

BANK RECONCILIATION



The Bank Reconciliation component provides full reconciliation from bank to register and register to General Ledger for each checking account in the AccuFund Accounting Suite.

Bank Reconciliation combines accounts payable checks, payroll checks and cash deposits in a single simple-to-use system. It includes adjustments and account transfers to maintain complete history and reconciliation of all items.

OVERVIEW

The Bank Reconciliation component tracks all transactions in each checking account. These transactions include accounts payable checks, payroll checks, void checks and adjustments entered through the register or through Bank Reconciliation.

- The reconciliation does not need to be completed within a specific time period.
- Press the OK button and save your work. This allows you to go out and make adjustments or perform other tasks, and to come back later to complete the process.
- After the reconciliation balances press the 'Done' button and complete the reconciliation. The services charges and interest earned are posted to the General Ledger.

Update bank reconciliation [FNB - Operating]

Closing balance from previous statement: Date 11/30/2017 246,888.25

Activity	Date	Reference	Description	Payment or Debit	Lookup	Vendor
✓	6/16/2016	0000187	Invoices 1028, 1028, 1303	2,290.72	ADV001	Advantage Laser I
✓	6/16/2016	0000188	November Monthly Rent	884.00	Realty	Realty Associates
✓	7/31/2016	0000183	Great software	1,000.00	ACC001	AccuFund, Inc.
✓	7/31/2016	0000184	office supplies	384.00	OMAX	Office Max
✓	7/31/2016	0000185	electricity	729.60	PSC001	Public Service of C
✓	7/31/2016	0000186	Invoices 321, Nov	1,616.00	Realty	Realty Associates
✓	3/15/2017	0000170	printer paper	15.00	100	Walrus, William T.
✓	12/10/2017	0000189	Invoices 1033, 1033	512.00	MID001	Midwest Lab Supp
✓	12/10/2017	0000190	Invoices 1038, 1038	920.00	OMAX	Office Max
✓	12/10/2017	0000191	phone	380.00	USW001	U.S. West

The Bank Reconciliation module gives you the status of each reconciliation at a glance and user convenient "Tabs" to separate checks, deposits and adjustments.

The status of any bank account may be viewed through the register screen. All information about a checking account is shown on this screen.

- Press the Bank Reconciliation icon and a window is displayed in which the checks, deposits and cash adjustments may be individually marked.
- As each item is marked the balance for that transaction type is updated and should agree with your bank summary when completed.
- Service charges and interest earned may be entered here.

Report Reconciliation

- Include marked deposits
- Include marked checks
- Include marked adjustments
- Include marked voids
- Include unmarked deposits
- Include unmarked checks
- Include unmarked adjustments
- Include unmarked voids
- Limit unmarked activity

Only unmarked activity through: 12/31/2017

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Preview report before sending to printer

OK Cancel

The report selection screen lets the user select exactly which part of the reconciliation to include on the report and provides a cut-off for unreconciled checks, providing an easier reconciliation with GL.

FEATURES

Popular features of the Bank Reconciliation component include:

- You can mark a numerical range of checks to simplify the reconciliation of a large group of checks.
- Cleared checks can be imported from your bank.
- Adjustments are used to handle transfers between checking accounts and bank adjustments such as clearing checks for the wrong amount.
- The Reconciliation report gives you the option of printing cleared, un-cleared or both types of transactions, and provides a reconciliation to your General Ledger cash account.
- Prior reconciliations can be kept indefinitely for review and reporting.

AccuFund Sample Reconciliation - FNB - Operating				
Run: 2/27/2018 @ 9:50 AM		Page: 1		
Closing Balance from Previous Statement.....	1/01/2017		45,000.00	
2 Deposits and Other Additions Totaling.....			33,860.00	
8 Checks and Other Withdrawals Totaling.....			4,812.00	
2 Adjustments Totaling.....			8,941.81	
0 Voids Totaling.....			0.00	
Service Charge.....			0.00	
Interest Earned.....			0.00	
Closing Balance for this Statement.....	1/31/2017		82,989.81	
Difference.....			0.00	
Cash Balance from General Ledger.....	1/31/2017		82,989.81	
Open Activity from Bank Register.....			0.00	
Adjustment for Service Charges and Interest.....			0.00	
General Ledger Reconciliation to Statement.....			82,989.81	
Date	Reference	Deposit Description	Amount	
✓ 1/01/2017	0000010	Deposit	1,125.00	
✓ 1/31/2017	0000011	Deposit	32,735.00	
		Total Deposits:	33,860.00	
Date	Check	To	Check Description	Amount
✓ 1/30/2017	0000126	[1T] 1Time	Miscellaneous Supplies	123.00
✓ 1/30/2017	0000127	[ACC001] AccuFund, Inc.	software	780.00
✓ 1/30/2017	0000128	[ADV001] Advantage Laser Products	paper	460.00
✓ 1/30/2017	0000129	[CCD001] Colorado Custom Decks	Furniture	650.00
✓ 1/30/2017	0000130	[MID001] Mideast Lab Supply	Invoices 403, 410	638.00
✓ 1/30/2017	0000131	[OMAX] Office Max	office supplies	489.00
✓ 1/30/2017	0000132	[PSC001] Public Service of Colorado	electricity	684.00
✓ 1/30/2017	0000133	[USW001] U.S. West	Invoices 405, 406	990.00
		Total Checks:	4,812.00	

COMPONENT INTEGRATION, AVAILABILITY & REPORTING

The Bank Reconciliation component integrates with the following AccuFund components:

- General Ledger— all interest and services are automatically posted to the General Ledger by the Bank Reconciliation component.

The Bank Reconciliation component is only available in the AccuFund Accounting Suite.

The Bank Reconciliation component includes a predefined reconciliation report with sections for each aspect of the reconciliation.