opportunity End Date
Sort Fields	Opportunity Number
Group Fields	n/a

This list will show all Contracts with Invoice Type ‘Fixed Payment’ that have completed work tickets after the Opportunity end date. This is only an issue if the contract has been cancelled. This list will show the Opportunity end date and the work ticket completed date. Drill into the work ticket. Then drill into the Job # (at top left). If the Status shows ‘Cancelled’ on the Opportunity, the completed date needs to be changed to prior to the end date of the Contract. If this completed date is not changed, the revenue variance will not include the Earned revenue in the calculation. The \$ amount will stay in Over/Under and not move to Revenue Variance.

For any contracts that have a Status of Complete, there is no need to change the completed date of the work ticket, unless the completed date was done in error.

ALSO, ensure that all Contracts that have ended do not have an Invoice date past the End Date of the contract. This is for Cancelled & Completed contracts. At the Opportunity, go to transaction list to ensure all invoices are dated prior to the end date of the contract. If not, you will need to Void & reset the Invoice to change the Invoice date to before the end date of the contract.

Review completed work tickets excluding T&M

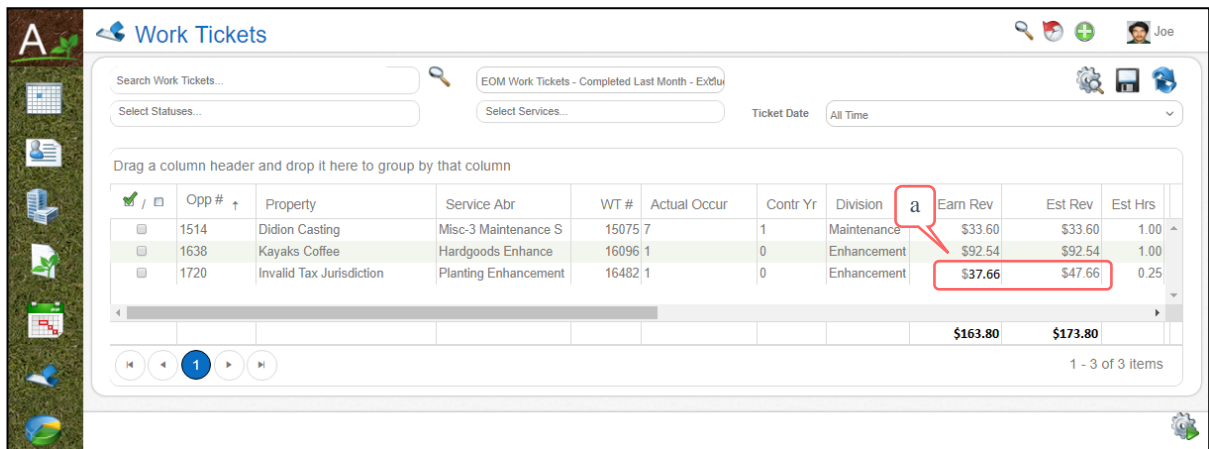
The third area to review is complete work tickets excluding T&M. Review this list to ensure Earned & Budgeted revenue are the same.

Also review this list excluding T&M because T&M estimated can distort actual hours and actual costs versus estimated hours and actual costs. Sometimes T&M is estimated with no hours or costs. Or estimated with incorrect estimated hours or costs.

4d EOM Work Tickets – Completed – Excluding T&M

This is to make sure the difference between Earned Revenue and Budgeted Revenue is only due to T&M. On this list Earned & Budgeted Revenue should be the same. If not as shown below^a, find the work tickets that do not match. Click into the work ticket. Edit the earned revenue and make sure the earned showing matches the Budgeted.

Report Name	4d - EOM Work Tickets – Completed Last Month – Excluding T&M
Location in Aspire	Work Tickets List
Filter Fields	1. Completed Date – Last Month 2. Division – Not in – Overhead 3. Invoice Type – Not In – Contract T&M or Work Order T&M on Completion
Display Fields	1. Opportunity Number 2. Property Name 3. Service Abr 4. Work Ticket # 5. Division 6. Invoice Type 7. Revenue (change Display Name to “Est Revenue”) (add “sum” in footer) 8. Earned Revenue 9. Estimated Gross Margin 10. Gross Margin 11. Est Hrs (add “sum” in footer) 12. Act Hrs (add “sum” in footer) 13. Material Cost Est (add “sum” in footer) 14. Material Cost Act (add “sum” in footer) 15. Sub Cost Estimate (add “sum” in footer) 16. Sub Cost Actual (add “sum” in footer) 17. Anticipated Start Date 18. Scheduled Start Date 19. Completed Date
Sort Fields	Opportunity Number
Group Fields	Service Abr



✓ / ☐	Opp #	Property	Service Abr	WT #	Actual Occur	Contr Yr	Division	Earn Rev	Est Rev	Est Hrs
☐	1514	Didion Casting	Misc-3 Maintenance S	15075	7	1	Maintenance	\$33.60	\$33.60	1.00
☐	1638	Kayaks Coffee	Hardgoods Enhance	16096	1	0	Enhancement	\$92.54	\$92.54	1.00
☐	1720	Invalid Tax Jurisdiction	Planting Enhancement	16482	1	0	Enhancement	\$37.66	\$47.66	0.25
								\$163.80	\$173.80	

You can also change this list to show T&M work tickets only. To do this, change the filter on List 4d to “Invoice Type – IN – Contract | T&M, Work Order | T&M”.

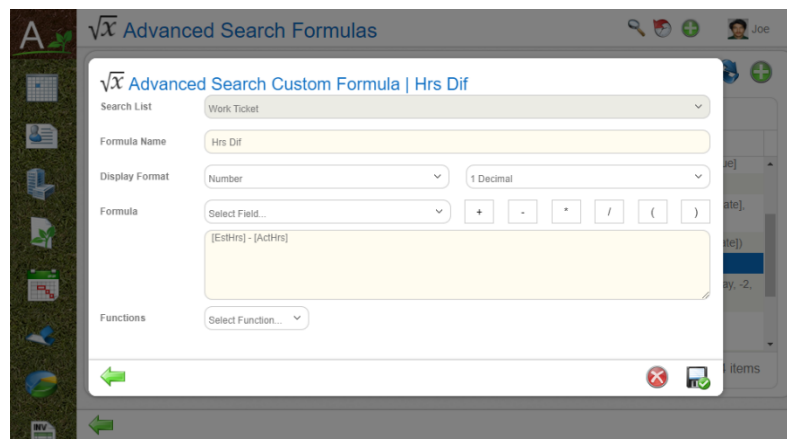
Compare Estimated Hours vs. Actual Hours

The fourth item to review is the Estimated Hours vs Actual Hours for each work ticket.

Review list #4 (or #4d if there are a lot of T&M work tickets) and compare Est Hrs vs Act Hrs for discrepancies.

Are hours on the correct work tickets? Are jobs being estimated accurately? Are hours being entered accurately for job costing versus indirect costing?

To narrow the list down to show only work tickets whose estimated and actual hours do not match, you can create a special calculation column. The special calculation can be created from the *Administration* screen by selecting the *Manage Advanced Search Formulas* \sqrt{x} icon. The calculation can be created to show *Est Hrs* minus *Act Hrs* as shown here. In this example, the name of the formula field is *Hrs Diff*.



\sqrt{x} Advanced Search Formulas

\sqrt{x} Advanced Search Custom Formula | Hrs Dif

Search List: Work Ticket

Formula Name: Hrs Dif

Display Format: Number (1 Decimal)

Formula: [EstHrs] - [ActHrs]

Functions: Select Function...

That new calculation can be added as a filter and a display column for the Work Ticket Search List. Filter to show “Hrs Diff DOES NOT EQUAL 0”.

Compare Cost Estimate vs. Cost Actual

The fifth area to review is estimated cost vs. actual cost for each work ticket.

Review list #4 (or #4d if there are a lot of T&M work tickets). Verify that actual costs (material, equipment, sub and other) are reasonable relative to estimated costs. When reviewing costs, you can add additional estimated and actual cost columns (equipment, labor and other) to the *Work Ticket Search List* and export to Microsoft Excel for a more detailed review.

All revenue will have been earned when a work ticket is completed, but all the costs are not automatically entered in Aspire. These costs must be entered by specifying labor hours for each work ticket, by creating purchase receipts, or by allocating items from inventory.

To narrow this list down reducing work tickets to view, you can create a list that only shows work tickets with estimated material cost (or equipment, sub, other – depending on which you are reviewing).

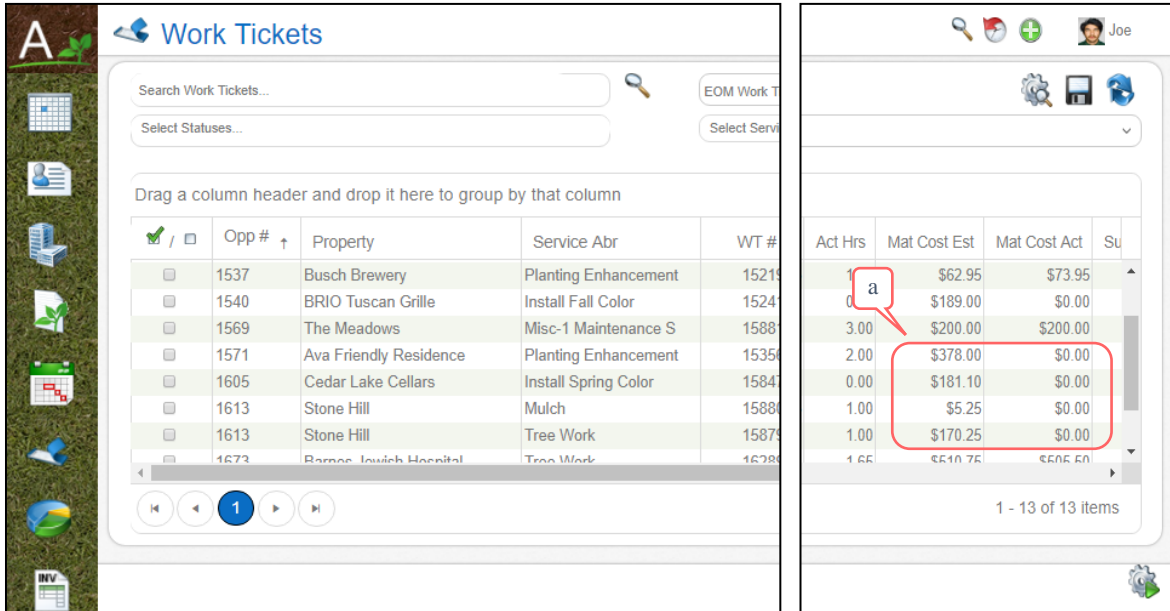
4e – EOM Work Tickets – Completed – Mat Cost Est > \$0

When reviewing material costs review this list to see what has estimated material cost only⁴. Make sure the work tickets have actual costs if needed. Similar lists can be created equipment, sub and other costs.

Report Name	4e - EOM Work Tickets – Completed Last Month – Mat Cost Est > \$0
Location in Aspire	Work Tickets List
Filter Fields	<ol style="list-style-type: none"> 1. Completed Date – Last Month 2. Division – Not In – Overhead 3. Material Cost Est – Greater than – 0
Display Fields	<ol style="list-style-type: none"> 1. Opportunity Number 2. Property Name 3. Service Abr 4. Work Ticket # 5. Division 6. Invoice Type 7. Revenue⁴ (labeled “Est Revenue”) (add “sum” in footer) 8. Earned Revenue (add “sum” in footer) 9. Estimated Gross Margin 10. Gross Margin 11. Est Hrs (add “sum” in footer) 12. Act Hrs (add “sum” in footer) 13. Material Cost Est (add “sum” in footer)

⁴ Except for T&M work tickets that have been invoiced, this field shows estimated revenue.

	14. Material Cost Act (add "sum" in footer) 15. Sub Cost Estimate (add "sum" in footer) 16. Sub Cost Actual (add "sum" in footer) 17. Anticipated Start Date 18. Scheduled Start Date 19. Completed Date
Sort Fields	Opportunity Number
Group Fields	Service Abr



4ee – EOM Work Tickets – Completed Last Month – Mat Cost Est = \$0, Act Mat Cost > \$0

It is also a good idea to review work tickets that have actual cost with no associated estimated cost. To do this, change the filter on List 4e to "Material Cost Est EQUALS 0 and Material Cost Act GREATER THAN 0" to create list 4ee.

Report Name	4ee - EOM Work Tickets – Completed Last Month – Mat Cost Est = \$0, Mat Cost Act > \$0
Location in Aspire	Work Tickets List
Filter Fields	1. Completed Date – Last Month 2. Division – Not In – Overhead 3. Material Cost Est – Equal – 0 4. Material Cost Act – Greater than – 0
Display Fields	1. Opportunity Number 2. Property Name 3. Service Abr 4. Work Ticket # 5. Division 6. Invoice Type

	7. Revenue ⁵ (labeled “Est Revenue”) (add “sum” in footer) 8. Earned Revenue (add “sum” in footer) 9. Estimated Gross Margin 10. Gross Margin 11. Est Hrs (add “sum” in footer) 12. Act Hrs (add “sum” in footer) 13. Material Cost Est (add “sum” in footer) 14. Material Cost Act (add “sum” in footer) 15. Sub Cost Estimate (add “sum” in footer) 16. Sub Cost Actual (add “sum” in footer) 17. Anticipated Start Date 18. Scheduled Start Date 19. Completed Date
Sort Fields	Opportunity Number
Group Fields	Service Abr

Create lists like 4e and 4ee for the other item types as necessary, by changing the filters from materials cost to subcontractor cost, equipment cost, labor cost or other cost. Call the lists for subcontractor 4f and 4ff.

[Review Gross Margin % Accuracy](#)

The sixth item to review is the GM% (Gross Margin %) for each work ticket:

Look at list #4. This review should only be done after all costs have been entered. Review Gross Margin % (GM%) column to review any gross margins that are not within range of your required benchmark GM%. Address any reasons for the outliers. To narrow the list down to fewer work tickets to view, you can create a list and filter for Gross Margin – LESS THAN - [acceptable GM%] or GREATER THAN – GM% [indicating missing costs].

[Compare Anticipated Start Date vs Scheduled Start Date vs Completed Date](#)

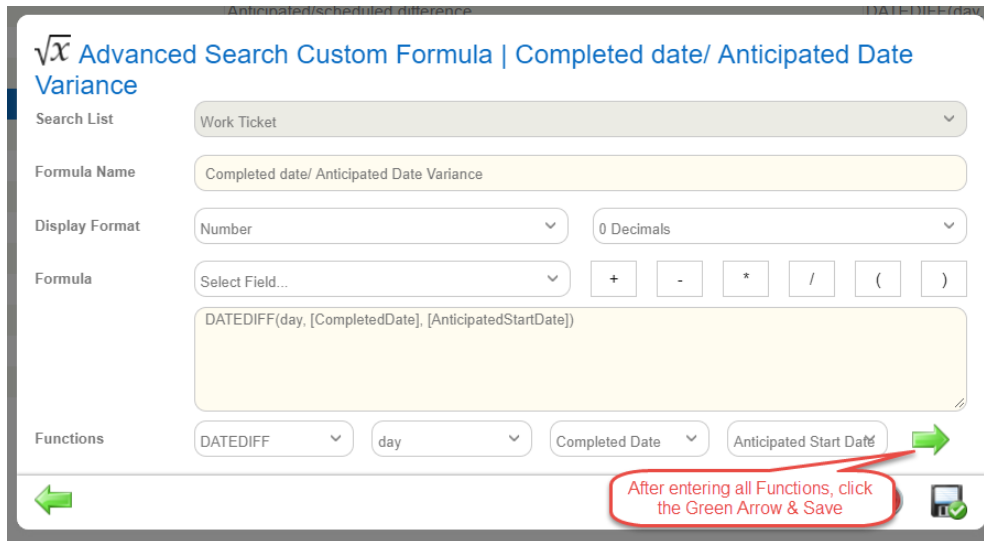
The seventh area to review is to compare anticipated start date vs. completed date for each work ticket.

Generally, work tickets should be scheduled within a month or two of their anticipated date. This will help prevent incorrect work tickets from being scheduled and completed for future services. To verify that this practice is being properly managed, compare *Anticipated Start Date* to the *Completed Date*.

You should also ensure that tickets anticipated for next year are not scheduled this year.

⁵ Except for T&M work tickets that have been invoiced, this field shows estimated revenue.

You can create an *Advance Search Custom Formula* (in Admin) to show number of days between *Completed Date* and *Anticipated Start Date*. After saving, the name of this formula (*Completed Date/Anticipated Date Variance*) will be available as a field on the *Display* tab in the advanced search for the *Work Tickets Search List*.



4g – EOM Work Tickets – Completed – Antic Start Date < > 60 days

Report Name	4g - EOM Work Tickets – Completed Last Month – Antic Start date <> 60 days
Location in Aspire	Work Tickets List
Filter Fields	<ol style="list-style-type: none"> 1. Completed Date – Last Month 2. Division – Not In – Overhead 3. Completed Date/Scheduled Date Delta – Greater Than – 60 4. Completed Date/Scheduled Date Delta – Less Than – -60 (negative 60)
Condition	1 and 2 and (3 or 4)
Display Fields	<ol style="list-style-type: none"> 1. Opportunity Number 2. Property Name 3. Service Abr 4. Work Ticket # 5. Division 6. Invoice Type 7. Revenue⁶ (labeled “Est Revenue”) (add “sum” in footer) 8. Earned Revenue (add “sum” in footer) 9. Estimated Gross Margin 10. Gross Margin 11. Est Hrs (add “sum” in footer) 12. Act Hrs (add “sum” in footer) 13. Material Cost Est (add “sum” in footer) 14. Material Cost Act (add “sum” in footer) 15. Sub Cost Estimate (add “sum” in footer)

⁶ Except for T&M work tickets that have been invoiced, this field shows estimated revenue.

	16. Sub Cost Actual (add “sum” in footer) 17. Anticipated Start Date 18. Scheduled Start Date 19. Completed Date
Sort Fields	Opportunity Number
Group Fields	n/a

□ Review Completed Work Tickets to verify they are Invoiced

Review completed work tickets to see that work has been properly invoiced using the *Work Ticket* search list defined below. Additionally, use the *Invoicing Assistant* to identify and invoice work tickets that have not been invoiced as described in the [Invoicing](#) section below.

Use the Work Tickets list to view Not Invoiced work tickets for specific Invoice Types listed below:

Report Name	5 - EOM Work Tickets – Not Invoiced
Location in Aspire	Work Tickets List
Filter fields	1. Work Ticket Status Code – In – Complete, Pending Approval 2. Invoice type – In – Contract Per Service, Contract T&M, Contract Optional, Work Order Fixed Price on Completion, & Work Order T&M on Completion) 3. Invoiced Amount – Equals – 0 4. Division – Not in – Overhead
Display Fields	1. Opportunity Number 2. Property Name 3. Service Abr 4. Work Ticket # 5. Division 6. Invoice Type 7. Completed Date 8. Revenue (labeled “Est Revenue”) (add “sum” in footer) 9. Earned Revenue (add “sum” in footer) 10. Invoiced Amount (add “sum” in footer) 11. Status
Sort Fields	Completed Date
Group Fields	Opportunity Number

The following invoice types will not show in the list above because they are not based on complete work tickets and you are creating the list at work tickets:

- Fixed Payment*
- Fixed Price on Payment Schedule*
- Fixed Price on Open Billing*

Aspire does not track invoice revenue at the service or work ticket level because the invoiced amount is not based on the completion of a work ticket. For that reason, they are excluded from the *Invoice Type* filter in the view defined above.

IMPORTANT NOTE: Work orders with an invoice type of *Fixed Price on Completion* require **all** work tickets to be complete before they can be invoiced – thus their invoice recommendation will not show up in the *Invoicing Assistant* until all associated work tickets are complete.

When invoicing Fixed Price on Completion work tickets be sure to create the invoice in Invoicing Assistant in the month the final work ticket was completed. Date the Invoice that month and create the batch. If you want to back the invoice to the prior month, open the invoice, change the date and save.

□ Complete the previous month overhead/internal Work Tickets

Use the Work Tickets list to complete prior month overhead/internal tickets.

Report Name	6 - EOM Work Tickets – Overhead / Internal
Location in Aspire	Work Tickets List
Filter Fields	1. Work Ticket Status Code – In – Open 2. Anticipated Start Date – Through Last Month 3. Scheduled Start Date – Through Last Month 4. Division – In – Overhead
Display Fields	1. Property Name 2. Service Abr 3. Work Ticket # 4. Division 5. Status 6. Anticipated Start Date 7. Scheduled Start Date 8. Est Hrs (add “sum” in footer) 9. Act Hrs (add “sum” in footer)
Sort Fields	n/a
Group Fields	n/a

Use complete date with same month as scheduled date –

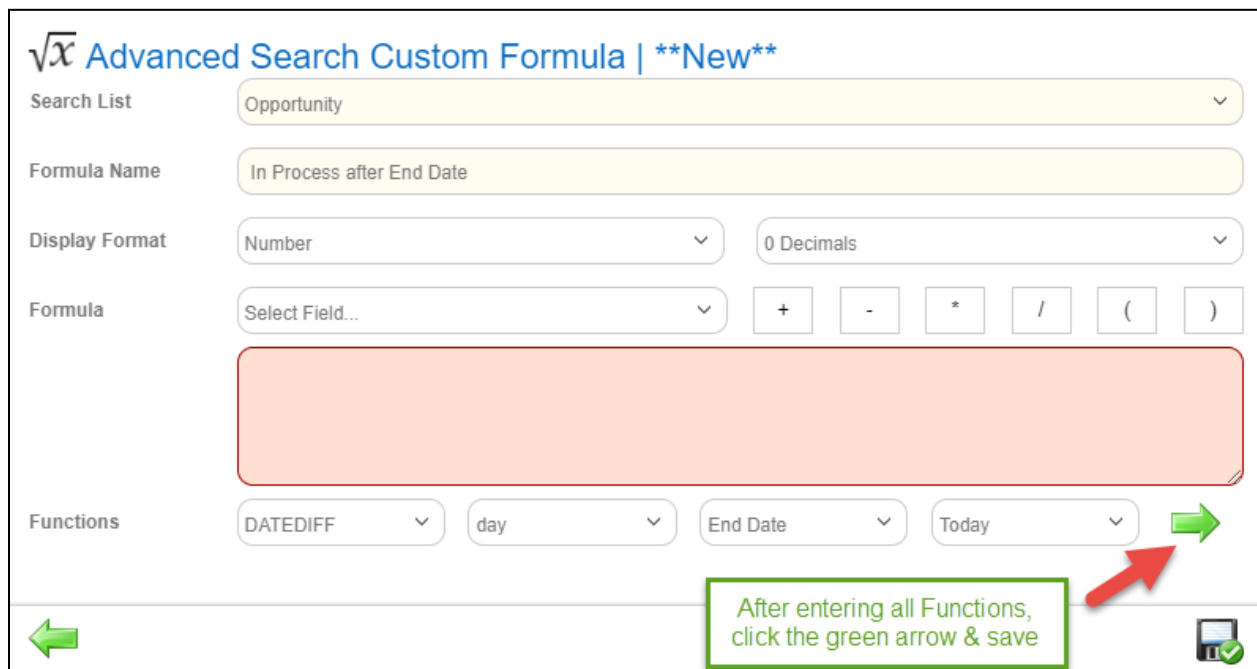
- It is important when completing internal tickets to specify a *Completed Date* that will match the month of the *Scheduled Date* for the work ticket.
 - Scheduled Date 7-1-2017
 - Completed Date 7-31-2017
- This will allow you to better utilize the close date for internal work in pivot reports and search lists.
- Be sure to complete all monthly overhead/internal work tickets at the end of each month if there are 12 occurrences per year. Perform the completion of each month on the 1st day of the following month, however the actual completed date on the work tickets must be the last day of the month closing. July 2017 overhead/internal work tickets should be completed on August 1st, but with a completed date set to July 31st.

Opportunity

❑ *Contracts Passed End Date with Incomplete Work Tickets*

Review all opportunities that have an end date prior to month closing but still have work tickets that have not been completed.

You will need to create an Advance Search Custom Formula to show number of days between Opportunity End Date & Today. After saving, this Formula Name (In Process after End Date) will show at Display tab in Opportunity Icon.



Advanced Search Custom Formula | **New**

Search List: Opportunity

Formula Name: In Process after End Date

Display Format: Number, 0 Decimals

Formula: Select Field...

Functions: DATEDIFF, day, End Date, Today

After entering all Functions, click the green arrow & save

Use the Opportunity list to view any opportunities not in complete status after the end date of an opportunity.

4c – EOM - Opportunities Still in Process but should be in Complete Status

Report Name	4c - EOM Opportunities still in Process but should be in Complete Status
Location in Aspire	Opportunity List
Filter Fields	<ol style="list-style-type: none"> 1. Opportunity Type – Contract 2. Job Status – In – In Process Edited 3. In Process after End Date – Greater Than – 0
Display Fields	<ol style="list-style-type: none"> 1. Opportunity # 2. Division Name 3. Property Name 4. Status Name 5. Opportunity Name 6. Job Status

	7. Estimated \$ (add "sum" in footer) 8. Earned Revenue (add "sum" in footer) 9. Invoiced Revenue (add "sum" in footer) 10. Start Date 11. End Date 12. In Process after End Date
Sort Fields	Opportunity #
Group Fields	n/a

Any opportunities that show on this list have an End Date prior to today with work tickets that have not been completed. You will need to review each opportunity to see why there are still uncompleted work tickets. Complete if work has been done or will not be done. Or Schedule the work ticket(s) and make sure the work is going to be done.

Opportunities show in Complete status when all work tickets have been completed or cancelled.

Inventory

- Review all inventory item balances to be sure they match what is on hand.

The screenshot illustrates the navigation path to view inventory actual costs. It starts with the 'Administration' menu, leading to 'Inventory Locations'. A table lists locations, with 'St. Peters Warehouse, 2343 Salt Lick Road' selected. This leads to the 'Inventory Allocation' view for that location. In this view, the 'Allocation Date' is 03/21/17 (callout 'b'). A table shows inventory items with columns for Name, Qty on Hand, Quantity, Unit Cost, Total Cost, Last Purc, and Last Alloc. The 'Qty on Hand' column is highlighted with a blue callout 'a'. At the bottom right, there are icons for printing, saving, and deleting (callout 'a').

Name	Qty on Hand	Quantity	Unit Cost	Total Cost	Last Purc	Last Alloc
Sn - Rock Salt Bags 50# - Each		5	\$16.000	\$80.00	01/11/17	03/21/17
Sn - Rock Salt Bulk - Tons - Ton		2	\$116.000	\$232.00	01/17/17	03/21/17
Brick Paver - Each		125	\$0.900	\$112.50	02/06/17	03/21/17
				\$724.70		

Create list below to view Inventory Actual Cost (excluding Additional Costs).

- Additional costs are Extra Costs added to a purchase receipt for items added to inventory. This additional cost should not be part of the actual value of inventory.

▪ **List #A7 – Inventory Reconciliation - Monthly**

Report Name	A7. Inventory Reconciliation - Monthly
Location in Aspire	Administration, Publishing, Inventory
Filter Fields	1 – Quantity – Does Not Equal - 0
Display Fields	1 – Item Name 2 – Quantity on Hand 3 - Quantity 4 – Unit Cost 5 – Inventory Total Cost (add ‘Sum’ at Footer column) 6 – Additional Cost (add ‘Sum’ at Footer column) 7 – Last Purchased Date 8 – Last Allocated Date 9 – Allocate Item 10 – Category
Sort Fields	Item Name
Group Fields	Item Type

- At the end of a month, go to the *Inventory Review* search list defined above and print^a an inventory list for each branch. Give lists to production to take a physical inventory count.
- Even if there is not a physical count taken monthly, the inventory items still need to be reviewed for anything that looks abnormal.
- Make any adjustments to Inventory Quantity’s **after** the End of Month check list has been completed and the month is ready to be closed.

□ *Review Inventory Tab – Variance Reports in EOM Report*

If there have been adjustments made to inventory, the adjustments will show as dollars on the *Inventory Adjustment* lines on the *Inventory* tab of the *End of Month Report* as shown below. Drill into this value to see what items were adjusted and what the dollar adjustment value of each item was.

Branch "Main" Inventory Variances		
Inventory Quantity Changes		
COGS: Inventory Adjustment	\$0.00	\$3,335.00
Inv Holding: Inventory Adjustment	\$3,335.00	\$0.00
Item Catalog Cost Change		
COGS: Inventory Adjustment	\$0.00	\$0.00
Inv Holding: Inventory Variance	\$0.00	\$0.00
Purchase Cost Differs from Item Catalog		
COGS: Inventory Adjustment	\$0.00	\$0.00
Inv Holding: Inventory Variance	\$0.00	\$0.00
Job Inventory Materials		
Inventory	\$1,750.00	\$0.00
Inv Holding: Materials	\$0.00	\$1,750.00
Totals	\$5,085.00	\$5,085.00

Use this information to determine what division cost of goods sold (COGS) needs to be adjusted in your accounting system. As shown in the image above^b, all inventory adjustments above the line will be a debit or credit to cost of goods sold.

If there have been adjustments made to inventory, the adjustments will show as dollars on the *Inventory Quantity Adjustment* lines on the *Inventory* tab of the *End of Month Report* as shown below.

Quantity adjustments to inventory on-hand should not be done until just before you are ready to close. Drill into this value to see what items were adjusted and what the dollar adjustment value of each item was.

Inventory Quantity Changes will show a dollar amount when there is a quantity change made to an inventory item.

Item Catalog Cost Change will show a dollar amount when a change is made to an item catalog cost and there is a quantity balance in inventory. This cost change will show changes to prior months if there is a quantity in that item.

Purchase Cost Differs will show a dollar amount when a purchase receipt is created for item that is added to inventory and that item cost is different than the item catalog cost. In this review identify any items that are consistently being purchased above or below the catalog cost and decide if the cost should be adjusted. Also review for a high dollar difference. This could be possibly be a conversion entry mistake on the Purchase Receipt.

[Review Job Inventory](#)

Job Inventory shows dollar amounts added to job inventory when the checkbox for job inventory is checked on a purchase receipt. It will also show when these costs are allocated from job inventory.

Review the Job Inventory on the EOM Report, Inventory tab. Ensure it is accurate. Remove any items for completed Work Tickets.

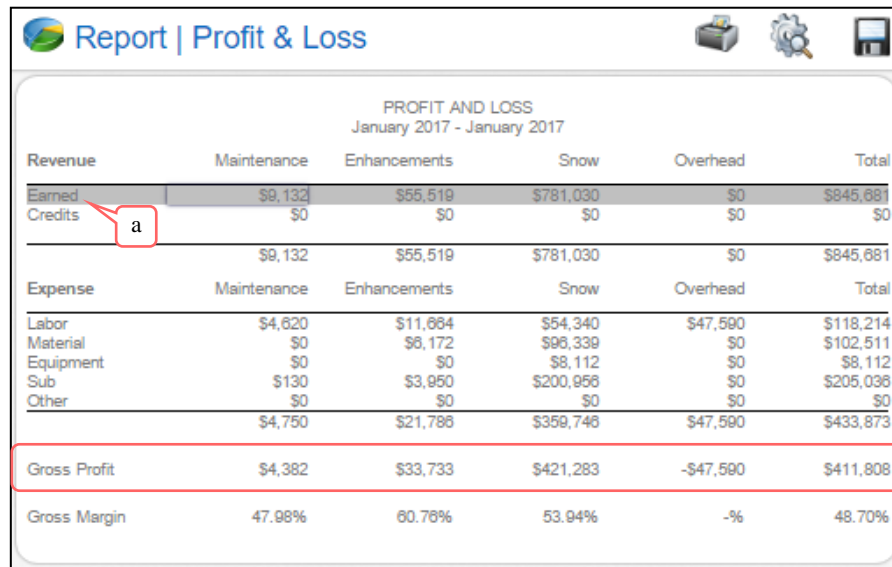
Job Inventory is not included in the Inventory located in Administration, Purchasing.

Over/Under Review

Generally, companies desire to keep up with invoicing so that they have invoiced all revenue that has been earned. Over/under amount represents the difference between the amount of revenue you have invoiced and the revenue you have earned based on materials used and hours of work complete. See the article [Over/Under Review and Analysis](#) which fully describes this review process.

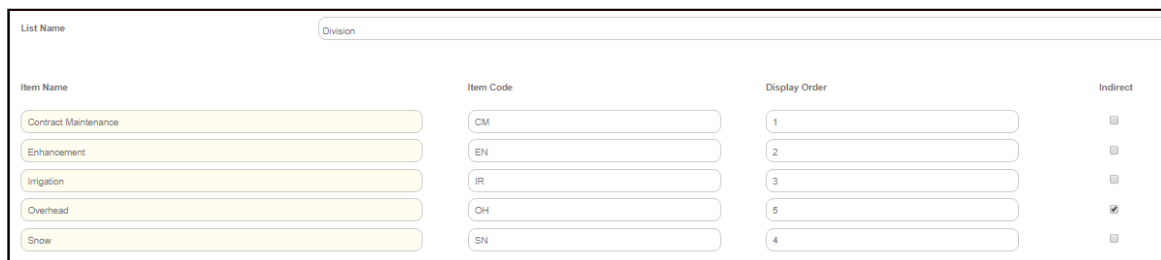
Profit and Loss Report

The *Profit and Loss Report* (shown below) will give you the same information as the *End of Month Report* but in a P&L format by division. The revenue can be viewed as earned^a (see below) or as invoiced by going to the gear at the top and changing the value in the *Revenue* field.



PROFIT AND LOSS January 2017 - January 2017					
Revenue	Maintenance	Enhancements	Snow	Overhead	Total
Earned	\$9,132	\$55,519	\$781,030	\$0	\$845,681
Credits	\$0	\$0	\$0	\$0	\$0
	\$9,132	\$55,519	\$781,030	\$0	\$845,681
Expense	Maintenance	Enhancements	Snow	Overhead	Total
Labor	\$4,620	\$11,664	\$54,340	\$47,590	\$118,214
Material	\$0	\$6,172	\$96,339	\$0	\$102,511
Equipment	\$0	\$0	\$8,112	\$0	\$8,112
Sub	\$130	\$3,950	\$200,958	\$0	\$205,038
Other	\$0	\$0	\$0	\$0	\$0
	\$4,750	\$21,786	\$359,746	\$47,590	\$433,873
Gross Profit	\$4,382	\$33,733	\$421,283	-\$47,590	\$411,808
Gross Margin	47.98%	60.76%	53.94%	-%	48.70%

You can choose whether you want the *Overhead* division to show on the *Profit and Loss Report*. To do this, go to Administration, Manage Lists select the Division list. For each division, if the Indirect box is checked, the division will not show on the *Profit and Loss Report*.



Item Name	Item Code	Display Order	Indirect
Contract Maintenance	CM	1	<input type="checkbox"/>
Enhancement	EN	2	<input type="checkbox"/>
Irrigation	IR	3	<input type="checkbox"/>
Overhead	OH	5	<input checked="" type="checkbox"/>
Snow	SN	4	<input type="checkbox"/>

Also, if this boxed is checked, any dollar amounts in Overhead on the End of Month reports will not be available in the drill down detail. To be able to see the detail, you will need the uncheck this box.

- In the *Profit and Loss*, you should review the *Gross Margin percentage (%) per Division*.

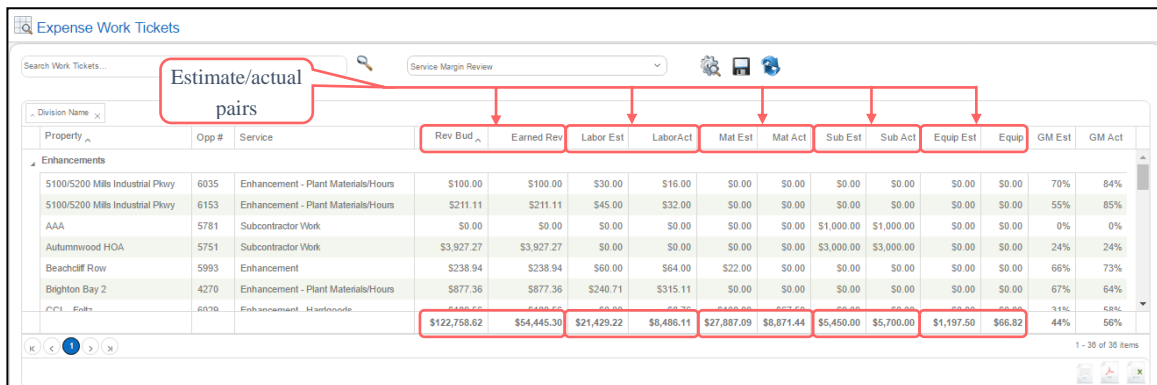
Report Name	Profit and Loss Report
Location in Aspire	Standard Reports tab of the Reports screen

Review the gross margin percent^b (see below) for each division. If the percentages do not match expectations, investigate the cause.

- Drill into each division and review the actual vs. estimate for revenue and all costs.

Establish *Service Margin Review* work ticket list as described below.

Report Name	A17 - Profit & Loss Detail
Location in Aspire	Reports icon, Profit & Loss Report, drill into the division columns. Filter on the <i>Profit and Loss Report</i> must be set to display <i>Earned Revenue</i> ^b (as established in report settings accessible from the <i>Update Report Filters</i> icon).
Filter Fields	n/a
Display Fields	<ol style="list-style-type: none"> Property Name Opportunity Number Opportunity Name Work Ticket # Invoice Type Status Service Look Up Revenue Bud (add "sum" in footer) Revenue To Date (add "sum" in footer) Revenue This Period (add "sum" in footer) Gross Margin Est (add "sum" in footer) Gross Margin Act (add "sum" in footer) Total Cost Est (add "sum" in footer) Total Cost Act (add "sum" in footer)
Sort Fields	Opportunity Number
Group Fields	n/a



Property	Opp #	Service	Rev Bud	Earned Rev	Labor Est	Labor Act	Mat Est	Mat Act	Sub Est	Sub Act	Equip Est	Equip	GM Est	GM Act
Enhancements														
S100/S200 Mills Industrial Pkwy	6035	Enhancement - Plant Materials/Hours	\$100.00	\$100.00	\$30.00	\$16.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	70%	84%
S100/S200 Mills Industrial Pkwy	6153	Enhancement - Plant Materials/Hours	\$211.11	\$211.11	\$45.00	\$32.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	55%	85%
AAA	5781	Subcontractor Work	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$0.00	0%	0%
Autumnwood HOA	5751	Subcontractor Work	\$3,927.27	\$3,927.27	\$0.00	\$0.00	\$0.00	\$0.00	\$3,000.00	\$3,000.00	\$0.00	\$0.00	24%	24%
Beachcliff Row	5993	Enhancement	\$238.94	\$238.94	\$60.00	\$64.00	\$22.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	68%	73%
Brighton Bay 2	4270	Enhancement - Plant Materials/Hours	\$877.36	\$877.36	\$240.71	\$315.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	67%	64%
CCL - Feltz	6036	Enhancement - Hardware	\$446.56	\$446.56	\$0.00	\$0.00	\$446.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	31%	ERR
			\$122,758.62	\$54,445.30	\$21,429.22	\$8,486.11	\$27,887.09	\$8,871.44	\$5,450.00	\$5,700.00	\$1,197.50	\$66.82	44%	66%

For each estimate/actual pair, compare the estimated total to the actual total. If the estimated total is higher than the actual total, you should make sure that you understand what cost was not incurred during the specified period (i.e. identify any missing purchase receipts, or missing allocations from inventory) and verify that the difference is valid. Estimated total is for the entire estimated. Actual total is just for that period.

When evaluating discrepancies between budget and actual cost, it is important to understand that time and material (T&M) services will not show matching budgeted versus actual revenue.

Invoicing

- [Review Invoice Before & After Contract Start Date](#)

Review Fixed Payment bill types for any invoice dates before or after the contract period. Invoice dates will have to be changed to be within the contract period. Revenue Variance will not calculate correctly if Invoice Date is outside the contract period.

A1 – Fixed Payment Invoices outside Contract Period

Report Name	A1 - Fixed Payment Invoices outside Contract Period
Location in Aspire	Reports Icon, Standard Reports, Sales Commission
Filter Fields	1. Invoiced after End Date – Less Than – 0 2. Invoiced Before Start Date – Greater Than – 0
Condition	1 or 2
Display Fields	1. Opportunity Number 2. Property 3. Opportunity 4. Invoice Number 5. Invoice Amount 6. Invoice Date 7. Opportunity Start Date 8. Opportunity End Date
Sort Fields	Invoice Date
Group Fields	Bill Type

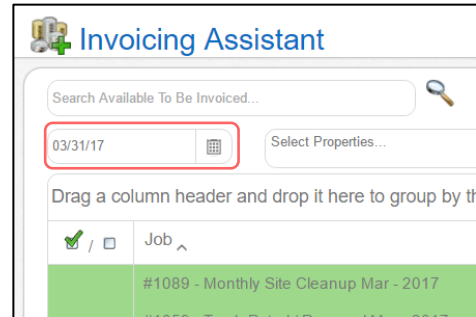
- [Review Invoicing Assistant for any invoices that need to be processed.](#)

Review Invoicing Assistant for the month closing to ensure that all invoices for the month have been issued.

A2 – Invoices to Create

Report Name	A2 - Invoices to Create
Location in Aspire	Invoice icon, Invoicing Assistant
Filter Fields	n/a
Display Fields	1. Property Name 2. Job 3. Opportunity Number 4. Invoice Type 5. Tax \$ 6. Invoice Amount 7. Account Manager 8. Branch Name 9. Job Status 10. Last Job Complete
Sort Fields	Opportunity Number
Group Fields	Invoice Type

Verify invoicing complete – Using the *Invoicing Assistant*, be sure everything has been invoiced for the current month. Then back the date in *Invoicing Assistant* that you are preparing to close setting the date selected at the top of the *Invoicing Assistant* to the last day of the month under review (normally the prior month).



Be sure to review all the *Invoicing Assistant* recommendations for work orders whose invoice type is *Open Billing* or *Fixed Price on Payment Schedule* and invoice them. You can view these in the *Invoicing Assistant* by filtering on *Invoice Type*.

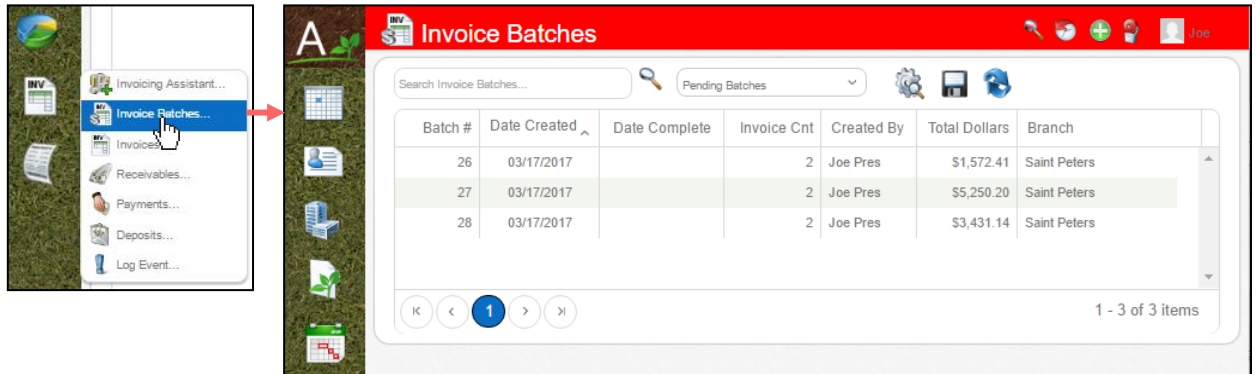
Review *Invoicing Assistant* for several months prior to month under review. This is to ensure that no *Fixed Payment Invoices* are showing in prior months. Sometimes *Fixed Payment Contracts* will be inadvertently won with start dates prior to the current month causing Fixed Payment amounts to show in incorrect months.

When reviewing prior months in the *Invoicing Assistant*, if there is a *Fixed Price on Completion* to be invoiced, be sure to invoice it from the current month's invoicing assistant. You can create the invoice from the current months invoicing assistant and then edit the invoice to back date it. However, always create the invoice from the current month – not from the prior month.

 *Check pending invoice batches*

Check your *Invoice Batch* search list to ensure that there are no pending batches that have not been completed – that is, the associated invoices have not been sent.

Report Name	Pending Batches
Location in Aspire	Invoice icon, Invoice Batches
Filter Fields	Date Completed – Custom - Is Null
Display Fields	1. Invoice Batch # 2. Date Created 3. Date Completed 4. Invoice Count 5. Created By 6. Batch Amount 7. Branch
Sort Fields	Date Created
Group Fields	n/a



Complete identified invoice batches and send invoices.

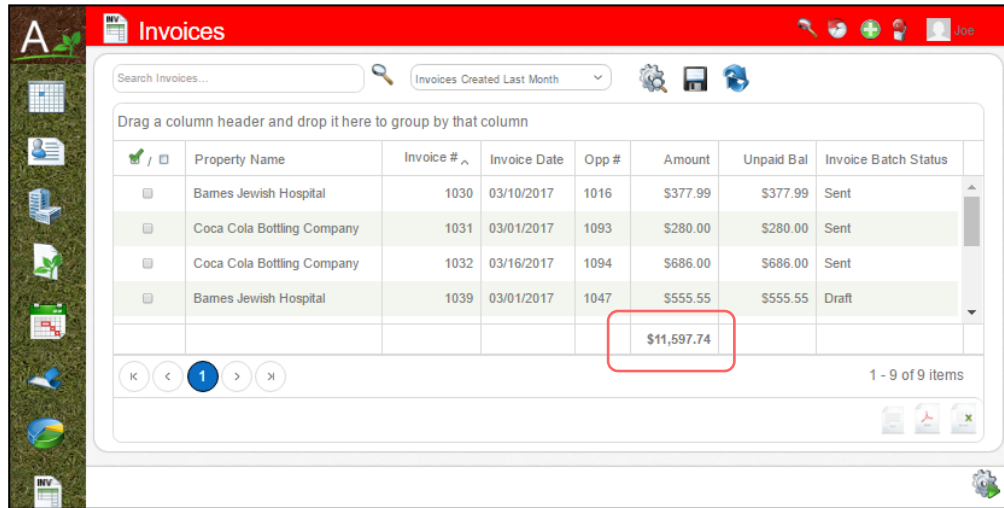
❑ *Validate Invoice List Against End-of-Month Report.*

This is a very important step to ensure the A/R aging balance in Aspire matches the A/R aging balance in your accounting system.

Calculate the total invoiced amount for the prior month less credit memos and compare to the *End of Month Report* as described here....

1. Create an *Invoice* search list to show all invoices created last month using the following search list definition. Note the total amount for invoices.

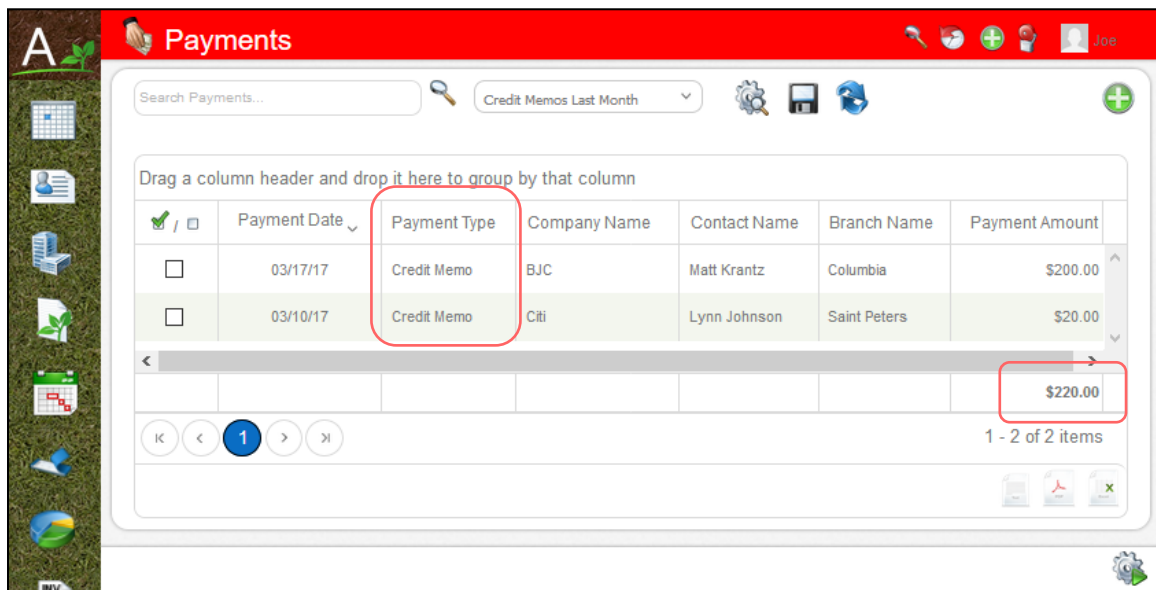
Report Name	A3 - Invoiced Last Month
Location in Aspire	Invoice icon, Invoices
Filter Fields	Invoice Date – Last Month
Display Fields	1. Company Name 2. Property Name 3. Invoice Number 4. Invoice Date 5. Amount (add “sum” in footer) 6. Invoice Batch Status
Sort Fields	Invoice Number
Group Fields	Email Status



Property Name	Invoice #	Invoice Date	Opp #	Amount	Unpaid Bal	Invoice Batch Status
Bames Jewish Hospital	1030	03/10/2017	1016	\$377.99	\$377.99	Sent
Coca Cola Bottling Company	1031	03/01/2017	1093	\$280.00	\$280.00	Sent
Coca Cola Bottling Company	1032	03/16/2017	1094	\$686.00	\$686.00	Sent
Bames Jewish Hospital	1039	03/01/2017	1047	\$555.55	\$555.55	Draft
				\$11,597.74		

2. Create a *Payments* search list to show all credit memos created last month using the following search list definition. Note the total amount for credit memos.

Report Name	A4 - Credit Memos Last Month
Location in Aspire	Invoice icon, Payments
Filter Fields	1. Payment Type – In – Credit Memo 2. Payment Date – Last Month
Display Fields	1. Credit Memo # 2. Payment Date 3. Company Name 4. Contact Name 5. Payment Amount (add “sum” in footer) 6. Remaining Amount (add “sum” in footer)
Sort Fields	Credit Memo #
Group Fields	n/a



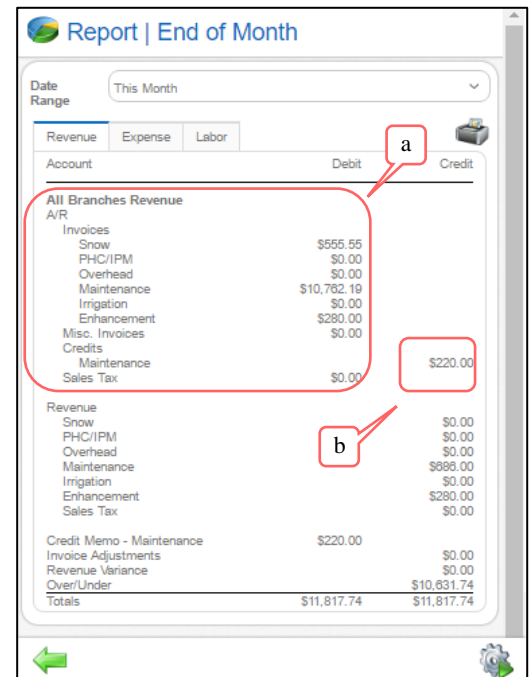
Payment Date	Payment Type	Company Name	Contact Name	Branch Name	Payment Amount
03/17/17	Credit Memo	BJC	Matt Krantz	Columbia	\$200.00
03/10/17	Credit Memo	Citi	Lynn Johnson	Saint Peters	\$20.00
					\$220.00

- Once you have determined the invoice amount and credit memo amount for the month, calculate the difference as follows:

[Invoice Total] – [Credit Memo Total] = Difference

Example: \$11,597.74 - \$220.00 = **\$11,377.74**

- Look at *All Branches Revenue* section on the *Revenue* tab of the *End of Month Report* as shown to the right. Add up the *Debit* column for *A/R Invoices* through *Sales Tax*^a, and subtract the *Credit* column for credits^b.
- Compare that result to the difference obtained between invoices and credit memos. They should be the same.
- If they are not the same, refer to the article, *Invoice Reconciliation*.



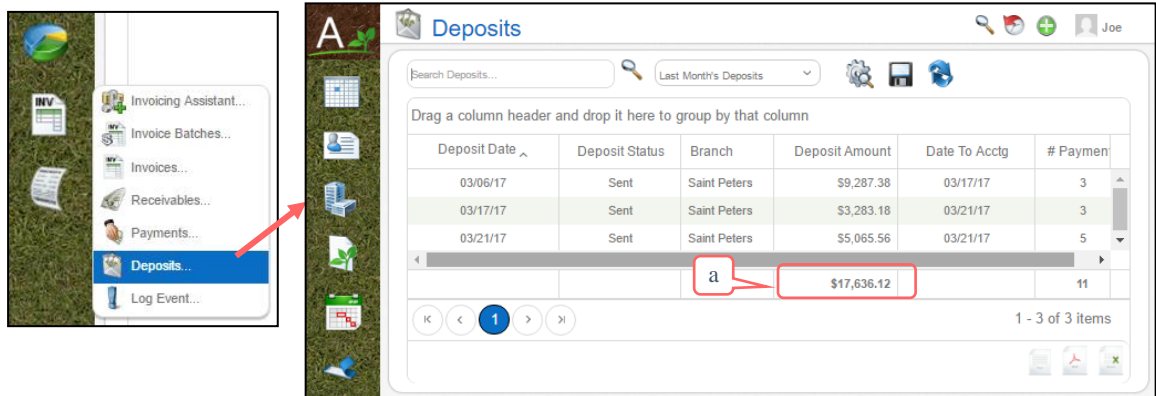
Account	Debit	Credit
All Branches Revenue		
<i>A/R</i>		
Invoices		
Snow	\$555.55	
PHC/IFM	\$0.00	
Overhead	\$0.00	
Maintenance	\$10,782.19	
Irrigation	\$0.00	
Enhancement	\$280.00	
Misc. Invoices	\$0.00	
Credits		
Maintenance		\$220.00
Sales Tax	\$0.00	
Revenue		\$0.00
Snow		\$0.00
PHC/IFM		\$0.00
Overhead		\$0.00
Maintenance		\$888.00
Irrigation		\$0.00
Enhancement		\$280.00
Sales Tax		\$0.00
Credit Memo - Maintenance	\$220.00	
Invoice Adjustments		\$0.00
Revenue Variance		\$0.00
Over/Under		\$10,631.74
Totals	\$11,817.74	\$11,817.74

 *Validate deposits sent to accounting from Aspire.*

Validate deposits sent to accounting from Aspire based on the *Deposits* search list defined below that displays a list showing deposits created last month. Make sure when creating deposits in Aspire, the deposit date is the actual date of the deposit and not the payment date or current date. This is very important when reconciling A/R Aging with Aspire.

Create a List for 'Deposits Last Month'

Report Name	A5 - Deposits Last Month
Location in Aspire	Invoice icon, Deposits
Filter Fields	Deposit Date - Last Month
Display Fields	1. Deposit Date 2. Deposit Status 3. Deposit Amount (add "sum" in footer) 4. # Payments (add "sum" in footer) 5. Accounting Message
Sort Fields	Deposit Date
Group Fields	Deposit Status



- In the accounting system compare deposit total to the Aspire total^a identified using the search list above.
- Make sure that you are viewing only deposits for the same month. You can do this by going to your accounts receivable aging in your accounting system and drilling into the total dollar amount showing on accounts receivable for Aspire System.
- Date this report in your accounting system from the first day of the month to the last day of the month.

Also, compare the Deposits in Aspire for the month to the Payments in Aspire for the month. If there is a difference, this can cause the A/R aging in accounting system to be different for that \$ amount.

Create a List for 'Payments Last Month':

Report Name	A6 - Payments Last Month
Location in Aspire	Invoice icon, Payments
Filter Fields	1. Payment Type – Not In – Credit Memo 2. Payment Date - Last Month
Display Fields	1. Payment Date 2. Deposit Date 3. Payment Type 4. Payment Reference 5. Payment Amount (add sum in footer) 6. Deposit Status
Sort Fields	Payment Date
Group Fields	Deposit Date

Calculate the difference between the Deposits in Aspire and the Payments in Aspire. If there is a difference the Payment Date and the Deposit Date in Aspire the A/R Aging will not match. Make sure any differences are just timing differences between payment and deposit dates.

Accounting System P&L

[Review P&L in Accounting System](#)

Before entering any end of month journal entries from Aspire into your accounting system, review the profit and loss (P&L) in your accounting system. There should not be any dollar amounts in Revenue or Cost of Goods Sold, unless there are payroll journal entries made for every payroll period for the payroll reconciliation between Aspire and your accounting system. All the revenue and cost of goods sold should be in Aspire. Gross profit in the accounting system should also be \$0.

If there are any amounts in any of these accounts, review what they are, why they are there and were not added to Aspire. Any cost of goods expenses not added to Aspire will be excluded from job costing reports. Any costs in your accounting system that are not in Aspire will cause the GM% in your accounting system to be lower than the GM% in Aspire.

The following entries are not reflected in the Aspire *Profit and Loss Reports*:

- Inventory tab variance adjustments
- Credit Memos created in Aspire when the credit as expense box is checked
- Miscellaneous Invoices
- Revenue Variance adjustments

Payroll

[Create monthly payroll accrual](#)

An accrual can be done at the end of each month for days worked in the month closing but paid the following month, as explained in the article, [Accruing Payroll at Month End](#).

Inventory

[Update the Inventory Quantity On-Hand](#)

Record your new inventory physical counts^c in the Quantity on Hand field in Inventory Location under the Administration tab. Do not make any adjustments to inventory until after you have gone through the End of Month check list and are ready to do the final End of Month journal entries.

Select an inventory location from the *Inventory Locations* search list available from the *Administration* screen.

If you are making inventory quantity adjustments, be sure to specify the *Allocation Date*^b identifying the month in which you want the adjustment to appear on the *End of Month* (EOM) reports. (See article, [Inventory Management](#))

If there have been adjustments made to inventory, the adjustments will show as dollars on the *Inventory Quantity Adjustment* lines on the *Inventory* tab of the *End of Month Report* as shown below. Drill into this value to see what items were adjusted and what the dollar adjustment value of each item was.

Branch "Main" Inventory Variances		
Inventory Quantity Changes		
COGS: Inventory Adjustment	\$0.00	\$3,335.00
Inv Holding: Inventory Adjustment	\$3,335.00	\$0.00
Item Catalog Cost Change		
COGS: Inventory Adjustment	\$0.00	\$0.00
Inv Holding: Inventory Variance	\$0.00	\$0.00
Purchase Cost Differs from Item Catalog		
COGS: Inventory Adjustment	\$0.00	\$0.00
Inv Holding: Inventory Variance	\$0.00	\$0.00
Job Inventory Materials		
Inventory	\$1,750.00	\$0.00
Inv Holding: Materials	\$0.00	\$1,750.00
Totals	\$5,085.00	\$5,085.00

Use this information to determine what division cost of goods sold (COGS) needs to be adjusted in your accounting system. As shown in the image above^b, all inventory adjustments above the line will be a debit or credit to cost of goods sold.

Close the Month

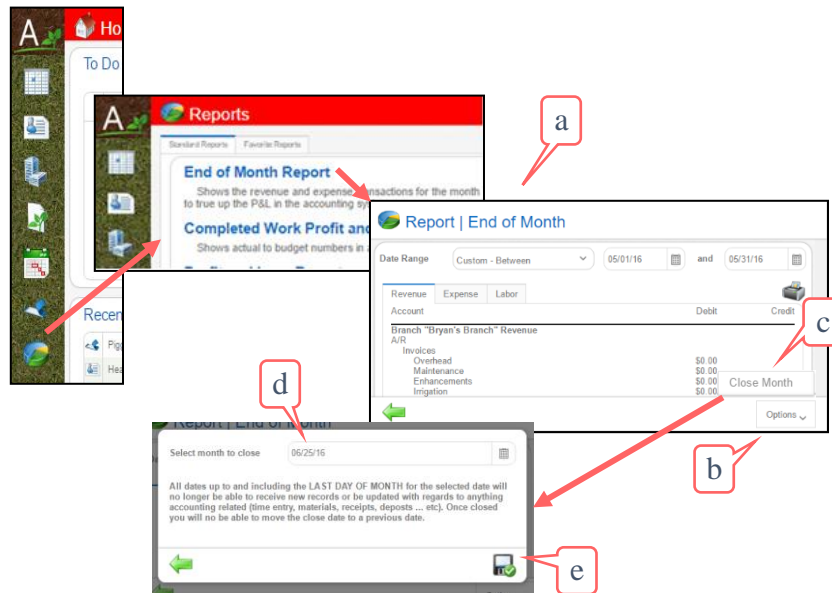
- Perform Close in Aspire

Report Name	<i>End of Month Report</i>
Location in Aspire	Available on the <i>Standard Reports</i> tab of the <i>Reports</i> screen

It is very important to close the month in Aspire before entering the end of month dollar amounts into your accounting system.

Revenue Variance will not show on the End of Month Revenue tab for that month until the month is closed in Aspire.

To close the month in Aspire, go to *End of Month Report*^a. At the bottom hover over *Options*^b and then choose *Close of Month*^c. Select month to close^d and click the *Save* icon^e.



When defining user roles in *Aspire Admin* using the *Manage User Roles* option, be sure assign the 'Close Month' permission only to the appropriate roles. Not all employees should have the ability to close a month.

To open a month, go through the same steps as closing a month. Enter the month end date prior to the month to open. Click Save. This will open that month.

Revenue Variance (fixed payment invoice type – end of contract)

□ Review Revenue Variance amount on the End of Month Report

For contracts with a *Fixed Payment* invoice type, the variance between earned revenue and invoiced revenue (over/under value) at the end of a contract period will typically be zero. There are some conditions under which that value for a contract in Aspire will be non-zero:

- The contract is cancelled without an invoice to true-up the over/under
- You chose to round monthly payments for an opportunity
- Contracts with a start date prior to using Aspire

Aspire provides an optional feature called *Revenue Variance Adjustment*, whereby it will automatically create variance adjustments to accommodate the situations described above effectively resetting the over/under value to zero for *Fixed Payment contracts* at the end of a contract period. This makes it easier to identify significant over/under variances that indicate action should be taken.

If you have enabled the *Revenue Variance Adjustment* capability, you should review the *Revenue Variance* line item on the *End of Month Report* (see the article, [Revenue Variance](#) in the Aspire Knowledge Base for additional information).

Revenue variance will not show on the *End of Month Revenue Tab* for that month until the month is closed in Aspire.

Update Accounting System

- Record Journal Entries into Accounting System from Aspire End of Month Report

Report Name	<i>End of Month Report</i>
Location in Aspire	<i>Standard Reports</i> tab on the <i>Reports</i> screen

Print the *End of Month Report* from Aspire. In your accounting system, create journal entries per your chart of accounts for revenue, expenses and inventory as obtained from the appropriate tabs on your *End of Month Report*. (See the article, *End of Month Journal Entries*)

- Inventory Additional Costs*

For items that were purchased to inventory, if the freight, tax or other fields on the Purchase Receipt were used, you will need to record these costs with a journal entry each month. Aspire expenses inventory items at their catalog price. The additional costs are not expensed to the Inventory Holding Account – Materials on the G/L. To calculate the additional costs for the month you will need to compare the Additional Costs for the current month end date to the amount for the prior month end date.

A7 – Inventory Reconciliation - Monthly

Report Name	A7 – Inventory Reconciliation – Monthly
Location in Aspire	Administration, Purchasing, Inventory – select Location, Allocations
Filter Fields	Quantity – Does Not Equal - 0
Display Fields	<ol style="list-style-type: none"> 1. Item Name 2. Quantity on Hand 3. Quantity 4. Unit Cost 5. Inventory Total Cost (add sum in the footer) 6. Additional Cost (add sum in the footer) 7. Last Purchased Date 8. Last Allocated Date 9. Allocate Item 10. Category
Sort Fields	Item Name
Group Fields	Item Type

Set the Effective Date to last day of the prior month and note the Additional Cost total amount. Change the Effective Date to the last day of the current month closing. Subtract the total Additional Cost of the current month closing from the Additional Cost of the last day of the prior month.

The proper Journal Entry would be

G/L ACCOUNT	DEBIT	CREDIT
COGS – Freight, Tax, Other	\$00.00	
Inventory Holding – Materials		\$00.00



Review Balance Sheet in Accounting System

There are accounts in your accounting system that need to be compared with Aspire. They do not necessarily have to match, but you should seek to understand any discrepancies.

- Accounts Receivable
- Inventory Holding accounts
- Accrued Payroll Holding
- Over/Under
- Compare the P&L between accounting system and Aspire

- ❑ Compare the Accounts Receivable (A/R) Aging balance in the Aspire A/R Aging Report with the Accounting System AR Aging balance for the same end of the month date.

Report Name	A/R Aging Report
Location in Aspire	Reports screen, Standard Reports tab
Filter	Last day of month you are preparing to close

On the Aspire A/R Aging Report (at Reports Icon), change the A/R aging date by clicking on the *Update Report Filters*  icon, changing the value of the *Selected Date* field, and clicking the *Save*  icon.

If the Aspire A/R aging dollar amount is lower than the Accounting A/R Aging, check to see if any payments applied to a customer in the prior month have a deposit date in the current month. To find such payments, use the following *Payments* search list which shows all payments made in the prior month deposited current month.

Report Name	A6. Payments last Month
Location in Aspire	Invoice icon, Payments
Filter	1. Payment Type – Not in – Credit Memo 2. Payment Date – Last Month
Display Fields	1. Payment Date 2. Deposit Date 3. Payment Amount

Sort by	n/a
Group by	Deposit Date

The objective here is to validate that discrepancies are understood and appropriate. If there are difference that aren't reconciled with steps from above, see article, *Accounts Receivable Reconciliation*.

❑ *Reconcile Inventory Holding accounts*

The *Inventory Holding* accounts on your balance sheet for items of type subcontractor, equipment and other needs to be reconciled first.

Next you need to compare the inventory materials value reflected in Aspire with the value reflected for the *Inventory Holding Material Account* in your accounting system. The inventory material value^a in Aspire can be determined for each inventory location on the *Inventory Location* screen available in *Administration* as shown in the diagram below. The values for all inventory locations, when added together, should equal the amount in your accounting system's *Inventory Holding Material Account*.

The diagram illustrates the navigation path to view inventory values. It starts with the main menu where 'Administration...' is highlighted. This leads to the 'Administration' screen, where 'Inventory Locations' is selected. This opens the 'Inventory Locations' screen, where 'St. Peters Material Yard, 607 Mexico Road' is selected. This leads to the 'Inventory Location | St. Peters Material Yard, 607 Mexico Road' screen, which displays a table of inventory items. A 'Total Cost' summary table is shown, with a callout 'a' pointing to the total value of \$59,876.00.

Item	Quantity	Unit Cost	Total Cost
Rock Salt Bags 50# - Each	10	\$16.00	\$160.00
Rock Salt Bulk - Tons - Ton	500	\$116.00	\$58,000.00
Paver - Each	290	\$0.90	\$261.00
Cubic Yards	97	\$15.00	\$1,455.00
Other Run - Cubic Yards	0	\$35.00	\$0.00
Total			\$59,876.00

If the Inventory Holding Materials value in Aspire is not the same as the Inventory Holding Material Account in your accounting system, refer to the article, *Reconciling*

Inventory Holding Accounts. Also, use the Workbook for Inventory Holding account reconciliation.

☐ *Reconcile the Accrued Payroll Holding*

Payroll should be reconciled for every payroll period. The articles entitled, [Payroll Reconciliation with Payroll Service](#) and [Payroll Reconciliation with QuickBooks](#) and demonstrates how to reconcile payroll for each payroll cycle.

Payroll can be expensed each pay period as of the check date. For additional information see the article, and [Expensing Payroll – QuickBooks](#) and [Payroll Reconciliation with Payroll Service](#).

Verify that the Accrued Payroll Holding dollar amounts are accurate. See the article, [Accruing Payroll at Month End](#).

☐ *Reconcile Revenue Variance*

Verify that the Revenue Variance amount is accurate. See the article, [Identifying Improper Revenue Variance](#).

☐ *Reconcile the Over/Under account on the Balance Sheet.*

Make sure the cumulative over/under dollar amount in your accounting system matches the Aspire over/under on the *End of Month Report*. In Aspire, go to the End of Month Revenue tab. Enter the beginning date as the first month of full Aspire production through the last day of the month you are closing. The dollar amount for Over Under on the End of Month Revenue should match the Over/Under on the Balance Sheet.

☐ *Compare the P&L Report in your accounting system to the Aspire P&L Report.*

These should match except for labor costs for which burden is purely an estimated percentage in Aspire. Additionally, they will not match if you entered revenue or cost of goods sold directly into the accounting system without entering them into Aspire.

Report Name	<i>P&L Report</i>
Location in Aspire	Available on the <i>Standard Reports</i> tab of the <i>Reports</i> screen

Customize Report | Comment on Report | Share Template | Memorize | Print | E-mail | Excel | Hide Header | Collapse | Refresh

Dates: This Fiscal Year-to-date | From: 01/01/2018 | To: 05/09/2018 | Show Columns: Class | Sort By: Default

Report Basis: Accrual Cash | Show Filters

9:45 AM
05/09/18
Accrual Basis

**LGB The Aspire Software
Profit & Loss by Class
January 1 through May 9, 2018**

	enh (INDY)	Total INDY	CN (MAIN)	enh (MAIN)	mt (MAIN)	Total MAIN	Unclassified	TOTAL
Ordinary Income/Expense								
Income								
45700 - Maintenance Serv...	0.00	0.00	0.00	0.00	12,500.00	12,500.00	0.00	12,500.00
Total Income	0.00	0.00	0.00	0.00	12,500.00	12,500.00	0.00	12,500.00
Cost of Goods Sold								
51600 - Materials Costs	15,000.00	15,000.00	0.00	-100,000.00	0.00	-100,000.00	0.00	-85,000.00
Total COGS	15,000.00	15,000.00	0.00	-100,000.00	0.00	-100,000.00	0.00	-85,000.00
Gross Profit	-15,000.00	-15,000.00	0.00	100,000.00	12,500.00	112,500.00	0.00	97,500.00
Expense								
66000 - Payroll Expenses	0.00	0.00	7.51	0.00	0.00	7.51	0.00	7.51
Total Expense	0.00	0.00	7.51	0.00	0.00	7.51	0.00	7.51
Net Ordinary Income	-15,000.00	-15,000.00	-7.51	100,000.00	12,500.00	112,492.49	0.00	97,492.49
Other Income/Expense								
Other Income								
7500 - OTHER INCOME	0.00	0.00	0.00	0.00	2,500.00	2,500.00	0.00	2,500.00
Total Other Income	0.00	0.00	0.00	0.00	2,500.00	2,500.00	0.00	2,500.00
Net Other Income	0.00	0.00	0.00	0.00	2,500.00	2,500.00	0.00	2,500.00
Net Income	-15,000.00	-15,000.00	-7.51	100,000.00	15,000.00	114,992.49	0.00	99,992.49

The following entries do not show on the Aspire Profit & Loss:

- Inventory tab variance adjustments
- Credit Memos created in Aspire when the credit as expense box is checked
- Misc Invoices
- Revenue Variance adjustments

 *Over/Under Detail Analysis – for the entire time in Aspire*

Review Over/Under for accurate Earned Revenue for month & current year. Make sure all completed Work Order Over/Under amounts show -0-. Make sure all completed Fixed Payments contracts show -0- or a Revenue Variance after month is closed. Review Cancelled contracts. Follow Help Doc for [Over/Under Review and Analysis](#) for entire time using Aspire.

For the analysis use Lists A8 – A16 as outlined above, changing the date range to your go live date with Aspire through today.

Referenced Articles

The following articles are referenced in this document.

1. [Over/Under Review and Analysis](#)
2. [Job Inventory](#)
3. [Work Tickets - Skipping Scheduled Visits](#)
4. [Inventory Management](#)
5. [Revenue Variance](#)
6. [Payroll Reconciliation with Payroll Service](#)
7. [Payroll Reconciliation with QuickBooks](#)
8. [Expensing Payroll – QuickBooks](#)
9. [Accruing Payroll at Month End](#)
10. End of Month Journal Entries
11. Accounts Receivable Reconciliation
12. Reconciling Inventory Holding Accounts
13. [Identifying Improper Revenue Variance](#)

If the Inventory Holding Materials value in Aspire is not the same as the Inventory Holding Material Account in your accounting system, refer to the article, *How to Reconcile Inventory Holding Accounts* (Lori)