

LG902 Inventory Control Bingo Paper Packages: Instructions

This form is used when bingo packages are constructed from bingo paper sheets and/or bingo paper sheet packets. Bingo paper sheets and bingo paper sheet packets must first be recorded on the LG900, and possibly the LG901, before being transferred to the LG902. Complete the form in ink.

BINGO PACKAGE DESCRIPTION

PERPETUAL INVENTORY INFORMATION

Control number for the packages

Assign a control number to the bingo packages accounted for by this form.

NOTE: The control number must not be reused while in current inventory on another LG900, LG901, or LG902 inventory form.

Control number

Enter the control number for each sheet or packet included in this package. This control number must be the control number assigned on the LG900, or the new control number from the LG901.

NOTE: No more than one control number per type of paper used in constructing a package is allowed on this form. If a case of paper used in the construction of the package is exhausted, a new LG902 must be started.

Quantity

Enter the number of sheets and/or packets by type used in the construction of the package. Use a separate line for each type of paper used in the package.

Description

Enter a brief description of each type of sheet or packet included in this package (break-opens, single sheets, ON'S, UP'S, color).

Selling Price

Enter the selling price for each sheet or packet. This is the amount from line 4 of the LG900.

Invoiced cost per sheet, packet, or package

Enter the amount your organization paid for each sheet or packet, not including sales tax or freight. This is the amount from line 3 of the LG900.

Totals

Total the "Selling price" and "Invoiced cost per sheet, packet, or package" columns. The total of the "Selling price" column is the price at which the package must be sold.

- Total "Selling price" is used when completing the LG904, column 6.
- Total "Invoice cost per sheet, packet, or package" is used when completing the LG903, column 7.

Attach additional sheets as necessary.

Column 1

Enter the date of the transaction. This includes the dates received, leaving inventory, returning to inventory, adjustments made due to physical inventory count, or returning paper sheets and/or packages to the LG900 or LG901.

Column 2

The person handling the inventory must enter their initials in ink.

Column 3

The first entry will be 0. Subsequent entries are from column 7.

Column 4

Enter the number of packages removed from inventory for a bingo occasion.

Paper will be used from this form for:

- LG904 Admission Sales
- LG906 Floor Sales

Column 5

The first entry for this column will be the number of packages initially constructed.

Count the number of packages returned or added to inventory and enter the amount in column 5.

Column 6

Column 4 minus column 5 is the number of packages sold. If packages were transferred, enter 0.

Column 7

The first entry for this column will be the number of packages initially constructed.

Column 3 minus column 4 plus column 5 equals column 7. Transfer the amount in column 7 to column 3 on the next line for the next starting balance.

Column 8

Use this column to identify how paper was used, such as transferred, floor sales, admission sales, etc., and to identify any adjustments made due to a variance in physical inventory count from