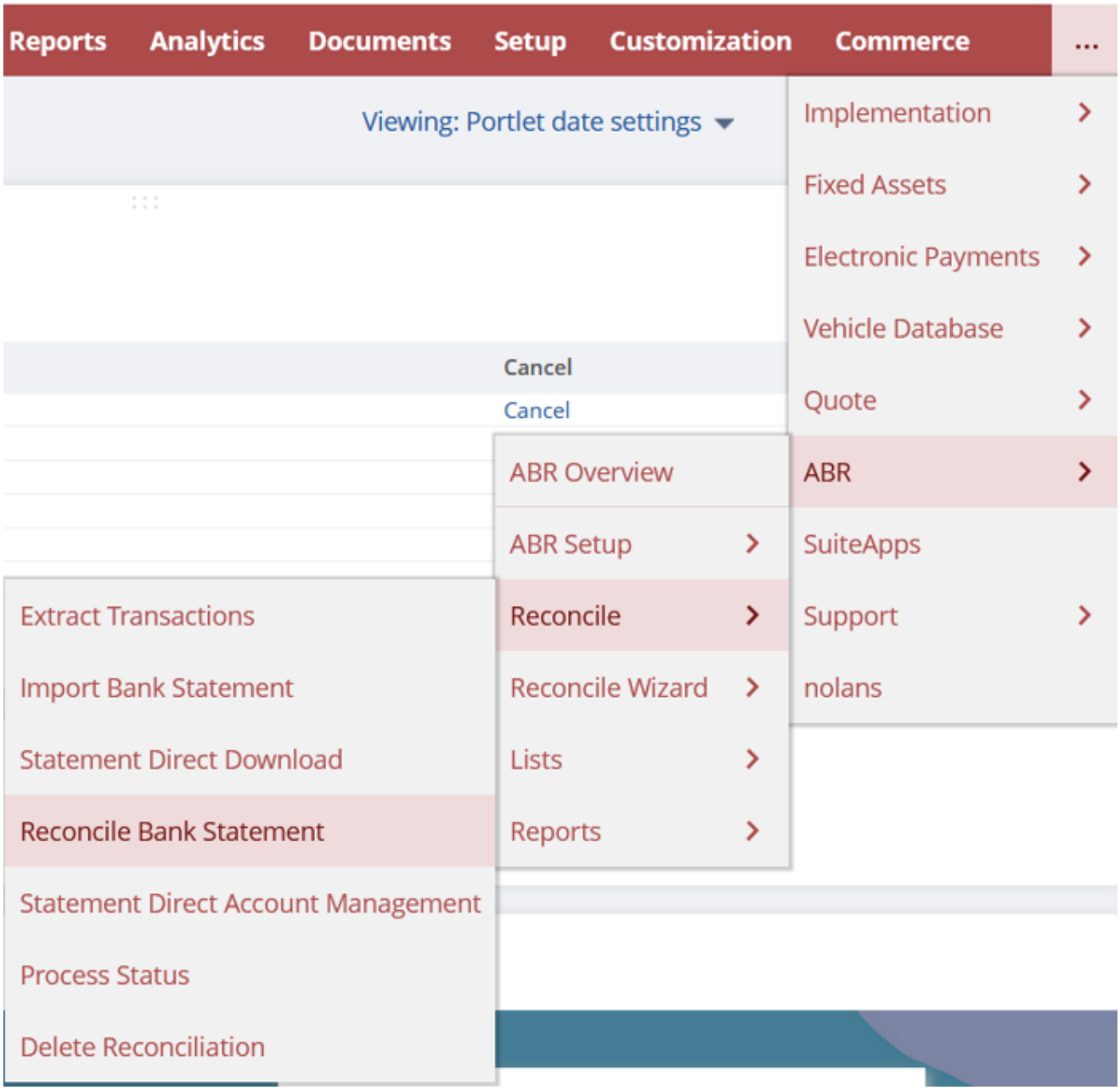
Reconcile Window

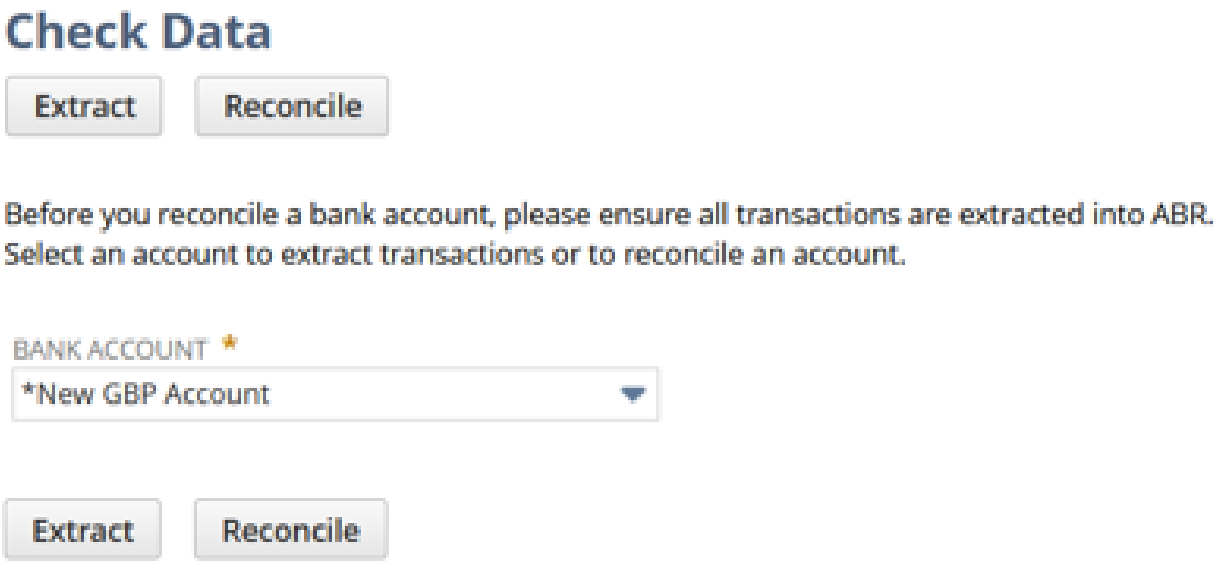
Last updated: July 25, 2022

Introduction

To begin **Reconciling** go to; **ABR -> Reconcile – Reconcile Bank Statement**.



This will bring you to the **Check Data** screen. Here, select the required **Bank Account** and select **Reconcile**.



Bank Details

You will now be brought to the **Reconcile Bank Statement** screen. Here we will go over the details and **Fields** available when reconciling your statement.

Bank Account – This will be the **Bank Account** you chose previously on the **Check Data** screen.

Statement Date – By default, this is the **Last Date** on the imported **Bank Statement**. This can be manually changed to show more transactions.

Use the **Reconcile Window** to verify all **Balances** have been imported correctly before continuing with the **Reconciliation**. Some areas to check are listed below.

1. **General Ledger Closing Amount** – This should match the **Trial Balance** for that **General Ledger Account** as of the selected **Statement Date**. If these **Do Not** match, run the **General Ledger** extract process. This will bring in any missing **NetSuite** transactions or **Remove** any which have been **Removed** or **Deleted** in NetSuite since they were originally extracted.

2. **Bank Closing Amount** – This should **Match** the **Bank Statement Balance** for that **Bank Account** as of the selected **Statement Date**. If they do not match, check for **Missing** or **Duplicate Line Items**.

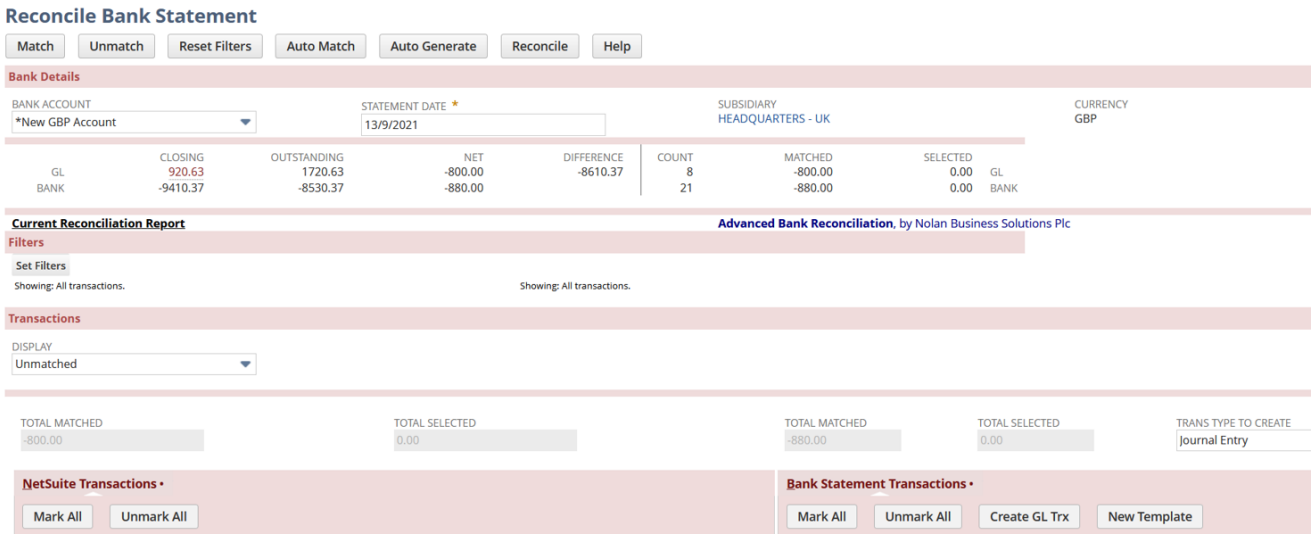
3. **General Ledger Outstanding** – This column displays the **Sum** of all currently **Imported** but **Unmatched NetSuite**

4. **Bank Outstanding** - This column displays the **Sum** of all currently **Imported** but **Unmatched Bank**

5. **Net** – This column displays the **Sum** of the **Closing Amounts Minus** the **Outstanding Amount** for both the **Bank** and **General Ledger**.

6. **Difference** – This column shows the **Difference** between the **Bank Closing Amount** and the **Net General Ledger Amount**.

7. **Matched** – This column displays the **Sum** of all currently **Matched NetSuite** and **Bank Transactions**. If these two sums are **Not** the **Same**, try changing the **Statement Date** to a **Later**



Auto-Match

The **Auto-Match** button at the top of the screen will begin the auto-match process using the **Rules** you created earlier. If there are **No Rules**, the system will match

by **Amount** as default. Without **Rules** the system will also assume the **Bank Transaction Date** is the **Same** as the **NetSuite Transaction Date**.

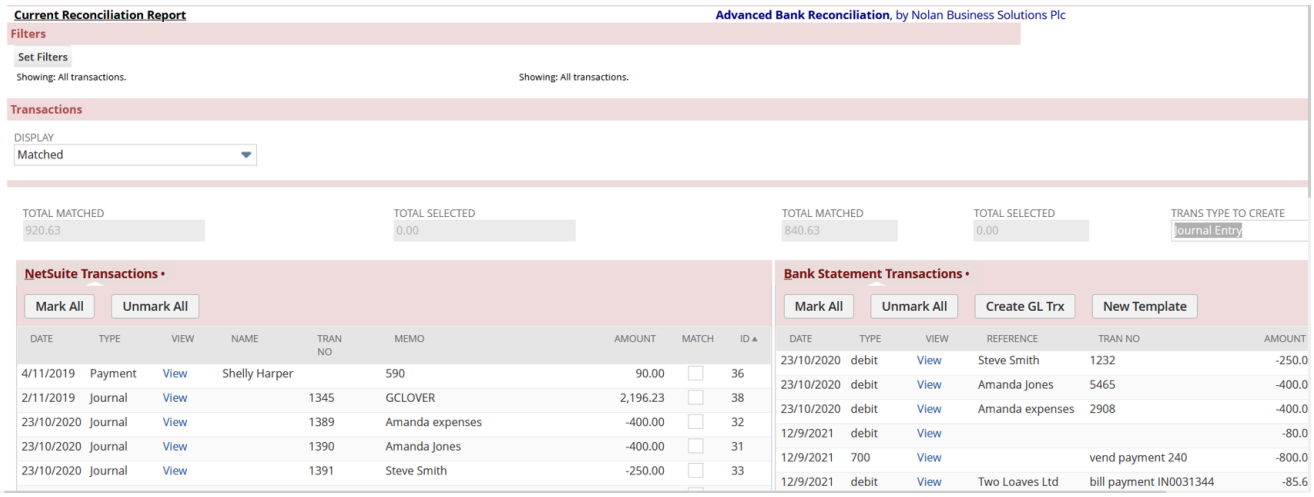


An **Auto-Match Rule** needs to be created to allow the **Bank Transaction Date** to be **Prior** to the **NetSuite Transaction Date**.

Please note: The system will process **ALL** unmatched **Bank Statement Lines** even if no matches are found.

Once you have **Matched** your transactions, head back to the **Reconcile Bank Statement** screen. From here, change the **Display Field** to **Matched**. This will show you all the transactions which have been matched.

Items that have been successfully matched will have an **ID Number** in the final column. This **ID Number** will correspond to each **Matched** transaction in the **General Ledger** and **Bank Statement**.



Manual Matching

You can also **Manually Match** transactions if desired.

To do this, go to the **Reconcile Bank Statement** screen and in the **Display** box, select **Unmatched** transactions.

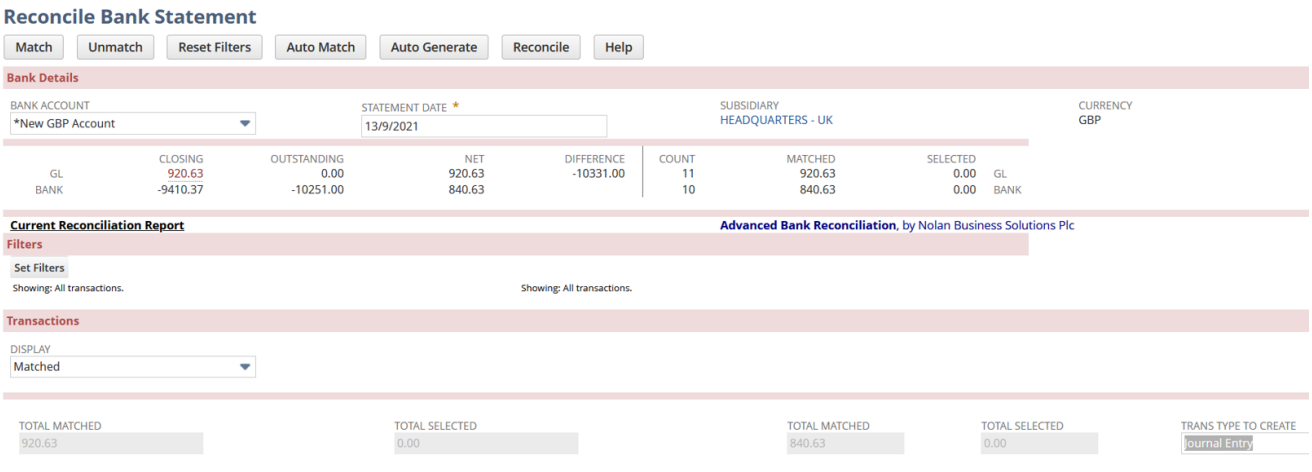
Now identify transactions in the **General Ledger** and **Bank** which **Match** and click the **Match** box beside each transaction.

Note: You can only select transactions on either the **NetSuite** or **Bank** side as long as the **Total Selected Amount is 0**.

If you have **Multiple** transactions on one side that match with **One** on the other, you may select all the related transactions on both sides.

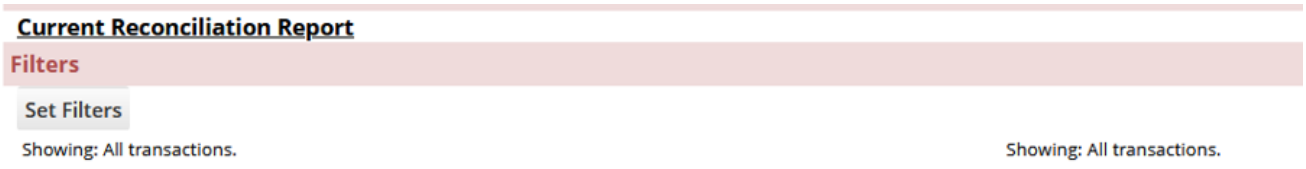
Lastly, make sure that the **Total Selected** box is showing the **Same Value** for both the **General Ledger** and **Bank**.

Now click **Match** at the top of the screen to **Manually Match** the selected transactions.

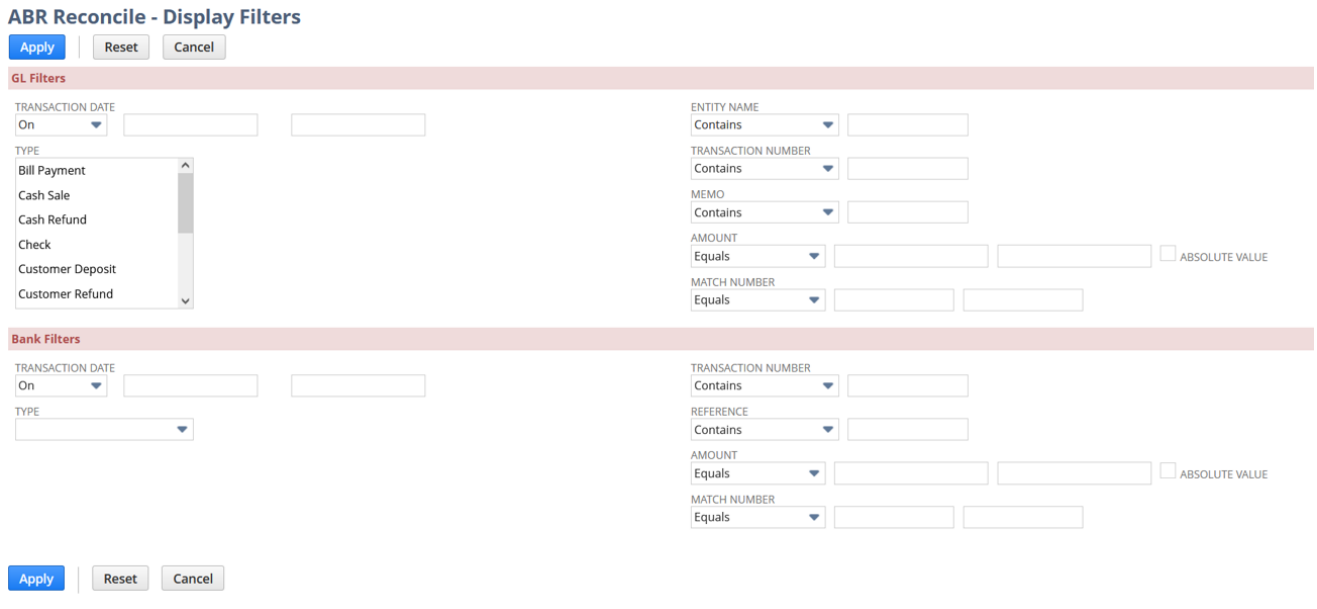


Applying Filters

You can find the **Set Filters** option below the **Current Reconciliation Report** tab on the **Reconcile Bank Statement** screen. This option is useful if you have many unmatched transactions. Or, if you have multiple **NetSuite/Bank** transactions which need to be matched against one another.



Select the **Set Filters** option to open the **ABR Reconcile** – **Display Filters** window as seen below.



This window is split in two, with **General Ledger Filters** at the top, and **Bank Filters** at the bottom. You may use any combination of these filters which suit your needs. Below you will find a detailed list of each **Filter Type** for both sections.

General Ledger Filters:

1. **Transaction Date** – Select a specific **Date** or **Range** to **Narrow** the **NetSuite** transactions displayed.

2. **Type** – Select the **NetSuite Transaction Type(s)** to **Narrow** the **NetSuite** transactions displayed.

3. **Entity Name** – Select the **NetSuite Entity** to **Narrow** the **NetSuite** transactions displayed.

4. **Transaction Number** – Select the **NetSuite Transaction Number** to **Narrow** the **NetSuite** transactions displayed.

5. **Memo** – Select the **NetSuite Memo Value** to **Narrow** the **NetSuite** transactions displayed.

6. **Amount** – Select the **NetSuite Transaction Amount**, **Amount Range**, or **Absolute Value**.

7. **Match Number** – Select the **Nolan Match ID** or **Range** of **Match ID's**. To ensure this filter works correctly, make sure that **Reconcile Display** is set to show either **Matched** or **All Transactions**.

Now the **Bank Filters**:

1. **Transaction Date** – Select a specific **Date** or **Range** to **Narrow** the **Bank** transactions displayed.

2. **Type** – Select the **Bank Transaction Type** to **Narrow** the **Bank** transactions displayed.

3. **Transaction Number** – Select the **Bank Transaction Number** to **Narrow** the **Bank** transactions displayed.

4. **Memo** - Select the **Bank Memo Value** to **Narrow** the **Bank** transactions displayed.

5. **Amount** – Select the **Bank Transaction Amount**, **Amount Range**, or **Absolute Value**.

6. **Match Number** - Select the **Nolan Match ID** or **Range** of **Match ID's**. To ensure this filter works correctly, make sure that **Reconcile Display** is set to show either **Matched** or **All Transactions**.

Un-Matching Transactions

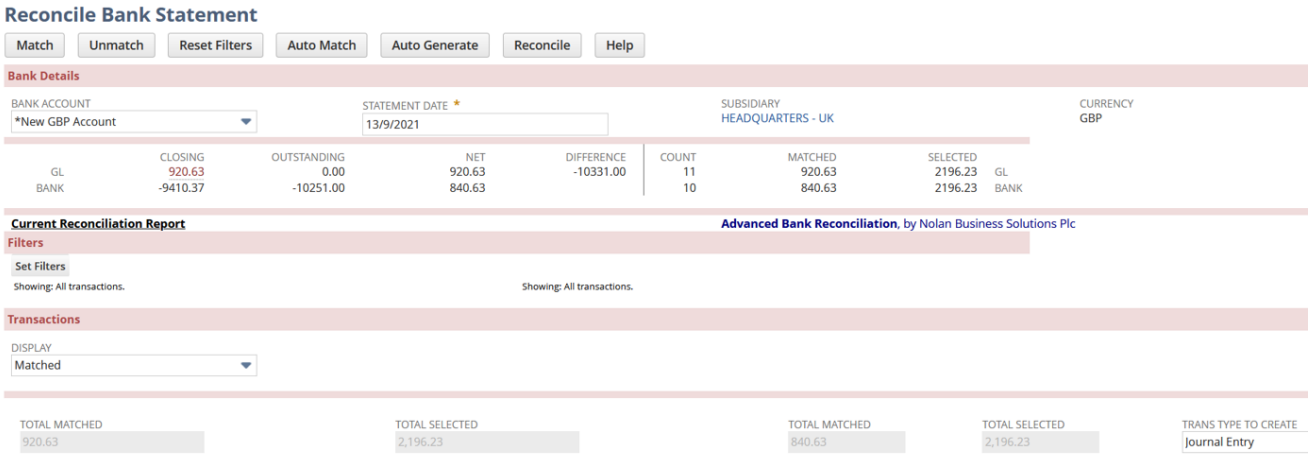
If a transaction has been **Matched Incorrectly**, it is possible to **Un-Match** them. Please see the below instructions on how to do this.

1. On the **Reconcile Bank Statement** screen, change the **Display** box to show **Matched**

2. Find the **NetSuite General Ledger** and **Bank** transactions which have been **Matched Incorrectly**. Now put a tick in the box beside each of these transactions.

3. Make sure you have selected **Matching Items** on **Both Sides** of the screen and that the **Total Selected** box is showing the **Same Value**.

4. After reviewing the transactions selected to **Un-Match**, select **Un-Match** at the top of the screen.



Creating General Ledger Transactions

Sometimes you may have **Bank Statement Transactions** that do not match with any existing **General Ledger Transactions**. This can happen if you have **Bank Fees** or **Interest Income** that was not entered against your **General Ledger**. These transactions can be processed directly from the **Reconcile Window** using the **Create GL Trx** button as seen below.



You can also use this button if you want to record **Differences** between the amount of a **Bank Transaction** and the amount of the **NetSuite Transaction** it needs to be matched against. The **Create GL Trx** button will record an entry for the **Difference** between the selected transactions.

To create a new **General Ledger Transaction** follow the below steps.

1. Select at least **One Bank Transaction** that does **Not** have a corresponding entry in **NetSuite**.

2. Click the **Match** box on the right of the **Statement Line(s)**.
3. Click **Create GL Trx**.
4. This will open the **Journal** On this screen, fill in the required fields as you would for a normal **Journal Entry** and click **Add** to confirm the new **Row**.
5. Click **Save** to post the transaction in **NetSuite** and return to the **Reconciliation Window**.

The system will now have created a **NetSuite Transaction** on the **Left** of the screen, **Extracted** it into the **Reconcile Window** and **Matched** it with the **Bank Transaction**.

New Template

Rather than using **Create GL Trx**, you can use an **Auto-Gen Template** to pick up all the **Bank Charges** every month. This template only needs to be set up once to pick up all applicable transactions in the future.

Auto-Generate

The **Auto-Generate** process will search the **Bank Statement** for any **Un-Matched Bank Statement Lines** that meet the **Template Criteria**. If the criteria are met, the system will create a **NetSuite Transaction**. The transaction will then be **Automatically Extracted** and **Matched** in the **Reconcile Window**.

Reconcile

When all the above steps have been completed, you should have **Matches** for **All** the transactions in your **Bank Statement**. After checking that the information is correct, click the **Reconcile** button. This will process the **Reconciliation**, **Match** the selected transactions, and create a **Reconciliation Closing Balance Report** showing the **Balances**.