Inventory
And
Inventory Management

(Rarely Understood, Financially Significant)

Table of Contents

Introduction 3

equineGenie Inventory 4

Primary and Subaccounts Example 4

Feed Weight Video Link 5

Inventory Count Prerequisites 6

Business Preferences 6

Business preferences Screen Example 6

Items Supplied Setup 7

Business Operations – Item Supplied Setup Screen 7

Supplies By Supplier Report Example 8

Purchases 9

Purchases Screen Example 9

Current Year Purchases Report Example 10

equineGenie Inventory Management 11

Counting Inventory in equineGenie 11

Business Operations – Supplies On Hand 12

Inventory On Hand Report Examples 14

Using and Consuming Inventory in equineGenie 15

Horse Nutrition and Bedding – Amount and Schedule Setup 15

Horse Stall Chart – Nutrition Quantity and Schedule Example 16

Nutrition and Bedding Report Examples 16

Nutrition and Bedding Cost Report Examples 17

Horse Preventative Care – Supplies Used 18

Preventative Care report Example 18

Mare Reproduction – Breeding Supplies 19

Supplies Used 20

Horse Tack Sale Inventory 21

Sales Receipt Example 21

Tack Inventory Reorder Reminder 22

Horse Tack Sale – Tack Supplies 22

Riding Helmet Inventory Report 23

Introduction

Inventory in a horse business includes your expendable supplies like hay, grain, supplements and medications that are consumed in less than one year. Inventory can also be horse tack, hand tools and other miscellaneous noncapital equipment that needs to be tracked and managed for insurance or tax purposes.

Inventory is not just the quantity of supplies and material on hand; inventory can have a significant financial impact on your business. The financial impact not only includes the inventoried items cost, but also includes the expense to maintain and properly store inventoried items. To properly manage inventory, the inventory should include an inventoried item's delivered (received) date, the quantity of inventoried items purchased, the total cost of the inventoried items purchased and an inventoried item's unit cost. Inventory is often referred to as 'cash at rest' – *and inventory does not pay interest*. The amount of cash tied up in inventory can be significant; therefore, its management is essential. Inventory management can help improve your profitability and maximize your available cash to improve and grow your business.

Some horse boarding, training and lesson businesses also sell tack for additional income and as a service to their customers. Horse businesses that sell tack need to manage and transact their tack sales. To support their customers, and not miss a sale, while still minimizing their 'cash at rest', they need to manage their on hand tack inventory and their tack reorder requirements.

There are several things to think about when you are setting up your inventory or starting to manage an existing inventory. What if your horses require different types of hay or grain? Your pregnant brood mares may require different types of hay or grain during their gestation period. Your performance horses may require different types of hay or grain during their training, show and idle periods? Many expendable supplies have an expiration date (shelf life). Hay is a good example. Hay needs to be stored off the ground with good air circulation. Hay should also be stored away from direct sunlight. Hay stored outdoors without being covered will show a significant reduction in quality, dry matter and nutrients after only three months. No matter how your hay is stored, its nutritional value will decrease over time. Therefore, it is important to purchase your hay in quantities, not only at the best price, but to maintain its nutritional value. Your grain inventory requires many of the same considerations. Gain that is not properly stored can spoil or be wasted. Moldy grain can lead to sick horses and some cases, the dreaded colic.

Inventory can be valued in one of three ways, first-in, first-out (FIFO); last-in, first-out (LIFO); and weighted average (WAC). The first in, first out (FIFO) assumes the first items purchased are the first items used. This means that the older inventory will get used before the newer inventory, and the value of the inventory used represents the most accurate supplies' expense. The last-in, first-out (LIFO) assumes the last items purchased are the first items used. This means that the newer inventory will get used before the older inventory. The value of the inventory used will not represent the most accurate supplies' expense. The accuracy can be improved with '*Just In Time*' inventory management – what is needed, when it is needed, but not more than is needed. The weighted average (WAC) method assumes that all inventoried items are identical. Weighted average (WAC) would not be used in a horse business and first-in, first-out (FIFO) is too difficult to manage. The easiest to manage from a minimum cash and expense perspective is first-in, last-out (LIFO) using '*Just In Time*' management and replenishment.

equineGenie Inventory

equineGenie enables you to track, measure, manage and report on any type of supplies, capital and noncapital items you want to inventory. The inventory managed by equineGenie is not just its quantity. equineGenie's inventory management includes an item's delivered (received) date, the quantity of an item purchased, the total cost of the items purchased and an item's unit cost. Embedded in equineGenie are AI (artificial intelligent) algorithms for predictive modeling, resource optimization and heuristics. equineGenie learns your business and makes sure you have the supplies and other inventoried items on hand when you need them, but not more then you need - '*Just In Time*', thus conserving your cash, minimizing your 'cash at rest' and providing an accurate supplies' used expense. equineGenie reminds you when an inventoried item needs to be replenished.

equineGenie enables you to identify, measure and manage your different types of inventory. For example; your forage in equineGenie has a primary account is, 5520 – Horse, Forage (Hay). If you have different types of forage you need to purchase, manage and inventory, equineGenie assists you in identifying the forage types with subaccounts associated with the 5520 – Horse, Forage (Hay) primary account.

For example; if you feed both timothy hay and alfalfa, each type of forage can have its own subaccount, 5520.001 – Timothy Hay and 5520.002 – Alfalfa. equineGenie will account for your forage cost in total and the cost of each type of forage used. The same primary account / subaccount opportunity applies to any item you need to purchase, manage and inventory. In equineGenie, you can have as many as 999 subaccounts associated with any primary account.

Primary and Subaccounts Example

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General Ledger - Chart Of Accounts

Account Categories	*Accounts*	*SubAccounts*	
5000 - 9999 Expenses	*5520 - Horse, Forage (Hay)* *Primary Account*	*5520.001 - Timothy Hay* *5520.002 - Alfalfa*	*Subaccounts*

Detailed information on setting up your chart of accounts and subaccounts is available in a Genie Academy training document: **20230914112044_427163.pdf** (Financial Setup: GL / Chart of Accounts Setup, pages 3 -5).

equineGenie values inventory using the first-in, first-out (FIFO) method and '*Just In Time*' replenishment. This equates to an inventory value based on an item's last purchase cost. equineGenie's inventory management helps to minimize your inventory quantity and cost while improving your supply expense accuracy by receiving expendable supplies on an as-needed basis, '*Just in Time'*. To minimize the inventory quantity and its cost the resource optimization and

predictive modeling algorithms include an item's assigned safety stock and a supplier's delivery time. This maximizes inventory turnover and minimizes inventory waste, loss and 'cash at rest'.

equineGenie inventory management requires that you establish your inventory parameters before you count your existing inventory or add any new inventory. Because inventory has a quantity and a financial component, you need to establish an inventoried item's unit of measure and its unit cost. To establish an item's unit of measure you need to consider how the item is used or consumed.

For example; horse forage can be purchased in many configurations, by the bale (square and round), by the bag, by weight, loose, etc. However, horse forage is feed by the pound or kilogram in a well-managed horse business. Therefore, it is inventoried by its unit of measure because it is consumed by its unit of measure and its inventory is reduced by it unit of measure. equineGenie manages your horse forage inventory daily based of the established unit of measure and how much is used or consumed each day by each horse.

'I know, you feed by the flake, so – weight several flakes to get an average weight of each flake. Embedded in the equineGenie's 'Horse - Horse Nutrition' screens are a video link on how to easily measure the weight of the feed you are feeding.'

Feed Weight Video Link

***How to Weigh Equine Feed Tutorial**

You also need to establish a safety stock for your inventoried items so you have what you need when you need it, but not more than you need to minimize waste, spoilage and 'cash at rest'. If the consumption rate of an inventoried item changes, equineGenie learns the change and readjusts any replenishment reminders.

Return to the Table of Content

Inventory Count Prerequisites

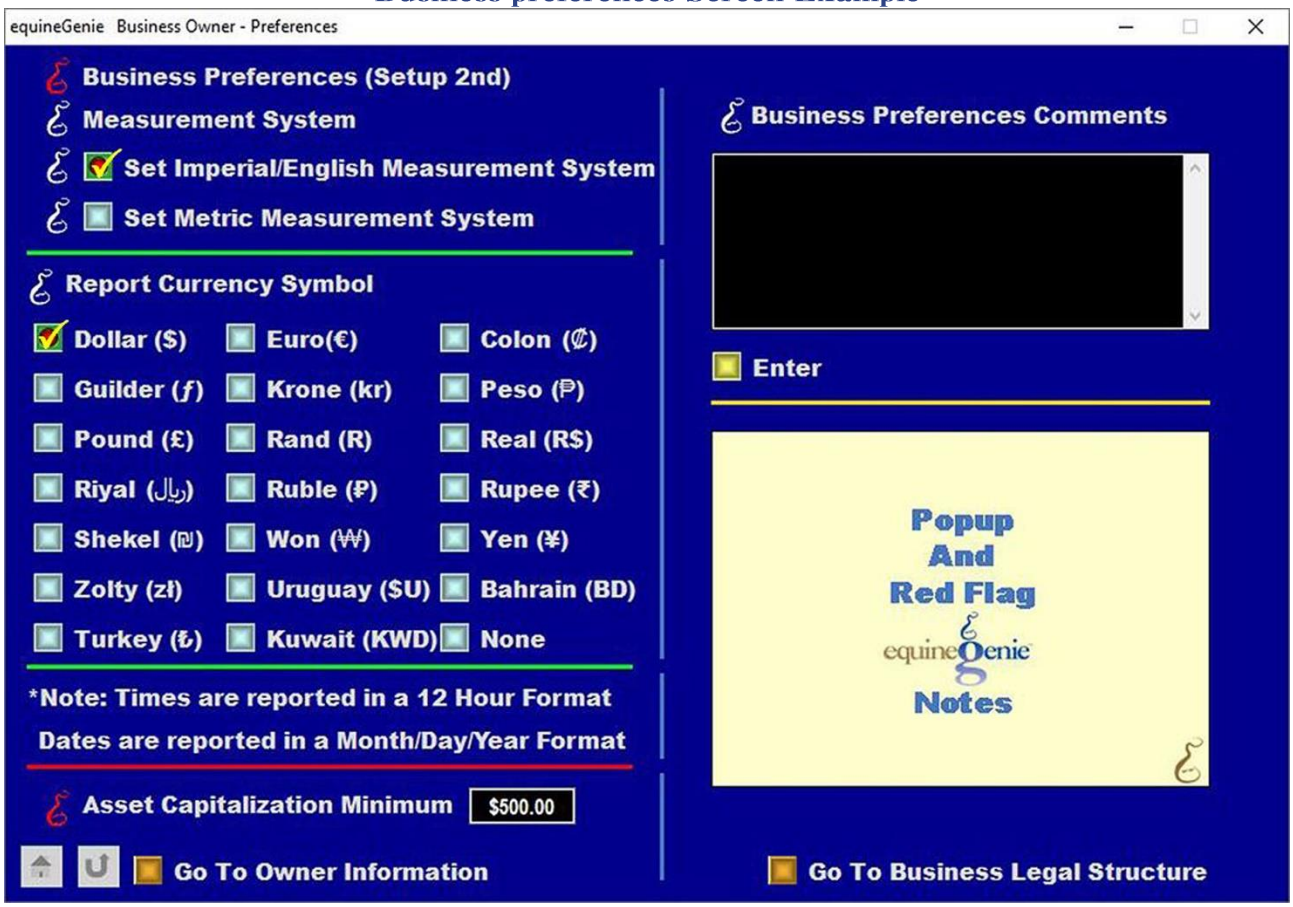
Before an inventory count can be taken there are one time setup prerequisites and an initial purchase of the inventoried items that need to be satisfied. equineGenie manages horse businesses all over the world and supports both the English and Metric measurement system and multiple country currencies.

Business Preferences

The fist prerequisite is to establish the business's measure system and currency. In equineGenie a business's measurement system and currency is identified on the *Business Owners - Preference* screen.

Detailed information on identifying the business's measure system and currency is available in a Genie Academy training document. The link to the training document is: **20230630123015_420554.pdf** (Business Information: Business Information – Preferences, page 6-7).

Business preferences Screen Example



Return to the Table of Content

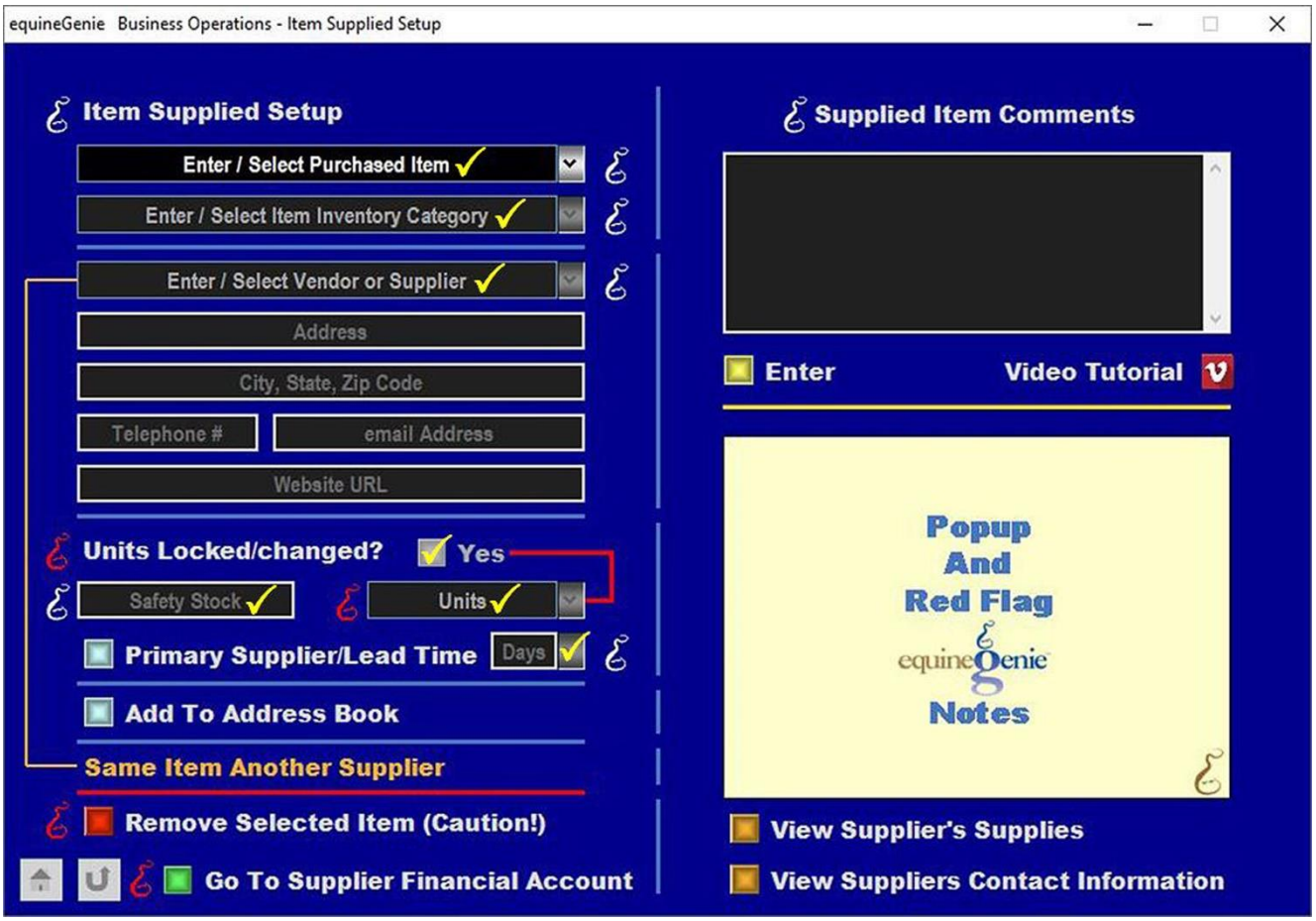
Items Supplied Setup

Next, every inventoried item needs to have its unit of measure identified before an accurate count can be taken. An item's unit of measure is identified on *the Business Operations – Item Supplied Setup* screen.

Detailed information on identifying an item's unit of measure is available in a Genie Academy training document. The link to the training document is: **20231006234514_429288.pdf** (Business Operations: Business Operations – Item Supplied Setup, page 5-8).

An item's inventory category, supplier, safety stock, unit of measure and delivery lead time can be established on the *Business Operations – Item Supplied Setup* screen when an item's unit of measure is identified and locked.

Business Operations – Item Supplied Setup Screen



An item supplied setup is only done once for each purchased and inventoried item. A change can be made to an item that has been previously set up. An item's set up makes the item and the item's supplier available on any associated equineGenie screens without having to be reentered.

Supplies By Supplier Report Example

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Make Believe Ranch

Supplies By Suppliers

Supplier	Item Supplied	Units	Category	Primary	Safety Stock	Lead Time (days)	Comments
Dr's Choice Supplements	equi-shine Pellets	ounce	Horse Supplements	1	75 ounce	7	
Mt. View Vet	Ivermectin	dose	Horse Dewormer	1	2 dose	2	
NCFS	Alfalfa	pound	Horse Forage	1	100 pound	2	
NCFS	Pine Shavings - Bale	bale	Horse Bedding	1	4 bale	2	
NCFS	Purina - Omolene 200	pound	Horse Grain	1	50 pound	2	
NCFS	Timothy Hay	pound	Horse Forage	1	300 pound	2	
Schneider	Riding Helmet	each	Tack Store	1	2 each	2	

There are many other equineGenie supplier and supplies reports available in the equineGenie business operations report section.

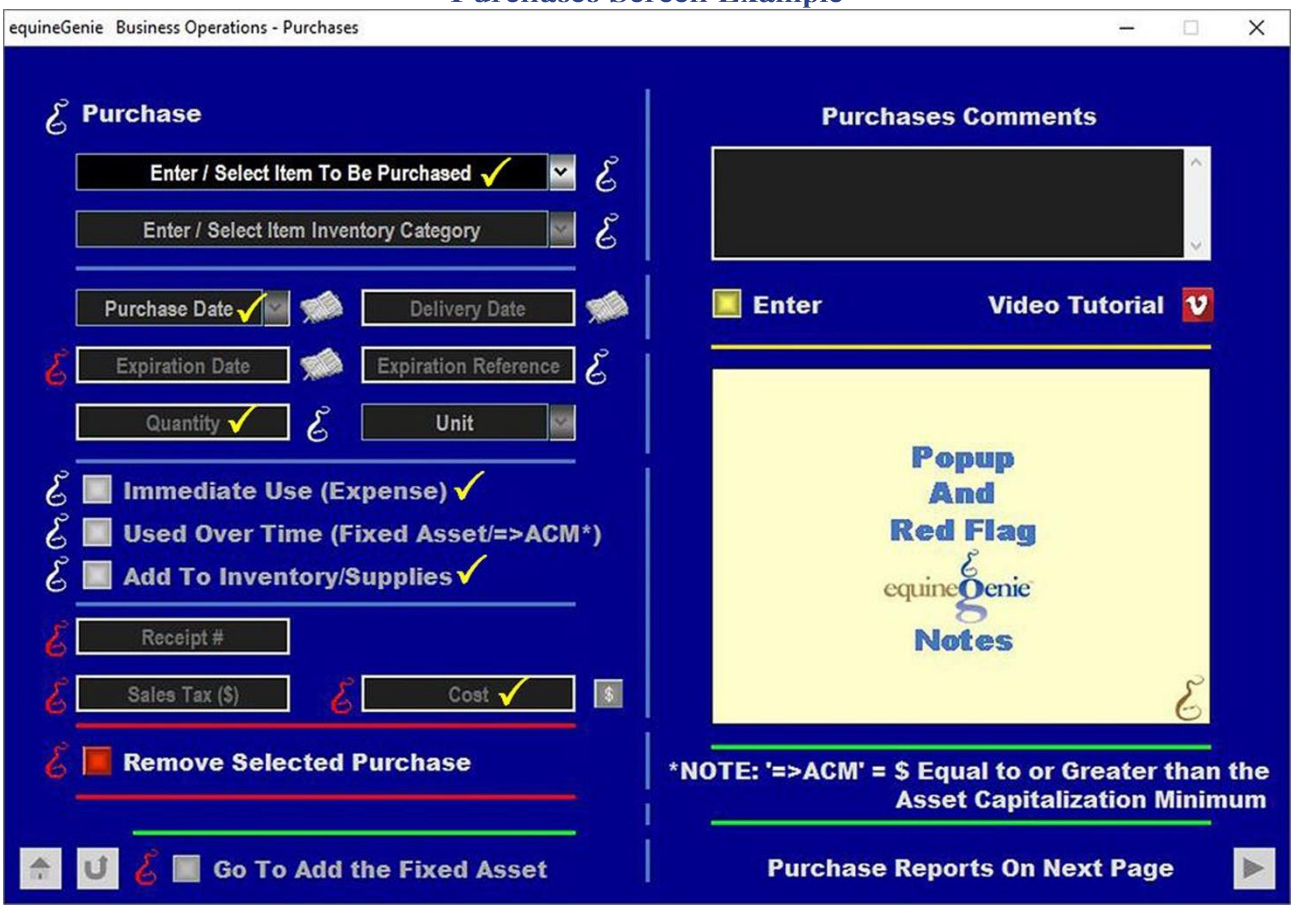
Return to the Table of Content

Purchases

Remember, inventory is not just a count it also has value and is therefore financially significant and has an impact on your available cash. To establish an item's inventoried value, the item needs to be purchased in equineGenie so its unit cost can be established before it is counted. An inventoried item's purchase date, delivery date, purchased quantity, total quantity purchased cost and unit cost are established when an item is purchased on the equineGenie *Business Operations – Purchases* screen.

Detailed information on purchasing an item is available in a Genie Academy training document. The link to the training document is: **20230630123015_420554.pdf** (Business Operations: Business Operations – Purchases, page 9-13).

Purchases Screen Example



The quantity of the selected item to be purchased needs to be consistent with the item's unit of measure identified on the '*Business Operations – Item Supplied Setup*' screen.

For Example: If you are purchasing horse forage, the unit of measure should have been identified as pounds or kilograms when the type of horse forage was setup on the '*Business Operations – Item Supplied Setup*' screen. Therefore, the quantity of horse forage being purchased needs to be in pounds or kilograms. If you are purchasing a ton of horse forage the quantity entered would be (~2,204 US pounds). equineGenie uses the total cost of the quantity purchased to calculate the item's unit cost. The unit cost of an item is used to calculate the value of the item's quantity in

inventory. An item's unit cost is also used to assign the item's expense to an activity, task or horse when it is used or consumed.

For Example: If you are purchasing grass hay, and you pay $75 for 500 pounds, equineGenie will calculate the unit cost is $0.15 for each pound. If you have 600 pounds of grass hay in inventory after the purchase is complete, equineGenie values your grass hay inventory at $90. If you feed 20 pounds of grass hay to a horse each day, equineGenie assigns $3.00 per day of grass hay expense to that horse and deducts the 20 pounds of grass hay from inventory daily.

Current Year Purchases Report Example

Make Believe Ranch

March — **Current Year Purchases** — 2024

Date	Supplier	Product	Invt	Quantity	Receipt	Tax	Cost	Comments
Mar 1	Dr's Choice Supplements	equi-shine Pellets	Yes	800.00 ounce	DRC-0345	-	101.00	
Mar 4	Schneider	Riding Helmet	Yes	2.00 each	SS-9873-2	8.12	288.02	
Mar 8	NCFS	Alfalfa	Yes	250.00 pound	NCFS-1234	-	45.00	
Mar 8	NCFS	Timothy Hay	Yes	750.00 pound	NCFS-1234	-	189.50	
Mar 8	NCFS	Purina - Omolene 200	Yes	250.00 pound	NCFS - 1234	-	109.75	
Mar 11	NCFS	Pine Shavings - Bale	Yes	5.00 bale	NCFS-1278	-	40.00	
Mar 15	Mt. View Vet	Ivermectin	Yes	5.00 dose	MTV-45789-2	-	25.75	
Mar 16	Schneider	Riding Helmet	Yes	3.00 each	SS-10297-3	12.18	432.03	
Mar 18	NCFS	Timothy Hay	Yes	750.00 pound	NCFS-1245	-	189.50	

Month Total: 1,420.55 — Month Total: 20.30

Year Total: 1,420.55 — Year Total: 20.30

There are many other equineGenie purchases reports available on page 2 of the purchases screens and in the business operations report section.

Return to the Table of Content

equineGenie Inventory Management

Remember, inventory has both a numerical count and a financial value. Inventory is not just a number; inventory is also a business asset. If a business is new and the inventory is just being set up, purchasing an item will establish the item's initial quantity and its unit cost from the item's purchased quantity and its total cost. An item's unit cost is calculated by equineGenie. equineGenie divides the total cost of the item purchased by the total quantity purchased. To establish the measurement parameters for an existing inventory, you need to establish the unit cost of each item before an items' physical count can be taken. The next purchase of an item in equineGenie will provide its unit cost.

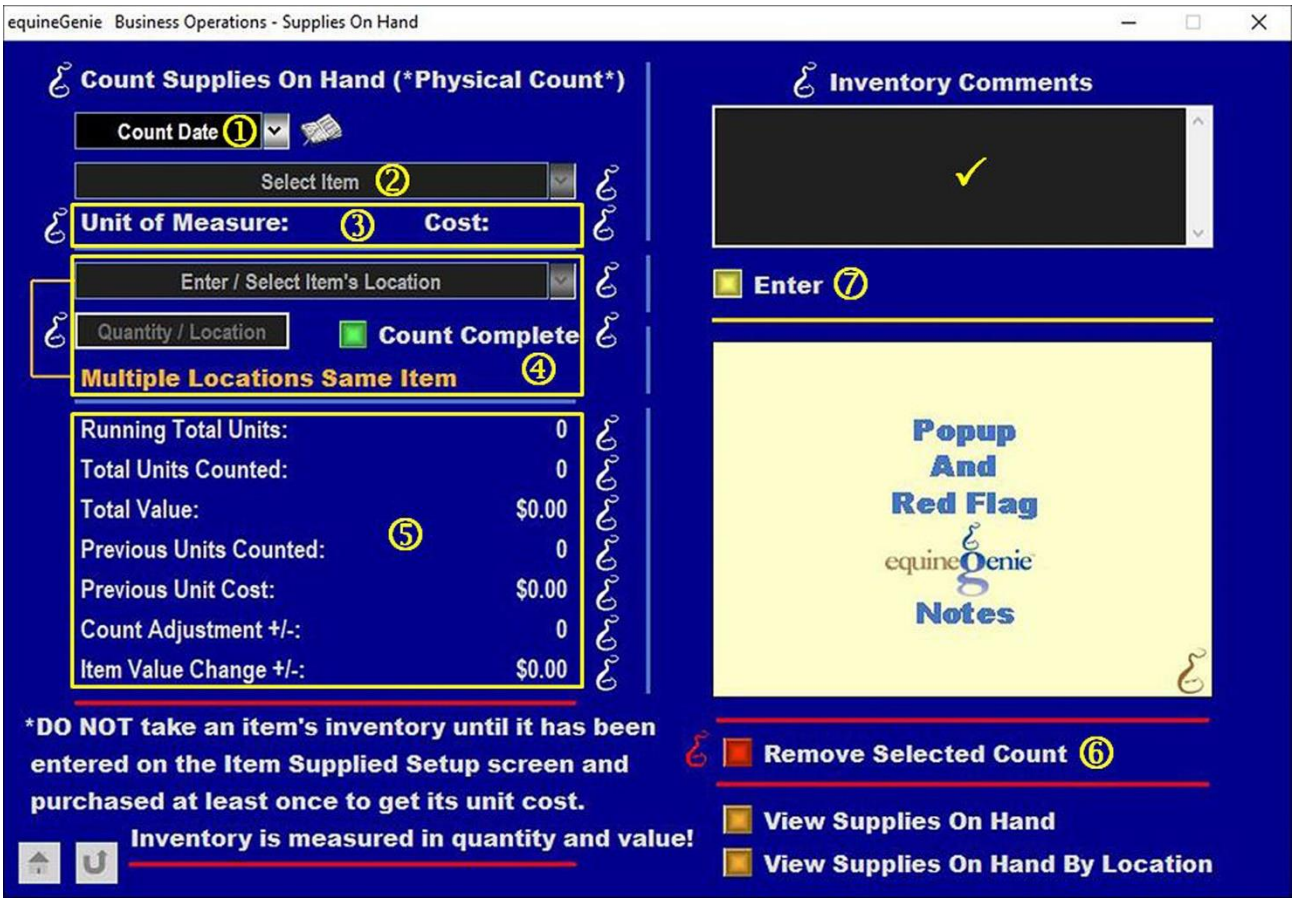
An inventory count can be done at any time. Counting inventory can be time consuming and expensive. Good inventory business practices will extend the time between taking inventory. Taking inventory every three months is probably a good idea until you have good inventory management in place. Good inventory business practice starts with business discipline. Your business management discipline is as important as your horse management discipline. Keep your purchased items up to date, execute your purchase reminders on time and enter your purchases in a timely manner.

Counting Inventory in equineGenie

An item's physical count can be taken and recorded in equineGenie using the '*Business Operations – Supplies On Hand*' screen. An item's unit of measure and its last unit cost will be displayed. You can enter an item's count, by location. equineGenie will report an item's inventory count for each location and the item's total count for all locations. equineGenie adjusts the amount of inventory on hand and recalculates its value based on an item's last unit cost. Remember, you must have previously established an item's unit cost before taking inventory.

Detailed information on counting an item in inventory is available in a Genie Academy training document. The link to the training document is: **20231007162122_429330.pdf** (Business Operations: Business Operations – Supplies On Hand, page 4-6).

Business Operations – Supplies On Hand



① **Enter the inventory date** in The *Count Date* dropdown or select the date from the calendar icon. Selection of [**New Date**] from the dropdown will display the computer's current date. The current date can be changed by moussing over the date and entering the desired date.

Note 1: *The count date can be entered by selecting the date from the calendar icon or by selecting* ***[New Date]*** *from the dropdown and entering the desired date in the date format set in your windows operating system. (mm/dd/yyyy or dd/mm/yyyy).*

② **Select the item to be inventoried** from the *Select Item* dropdown.

③ **The item's unit of measure and its last purchase unit cost** will be displayed.

④ **Enter or select the item's location** in the *Enter/Select Item's Location* dropdown.

Enter the inventoried count in the *Quantity / Location* box for each location if the item is located in multiple locations.

Select the green *Count Complete* button for the inventory count in each location.

If the item is located in multiple locations, selected **Multiple Locations Same Item** and repeat the item count for the next location until the item's count is complete for all locations.

Important: *equineGenie will keep track of the inventory count in each location and will calculate the total inventory count for the item being counted.*

⑤equineGenie will calculate and display the inventory status.

- **Running Total Units:** Displays the selected item's total quantity on hand.
- **Total Units Counted:** Displays the new quantity of the item being counted.
- **Total Value:** Displays the monetary value of the selected item on hand.
- **Previous Units Counted:** Displays the previous count of the selected item before the new count.
- **Previous Units Cost:** Displays the selected item's cost when the previous count was taken.
- **Count Adjustment +/-:** Displays the overage or shrinkage since the last item's count.
- **Item Value Change +/-:** Displays the greater than (>) or less than (<) value change since the last item's count.

⑥ An inventory count taken for a selected item on a selected date can be removed. The complete count information needs to be displayed. When the **Remove Selected Count** button is selected a **Delete Item** popup will be displayed to make sure you want to delete the count. Selecting OK will delete the receipt from equineGenie.

Important: The Delete Item popup needs to be selected twice to remove the count from the inventory and the inventory location database tables.

✓**Enter any inventory comments** in the *Inventory Comments* box before **Enter**⑦ is selected.

⑦ **Selecting Enter adds selected item's inventoried count** into equineGenie.

Note 2: There are several equineGenie inventory reports available on the *Business Operations – Supplies On Hand* screen and in the business operations report section.

Inventory On Hand Report Examples

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Inventory Ledger

Item	Category	Last Count	Last Date	Unit Cost*	Value**
Alfalfa	Horse Forage	210.00	Mar 16, 2024	0.1800	37.80
equi-shine Pellets	Horse Supplements	800.00	Mar 8, 2024	0.1262	100.96
Ivermectin	Horse Dewormer	5.00	Mar 15, 2024	5.1500	25.75
Pine Shavings - Bale	Horse Bedding	23.00	Mar 15, 2024	8.0000	184.00
Purina - Omolene 200	Horse Grain	250.00	Mar 8, 2024	0.4390	109.75
Riding Helmet	Tack Store	4.00	Mar 16, 2024	144.0100	576.04
Timothy Hay	Horse Forage	450.00	Mar 16, 2024	0.2526	113.67

*Note: Based On Last Purchase Unit Price ** Inventory Value: $ 1,147.97

Make Believe Ranch

Alfalfa - Inventory Receipt Report

Inventory Category: Horse Forage

Receipt Date	Quantity Received	Total	Receipt Comments	Inventory Comments
March 8, 2024	250.00 pound	250.00		

Quantity Received: 250.00
Quantity Consummed: 32.00
Last Physical Inventory: 210.00 Mar 16, 2024
Quantity On Hand: 210.00
*Unit Cost: $ 0.1800
Value On Hand: $ 37.80

Mar 16, 2024 - Adjustment: (8.00) pound
**Adjustment Value: $ (1.44) Shrinkage *Note: Last Purchase Unit Cost
**Note: A negative adjustment should be entered as an expense. A positive adjustment should be entered as income.

Make Believe Ranch

Timothy Hay - Inventory Receipt Report

Inventory Category: Horse Forage

Receipt Date	Quantity Received	Total	Receipt Comments	Inventory Comments
March 1, 2024	750.00 pound	750.00		

Quantity Received: 750.00
Quantity Consummed: 320.00
Last Physical Inventory: 450.00 Mar 16, 2024
Quantity On Hand: 450.00
*Unit Cost: $ 0.2526
Value On Hand: $ 113.67

Mar 16, 2024 - Adjustment: 20.00 pound
**Adjustment Value: $ 5.05 Gain *Note: Last Purchase Unit Cost
**Note: A negative adjustment should be entered as an expense. A positive adjustment should be entered as income.

Return to the Table of Content

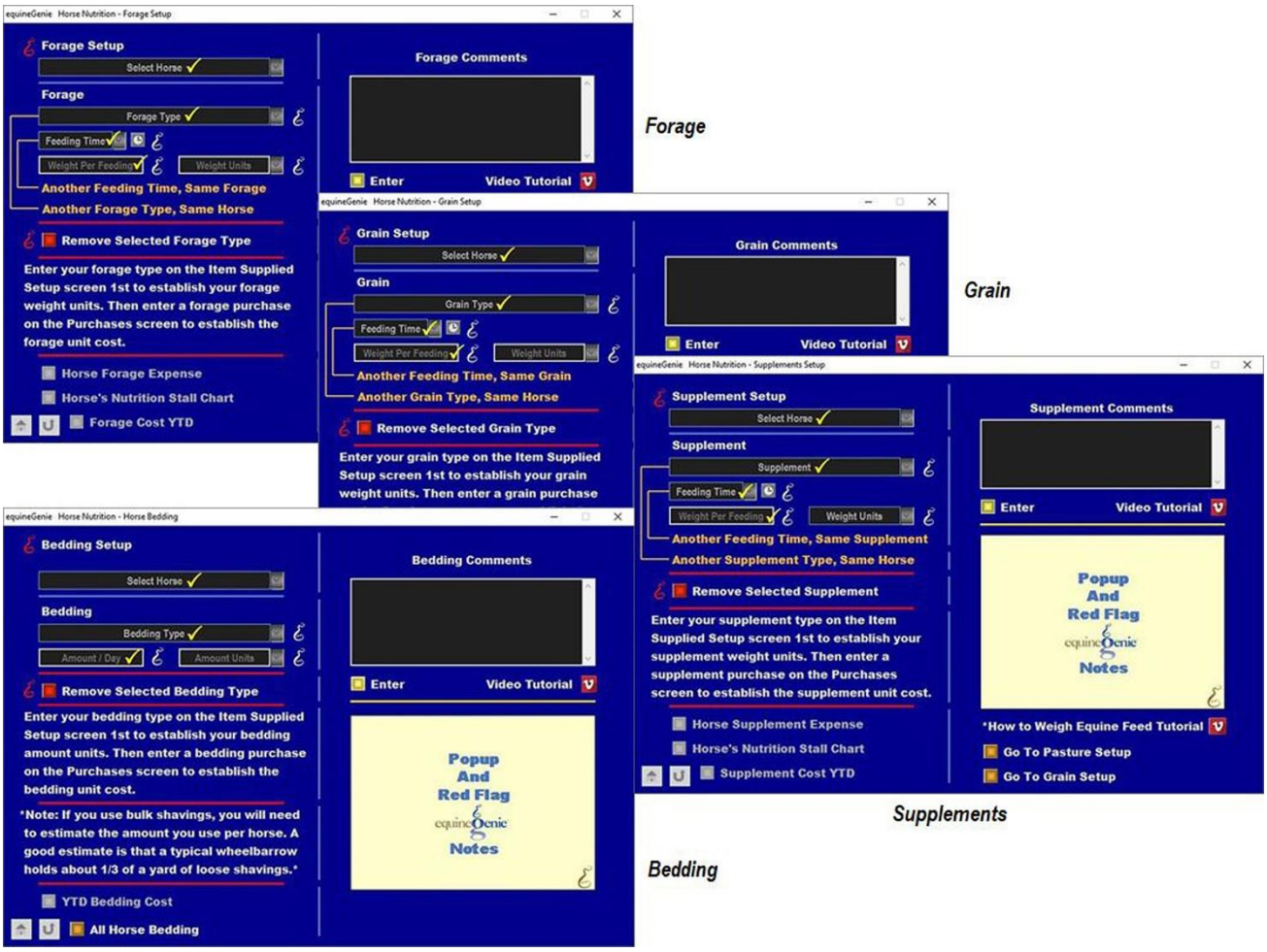
Using and Consuming Inventory in equineGenie

There are inventoried items that are set up to be used or consumed on a predetermined schedule. These items are automatically removed from inventory without any user intervention. A scheduled item's safety stock and delivery lead time are used by equineGenie in the predictive modeling and resource optimization AI algorithms to remind you when the item is below safety stock and needs to be replenished. This conserves your cash and makes sure you have what you need, when you need it, but not more than you need – '*Just In Time*' inventory management.

An example of predetermined and scheduled inventory items is your horses' nutrition and bedding. When each horse's feed, supplements and bedding amount is scheduled in equineGenie, equineGenie automatically removes the total amount of each type of feed, supplements and bedding used daily for each horse from inventory and expenses (assigned) the cost to each horse.

Detailed information on setting up a horse's nutrition and bedding is available in a Genie Academy training document: **20230614175540_419318.pdf** (Horse Nutrition: Horse Forage, Grain and Supplements, page 4-12) and (Horse Nutrition: Bedding, page 17-18).

Horse Nutrition and Bedding – Amount and Schedule Setup



Horse Stall Chart – Nutrition Quantity and Schedule Example

Stall / Nutrition Chart

Smoking Joe | Smokie

Smoking Rope x Lacie Lady

Make Believe Ranch

Owner: Jon Doe | 222.333.4444

Location: Main Barn

Daily Feed Instructions

Forage

Time	Description	Amount
6:00AM	Timothy Hay	8.00 lb
11:00AM	Timothy Hay	4.00 lb
6:00PM	Timothy Hay	8.00 lb
11:00PM	Alfalfa	2.00 lb

Grain

Time	Description	Amount
6:00AM	Purina - Omolene 200	2.00 lb
6:00PM	Purina - Omolene 200	2.00 lb

Supplements

Time	Description	Amount
6:00AM	equi-shine Pellets	4.00 oz

Daily Bedding

Pine Shavings - Bale	0.50 bale

Veterinarian *Melissa Jones - DVM, PhD*

Farrier *Nick Bradley*

Nutrition and Bedding Report Examples

Horse Forage Cost

Make Believe Ranch

Lacie Lady - Forage Expense

Alfalfa — Unit Cost: $ 0.1800

Forage	Daily Quantity	Daily Expense	Monthly Expense	Annual Expense
Alfalfa	2.00 pound	$ 0.36	$ 10.95	$ 131.40

Timothy Hay — Unit Cost: $ 0.2526

Forage	Daily Quantity	Daily Expense	Monthly Expense	Annual Expense
Timothy Hay	20.00 pound	$ 5.05	$ 153.67	$ 1,843.98

*Note: Based On Last Purchase Price and the Last Forage Setup

Horse Grain Cost

Make Believe Ranch

Lacie Lady - Grain Cost

Purina - Omolene 200 — Unit Cost: $ 0.4390

Grain	Daily Quantity	Daily Expense	Monthly Expense	Annual Expense
Purina - Omolene 200	4.00 pound	1.76	53.41	640.94

*Note: Based On Last Purchase Price and the Last Grain Setup .

Horse Bedding Cost

Make Believe Ranch

Lacie Lady - Bedding Expense

Pine Shavings - Bale — Unit Cost: $ 8.0000

Bedding	Daily Quantity	Daily Expense	Monthly Expense	Annual Expense
Pine Shavings - Bale	0.50 bale	$4.00	$121.67	$1,460.00

*Note: Based On Last Purchase Price and the Last Forage Setup

Horse Supplement Cost

Make Believe Ranch

Lacie Lady - Horse Supplement Expense

equi-shine Pellets — Unit Cost: $ 0.1262

Supplment	Daily Quantity	Daily Expense	Monthly Expense	Annual Expense
equi-shine Pellets	4.00 ounce	0.50	15.35	184.25

*Note: Based On Last Purchase Price and the Last Supplement Setup .

equineGenie uses the last purchase cost of any feed, grain, supplements and bedding to provide the business with the daily, monthly and annual cost to provide nutrition and bedding for each horse. The daily quantity and cost of a horse's nutrition and bedding is also assigned to a horse's YTD cost. Other cost to care for a horse is included in a horse's total YTD expense. The business's income that is specific to a horse is assigned to a horse's YTD income. This provides valuable financial management information on a horse's net worth to the business.

Nutrition and Bedding Cost Report Examples

Horse Forage Expense

Make Believe Ranch

Lacie Lady - Forage Expense

Alfalfa — Unit Cost: $ 0.1800

Forage	Daily Quantity	Daily Expense	Monthly Expense	Annual Expense
Alfalfa	2.00 pound	$ 0.36	$ 10.95	$ 131.40

Timothy Hay — Unit Cost: $ 0.2526

Forage	Daily Quantity	Daily Expense	Monthly Expense	Annual Expense
Timothy Hay	20.00 pound	$ 5.05	$ 153.67	$ 1,843.98

*Note: Based On Last Purchase Price and the Last Forage Setup

Horse Grain Expense

Make Believe Ranch

Lacie Lady - Grain Cost

Purina - Omolene 200 — Unit Cost: $ 0.4390

Grain	Daily Quantity	Daily Expense	Monthly Expense	Annual Expense
Purina - Omolene 200	4.00 pound	1.76	53.41	640.94

*Note: Based On Last Purchase Price and the Last Grain Setup .

Horse Supplement Expense

Make Believe Ranch

Lacie Lady - Horse Supplement Expense

equi-shine Pellets — Unit Cost: $ 0.1262

Supplment	Daily Quantity	Daily Expense	Monthly Expense	Annual Expense
equi-shine Pellets	4.00 ounce	0.50	15.35	184.25

*Note: Based On Last Purchase Price and the Last Supplement Setup .

Horse YTD Nutrition and Bedding Expense

Make Believe Ranch

Lacie Lady - Expenses YTD 2024

Supplies Used Expenses 2024

Description		Expense	Comments
Alfalfa	20.00 pound	$ 3.60	
equi-shine Pellets	40.00 ounce	$ 5.05	
Pine Shavings - Bale	5.00 bale	$ 40.00	
Purina - Omolene 200	40.00 pound	$ 17.56	
Timothy Hay	200.00 pound	$ 50.52	
		$ 116.73	

Horse Bedding Expense

Make Believe Ranch

Lacie Lady - Bedding Expense

Pine Shavings - Bale — Unit Cost: $ 8.0000

Bedding	Daily Quantity	Daily Expense	Monthly Expense	Annual Expense
Pine Shavings - Bale	0.50 bale	$4.00	$121.67	$1,460.00

*Note: Based On Last Purchase Price and the Last Forage Setup

There are many other horse nutrition and bedding reports available on the *Horse Nutrition* screens and in the *Horse Reports* section. The *Horse Reports* section includes horse financial reports.

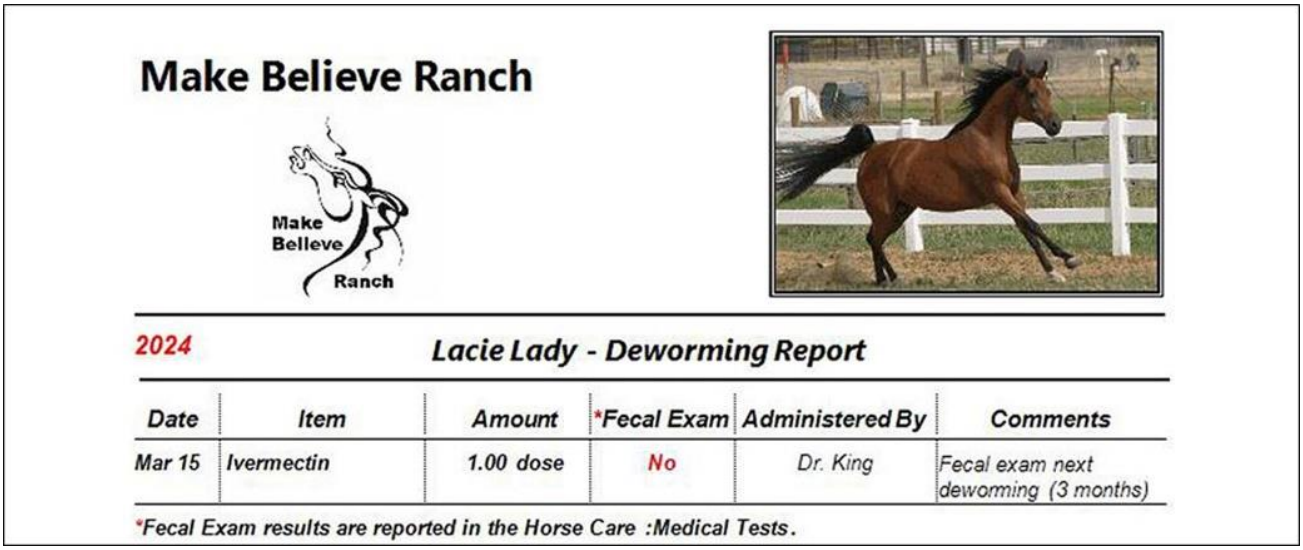
There are inventoried items that are used or consumed, but not setup on a predetermined use schedule. Those items can be easily removed from inventory when they are used or consumed. A nonscheduled item's safety stock and delivery lead time are used by equineGenie in its predictive modeling and resource optimization AI algorithms to remind you when the item is below safety stock and needs to be replenished. This also conserves your cash and makes sure you have the item you need, when you need it, but not more than you need, '*Just In Time*' inventory management.

An example of a task using inventoried items that are not automatically removed from inventory is administering a horse's preventative care. Each horse's preventative care schedule can be set up in equineGenie. equineGenie will remind you when a horse's preventative care is due. When the preventative care is administered, equineGenie does not remove any supplies used from inventory. You need to remove the supplies used by selecting the '*Supplies Used? Go To Enter Supplies*' button. Selection of the button will display the '*Supply Used*' screen where the supply can be deducted from inventory and expensed (assigned) to the horse receiving the preventative care.

Detailed information on administrating a horse's individual and herd preventative care is available in a Genie Academy training document **20230707174618_421126.pdf** (Preventative Care: page 11-35).

Horse Preventative Care – Supplies Used

Preventative Care report Example



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2024 **Lacie Lady - Deworming Report**

Date	Item	Amount	*Fecal Exam	Administered By	Comments
Mar 15	Ivermectin	1.00 dose	No	Dr. King	Fecal exam next deworming (3 months)

*Fecal Exam results are reported in the Horse Care :Medical Tests.

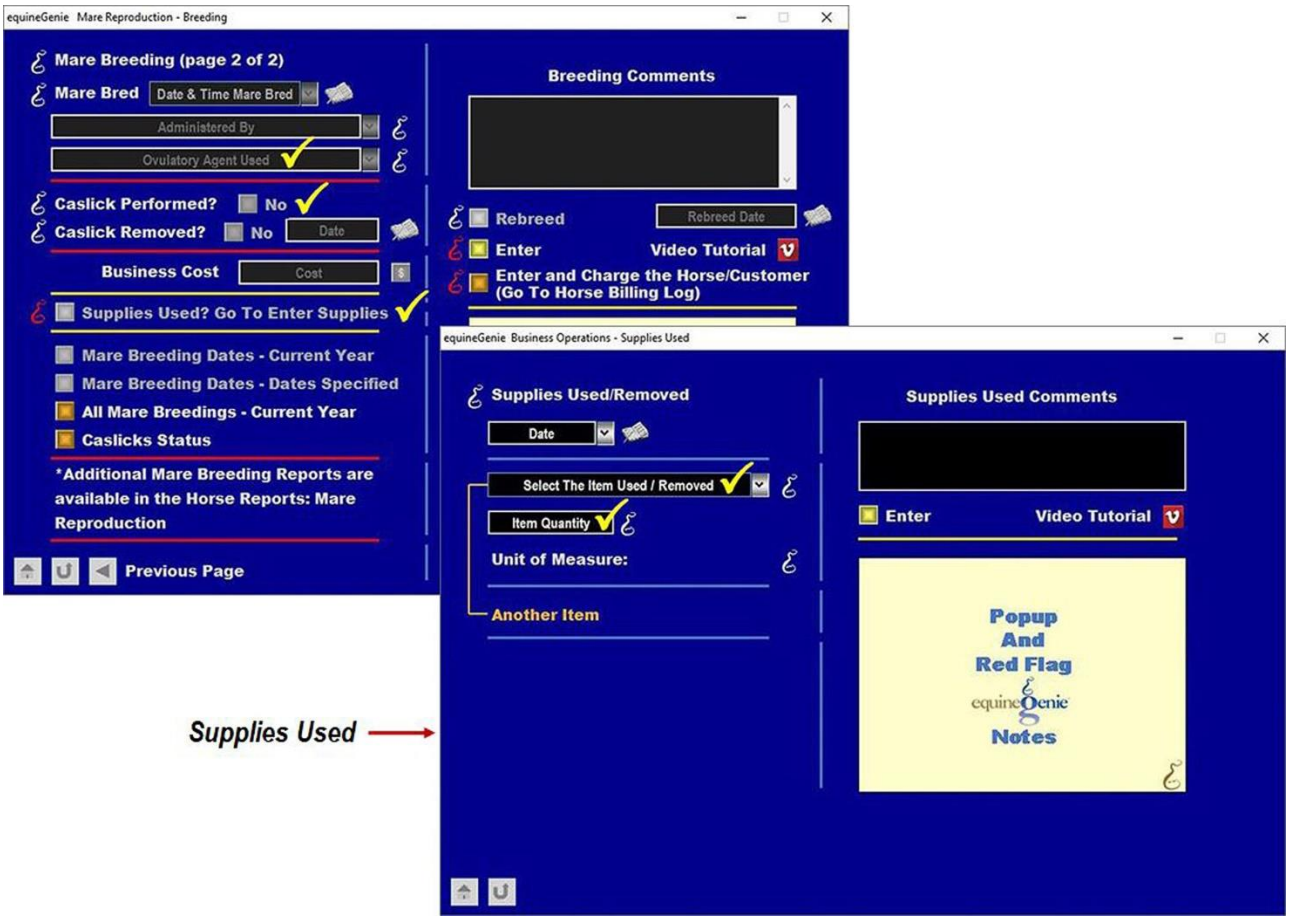
There are many other horse *Preventative Care* reports available on the *Preventative Care* screens in the *Horse Reports* section.

Another example of a task using an inventoried item that is not automatically removed from inventory is when a mare is inseminated. When a mare is inseminated, equineGenie does not remove any supplies that were used from inventory.

For example; mare insemination pipettes, an ovulatory agent, caslick material, etc. You need to remove the supplies used by selecting the '*Supplies Used? Go To Enter Supplies*' button. Selection of the button will display the '*Supply Used*' screen where the supply used can be deducted from inventory and expensed (assigned) to the mare.

Detailed information on breeding a mare is available in a Genie Academy training document **20230830195539_426057.pdf** (Mare Breeding Management, page 9-12).

Mare Reproduction – Breeding Supplies

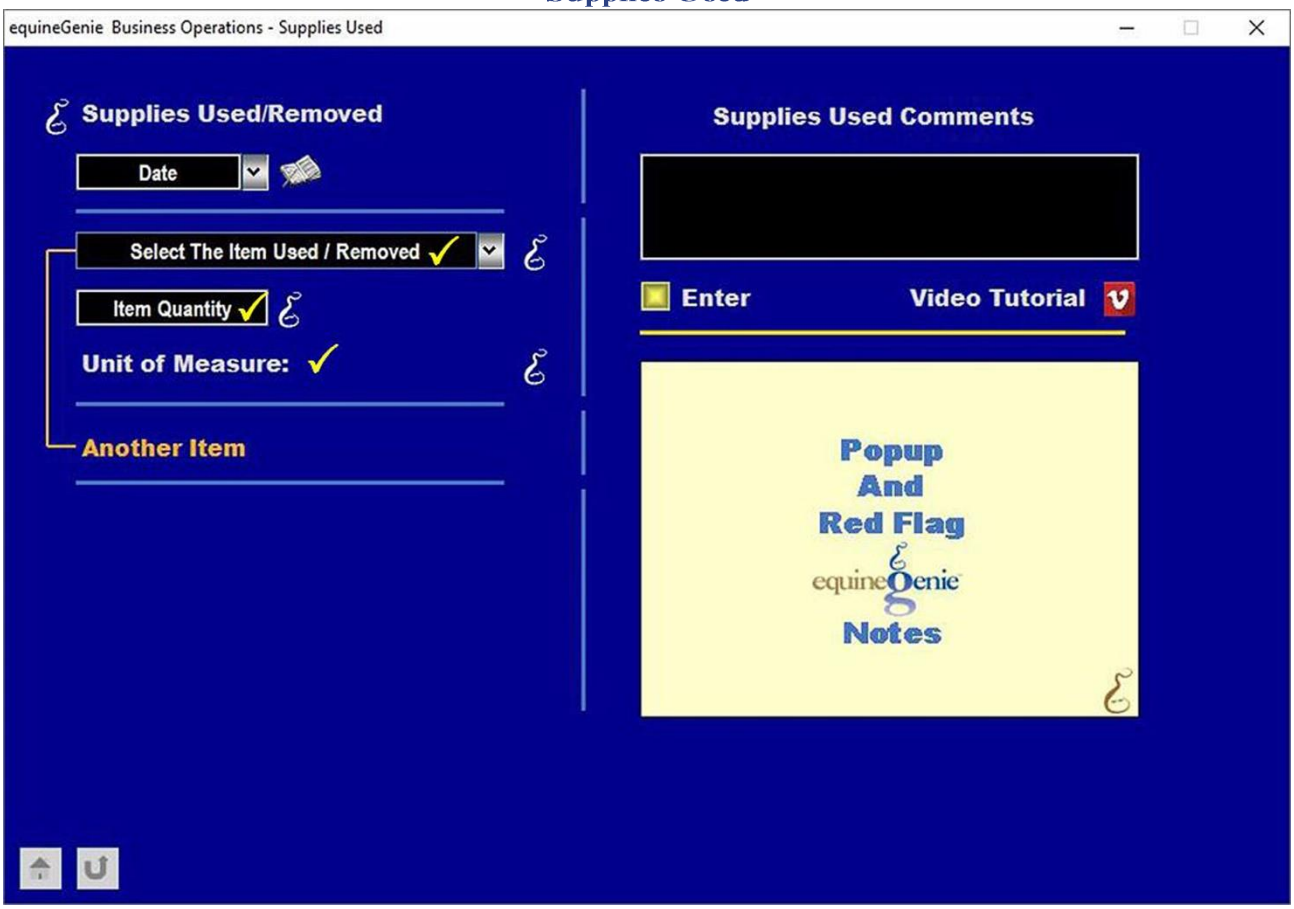


There are many other tasks and activities where the use of an inventoried item is not predetermined or scheduled. The associated screen will all have the '*Supplies Used? Go To Enter Supplies*' button that can be selected to remove any items used from inventory. Selection of the '*Supplies Used? Go To Enter Supplies*' button will display the '*Supply Used*' screen. Selecting '*Enter*' on the '*Supply Used*' screen will remove the associated item from inventory, close the screen and redisplay the previous screen.

There are also some tasks and activities where a supply is used, but the screen where the information is entered does not have a '*Supplies Used? Go To Enter Supplies*' button. If the task or activity uses an item that is in inventory, the item can be removed from inventory by selecting the '*Supply Used*' screen. The '*Supply Used*' screen is available on the business operations section, '*Business Operations – Supplies Used'*.

Detailed information on breeding a mare is available in a Genie Academy training document **20231007162122_429330.pdf** (Business Operations, page 7-8).

Supplies Used



Return to the Table of Content

Horse Tack Sale Inventory

If your horse business sells tack, equineGenie can measure, manage and transact your tack sales. equineGenie can track, measure and manage your tack inventory. A sale that is not invoiced can be transacted on the '*Customer / Clients Billing – Service/Product Receip*t' screen.

For example; if you sold a riding helmet you would transact the helmet sale and then remove the helmet from your inventory. If the riding helmet sale reduced your riding helmet inventory below your riding helmet safety stock amount, equineGenie will alert you the purchase more riding helmets.

Detailed information on transacting a receipt sale is available in a Genie Academy training document, **20230817120921_424700.pdf** (Customer Billing Management: Customer / Client – Receipt, page 33 - 35).

Sales Receipt Example

Sales Receipt

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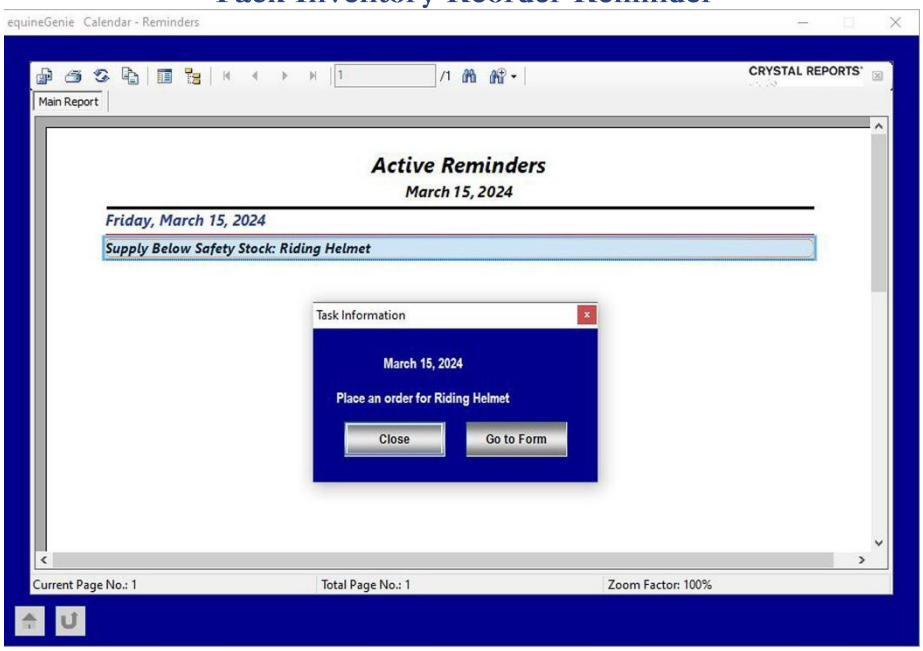
Sally Jones — *03-1523-1*

Friday, March 15, 2024

Payment Method	Transaction #
Check	5678

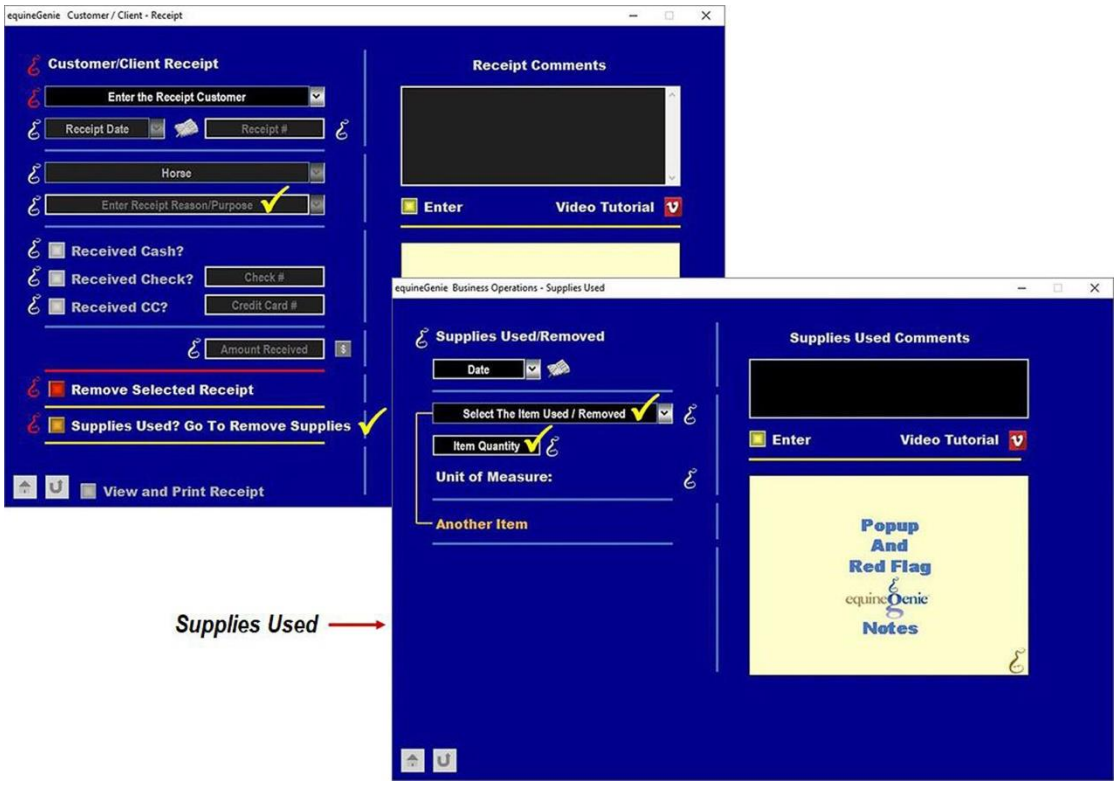
Account	Description	Amount	Comment
	Riding Helmet	$ 279.95	Potential Future Lesson Student.

Tack Inventory Reorder Reminder



Tack sales that include tack supplies in inventory are removed by selecting the '*Supplies Used? Go To Remove Supplies*' button. Selection of the button will display the '*Supply Used*' screen where the supply used can be deducted from inventory.

Horse Tack Sale – Tack Supplies



Riding Helmet Inventory Report

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Riding Helmet - Inventory Receipt Report

Inventory Category: Tack Store Merchandise

Receipt Date	Quantity Received	Total	Receipt Comments	Inventory Comments
March 6, 2024	2.00 each	2.00		
March 16, 2024	3.00 each	5.00		

Quantity Received: 5.00
Quantity Consummed: 1.00
Last Physical Inventory: 4.00 ***Mar 16, 2024***
Quantity On Hand: 4.00
****Unit Cost: $ 144.0100***
Value On Hand: $ 576.04

Mar 16, 2024 - Adjustment: ***each***

*****Adjustment Value:*** ***Gain*** ****Note: Last Purchase Unit Cost***

*****Note: A negative adjustment should be entered as an expense. A positive adjustment should be entered as income.***

Return to the Table of Content

Remember, equineGenie tracks, measures, manages, analyzes, reports, teaches and raises your horse business management knowledge.

Here's to successful inventory management and minimal cash at rest!

The Genie Team