

Keeping an accurate tab on your cash flow is an important part of your business. AccountMate's Bank Reconciliation (BR) module provides a convenient way of managing this process.

With this module you can record miscellaneous disbursements, receipts and bank transfers not recorded in other AccountMate modules; monitor which transactions have cleared your banks; and reconcile your bank accounts with pinpoint accuracy. You can also set up and amend bank account records and specify the currency in which transactions will be recorded for each bank account. You can view your current bank account balance, the last reconciled bank statement balance and the total amount of un-reconciled bank transactions.

This keeps you well informed of your company's real-time cash position.

AccountMate 10 for LAN Bank Reconciliation Module

Manage Bank Accounts

Set up an unlimited number of bank accounts and indicate which currency is used for each. Users can also designate the starting check, electronic payment, and deposit numbers for each account, set each account's maximum check amount, and specify which bank accounts will be used in Payroll (PR), Accounts Payable (AP) and Accounts Receivable (AR)/Sales Order (SO) transactions. You can also assign an inactive status to a bank account record to restrict use of dormant bank accounts in any transactions. Users can also set up each bank account's beginning statement balance, making it easier to record bank account balances before the BR module is first put into use.

Field	Value
Bank #	BOFA
Bank Name	Bank of America
Account Description	Checking Account
Account #	03259-975540
Bank Routing #	869403859
Account ID	110100-000-00
Currency Code	USD - Dollars
Use in Accounts Payable	<input checked="" type="checkbox"/>
Use in Payroll	<input type="checkbox"/>
Use in Sales Order / Accounts Receivable	<input checked="" type="checkbox"/>
Combine E-payments for Bank Reconciliation	<input checked="" type="checkbox"/>
Use System-Generated Deposit #	<input checked="" type="checkbox"/>
Next Deposit #	100017
All Checks Use Same Starting Check #	<input type="checkbox"/>
Next Computer Check #	52385
Next Handwritten Check #	94231
Maximum Amount Allowed - Computer Check	50,000.00
Maximum Amount Allowed - Handwritten Check	10,000.00
Previous Statement Date	01/31/13
Previous Statement Balance	2,293,621.01
Unreconciled Amount	-25,824.25
Current Balance	2,267,796.76

Bank Account Maintenance - Information Tab

Maintain Bank Routing Numbers and Branch Information

Users can enter the electronic bank routing number for each bank account. This information, along with other bank account details, is used by the Electronic Funds Transfer Agency (EFTA) to process transactions for the bank account. Users can also enter the branch number, routing number and address for the branch where the account is maintained. This information is used when printing checks or generating ACH (Automated Clearing House) files from the integrated Accounts Payable, Accounts Receivable, and Payroll modules.

Easy View of Real Time Cash Position

AccountMate displays the current book balance for each bank account. It also shows the total un-reconciled amount with a drill-down that displays the details of un-reconciled transactions grouped into debits and credits for more convenience. These added features give users a better grasp of the company's real time cash position to help them more effectively manage the company's financial resources.

User Defined Transaction Codes

Users have the flexibility to set up transaction codes in order to classify transactions by type. Since both the transaction code and its description are user-assigned, this makes it easier to identify the nature of the transaction entered (e.g. differentiate between charges for returned

checks and monthly service fees) and its effect on the bank account balance. Users can also specify whether a check or deposit number must be supplied for each transaction that is assigned a specific transaction code.

Currency Codes

Currency codes can be set up for each currency in which the company conducts its business. These codes can be assigned to bank account, vendor and customer records to ensure that transactions are recorded in the correct currency. Exchange rates can be updated at any time and can be overwritten for most transactions.

Easy Bank Account Reconciliation

Enter summary information from a bank statement such as the ending balance and the total amount of checks/other disbursements and deposits/other receipts. Users can easily match bank statement data with the detailed information in AccountMate using the various transaction filters that are provided in the selection criteria. For example, you can set AccountMate to display check transactions only to reconcile them with the checks that are listed on the bank statement. To reconcile transactions, simply mark the checkbox for the AccountMate checks, other disbursements, deposits and other receipts that appear on the bank statement. Electronic payments processed in the same batch in either the Payroll or Accounts Payable module can be listed as one transaction to further simplify reconciliation.

The BR module integrates seamlessly with other AccountMate modules so that all transactions affecting the bank balance can be reconciled using just one function.

Record Receipts, Disbursements and Bank Transfers

Users can record deposits and other receipts (i.e. bank interest) or checks and other disbursements (i.e. NSF charges) not recorded in other modules. They can also record transfers between two bank accounts having the same currency (i.e. bank transfer to a Payroll account) or transfer funds between accounts that are in different currencies.

Quickly Generate Recurring Transactions

Users can create templates for recurring disbursements, receipts and transfers that are not recorded in other modules. These templates can be set to recur at different intervals with a defined limit to the number of recurring cycles and/or a recurring end date. Users can generate several transactions for multiple periods in one setting. Use this feature to set up a recurring bank transfer to fund the PR bank account during each payroll cycle.

Support Multiple GL Distribution Accounts

Users can assign multiple General Ledger (GL) Account IDs to each transaction code and to each check/other disbursement or

deposit/other receipt transaction recorded in this module. Use this feature to allocate the receipt or disbursement among various reporting segments that benefit from the transaction. For recurring receipts or disbursements, users can pre-define the percentage distribution among the assigned GL Account IDs based on the expected allocation to be made to each affected reporting segment.

Generate Reconciled Bank Statements for Prior Statement Periods

AccountMate retains each month's bank reconciliation data. This gives users the ability to review or print reconciled bank statements for a prior statement period which can be submitted to banks, accountants, auditors and other interested parties.

Integration with General Ledger, Accounts Payable, Accounts Receivable, and Payroll Modules

- Integration with the General Ledger module enables users to easily post accounting entries for BR transactions in GL either temporarily or permanently using the Transfer Data to GL or Period-End Closing functions, respectively. Users can also specify which transactions will generate accounting entries for posting to GL.
- Integration with the Accounts Payable module allows all recorded AP checks to be available for reconciliation of the related bank account. For easy identification, transaction descriptions and references are displayed during bank reconciliation. Users can also choose whether to show during reconciliation the vendor or payee names assigned to AP checks.
- Integration with the Accounts Receivable module allows all AR bank deposits to be available during reconciliation of the designated depository account.
- Integration with the Payroll module allows all recorded PR checks to be available for reconciliation of the disbursing bank account. For easy identification, transaction descriptions and references are displayed during reconciliation. If necessary, AccountMate can be configured to hide the names of employees to whom the PR checks were issued in order to preserve anonymity.

Other Features

- Enhanced layout of the Bank Reconciliation Report groups all debit transactions and all credit transactions
- Generate separate reports for outstanding or cleared checks, other disbursements, deposits, other receipts, bank transfers and recurring transactions
- Period-end closing is independent of the bank reconciliation process
- Disbursements, receipts and bank transfers posted prior to a specific date can be purged.

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