Inventory Ledger Report

The Inventory Ledger Report provides a point-in-time valuation of your retail inventory, plus a roll-forward view showing every adjustment that changed your inventory position over a given period. It lives in Muse's Accounting reports alongside the Daily Report.

Applies to: Muse Portal → Accounting → Reports → Inventory Ledger Report

⏰ **Data refresh:** This report is not real-time. It updates overnight at 12:00 AM and reflects activity through the end of the previous day. Sales, purchase orders, and adjustments made today will not appear until tomorrow's refresh.

What It Shows

Inventory Valuation (per item)

- **Quantity** on hand
- **Total value** of that quantity
- **Average unit cost**

Average unit cost is shown because Muse follows **FIFO (first in, first out)** accounting. If your first shipment of an item cost $1.00 and your next cost $1.50, the report shows the blended average cost of the units actually sold during your reporting window — not the most recent purchase price.

Roll-Forward View

The roll-forward is where most users spend their time, because it shows *what changed and why*. For a selected period it displays:

- **Purchase orders received** — total units added and their total value
- **Count adjustments** — positive or negative corrections from a physical recount
- **Sales** — units sold through the register
- **Other adjustments** — comps, promotional giveaways, and damaged goods

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Adjustment Reasons

When you adjust an inventory count, Muse offers five standard reasons. These flow directly into the roll-forward view, giving you an audit trail for every change:

Reason	Use for
Received PO	Stock arriving against a purchase order
Refund	A customer returned an item that goes back on the floor
Count	A physical recount correction (positive or negative)
Damaged	Items removed from sale due to damage
Gave Away	Comps and promotional giveaways

Consignment note: There is currently no dedicated "Return to Vendor" adjustment reason. Organizations returning unsold consignment stock to artists or publishers typically use **Count** as a workaround.

Use Cases

Month-end and quarter-end inventory valuation - Because the report refreshes overnight, run it on the **first day of the following period** to capture the full closing period. Running it on the last day of the month will return data through the second-to-last day.

Reconciling a physical count - Enter your count adjustments, then pull the report the **next day** to see them reflected in the roll-forward. If you need to verify an adjustment immediately, check the item record directly rather than the report.

Tracking shrinkage and giveaways - Because damaged goods and promotional giveaways are captured as distinct adjustment reasons, you can isolate non-sale inventory loss separately from actual sales.

Consignment payouts - Organizations selling consignment stock use the inventory position alongside sales data to calculate artist payouts. Note that consignment payouts are typically derived from *retail price* rather than cost of goods sold — see the related Retail Cost of Goods Report below.

Exporting

There are two download paths, and they behave differently:

- **The download button at the top of the report** produces a flat capture of what's currently displayed. It does not expand nested detail and is generally not what you want.
- **The three-dot menu → Download** produces a full CSV export of that specific report component. **Use this one** for anything you plan to sort, filter, or manipulate in Excel.

Related Report: Retail Cost of Goods Report

The **Retail Cost of Goods Report** consolidates the Inventory Ledger and several older retail reports into one dashboard. It includes:

- Date range and category filters (merchandise vs. food & beverage, plus multi-select subcategories)
- Net and gross revenue, cost of goods sold, and margin
- Daily breakdown of net revenue and COGS
- Top 20 items by revenue and by margin
- Margin by subcategory
- A **SKU Detail** section with per-item quantity, revenue, discount, and COGS

Most retail managers now work primarily from the SKU Detail section of this report rather than the Inventory Ledger. The Inventory Ledger remains the better tool when you specifically need **inventory valuation** or the **roll-forward adjustment audit trail**.

Tips

- The report refreshes nightly at midnight. If you've just received a purchase order or made an adjustment and don't see it, that's expected - check again after the next refresh rather than re-entering the transaction. **Re-entering will double-count once the refresh runs.**
- For same-day inventory visibility, use the item's record in Inventory Management, which reflects current quantity on hand in real time.

- **Manual sales do not flow into inventory reports.** Items rung up as a manual sale appear on the Daily Report and the Transactions tab, but they are not deducted from inventory and will not appear in the Inventory Ledger. For untracked or clearance stock, consider using an **ad hoc priced item** instead of a manual sale so the transaction still hits inventory.
- If you need bulk data that the report doesn't surface, Muse support can extract it from the database directly.