Setting Up Inventory Tracking

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This guide explains how to set up automated inventory tracking. It is intended for system administrators.

To set up inventory tracking, you must complete these three tasks:

- 1. Activate inventory integration.
- 2. Select the inventory management method.
- 3. Select default inventory GL Accounts.

Activate Inventory Integration

- 1. Navigate from Main Menu > System Admin > Preferences > Fulfillment.
- 2. In the Inventory section, mark the flag to **Enable inventory integration**.

• • •	System Preferences	
Company Preferences	Job Management	
My aACE	Schedule sub-jobs before the parent job.	
Order Management Order Entry Billing Procurement	Manage job tasks sequentially. Auto-open production jobs. Auto-close jobs when all tasks are complete. Auto-close jobs when they are fully costed. Auto-close jobs when they are fully costed. Auto-apply inventory costs on receipt. "On receipt" includes both incoming shipments and purchases depending the second se	ing on the transaction.
Fulfillment	X Auto-apply production cost on close.	
Shipping	Send assignment notice on open.	
System Preferences Automation Schedules	X Auto-close order job. X Vold job costs on job vold.	
Database Management	Task Management	
Document Management Menu Options Shipping Setup	Notify assigner when task is completed. Mark as incomplete on start date. Select this to have new tasks default to this behavior. This behavior can be Time Management	changed on a task-by-task basis.
Value Lists	Generate time entries from call dialog. Allow time to be posted to closed jobs from Timesheets. The maximum hours for a timesheet is:	
	Inventory	Default Truccion : Depletichment Trucci
	X Enable inventory integration.	belauk inventory kepienisinnenk rarget
	Require bin selection in Shipping Log and Jobs. Validate available inventory balance. Validate bin inventory balance.	Default Inventory Replenishment Threshold
Commit Updates Re-Login		

3. Click **Commit Updates**.

Accounting Preferences

The inventory management method and default inventory GL account settings are located

in the Accounting Preferences module. Navigate from Main Menu > Accounting > Preferences.

Select the Inventory Management Method

- 1. At the Accounting Preferences module, click **Data Entry**.
- 2. In the Inventory section, click the COGS Method dropdown list and select the appropriate option:
 - LIFO (last in / first out) May result in slightly reduced profits, but correspondingly lower tax rates.
 - **FIFO** (first in / first out) Typically results in additional profits, if the costs of items consistently increase.

Note: For special order, lot tracked, and serialized items, the COGS Method generally does not apply. Instead, specific items are received and shipped.

Accounting Preferences						
	Date Management			Check Processing	9	
Chart of Accounts	Update Order Date t	o today on open.		Checks Layout	Check Direction	
Billing & Payment Terms	Update PO Date to t	oday on open.		3-Part Top	Face Up	
Adianteent Codes	Update Shipment De	elivery Date to today when shippe	ed/received.			
Adjustment Codes	Update Purchase Da	te to Vendor Invoice Date.		Signature	Di	and a state for the state of the state
Currency Conversion	Update Receipt Date	to today on post.			Elle Format: 19	FG or PNG
Period Management	Update Invoice Date	to Receipt Date on post.			The Formaci or	CO 01 1110
Data Entry	Update Disburseme	nt Date to today on post.		Use looned in te	am member's signature whe	a printing checks
Dota Linu y	Post Date Limit			This can be found	in their team member record.	printing creeks.
tegrations	30 Dave			X Enable Positive	Pay.	
AvaTax	30 0015					
	Multi-Office Prefere	nces		Commissions		
	Prevent multi-office	cash transactions.		Enable commiss	ions. This will turn on commissio	ons calculations in orders.
	Manage office general ledgers separately.					
	Invoicing (Sales Tax	es)		Purchasing		
	Invoicing (Sales Tax	es)		Purchasing		
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	Invoicing (Sales Tax Use tax rates from of Kasset at the transaction may have of Timesheets Senerate GL entries labor expense to acrou Generate GL entries abor expense to acrou Allow timesheets to when GL entries are or X Allow purchases to D	es) rder when invoicing. ine item. This must be enabled if lin ifferent tax profiles. from timesheets upon closing. Th dr wages. for overhead allocations. auto-approve. Deselect this to have atted. be generated from timesheets for	he items for a single his will post the e more control over r freelancers.	Purchasing Auto-generate p Show "Invalid P Inventory LIFO FIFO Prevent Inter-of Update job cost	ending vendor credit memos O° indicator for POs printed of or the second	for returns. vhile pending.
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3. Click Commit Updates.

Select the Default Inventory GL Accounts

- 1. At the Accounting Preferences module, click Chart of Accounts.
- 2. In the Assets section, click the dropdown for **Default Inventory Account** and select a default account.

3. In the Liabilities section, click the dropdown for **Accrued Inventory** and select a default account.

•••			Accounting	Preference	5		
Accounting Preferences	Note: Tra	nsactions assume this Chart of Accounts	is set up corre	ctly; the vali	dation processes do not valid	ate these accou	ints.
Chart of Accounts	Assets					Liabilitie	5
Billing & Payment Terms	Undeposite	ed Funds - Cash/Checks >	Accounts	Receivable (A/	R) >	Accounts P	avable (A/P) >
Adjustment Codes	1120	Undeposited Funds - Cash/Checks	1202	Account	s Receivable	2101	Accounts Payable
Currency Conversion	Undeposite	td Funds - MC/Visa >	Default In	ventory Accou	nt >	Commissio	ns Payable >
Period Management	1121	Undeposited Funds - MC/Visa	1301	Uncateg	orized Inventory	2106	Commissions Payable
Data Entry	Undeposite	ed Funds - Amex >				Accrued In	ventory >
bada chay	1122	Undeposited Funds - Amex			(2104	Accrued Inventory
ntegrations	Undeposite	d Funds - Debit Card >				Accrued W	sges >
AvaTax	1123	Undeposited Funds - Debit Card				2105	Accrued Wages
	Undeposite	ed Funds - E-Check >				Accrued Ex	penses >
	1124	Undeposited Funds - E-Check					
	Default Dis	bursement (Bill Payment) Account >					
	1115	Cash Checking (AI)					
	Merchant B	Sank Account >					
	1115	Cash Checking (AI)					
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4. Click Commit Updates.