

# BANK RECONCILIATION

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This module is used to reconcile your bank statement with transactions that have been entered through the Accounts Payable, Payroll, Accounts Receivable and Retail modules.

This module does not link to the General Ledger. Any balancing entries made to the Bank Reconciliation Program will have to be entered as journal entries in the General Ledger.

From the Accounts Payable Main Menu, select *Bank Reconciliation*.

## 11 Bank Reconciliation

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## Reconcile Bank Account

Bank Reconciliation

Bank Account: 10020- BANK OPERATING ACCT

Sort Option:  Check Date  Check Number

Select Action:  Get New Transactions  Get All Transactions  Reconcile Bank

Get New Transactions

Automatically Clear all New Transactions? (Y/N) N

AP Checks:  Current  History Cut Off Date //

PR Checks:  Current  History Cut Off Date //

AR Deposits:  Current  History Batch Range 20190101 20190131

Edit Start Cancel

### Bank Account

Enter the GL Cash Account number of the bank to be reconciled. The GL account description will display.

### Sort Option

Choose an option to sort the deposit and check data that you'll see in the next screen:

- Check Date
- Check Number

### Select Action

Choose an action for adding data to the bank reconciliation system.

### Get New Transactions

This should be the default choice every time you perform a bank reconciliation.

When you choose this option, the system gets transactions (checks and deposits) that do not already exist in the bank reconciliation system. Data is retrieved by Period Criteria (Current or Current & History), Cut-Off Date and Batch Numbers. After the data is retrieved, the Bank Reconciliation Grid will display. Run this option only once.

### Get All Transactions

Choose this option to get all transactions. The system will get all data again and display it in the grid, even if it had already been reconciled in the Bank Reconciliation before. If you run this option, you will need to Clear all checks and deposits again. This option is normally selected only if there is a problem with the current reconciliation and you need to start over from the beginning of both current month and all history months. *Please contact Petro-Data support before running this option.*

## **Reconcile Bank**

Use this option if you have already retrieved the current month deposits and checks and you saved the data and exited the Bank Reconciliation menu. You should not run the option to Get New Transactions again if all you need to do is continue marking items cleared.

## **Get New Transactions**

### **Automatically Clear All New Transactions (Y/N)**

- N The system will bring in transactions and you will mark them cleared or not. This is the recommended default.
- Y The system will automatically mark all transactions as cleared. You can remove the check-mark from these transactions that have not been cleared.

### **AP Checks**

Select either Current for the current month or Current & History for data from previously closed months. If you are reconciling your bank account every month, Current is the preferred option to select.

Enter a Check Cut-off Date. The normal option for checks would be the last day of the month you are reconciling.

### **PR Checks**

Select either Current for the current month or Current & History for data from previously closed months. If you are reconciling your bank account every month, Current is the preferred option to select.

Enter a Check Cut-off Date. The normal option for checks would be the last day of the month you are reconciling.

### **AR Deposits**

Select either Current for the current month or Current & History for data from previously closed months. If you are reconciling your bank account every month, Current is the preferred option to select.

Enter a Batch Range like 20171200 to 20171299 to get all batches for December, 2017. If you don't use a batch number scheme of YYYYMMDD, enter 0 to 99999999. This ensure that the system will bring in all batch numbers regardless of your batch numbering scheme.

### **Buttons**

- Edit Change the criteria you have entered above.
- Start The system will importing the data for bank reconciliation.
- Cancel Cancel this request and return to the Main AP Menu.

**Click the Start button.**

A Bank Reconciliation Grid will display the data according to the dates and batch numbers you entered. All deposits and checks that have not been Cleared in previous months should be displayed. On this screen, you will check-mark the items that have cleared the bank.

**Hint:** A Bank Detail Report is available in the Bank Reconciliation Menu. After importing the current month, you can print this report and use it as a worksheet to compare the data from the report to your bank statement. Using this worksheet, you can more easily mark the items Cleared in the Bank Reconciliation Grid in Petro-Data.

For this document, various fields below are highlighted to help call your attention to different functions of the Bank Reconciliation Grid. The fields will **not** display in color in Petro-Data.

Bank Balance	Open Amt	Book Balance	Chks Cleared	Deps Cleared	Bank Statmnt	Diff
24,471.66	19,977.42	44,449.08	2,885.00	19,091.66	0.00	0.00

  

Check No.~	Check Date~	Source~	Company~	Description	Amount~	Clr	Type
960321	01/04/2015		C/S	Deposit From C Store No. 1	881.72	<input type="checkbox"/>	R
190303	01/04/2015		C/S	Deposit From C Store No. 1	1251.75	<input type="checkbox"/>	R
190307	01/04/2015		C/S	Deposit From C Store No. 1	1304.06	<input type="checkbox"/>	R
190311	01/04/2015		C/S	Deposit From C Store No. 1	1334.26	<input checked="" type="checkbox"/>	R
190315	01/04/2015		C/S	Deposit From C Store No. 1	1060.20	<input type="checkbox"/>	R
190319	01/04/2015		C/S	Deposit From C Store No. 1	1319.55	<input checked="" type="checkbox"/>	R
190323	01/04/2015		C/S	Deposit From C Store No. 1	1839.62	<input type="checkbox"/>	R
50414	01/04/2015		A/R	Deposit from A/R - Batch 19981018	100.00	<input checked="" type="checkbox"/>	R
50628	01/04/2015		A/R	Deposit from A/R - Batch 19990317	100.00	<input checked="" type="checkbox"/>	R
51019	01/04/2015		A/R	Deposit from A/R - Batch 20030523	200.00	<input checked="" type="checkbox"/>	R
70822	01/04/2015		A/R	Deposit from A/R - Batch 20070822	500.00	<input type="checkbox"/>	R
0	/ /	APPCHK	UBRAND	Unbranded Oil Company	-1331.00	<input type="checkbox"/>	C
111	09/11/2014	MANCHK	BRAND	Branded Oil Company	-1000.00	<input checked="" type="checkbox"/>	C
1221	09/11/2014	APPOST	BRAND	Branded Oil Company	-100.00	<input checked="" type="checkbox"/>	C
401	01/01/2015		BRAND	Branded Oil Company	-100.00	<input type="checkbox"/>	C
12111	01/01/2015		BRAND	Branded Oil Company	-200.00	<input checked="" type="checkbox"/>	C
722	01/03/2015		BRAND	Branded Oil Company	0.00	<input type="checkbox"/>	C

**Bank Account Number**

The GL account number and description of the bank you are reconciling.

**Bank Balance**

The beginning balance is brought forward from the previous reconciliation. This balance will change as you mark items Cleared.

**Open Amount**

The total of all uncleared transactions. This amount will change as you mark items Cleared.

**Book Balance**

Bank Balance + Open Amount = Book Balance. The Book Balance only changes when new transactions are brought into the Bank reconciliation.

*\*\*This is what the GL Bank Balance will show. It is considered the Reconciled Bank Balance and should match the amount in the General Ledger.*

**Checks Cleared**

Checks are Type 'C'. As checks are cleared, this number increases. It is a reference number only. As checks are marked cleared, the Open Amount increases which decreases the bank balance.

**Deposits Cleared**

Deposits are Type 'R'. As deposits are cleared, this number increases. It is a reference number only. As deposits are marked cleared, the Open Amount decreases which increases the bank balance.

**Bank Statement**

Enter your Bank Statement balance as you begin your reconciliation. The difference between the current 'Bank Balance' and the 'Bank Statement' balance is posted to the 'Diff' column.

**Difference**

The difference between the Bank Balance and the Bank Statement is this amount. As items are cleared and the 'Bank Balance' changes, the 'Difference' changes. When it reaches 0.00 the Bank Statement balances to Petro-Data and the reconciliation is complete. All uncleared items will carry forward to the next month as open amounts.

## **View Options**

In the Bank Reconciliation Grid, you can choose to view the data in the grid in various ways.

### **Checks**

To view only the CHECKS, check this box and then click <View>. Only Type 'C' transactions will display in the view screen. The slide bar is active if it takes more than one screen to list all of the checks.

### **Deposits**

To view only the DEPOSITS, check this box and then click <View>. Only Type 'D' transactions will display in the view screen.

### **Cleared**

To view only the CLEARED items, check this box and then click <View>. Only cleared transactions will display in the view screen.

### **Not Cleared**

To view only the items that are NOT CLEARED, check this box and then click <View>. Only items that have not been cleared will display in the view screen.

### **All**

To view ALL of the transactions, click this box and then click <View>. All transactions will be available in the view screen.

## **Bank Reconciliation Grid**

If the column heading has a '~' as part of the column heading, the column can be Sorted in Ascending order by clicking on the header. Columns available for sorting include Check Number, Check Date, Source, Company and Amount.

### **Check No. ~**

This is the check number for checks and EFTs. This is receipt numbers for receipts.

### **Check Date ~**

This is check date for checks and EFTs. This is deposit date for receipts.

### **Source ~**

This is the Origin or Source module of the transaction. For example, 'EFT' or 'MANCHK' if the entry was made in the EFT program or 'DR' for Customer Drafts.

### **Company~**

This is the vendor payee for checks and EFTS. This is the Module Source for Accounts Receivable or C-Store.

### **Description~**

This is vendor name, or other description of the transaction. Examples include 'Deposit from A/R - Batch 20140423', 'Balance Forward for 10200' or 'Deposit from C Store No. 1'.

### **Amount~**

The amount of the transaction displays. This column can be sorted by amount to make finding a specific amount easier.

### **Clr**

When you click the check box, it means that the transaction has Cleared the bank. 'Chks Cleared' or 'Deps Cleared' amounts (highlighted in red above) will be updated as transactions are marked Cleared.

## **Type**

C = Check  
R = Receipt/Deposit  
B = Balance Forward Transaction  
V = Void  
D = Delete this Transaction

Transactions imported from AP, AR, C-Store have codes C or R depending if they are deposits or checks.

You can also over-ride the Type to mark a transaction Deleted or Voided. If mark an item deleted or voided, the Bank Balance and the Book Balance in the grid will be updated. To Void a transaction, click in the Type field and enter 'V'. To Delete a transaction, click in the Type field and enter 'D'.

## **Buttons**

### **View**

To change the data on the screen based on the selected 'View Options'.

### **Recalc**

Recalculate the totals at the top of the screen. The system should recalculate the balances at the top with each edit you enter to clear, void or delete a transaction. If the totals do not look correct, select this option to recalculate them.

### **Cancel**

Use Cancel to Undo all of the changes made to this report in this session. This does not remove imported transactions or transactions you added as miscellaneous items. It does 'Undo' any items you marked Cleared, Void or Deleted that you did in this session.

### **Exit/Save**

Save all changes and Exit the bank reconciliation program. A confirmation message will display to confirm the exit.



## ENTER DEPOSITS/MISC CHARGES

Manual deposits and charges are bank reconciliation entries that were not processed through the Accounts Payable or Accounts Receivable modules. Examples of these items include bank service charges, other drafts, and NSF check charges.

Transaction ID	1
Check No.	
Description	Bnk Service Fees
Date	01/31/2015
Amount	100.00
Transaction Type	C
Bank Account	73200-100
	Bank Fees

Buttons: Edit, New, Delete, Exit

### Transaction ID

- A** Add Transaction and the system will add the next available number.  
*Record not found. Do you want to add it? <Yes> <No>*  
Press F2 or click the Magnifying Glass Lookup and display an existing manual transaction.
- Q** Quit Exit the Manual bank transaction entry program.

### Check No.

Enter a Check number or reference number, if applicable. You can leave this field blank if appropriate.

### Description

Enter a description of the transaction which will print in the 'Description' field in bank reconciliation. Examples could include NSF Fee, Life Insurance Payment, etc.

### Date

Enter the check date, deposit date, or transaction date from the bank statement.

### Amount

Enter the amount of the transaction. Enter both withdrawals and deposits as positive amounts. The system will know how to treat the entry based on Transaction Type.

### Transaction Type

- D** Deposit, Add to Bank
- C** Check, Subtract from Bank

**Bank Account**

Enter the GL Bank Account for this transaction. The bank name from your Chart of Accounts will display.

**BUTTONS****Edit**

You can change anything except the Transaction ID.

**New**

Enter another transaction and save this one.

**Delete**

Delete this entry.

*Do you want to delete this record <Yes> <No>*

**Exit**

Exit the manual bank transaction entry program.

Transactions automatically update to the Bank Reconciliation for the designated bank. They also are already marked cleared. The Bank Balance and Book Balance are updated.

## REMOVE CLEARED ITEMS

This option removes all of the cleared items, re-calculates the bank balances and prepares the files for the next month's bank reconciliation.

```
Enter Checking Account to Clear/Blank=All/Q=Quit 10200-100
Account Description  Cash in Bank - Jobber
Enter date for new Balance Forward Record  / /
Ready to Clear (Y/N/Q)  Y
```

### Enter the Checking Account GL Account

Enter a single GL bank account or leave this blank to clear all banks at once. Make sure that all banks are ready to be cleared before leaving the bank account blank.

### Enter Date for New Balance Forward

Enter the date for the first day of the next month. If you reconcile by calendar month, this date will be the 1<sup>st</sup> of next month.

### Ready to Clear

Y - Yes, clear the items

N - No, change GL Account or Date

Q - Quit

## VERIFY BALANCE FORWARD

If the Balance Forward is incorrect, enter the corrected one. The new balance will Replace the old one in the reconciliation module.

```
Enter Checking Account to Clear / Q=Quit 10200-100
Account Description  Cash in Bank - Jobber
Enter or Verify Balance Forward 8,265.00
Enter the date for the beginning balance 11/16/2018
Ready to create new balance forward (Y/N/Q) Y
```

## BANK SUMMARY REPORT

This report displays one line per bank account on the screen. Balance numbers include Balance Forward, Cleared Items, Open Items, and Bank Balance.

Bank Account	Bal Forward	Cleared Items	Open Items	Bank Balance
10200-200	0.00	0.00	135,567.44	135,567.44
10200-400	0.00	0.00	60,777.08	60,777.08
73200-100	0.00	100.00	0.00	100.00

Please Read the Screen and Press Enter to Continue

## Bank Detail Report

This report displays all the records that have been imported into the Bank Reconciliation grid. You can select all data in the file or you can select by date to help you reconcile the current month.

```
Display report on screen
Option: R=Range of Dates  A=ALL R
Enter a range of dates: 01/01/2015 01/31/2015
A=All Accounts  O=One Account O
Checking Account (Blank=All) 10200-100 Cash in Bank - Jobber
Sort Option: 1=Date and Type order 2=Check Order 3=Date Only 2
Include the Following Records: A=All Records O=Open Records A
Export to Excell? Y
Is everything ok? (Y/N/P=Printer/Q=Quit) Y
```

### Option

- A** Select All records in the bank reconciliation table
- R** Select records by a range of dates

### Range of Dates

If you selected option 'R', enter the beginning and end date range.

### Accounts

- A** Select all bank accounts
- O** Select data from only one bank account

### Checking Account

If you selected option 'O', enter the bank account number.

### Sort Option

Choose an option to sort the data on the report.

- 1** By Date and Type
- 2** By Check
- 3** By Date only

### Include Records

- A** Print All records
- O** Print only Uncleared records

### Export to Excel

Enter 'Y' to export the report to an Excel file.

## RECONCILING THE BANK - SHORT CHECKLIST

1. Get New Transactions
  - a. The first process for the new month would be to bring in all transactions for the new month for the modules you have.
2. Record the Ending Bank Balance
  - a. Enter your bank statement balance in the box at the top of the screen. Then begin marking the cleared transactions. View all transactions, or view checks and deposits separately if it makes it easier to find them.
3. Enter Deposits/Misc Charges
  - a. In most cases, miscellaneous deposits were entered in AR as Misc Cash and Misc Charges were entered in AP as EFT's or manual checks. These transactions will have been imported into the Bank Reconciliation program when you ran 'Get New Transactions'.
  - b. Journal entries will be required to record other miscellaneous charges that appear on your bank statement. One example of a miscellaneous charge would be Bank Fees.
4. Bank Reports
  - a. Print the bank report. This report can be printed before you begin marking the cleared items to use as a worksheet. It's recommended that you also print a file copy after the Bank Reconciliation is complete and your bank is balanced. This report is automatically saved in excel format. Be sure to rename to include Month & Year if you want to store a copy for your records. Bank Reports cannot be recreated after removing the cleared items.
5. Remove Cleared Items
  - a. This option leaves only the uncleared items in the file. This is the last step after you have completed the reconciliation process and the Difference is Zero.
  - b. The bank balance is recalculated and verified. Reprint the Bank Report after removing the cleared items. Verify the Bank balance, the Open Balance and the Book Balance. These are the numbers that will go forward to the next month.

**1099 Module**  
*AP, 1099 Module*