



HOW AUTO BANK RECONCILIATION WORKS

Overview:

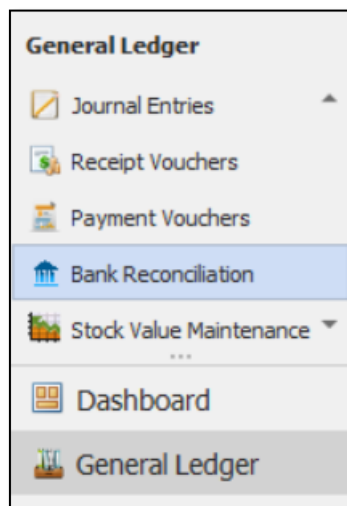
A bank reconciliation is the process of matching the balances in an entity's accounting records for a cash account to the corresponding information on a bank statement.

In Optimum, we have enhanced the user experience by introducing a cutting-edge automation feature: **Auto Bank Reconciliation**.

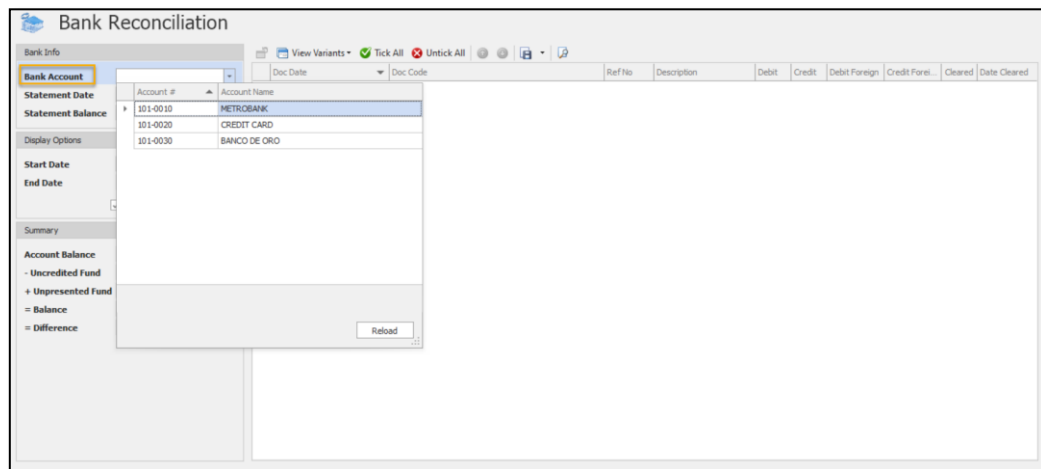
Now, you can effortlessly upload your bank statements and have the system handle the reconciliation process, eliminating the tedious manual clearing tasks.

Procedure:

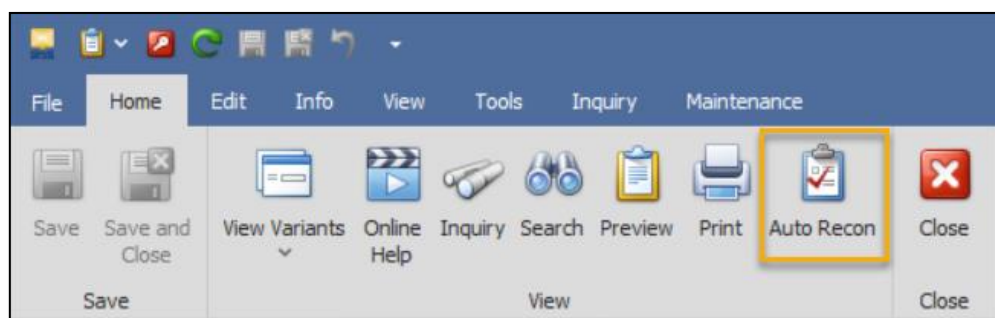
1. In the **Navigation Pane**, select **General Ledger** and below it, choose **Bank Reconciliation**.



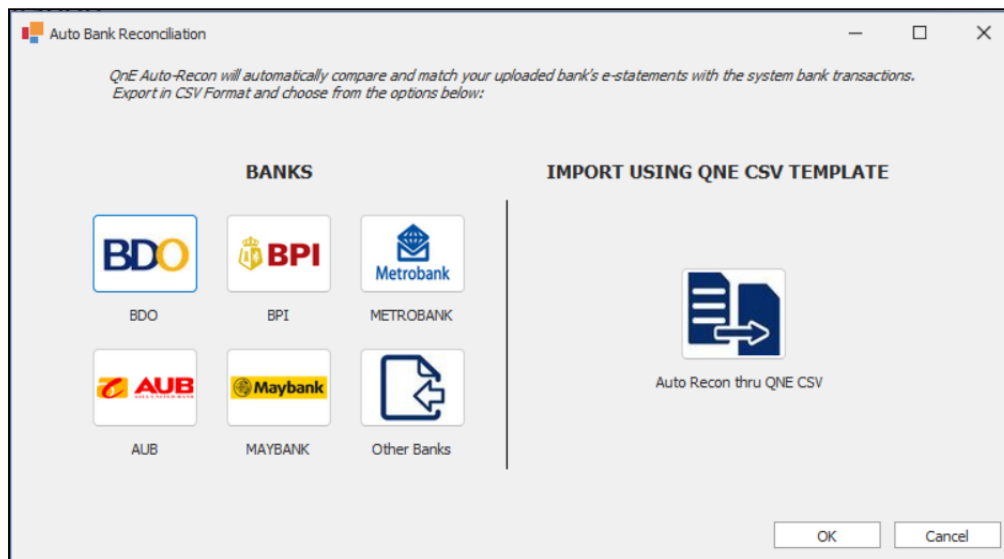
- Next, choose your **Bank Account**.



- In the top section, click **Auto Recon** under the **Home** tab.



4. When you click on "Auto Recon", a prompt window will appear presenting your options:

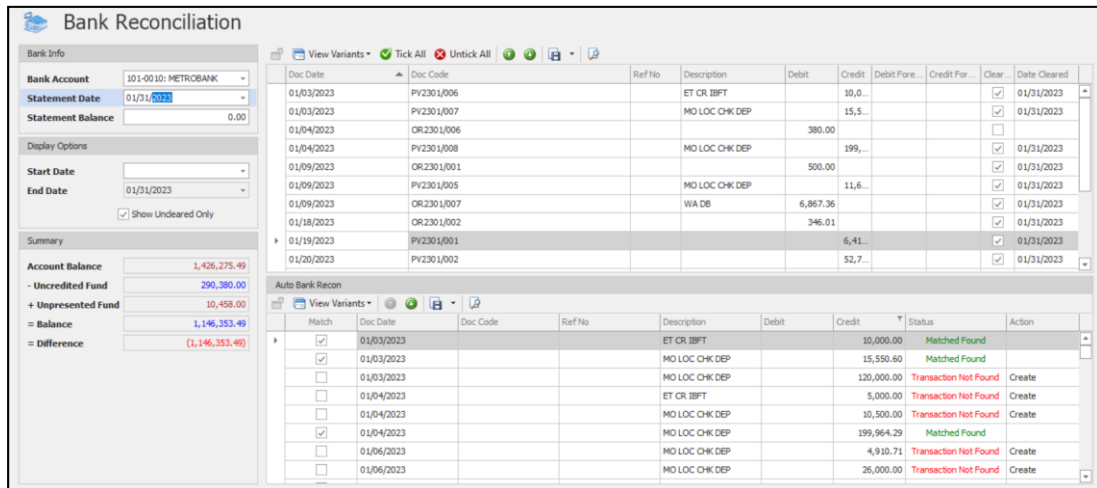


On the left, there's a list of available banks. If your bank isn't listed, you can choose "Other banks" as an alternative.

On the right, you may opt to import your bank transactions using the QNE CSV Template to ensure the efficiency, accuracy, and effectiveness of the data upload and reconciliation process within the platform.

Listed Available Banks

1. Upon selecting your bank, you will be introduced to an enhanced bank reconciliation interface, featuring an additional section below that lists your uploaded bank transactions.



The screenshot shows the 'Bank Reconciliation' window. On the left, there's a 'Bank Info' section with fields for 'Bank Account' (101-0010: METROBANK), 'Statement Date' (01/31/2023), and 'Statement Balance' (0.00). Below this is a 'Display Options' section with 'Start Date' and 'End Date' (01/31/2023), and a 'Summary' section showing 'Account Balance' (1,426,275.49), 'Uncredited Fund' (290,380.00), 'Unrepresented Fund' (10,458.00), 'Balance' (1,146,353.49), and 'Difference' (1,146,353.49). The main area contains two tables. The top table lists transactions with columns: Doc Date, Doc Code, Ref No, Description, Debit, Credit, Debit Fore, Credit For, Clear, and Date Cleared. The bottom table, 'Auto Bank Recon', has columns: Match, Doc Date, Doc Code, Ref No, Description, Debit, Credit, Status, and Action. It shows transactions with status 'Matched Found' or 'Transaction Not Found'.

Statuses that could appear in the Status column include the following:

- a. **Matched Found** – There is a matched transaction to the uploaded file.
 - b. **Transaction Not Found** – There is no matched transaction to the uploaded file.
 - c. **Duplication Found** – There is already matched or saved transaction with same date and amount.
2. The system effortlessly handles the matching process with precision, yet for added assurance, it's recommended to perform a quick review before finalization.

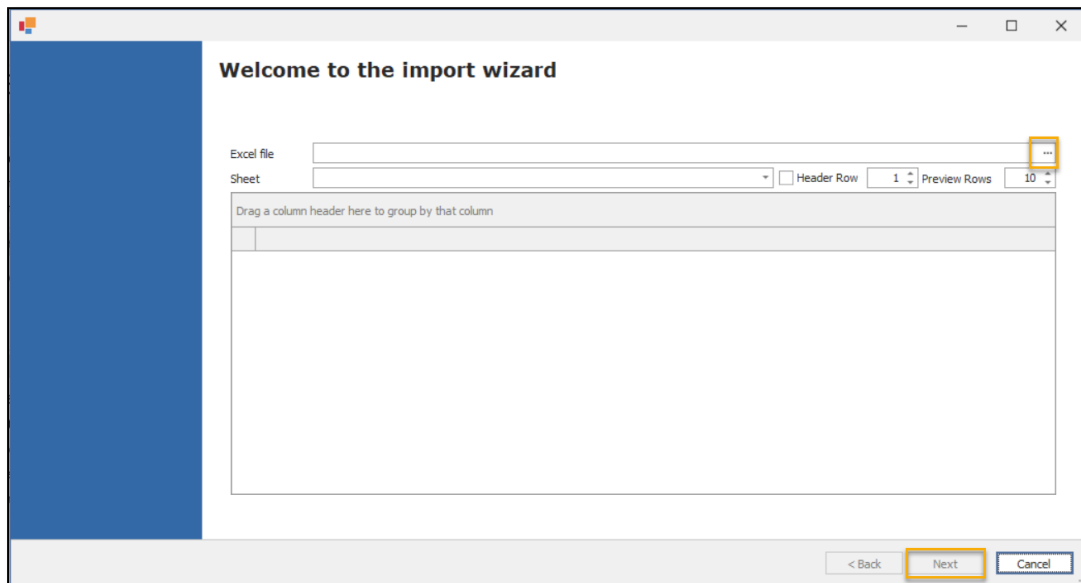
Once you've confirmed the accuracy, click the **Save** button to apply changes.



Other Banks

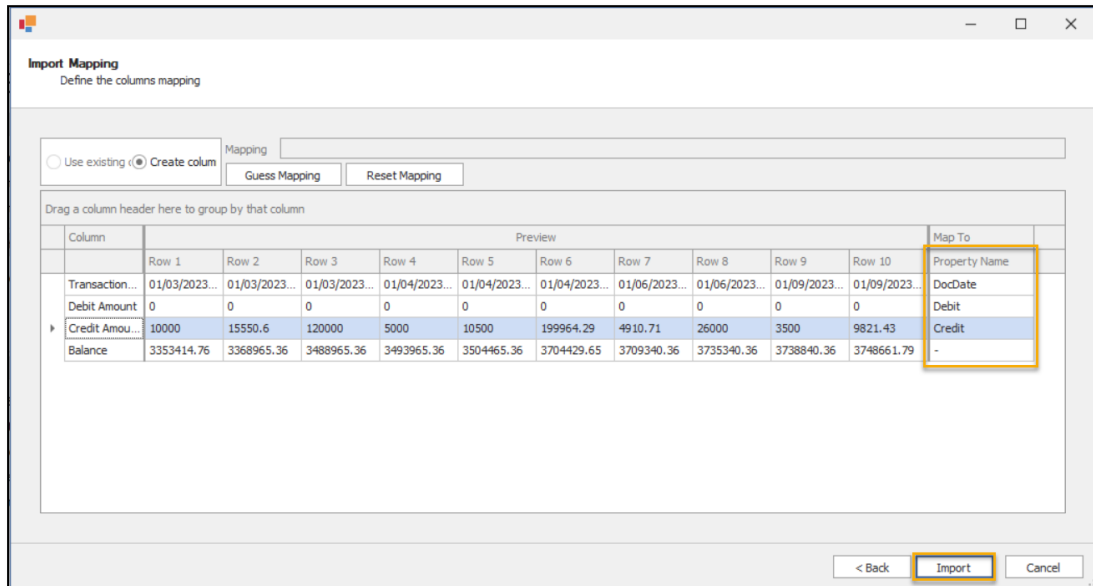
1. By picking "Other Banks", you can upload your own bank statement. This flexibility ensures that end-users can smoothly use other bank statements even if it's from a bank that is not currently supported.

Once file is located, click **Next**.



- Each column in your uploaded CSV File Bank statement is displayed in the 1st column. Navigate to the **Map To** column, where a dropdown selection allows you to match it with the system fields.

If your file has any unnecessary columns, feel free to skip them. Click **Import** to proceed with the next step.



Import Mapping
Define the columns mapping

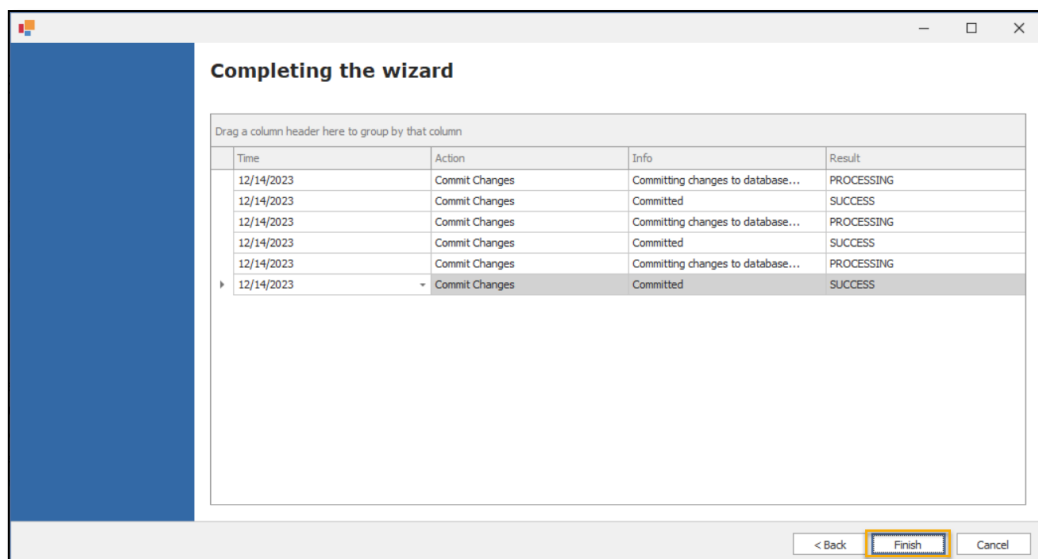
☐ Use existing ☒ Create column

Mapping:

Drag a column header here to group by that column

Column	Row 1	Row 2	Row 3	Row 4	Row 5	Row 6	Row 7	Row 8	Row 9	Row 10	Map To
Transaction...	01/03/2023...	01/03/2023...	01/03/2023...	01/04/2023...	01/04/2023...	01/04/2023...	01/06/2023...	01/06/2023...	01/09/2023...	01/09/2023...	Property Name
Debit Amount...	0	0	0	0	0	0	0	0	0	0	DocDate
Credit Amou...	10000	15550.6	120000	5000	10500	199964.29	4910.71	26000	3500	9821.43	Credit
Balance	3353414.76	3368965.36	3488965.36	3493965.36	3504465.36	3704429.65	3709340.36	3735340.36	3738840.36	3748661.79	-

- Once you have successfully imported the file you can click **Finish**.



Completing the wizard

Drag a column header here to group by that column

Time	Action	Info	Result
12/14/2023	Commit Changes	Committing changes to database...	PROCESSING
12/14/2023	Commit Changes	Committed	SUCCESS
12/14/2023	Commit Changes	Committing changes to database...	PROCESSING
12/14/2023	Commit Changes	Committed	SUCCESS
12/14/2023	Commit Changes	Committing changes to database...	PROCESSING
12/14/2023	Commit Changes	Committed	SUCCESS

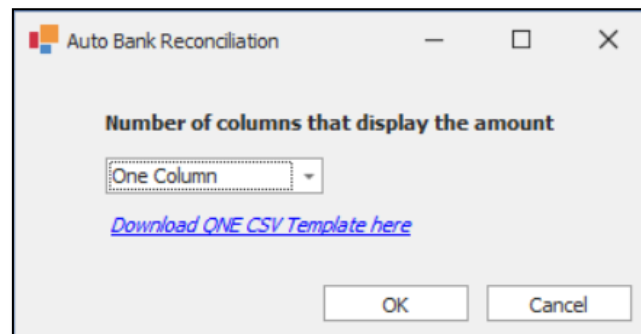
4. It will return to the Bank Reconciliation screen and can now **Save** the records.



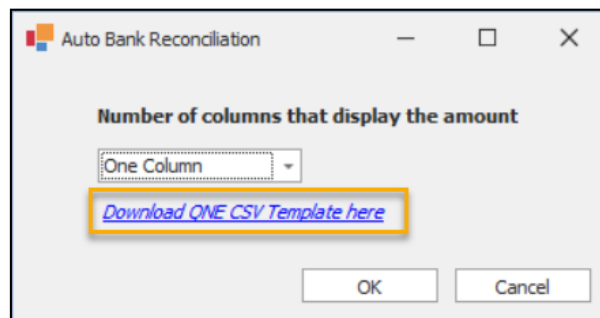
QNE CSV Template

1. An alternative is utilizing the QNE CSV File for Bank Statement. Populate it manually or paste data from external sources of bank transactions. This option ensures a standardized format for your bank statement data, reducing the risk of errors during the upload process.

Given that amounts may be presented differently in bank statements, with either a (+/-) per row or separate columns for deposits and payments, ensure to select the correct option on this screen (One Column or Two Column).



If you don't have a template of QNE CSV format, you can directly download from the system by clicking **Download QNE CSV Template here**. The generated template will depend to the column you will choose from the option.



2. After you have chosen the template and the file, it will return to the Bank Reconciliation working screen as shown earlier. Once finalized, you can now Save the records.



Application:

Automating the reconciliation of your bank transactions with Optimum not only streamlines your workflow but also guarantees accuracy, minimizing the potential errors linked to manual data entry.

Say goodbye to tedious clicking! Auto bank recon does the heavy lifting by reading your statement and clearing transactions for you.

Doc Date	Doc Code	Ref No	Description	Debit	Credit	Debit Foreign	Credit Forei...	Cleared	Date Cleared
01/26/2023	OR2301/005			10,00...				<input type="checkbox"/>	
01/25/2023	OR2301/004			280,0...				<input type="checkbox"/>	
01/23/2023	PV2301/004				10,45...			<input type="checkbox"/>	
01/23/2023	PV2301/003				17,67...			<input checked="" type="checkbox"/>	01/31/2023
01/23/2023	OR2301/003			376,8...				<input checked="" type="checkbox"/>	01/31/2023
01/20/2023	PV2301/002				52,72...			<input checked="" type="checkbox"/>	01/31/2023
01/19/2023	PV2301/001				6,414...			<input checked="" type="checkbox"/>	01/31/2023
01/18/2023	OR2301/002			346.01				<input checked="" type="checkbox"/>	01/31/2023
01/09/2023	OR2301/001			500.00				<input checked="" type="checkbox"/>	01/31/2023

Auto Bank Recon									
<input type="checkbox"/>	Match	Doc Date	Doc Code	Ref No	Description	Debit	Credit	Status	Action
<input type="checkbox"/>		01/18/2023			MO LOC CHK DEP		162,053.57	Transaction Not Found	Create
<input checked="" type="checkbox"/>		01/18/2023			ET DB PAGIBIG	346.01		Matched Found	
<input type="checkbox"/>		01/18/2023			ET DB PAGIBIG	8,000.00		Transaction Not Found	Create
<input type="checkbox"/>		01/18/2023			ET DB SSS PYMT	23,779.14		Transaction Not Found	Create
<input type="checkbox"/>		01/18/2023			ET DB PHLHEALTH	48,359.00		Transaction Not Found	Create
<input type="checkbox"/>		01/18/2023			ET DB SSS PYMT	118,025.00		Transaction Not Found	Create
<input type="checkbox"/>		01/19/2023			MO CSH DEP		5,000.00	Transaction Not Found	Create
<input checked="" type="checkbox"/>		01/19/2023			MO CSH DEP		6,414.62	Matched Found	