

Procedures for Concession Sales Management

- Establish itemized list of items for sale
- Establish a cost for said items. (*Remember, when running a concession stand, there will be cost associated with non-sale items such as napkins, condiments, equipment, etc. Take these items into account when establishing pricing structures and calculating potential profitability.*)
- Establish inventory control of items.
 - Establish beginning inventories and count ending inventories. The difference in these two should result in *net consumption*.
 - Establish beginning cash and ending cash. The difference in these two should result in *net cash*.
 - Taken the net consumption multiplied by the sale price of each item should result in the net cash. This is an excellent check and balance method.
- If cash is used from the concession box for payment of umpires, etc, provide documentation complete with signatures of the approved payer and the recipient along with description of the services that were performed. (I suggest a pay form.) Follow up with journal entries for accounting accuracy.
- **ALL INCOME AND EXPENSE SHOULD BE TRACKED SIMILAR TO COST AND INCOME ACCOUNTS ON YOUR FINANCIAL STATEMENTS.**