



VALIDATE INVOICE PRICE VARIANCES

INV

QUICK REFERENCE GUIDE INV-30

Purpose

The purpose of this Quick Reference Guide (QRG) is to provide a step-by-step explanation on how to Validate Invoice Price Variances in the North Carolina Financial System (NCFS).

Introduction and Overview

This QRG covers the explanation on how to validate invoice price variance that arise when the invoice item cost varies from the current average cost in the inventory organization.

Validate Invoice Price Variances

To validate invoice price variances in NCFS, please follow the steps below:

1. Log in to the NCFS portal with your credentials to access the system.
2. On the **Home** page, under the **Supply Chain Execution** tab, click the **Cost Accounting** app.



- On the **Cost Accounting** page, click the **Tasks** [☰] icon. Under the **Item Costs** section, click **Review Item Costs**.

The screenshot shows the 'Cost Accounting' interface. On the left, there are three summary cards: 'Margin' (Days), 'Purchase Price Variance' (Last 7 Days), and 'Order Costs' (Days). The 'Purchase Price Variance' card displays a lightning bolt icon and the text 'No data available'. The 'Order Costs' card shows three values: '\$0', '0%', and '\$0', corresponding to 'Cap Amount', 'Scrap Percentage', and 'Total Variance'. On the right, a sidebar menu lists various tasks. Under the 'Item Costs' section, 'Review Item Costs' is highlighted with a red box. Other tasks include 'Manage Resource Rates', 'Manage Overhead Rates', 'View Rolled-up Costs', 'View Scenario Exceptions', 'Compare Standard Costs', 'Analyze Standard Purchase Cost Variances', 'Manage Accounting Overhead Rules', 'Manage Cost Adjustment', 'Create Cost Accounting Distributions', 'Manage Cost Accounting Periods', 'Review and Approve Item Cost Profiles', and 'Review Cost Accounting Processes'.

- On the **Review Item Costs** page, enter the required details in at least one field marked with **[**]** in the **Search Criteria** section and click the **Search** button.

The screenshot shows the 'Review Item Costs' search criteria form. The form is titled 'Review Item Costs' and has a 'Done' button in the top right. Below the title, there are tabs for 'Advanced', 'Saved Search', and 'All Item Costs'. The search criteria section is highlighted with a red box and contains the following fields:

- ** Cost Organization**: Equals [dropdown]
- ** Cost Book**: Equals [dropdown] DPI - Accrual Cost Book [dropdown]
- ** Item**: Equals [dropdown] 9780076714261 [text input]
- Cost Method**: Equals [dropdown]
- Valuation Unit**: Equals [dropdown]
- Effective Cost Date**: On or before [dropdown] 6/7/23 3:37 PM [calendar icon]

At the bottom right of the search criteria section, there are buttons for 'Search', 'Reset', and 'Save...'. A note at the top right of the search criteria section states '** At least one is required'.

- Review **Required Item Costs** details. Click the **Review Unit Cost** button for the selected **Item Costs**.

Overview [Review Item Costs](#) x

Review Item Costs ? Done

Search Advanced Saved Search All Item Costs v

** At least one is required

**** Cost Organization** Equals v Cost Method Equals v
**** Cost Book** Equals v DPI - Accrual Cost Book Valuation Unit Equals v
**** Item** Equals v 9780076714261 Effective Cost Date On or before v 6/7/23 3:21 PM

Search Reset Save...

Search Results

View v Format v Freeze Detach Wrap Review Unit Cost Review Transaction Costs Compare (0)

Cost Organization	Cost Book	Item	Item Description	Total Unit Cost	Effective Cost Date	UOM Name	Cost Profile	Cost Method
DPI - Cost Orga...	DPI - Accrual C...	9780076714261	MCGRW-STDY...	29.60024 USD	2/16/23 8:42 AM	EACH	DPI - Asset Cost Profile	Perpetual average

Columns Hidden 4 Columns Frozen 11

- On the **Review Perpetual Average Cost** page, click the **Review Transaction Costs** button.

Overview [Review Item Costs](#) x

Review Perpetual Average Cost ? Done

Currency = USD

Cost Organization DPI - Cost Organization **Valuation Unit** DPICO-08BOOKS
Cost Book DPI - Accrual Cost Book **Effective Cost Date** 2/16/23 8:42 AM
Item 9780076714261 **Total Unit Cost** 29.60024 USD
Valuation Structure Code NC Inventory Asset **UOM Name** EACH

Cost Details View By All cost elements v

View v Detach Review Transaction Costs Review Transaction Costs

Cost Elements	Unit Cost	Currency
Material	29.60024	USD
Total Cost	29.60024	



- Select the *Time Frame* drop-down choice list and then click the **arrow** [] icon. In this example, we choose **Last 1 year**.

Review Transaction Costs ? Done

Currency = USD

Cost Organization: DPI - Cost Organization
 Cost Book: DPI - Accrual Cost Book
 Item: 9780076714261
 Valuation Structure Code: NC Inventory Asset

Valuation Unit: DPICO-08BOOKS
 Cost Method: Perpetual average
 UOM Name: EACH

Cost Details

View ▼ Format ▼ Freeze Detach Wrap Compare (0)

Time Frame: Last 1 year ▼ Days: 

Cost Element	Unit cost	Compare	Source	Document Number	Reference Type	Reference Number	Tra
▶ 2/1/23 10:42 AM	23.22164	<input type="checkbox"/>	Purchase Order Receipt	12	PO	08P0000013	2/1
▶ 1/24/23 9:17 PM	21.74889	<input type="checkbox"/>	Purchase Order Receipt	5	PO	08P0000013	1/2
▶ 1/18/23 7:48 AM	20.00000	<input type="checkbox"/>	Acquisition Cost Adjustment	2	PO	08P0000023	1/1
▶ 1/18/23 7:48 AM	10.00000	<input type="checkbox"/>	Purchase Order Receipt	2	PO	08P0000023	1/1

- Review the **Cost Element**, **Unit cost**, **Source**, **Document Number**, **Reference Type**, and **Reference Number**.

Review Transaction Costs ? Done

Currency = USD

Cost Organization: DPI - Cost Organization
 Cost Book: DPI - Accrual Cost Book
 Item: 9780076714261
 Valuation Structure Code: NC Inventory Asset

Valuation Unit: DPICO-08BOOKS
 Cost Method: Perpetual average
 UOM Name: EACH

Cost Details

View ▼ Format ▼ Freeze Detach Wrap Compare (0)

Time Frame: Last 1 year ▼ Days: 

Cost Element	Unit cost	Compare	Source	Document Number	Reference Type	Reference Number	Tra
▶ 2/1/23 10:42 AM	23.22164	<input type="checkbox"/>	Purchase Order Receipt	12	PO	08P0000013	2/1
▶ 1/24/23 9:17 PM	21.74889	<input type="checkbox"/>	Purchase Order Receipt	5	PO	08P0000013	1/2
▶ 1/18/23 7:48 AM	20.00000	<input type="checkbox"/>	Acquisition Cost Adjustment	2	PO	08P0000023	1/1
▶ 1/18/23 7:48 AM	10.00000	<input type="checkbox"/>	Purchase Order Receipt	2	PO	08P0000023	1/1



9. Click the **Done** button.

Review Transaction Costs Done

Currency = USD

Cost Organization: DPI - Cost Organization Valuation Unit: DPICO-08BOOKS

Cost Book: DPI - Accrual Cost Book Cost Method: Perpetual average

Item: 9780076714261 UOM Name: EACH

Valuation Structure Code: NC Inventory Asset

Cost Details

View ▾ Format ▾ Freeze Detach Wrap Compare (0)

Time Frame: Last 1 year ▾ Days: ➔

Cost Element	Unit cost	Compare	Source	Document Number	Reference Type	Reference Number	Tr
▶ 2/1/23 10:42 AM	23.22164	<input type="checkbox"/>	Purchase Order Receipt	12	PO	08P0000013	2/1
▶ 1/24/23 9:17 PM	21.74889	<input type="checkbox"/>	Purchase Order Receipt	5	PO	08P0000013	1/2
▶ 1/18/23 7:48 AM	20.00000	<input type="checkbox"/>	Acquisition Cost Adjustment	2	PO	08P0000023	1/1
▶ 1/18/23 7:48 AM	10.00000	<input type="checkbox"/>	Purchase Order Receipt	2	PO	08P0000023	1/1

Wrap-Up

Validate invoice price variance for items where item average cost is different from invoice price using the steps above in NCFS.

Additional Resources

Virtual Instructor-Led Training (vILT)

- INV 102: Inventory Cost Accounting (ILT)

