



## ACCOUNTING POLICY AND PROCEDURES (APP) MANUAL

TOPIC: Section 11 – Institution Accounting 2.1	EFFECTIVE DATE: 06/01/1983
TITLE: Store Inventory Reconciliation	REVISION DATE: 01/21/2015
AUTHORIZED BY: Deputy Director, Bureau of Fiscal Services	

### BACKGROUND

The annual store accounts reconciliation will be based on a April 30 physical inventory in order to allow that reconciliation to be completed before other June 30 closing activities occur. To enable each organization to conduct store reconciliation activity throughout the year and thereby reduce problems during the April reconciliation activity, the Bureau of Fiscal Services (BFS) will submit interim store ledger balances as of October and January of each fiscal year.

### PROCEDURES

1. Each organization shall take a physical inventory of its store as of April 30. The April physical inventory store report will have the following: name of institution, appropriation, account number, account classification, responsibility area, item description, unit by type (case, can, bushel, etc.), size (case of 6, 12, 24 or #10 can, etc.), number of units, unit price, unit total (number times price), and grand total.

Special care must be taken to ensure all purchases are recorded on the store records as the goods are received. This activity must occur even though the invoice paying for these items may not have been processed for payment. Failure to do so will result in the recorded issues creating an unacceptable negative inventory value.

2. In mid-May, BFS will provide each organization the final ledger values of their store accounts. In most cases the store accounts are recorded in responsibility area 071. However, certain organizations may also be using areas 075 and 077. Separate sheets will be utilized for each responsibility area's activity.

The information will be provided in the format shown on the attached sheet. Select only those lines that pertain to store accounts within each appropriation. A brief explanation of each column is as follows:

- a. 4-digit account – identifies the characters the computer uses to select the proper account for columns 2 and 3.
- b. 5-digit account – represents expense account for current year store purchases.
- c. 5-digit account – represents asset account to select prior fiscal period ending store account balance.
- d. Assets – represents the dollar value of store account balances brought forward from the prior fiscal year.

- e. Expenditures – represents the dollar value of current year store account purchases as of April 30.
  - f. Total – represents the book value of the store accounts as of April 30 (column 4 plus column 5). Reconcile this amount to the physical store account inventory.
3. Each organization shall reconcile the April physical inventory to the April book values by using the Store Inventory Reconciliation Worksheet ([F-80762](#)). To accomplish the reconciliation, it may be necessary to account for items that were included on the physical inventory as of April 30 but were not paid for until later. Those on ledger adjustments should be recorded as an addition on the Store Inventory Reconciliation Worksheet (See item A of Attachment 1).

If any adjustment, increase or decrease, is not on the ledger, a journal voucher must be prepared (see Attachment 2). Record the adjustment on the Store Inventory Reconciliation Worksheet (see item B of Attachment 1). Debits on the journal voucher will be recorded as additions on the Store Inventory Reconciliation Worksheet. Credits on the journal voucher will be recorded as deductions on the Store Inventory Reconciliation Worksheet.

Any adjustment in any account in excess of \$500 will require a detailed explanation.

4. Each organization shall have the April 30 physical Store Inventory Report, Store Inventory Reconciliation Worksheet (see Attachment 1), and the necessary Journal Vouchers completed and returned to BFS by June 17.

## FORMS

Store Inventory Reconciliation Worksheet, [F-80762](#)  
Journal Voucher, [F-80122](#) – store reconciliation entries

## ATTACHMENT

- 1 – Sample Store Inventory Reconciliation Worksheet
- 2 – Sample Journal Voucher
- 3 – Store Inventory Report, per FMS

## CONTACTS

[Lead Accountant](#)



### ATTACHMENT 2

DEPARTMENT OF HEALTH SERVICES  
Division of Enterprise Services  
F-80122 (03/2014)

#### JOURNAL VOUCHER

STATE OF WISCONSIN

FY	Journal Voucher Number	<input checked="" type="checkbox"/> AN <input type="checkbox"/> AM <input type="checkbox"/> AD <input type="checkbox"/> AW	Comments / Notations	Name – Prepared By	Prepared Date					
08	20063		April Store Reconciliation							
Org. No.	Organization Name			Signature – Div / Inst Approval	Approval Date					
321	Waupun Correctional Institution									
Net Amount		Appropriation	Data Type	Debit / Credit Code	Signature – Gen Acctg Approval	Approval Date				
\$0.00		301	1	*Debit = 00    Credit = 40						
Line	Appn.	Account	Center			Amount	Debit / Credit Code	Description	Cross Reference	Error Message Code
1	301	31760	3121	000	071	900.00	00	Correct JV 20047 should be \$1059.89		
2	301	31760	3121	000	010	900.00	40			
3	301	31760	3121	000	071	592.89	40	VO 02130 report to store and should be an expense		
4	301	31760	3121	000	310	592.89	00			
5										
6										
7										
8										
9										
10										
11										
12										
13										
14										
15										
Name – Entered By			Date Entered		Total This Page (Optional)		Distribution: Original – BFS Copy – Organization		Page	
					2,985.78					

ATTACHMENT 3

ASSET ACCOUNTS AND EXPENDITURES OCTOBER, 1987 16:53 THURSDAY, DECEMBER 10, 1987  
RUN FOR DOC AND DCTF

CENTER=2216000071						
APPROP	(1) 4 DIGIT ACCOUNT	(2) 5 DIGIT ACCOUNT	(3) 5 DIGIT ACCOUNT	(4) ASSETS	(5) EXPENDITURES	(6) TOTAL
228	1660	31660	61660	\$947.78	\$-98.97	\$848.81
228	2900	32900	62900	\$4,498.36	\$2,796.87	\$7,295.23
228	3610	33610	63610	\$243.89	\$-13.81	\$230.08
228	3620	33620	63620	\$732.92	\$763.05	\$1,495.97
228	4100	34100	64100	\$14,115.78	\$4,775.57	\$18,891.35
228	4200	24200	64200	\$6,236.14	\$0.00	\$6,236.14
228	4200	34200	64200	\$6,236.14	\$4,059.79	\$10,295.93
228	4300	24300	64300	\$60,792.71	\$0.00	\$60,792.71
228	4300	34300	64300	\$60,792.71	\$6,343.41	\$67,136.12
228	4400	34400	64400	\$1,133.51	\$361.88	\$1,495.39
228	4410	34410	64410	\$3,612.97	\$7,777.99	\$11,390.96
228	4420	34420	64420	\$3,617.02	\$-58.95	\$3,558.07
228	4430	34430	64430	\$2,863.07	\$1,474.62	\$4,337.69
228	4430	34430	64430	\$2,823.28	\$355.52	\$3,158.80
228	4530	34530	64530	\$590.49	\$426.15	\$1,016.64
228	5110	35110	65110	\$191,086.43	\$10,845.69	\$201,932.12
228	6220	36220	66220	\$42,119.42	\$17,026.54	\$59,145.96
228	6510	36510	66510	\$278.24	\$216.00	\$494.24
228	6520	36520	66520	\$306.76	\$573.42	\$880.18
228	7300	37300	67300	\$6,779.79	\$2,361.43	\$9,141.22
228	7490	37490	67490	\$0.00	\$1.25	\$1.25
228	7510	27510		\$0.00	\$-335.85	\$513.66
228	9200	39200	69200	\$3,457.40	\$-323.22	\$3,134.18
228	9900	39900	69900	\$26,739.87	\$-2,677.00	\$24,062.87
901	6220	36220	66220	\$486.47	\$0.00	\$486.47
901	9910	39910	69910			