Year-End Closing Hints & Accrual Review Emails

[Monday, July 20, 2026]

7. Subject: Year-End Closing Hint #7 – Stores Inventory and General Ledger Alignment

Good morning,

Districts with a **Stores Account (Object 9320)** should verify that the **Warehouse Inventory** balance as of **June 30** agrees to the general ledger. This Helpful Hint outlines the steps to reconcile inventory and avoid common Closing Entries errors.

Reconcile Warehouse Inventory

Once physical inventory is complete and all adjustments have been posted, update the general ledger (**Object 9320**) to reflect the actual inventory value.

Inventory Comparison	**Required Journal Entry**
Inventory is lower than the general ledger	Credit Object 9320 – Stores Debit Object 43xx – Supplies
Inventory is higher than the general ledger	Debit Object 9320 – Stores Credit Object 43xx – Supplies

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Quick Tip

If **Object 9329** has a balance, reclassify the amount to **Object 9320** using a journal entry.

Budget Transfer Requirement

Record the inventory asset value in the fund balance reserve:

Debit	**Credit**
9790 – Unassigned/Unappropriated* *If Object 9790 does not have a sufficient balance, you may need to use Object 9780 or 9789 instead.	9712 – Reserve for Inventory

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Reminder: Object 9320 should equal **Object 9712**. If these balances do not match, the district will receive a **Closing Entries Report** error.

If you need assistance with any of the situations above, please contact your Business Services Advisor.