AccountMate

Software That Fits

Keeping an accurate tab on cash flow is an important part of your business and AccountMate's Bank Reconciliation module has a convenient way of handling this process.

The Bank Reconciliation module can record miscellaneous disbursements, receipts and bank transfers not recorded through other AccountMate modules, indicate which transactions have cleared your banks and then reconcile their book entries to the bank statements.

Flexibility exists to set up and amend bank accounts and define the currency in which transactions will be shown for each bank account. View your current bank account balance and the last reconciled bank statement balance. This will keep you informed on the real-time cash position of your company.

AccountMate 7 for SQL or Express Bank Reconciliation Module

Manage Bank Accounts

Set up an unlimited number of bank accounts and indicate which currency is used for each account. You can also set the starting check and deposit numbers for each account, define each account's maximum check amount and specify which bank accounts will be used in Payroll, Accounts Payable and Accounts Receivable/Sales Order transactions.

Maintain Bank Routing Codes and Branch Information

Electronic bank routing codes for each bank account can be defined. These codes are used by the Electronic Funds Transfer Agency (EFTA) to process transactions related to the bank account. You are able to define the branch number and address for the bank branch where you maintain the bank account. This information can be used when printing checks from the integrated AccountMate Accounts Payable and Payroll modules.

Bank Account Maintenance

Easy View of Real Time Cash Position

The system displays the current book balance for each bank account. It also shows the total unreconciled amount with a drill-down that displays details of unreconciled transactions grouped into debits and credits. These features give you a better grasp of your company's real time cash position to more effectively manage your resources.

Transaction Code Set Up

There is flexibility to set up transaction codes in order to classify transactions by type. This allows you to easily identify the nature of the transaction entered (i.e. differentiate between charges for returned checks and monthly service fees) and its effect on your bank account balance. The decision can be made to define whether a check or deposit number must be entered for the transaction.

Currency Codes

Currency codes can be set up for each currency used to transact business. These codes can be assigned to bank accounts, vendors and customers to ensure that transactions are recorded using the correct currency. Exchange rates can be updated at any time.

Easy Bank Account Reconciliation

Enter summary information from a bank statement such as the ending balance and the total number and amount of checks or other disbursements and deposits or other receipts. You can more easily match bank statement data with the detailed information in AccountMate since they are presented in a convenient grouping of debit transactions in one tab and credit transactions in another tab. Quickly reconcile bank account transactions by marking the checks or other disbursements and deposits or other receipts listed against those that appear on the bank statement.

Generate Positive Pay File for Fraud Protection

One tool to protect your company against check fraud is AccountMate's positive pay function. This allows you to generate a positive pay file for Accounts Payable and Payroll checks that can be sent to your banks. Arrangements can be made with your banks to honor only those checks listed in the positive pay file. This is a most effective fraud protection tool especially if your company issues a large number of checks.

Record Receipts, Disbursements and Bank Transfers

Record deposits and other receipts (i.e. bank interest) or checks and other disbursements (i.e. NSF charges) not entered through other modules. This also includes recording transfers between two bank accounts having the same currency such as a bank transfer into a Payroll account or transferring funds between accounts that are in different currencies.

Quickly Generate Recurring Transactions

Templates can be set up for recurring disbursements, receipts and transfers that are not entered through other modules and can be scheduled to happen on a specific cycle. These templates can be set to recur at different intervals with a limit on the number of recurring cycles and/or a recurring end date.

Support Multiple General Ledger Distribution Accounts

You can assign multiple General Ledger Account IDs to each Transaction Code and to each check or other disbursement, deposit or other receipt transaction recorded through this module. Use this feature to allocate the receipt or disbursement among the various reporting segments that benefit from the transaction. For recurring receipts or disbursements, you can establish the percentage distribution among the assigned General Ledger Account IDs based on the allocation made to each affected reporting segment.

Generate Reconciled Bank Statements for Prior Statement Periods

The system maintains each month's bank reconciliation data. This provides the ability to review or print reconciled bank statements for a prior period that can be submitted to banks, accountants, auditors or other reporting agencies.

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

- Integration with the General Ledger module allows a temporary or permanent transfer of journal entries to the General Ledger through the Transfer Data to General Ledger or Period-End Closing functions, respectively.

- Integration with the Accounts Payables module allows all recorded Accounts Payable checks to be available for reconciliation of the related bank account. For easy identification, transaction descriptions and references are displayed.

- Integration with the Accounts Receivable module enables all bank deposit information entered in the Accounts Receivable module to be available in the Bank Reconciliation module.

- Integration with the Payroll module allows all recorded Payroll checks to be available for reconciliation of the related bank account.

Other Features

- Generate separate reports for outstanding or cleared checks, other disbursements, deposits, other receipts, bank transfers and recurring transactions

- Bank Reconciliation Report groups all debit transactions and all credit transactions

AccountMate Software Corporation
1445 Technology Lane | Suite A5 | Petaluma, California 94954 | USA
800-877-8896 | 707-774-7500 | www.accountmate.com

Software That Fits