



Examine Inventory Variances with the Physical Inventory Summary Report

Quick Start Guide

Document Details

Document #: 160_QS1000_230221

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Version Release Date: October 2022

System Requirements

- CES Version 10.00.00 or higher



Be sure to grab the latest version of this document here:

<https://links.crunchtime.com/NCQS-PhysicalInventorySummaryReport>

OR by scanning the QR code to the left.

Related Documentation

- NCJA - How to Review Your Inventory: <https://links.crunchtime.com/NCR105InventoryReviewProcessJA>

Related User Group Permissions

Screen Name	Control Name	Description
NC-View Reports	Physical Inventory Summary	Enables this report on the Inventory Reports menu.



Examine Inventory Variances

with the Physical Inventory Summary Report

What is this report and why would I use it?

The Physical Inventory Summary report is designed to help you troubleshoot inventory variances for any period(s) you choose. It will show you all of the inventory transactions that occurred and give you clues about what contributed to those variances.



Note: This report has essentially the same information as the Inventory Review screen, which opens after you enter inventory counts and select the *Save and Review* button.

Two Excellent Uses

There are two times when the Physical Inventory Summary is invaluable (vs. the Inventory Review screen):

1. When you want to review your inventory for previous Post periods.
2. When you need to review your inventory for more than a single Post period.

Review Previous Post Periods

As stated in the Note above, the Physical Inventory Summary report includes the same information as the Inventory Review screen. However, the date selectors in the report make it much quicker and easier to access the inventory data for prior periods.

Review More than One Period at a Time

Some companies use Inventory Cycle Counts, which means they do counts of only a few select inventory items on a weekly basis, and then do a full count of all products once a month.

When they review those monthly inventories, they can't use the Inventory Review screen, since it's limited to one Post period, so they'd use the Physical Inventory Summary instead and choose the full month as the period to report on.

(Continued)



Examine Inventory Variances

with the Physical Inventory Summary Report (Continued)

Retrieving the Report

Net-Chef > Reports: Inventory > Physical Inventory Summary

CrunchTime! Net-Chef

October 3 - October 9, 2022 Local Corporate

Today's Tasks 0 Tasks Overdue 17 Tasks Incomplete Task Audit Report

Administration Location	Task Type	Description	Due Date	Actions
302 - Dubai	Vendor Order Receive	Hallsmith Sysco	09/27/2022	
301 - Cardiff	Vendor Order Receive	Hunchuck Foods	09/27/2022	
302 - Dubai	Vendor Order Receive	Ashline Foods	09/27/2022	
302 - Dubai	Vendor Order Receive	Hallsmith Sysco	09/27/2022	
304 - Portland	Location Transfer Receive	From 303 - Naples	09/27/2022	
301 - Cardiff	Location Transfer Receive	From 304 - Portland	09/27/2022	
304 - Portland	Location Transfer In Transit	201 - Tampa Store	09/27/2022	
304 - Portland	Location Transfer In Transit	301 - Cardiff	09/27/2022	
303 - Naples	Location Transfer In Transit	304 - Portland	09/27/2022	
303 - Naples		05/25/2022	09/27/2022	
303 - Naples		Final for Post	09/27/2022	

Displaying 1 - 17 of 17

Reports

- Reports Overview
- Purchasing >
- Inventory >
- Sales >
- Production >
- Labor >
- Administration >

- Actual Cost
- Actual/Theoretical Cost
- Adjustment Summary
- Booking Journal
- Cost Analysis
- Current Inventory
- Daily Inventory Counts
- Inventory Efficiency
- Inventory Efficiency and Inactivity
- Inventory Extended Value
- Physical Inventory Summary
- Profit & Loss
- Stock Card

Daily Sales Trend (10/03/202...)

- 1 Open the *Reports* menu.
- 2 Select *Inventory*.
- 3 Then select *Physical Inventory Summary*.

(Continued)



Examine Inventory Variances

with the Physical Inventory Summary Report (Continued)

Retrieving the Report (Continued)

Net-Chef > Reports: Inventory > Physical Inventory Summary

CrunchTime! Net-Chef | JR John | 304 - Portland

Physical Inventory Summary [Close]

From: 05/30/2022 To: 06/05/2022 View By: Custom Group By: Storage Location ☒ Summarize Product [Retrieve]

Product #	Product Name	Unit Price	Unit	Beginning Quantity	Received Quantity	Sold Quantity	Adjusted Quantity	Book Quantity	Physical Quantity	In Transit Quantity	Variance Quantity	Variance \$
R-1002	Beef Stew Prep	10.0980	GAL	4.50	0.00	0.50	0.00	4.00	4.00	0.00	0.00	0.00
P-1021	Bread - Bulkie Rolls	1.0900	Bag	21.08	0.00	2.67	0.00	18.41	14.00	4.00	-0.41	-0.45
P-1019	Bread - Marble	1.8900	Loaf	10.00	0.00	0.00	0.00	10.00	10.00	0.00	0.00	0.00
P-1020	Bread - Six Grain	2.0500	Loaf	24.00	0.00	0.00	0.00	24.00	19.00	5.00	0.00	0.00
P-1013	Cheese - Cheddar, Mild	0.8092	LB	21.25	0.00	25.00	0.00	-3.75	0.00	0.00	3.75	3.03
P-2105	Chickpeas, Canned	8.1826	Can	23.50	0.00	0.00	0.00	23.50	24.00	0.00	0.50	4.09
P-2101	Coffee Beans	4.2287	Kg	31.25	0.00	0.00	0.00	31.25	31.25	0.00	0.00	0.00
R-2002	Cold Brew Prep	1.0571	Liter	0.00	0.00	8.00	0.00	-8.00	0.00	0.00	8.00	8.46
P-1010	Corn, Creamed	1.3117	Can	15.00	0.00	0.00	0.00	15.00	15.00	0.00	0.00	0.00
P-2113	Dairy - Milk 2%	0.8917	Liter	31.17	0.00	2.60	0.00	28.57	20.00	0.00	-8.57	-7.64
P-1014	Dough, Pizza	12.5300	CS	4.83	0.00	2.27	0.00	2.56	0.56	2.00	0.00	-0.04
P-2102	Espresso Grounds	4.9939	Kg	53.97	0.00	0.03	0.00	53.94	40.00	0.00	-13.94	-69.62
P-2103	Falafel, Frozen	3.5060	Kg	49.60	0.00	0.40	0.00	49.20	45.00	0.00	-4.20	-14.73
P-2112	Flour - All Purpose	0.5625	Kg	29.46	0.00	0.50	0.00	28.96	28.96	0.00	0.00	0.00
P-2104	French Fries, Frozen	1.4725	Kg	48.70	0.00	0.70	0.00	48.00	28.00	20.00	0.00	0.00
P-1011	Garlic, Chopped	2.4700	JAR	2.00	0.00	0.00	0.00	2.00	18.00	2.00	18.00	44.46
R-2004	Hummus Prep	2.1500	Kg	2.70	0.00	0.30	0.00	2.40	2.40	0.00	0.00	0.00
P-1005	Juice - Fruit Punch	0.8854	EA	26.00	0.00	22.00	0.00	4.00	4.00	0.00	0.00	0.00
P-1006	Juice - Iced Tea	0.8500	EA	38.00	0.00	0.00	0.00	38.00	20.00	0.00	-18.00	-15.30
P-1007	Juice - Lemonade	0.8900	EA	26.00	0.00	16.00	0.00	10.00	8.00	0.00	-2.00	-1.78
P-2108	Lemon Juice	5.7938	BTL	11.80	0.00	0.00	0.00	11.80	12.00	0.00	0.20	1.16
R-1004	Marinara Sauce	0.0000	GAL	0.38	0.00	1.63	0.00	-1.25	0.00	0.00	1.25	0.00
P-1024	Meat - Beef Tenderloin	1.9900	LB	14.00	0.00	0.00	0.00	14.00	14.00	0.00	0.00	0.00
P-1026	Meat - Burger Patties, 4oz	1.9750	LB	6.50	0.00	8.00	0.00	-1.50	0.00	0.00	1.50	2.96

- 4 Using the *From* and *To* date selectors, choose the desired date range; you can select one or more Post periods. They will default to the last posted period, or the current period if Final for Post inventory counts have been reviewed.

- 5 Select *Retrieve* to populate the report.

As noted on Page 2, the report displays the same data as the Inventory Review screen, including the:

- A *Product #* and *Product Name*.
- B *Unit Price* and (Inventory) *Unit*; the Unit Price link opens the “Cost Changes” audit pop-up.
- C *Beginning*, *Received*, *Sold*, *Adjusted*, *Book*, *Physical*, and *In Transit* Quantity columns. (Value columns are also displayed or available, depending on the selected view; see pages 5 & 6 for more information.)
- D *Variance Quantity* and *Variance \$* (Value) columns.



Examine Inventory Variances

with the Physical Inventory Summary Report (Continued)

Optimizing the Report

The *Physical Inventory Summary* report is an effective way to spot and research troublesome variances for one or more Post periods.

Since reducing variances to their absolute minimum is the mark of great food cost management, it's well worth mastering the use of this powerful tool.

[Net-Chef > Reports: Inventory > Physical Inventory Summary](#)

John
304 - Portland

Physical Inventory Summary

From: 05/30/2022 To: 06/05/2022

View By: Custom

Group By: Storage Location

☒ Summarize Product

Retrieve

Product #	Product Name	Unit Price	Unit	Beginning Quantity	Received Quantity	Sold Quantity	Adjusted Quantity	Book Quantity	Physical Quantity	In Transit Quantity	Variance Quantity
R-1002	Beef Stew Prep	10.0980	GAL	2.00	3.00	0.50	0.00	4.50	4.50	0.00	0.00
P-1021	Bread - Bulkie Rolls	1.0900	Bag	24.00	0.00	2.67	0.08	21.25	17.25	4.00	0.00
P-1019	Bread - Marble	1.8900	Loaf	10.00	0.00	0.00	0.00	10.00	10.00	0.00	0.00
P-1020	Bread - Six Grain	2.0500	Loaf	24.00	0.00	0.00	0.00	24.00	19.00	5.00	0.00
P-1013	Cheese - Cheddar, Mild	0.8092	LB	48.00	0.00	25.00	1.25	21.75	21.75	0.00	0.00
P-2105	Chickpeas, Canned	8.1826	Can	23.83	0.00	0.00	0.33	23.50	23.50	0.00	0.00
P-2101	Coffee Beans	4.2287	Kg	32.75	0.00	0.00	1.50	31.25	31.25	0.00	0.00
R-2002	Cold Brew Prep	1.0571	Liter	1.00	6.00	8.00	0.80	-1.80	0.00	0.00	1.80
P-1010	Corn, Creamed	1.3117	Can	1.00	18.00	0.00	4.00	15.00	15.00	0.00	0.00
P-2113	Dairy - Milk 2%	0.8917	Liter	36.00	0.00	2.60	2.23	31.17	31.17	0.00	0.00
P-1014	Dough, Pizza	12.5300	CS	0.10	7.00	2.27	0.00	4.83	2.83	2.00	0.00
P-2102	Espresso Grounds	4.9939	Kg	54.00	0.00	0.03	0.00	53.97	53.97	0.00	0.00
P-2103	Falafel, Frozen	3.5060	Kg	50.00	0.00	0.40	0.00	49.60	49.60	0.00	0.00
P-2112	Flour - All Purpose	0.5625	Kg	30.00	0.00	0.50	0.04	29.46	29.46	0.00	0.00
P-2104	French Fries, Frozen	1.4725	Kg	50.00	0.00	0.70	0.00	49.30	49.30	0.00	0.00
P-1011	Garlic, Chopped	2.4700	JAR	0.00	12.00	0.00	-0.99	12.99	10.99	2.00	0.00
R-2004	Hummus Prep	2.1500	Kg	1.00	2.00	0.30	0.00	2.70	2.70	0.00	0.00
P-1005	Juice - Fruit Punch	0.8854	EA	48.00	0.00	22.00	0.00	26.00	26.00	0.00	0.00
P-1006	Juice - Iced Tea	0.8500	EA	48.00	0.00	0.00	0.00	48.00	48.00	0.00	0.00
P-1007	Juice - Lemonade	0.8900	EA	32.00	0.00	16.00	0.00	16.00	16.00	0.00	0.00
P-2108	Lemon Juice	5.7938	BTl	11.93	0.00	0.00	0.13	11.80	11.80	0.00	0.00
R-1004	Marinara Sauce	0.0000	GAL	2.00	0.00	1.63	0.00	0.38	0.38	0.00	0.00
P-1024	Meat - Beef Tenderloin	1.9900	LB	10.00	10.00	0.00	6.00	14.00	14.00	0.00	0.00
P-1026	Meat - Burger Patties, 4oz	1.9750	LB	3.00	10.00	8.00	-2.00	7.00	7.00	0.00	0.00

A **View By** (drop down) – Use this to choose how you view the information about each product: by 'Value', 'Quantity', or 'Custom' (shows BOTH Value and Quantity details.)

Note: The 'Custom' view is the default setting so if you reconfigure the report, you will automatically see your customized view whenever you run it.

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Examine Inventory Variances

with the Physical Inventory Summary Report (Continued)

Optimizing the Report (Continued)

Net-Chef > Reports: Inventory > Physical Inventory Summary

John | 304 - Portland

Physical Inventory Summary

From: 05/30/2022
To: 06/05/2022
View By: Value
Group By: Storage Location
☒ Summarize

Close
Retrieve

GL Code - Description
Product

Category
Subcategory

Microcategory
GL Code - Description

GL Code - Description	Beginning \$	Received \$	Sold \$	Adjusted \$	Book \$	Physical \$	In Transit \$	Variance	Quantity
5010-0004 – Meat Costs	69.31	159.13	23.45	22.21	182.78	178.54	0.00		
5010-0001 – Bakery Costs	168.33	197.52	2.90	0.09	362.86	348.24	14.61	-0.01	0.00
5010-0005 – Produce Costs	177.39	37.76	41.68	21.69	151.78	151.78	0.00	0.00	0.00
5010-0002 – Dairy Costs	70.94	0.00	22.56	3.00	45.38	45.39	0.00	0.01	0.00
5010-0003 – Grocery Costs	811.76	370.68	44.67	21.87	1,115.90	1,086.29	30.00	0.39	0.00
5010-0006 – Retail	34.51	67.14	14.16	0.85	86.64	88.56	0.00	1.92	1.80
5000-0001 – Beverages	1,109.56	374.01	40.68	6.34	1,436.55	1,151.11	288.68	3.24	0.00
Total:	2,441.80	1,206.24	190.10	76.05	3,381.89	3,049.91	333.29	1.31	1.31

- B** *Summarize by* (drop down) – When checked, this rolls up the totals by ‘Product’ (default), ‘Category’, ‘Subcategory’, ‘Microcategory’, or ‘GL Code – Description’.



Tip: A quick way to see which products have unacceptable variances is to *Summarize by* ‘Product’ and sort the information by Variance Quantity (Ascending).

For more tips, see “NCJA – How to Review Your Inventory”, linked here:

<https://links.crunchtime.com/NCR105InventoryReviewProcessJA>

(Continued)



Examine Inventory Variances

with the Physical Inventory Summary Report (Continued)

Optimizing the Report (Continued)

Net-Chef > Reports: Inventory > Physical Inventory Summary

CrunchTime! Net-Chef

Physical Inventory Summary

From: 05/30/2022 To: 06/05/2022 View By: Custom Group By: Storage Location

☐ Summarize Product Retrieve

Product #	Product Name ↑	Unit Price	Unit	Beginning Quantity	Adjusted Quantity	Book Quantity	Physical Quantity	In Transit Quantity	Variance Quantity
Beverage Cooler									
P-2113	Dairy - Milk 2%	0.8917	Liter	36.00	0.00	2.23	31.17	31.17	0.00
P-1005	Juice - Fruit Punch	0.8854	EA	48.00	0.00	0.00	26.00	26.00	0.00
P-1006	Juice - Iced Tea	0.8500	EA	48.00	0.00	0.00	48.00	48.00	0.00
P-1007	Juice - Lemonade	0.8900	EA	32.00	0.00	0.00	16.00	16.00	0.00
P-2109	Tapioca Pearls	4.9694	Kg	4.00	12.00	0.18	0.00	15.82	0.00
P-2110	Tea Concentrate, Matcha	1.1880	Liter	3.00	24.00	3.00	0.00	24.00	0.00
P-1002	Wine - Red, Cabernet	5.9840	BTL	0.00	0.00	0.00	0.00	0.00	0.00
Beverage Cooler Total:				171.00	36.00	43.78	2.23	160.99	0.00
Deli Cabinet									
P-2100	Oil - Canola Oil	14.2100	BTL	6.00	0.00	0.30	0.52	5.18	0.00
P-1012	Oil - Olive Oil	11.4583	Can	6.00	12.00	0.00	0.02	17.98	0.00
Deli Cabinet Total:				12.00	12.00	0.30	0.54	23.16	0.00

C *Group By* (drop down) – This allows you to group the data by ‘Storage Location’ (default), ‘Product’, ‘Category’, ‘Subcategory’, ‘Microcategory’, or ‘GL Code – Description’.



Settings Alert: The “Summarize” box must be unchecked to enable this drop-down.

Here's a handy chart to show you what each of the “Group By” options can help you do:

Group By Setting	What it Does	Useful for...
Storage Location	Shows each Storage Location, and the products it holds.	Reviewing counts for a particular Storage Location.
Product	Shows each Product, and the quantities in any storage location where it's kept, plus a total for all storages.	Reviewing counts for a particular product, because you can more easily see which storage location(s) might be the problem.
Category (Sub or Micro)	Shows each Category (e.g. Meat, Dairy, Dry Goods, etc.) and the products within it.	Reviewing Categories that seem to have problems; for example if Meat seems to have big variances, you can see all those products in one spot.
GL Code/Description	Shows each GL Code and the products within it.	Accountants think of things in terms of GLs, so if they ask you to look at issues in a GL, you can do that here.

