



<b>Part II—Yearly Summary of Monthly Inventory of Food Purchased<sup>2</sup></b>							
<b>7</b> Month	<b>8</b> Beginning Inventory	<b>+</b>	<b>9</b> Food Purchases	<b>-</b>	<b>10</b> Ending Inventory	<b>=</b>	<b>11</b> Cost of Food for the Month
<b>Do not record information in these blanks in the first month.</b>							
			<b>12</b>	Total Cost of Food Months 2–11			
			<b>13</b>	Beginning Inventory, 1 <sup>st</sup> Month			
			<b>14</b>	Yearly Total Cost of Food			

<sup>2</sup> The amounts recorded on Part II of this form are taken from the monthly totals recorded for Part I.

## Directions for Physical Inventory of Food Purchased Form

### Purpose

This form is intended to assist a Contracting Entity (CE) in managing its food inventory by providing a method for maintaining a record of the amount and cost of purchased food each month and cumulatively for the year. The use of this form is optional; however, CEs are required to track food cost and report this information each year. For best results, complete the form at the end of each month.

### Food to Inventory

An inventory of foods stored in the freezer, refrigerator, and kitchen must be included in the inventory.

Use This Form	
<b>Frequency</b>	Monthly, cumulative yearly
<b>Required Form Format</b>	Use this form or a similar reporting instrument.
<b>Record Retention</b>	Completed form kept onsite and made available on request.  State Board of Education policies require public and charter schools to maintain records for a period of five years. Private schools and RCCIs maintain records for three years.

### Additional Information Needed to Complete This Form

- Record of Program Expenditures Form<sup>3</sup>

### Before Using This Form

To make it easier to take a physical count of items in storage, it is suggested that the items be entered on this form in the order that the items are arranged in the storage area.

- Group items on the form by where items are stored.
- Arrange each group in alphabetical order.
- Mark cases or items with the date received and cost for each unit to facilitate taking inventory.

### Directions for Completing Form

#### General Information

- Name of Contracting Entity (CE) Name:** Record the name of the CE in the designated space.
- Month/Year:** Record the month and year in the designated space.
- CE ID Number:** Record the CE's ID number in the designated space.
- Site:** Record name of site in the designated space.

### Part I—Monthly Inventory of Food Purchased

#### Inventory Information

- Column 1, Item:** Record the name of the food item stored in the designated space.

*For Example: Peaches, green beans, asparagus, mayonnaise*

<sup>3</sup> Form available at <http://www.squaremeals.org>

- **Column 2, Description:** Describe the item recorded in *Column 1, Item* in the designated space.

*For Example:      Yellow cling halves in syrup  
                             French cut green beans*

Column 1 Item	Column 2 Description
Apples	Fresh, red

- **Column 3, Unit Size:** Record the size of the item in *Column 1, Item* in the designated space.

*For Example:      50# bag, and No. 10 can.*

Use a separate line for different sizes of the same item.

Record case lots in terms of individual units.

*For Example: A case of six No. 10 cans would not be shown as one case.*

Column 1 Item	Column 2 Description	Column 3 Unit Size	Column 4 Unit # On Hand
Apples	Fresh, red	20 #	6
Apples	Fresh, red	10 #	2

- **Column 4, Unit Number on Hand:** Record the number of units stored by size in the designated space.
- **Column 5, Unit Value:** Record the value/cost per unit for the size of the item recorded in *Column 3, Unit Size* in the designated space.

*(NOTE: If each case has been labeled as described in the Before You Use This Form section in the directions for this form, it will be much easier to record the value of the unit written on the package or unit. This will save the person doing the inventory from having to look up the value separately from counting the items in storage.)*

- **Column 6, Total Value:** Record the total value of the inventory for the item in the designated space. To get the total value, multiply the *Column 4, Unit # On Hand* number by the *Column 5, Unit Value* number.

<b>Column 4</b> Unit Number on Hand	x	<b>Column 5</b> Unit Value	=	<b>Column 6</b> Total Value
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\_\_\_\_\_ x \_\_\_\_\_ = \_\_\_\_\_

- **Total Value for This Sheet:** Sum the values recorded in *Column 6, Total Value* and record the amount in the designated space. This total will be used to report the monthly inventory of food costs in the next part of this form and on other forms.

**Part II—Yearly Summary of Monthly Inventory of Food Purchased**

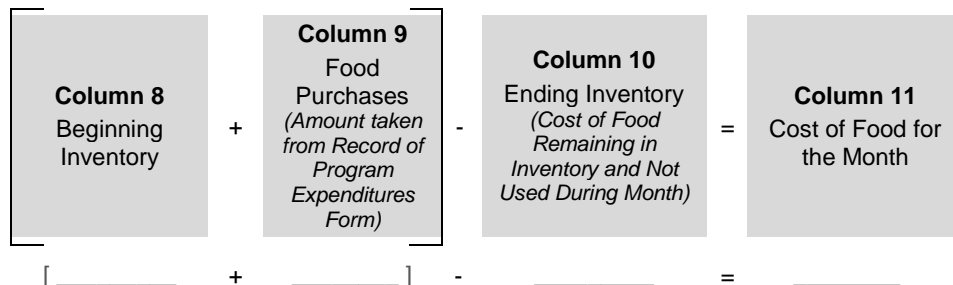
**Yearly Summary of Monthly Inventory:**

- **Column 7, Month:** Record the names of all operational months in this column.
- **Column 8, Beginning Inventory:** Record the value of the total inventory at the beginning of each month corresponding to the operational months listed in *Column 7, Month*. This amount is taken from Part I of this form, *Total Value for This Sheet* for each month. Record the amount of total inventory at the end of previous month as the beginning inventory for the next month.

*(NOTE: For the first month recorded, there will be no information recorded in Column 9, Food Purchases; Column 10, Ending Inventory; and Column 11, Cost of Food for the Month. This is the baseline month.)*

*For Example: On July 30<sup>th</sup>, the physical inventory totaled \$75,000. The beginning inventory for the month beginning August 1<sup>st</sup> is \$75,000. However, no additional information is recorded in Columns 9, 10, and 11 as this is the baseline month.*

- **Column 9, Food Purchases:** Record the total value of food purchases for the month in the designated space. This amount is taken from the total amount of expenditures from the Record of Program Expenditures Form.
- **Column 10, Ending Inventory:** Record the monthly total from the Part I in the designated space for each month.
- **Column 11, Cost of Food for the Month:** Record the cost of food by adding the Beginning Inventory and the Food Purchases for the month and subtracting the Ending Inventory.



**Yearly Inventory**

- **Row 12, Total Cost of Food Months 2-11:** Add the *Column 11, Cost of Food for the Month* for the 2<sup>nd</sup> through 11<sup>th</sup> months and put the total in the designated space. The amount for the beginning month is not entered during this step.
- **Row 13, Beginning Inventory, 1<sup>st</sup> Month:** Write the amount of the beginning inventory for the 1<sup>st</sup> month in designated space.
- **Row 14, Yearly Total Cost of Food:** Add the *Row 12, Total Cost of Food Months 2-11* and the *Row 13, Beginning Inventory, 1<sup>st</sup> Month* to get the total cost of food for the year.

	<b>Row 12, Total Cost of Food Month 2-11</b>		
+	<b>Row 13, Beginning Inventory, 1<sup>st</sup> Month</b>	+	
=	<b>Row 14, Yearly Total Cost of Food</b>	=	