

MODULE OVERVIEW

SYSTEM OVERVIEW

The **Infinity POWER Check Reconciliation** program is designed to integrate with the **Infinity POWER General Ledger, Accounts Payable, Accounts Receivable** and **Payroll** modules. The program may be run in a stand-alone mode, with all checks and deposits entered manually for reconciliation, or through integration.

Utilizing the integration feature, **Check Reconciliation (often referred to as bank reconciliation)** will allow the updating of all check information from the other modules without any re-entry of data. Once this information is updated, the **Check Reconciliation** program will simply prompt for the "status" of whether a check has cleared the bank or not.

TEDIOUS TURNED EASY

Using the rapid entry mode, the system streamlines a normally tedious process into a matter of minutes. With full reports showing the status of each bank account, bank balancing becomes a very simple matter. Due to the highly integrated nature of the **Infinity POWER** product line, **Check Reconciliation** becomes a major feature for those firms that utilize a large number of checking and savings accounts.

NO LIMITS

There are no limits to the number of bank accounts that may be maintained by the system. Each account may have its own unique description, form file assignment, and other key information such as next check number. Firms with a large number of bank accounts will find the ability to reconcile each account from postings already generated by the system's **Accounts Payable** module highly convenient. With the integration to **Accounts Receivable** turned on, deposits are directly posted as well so that they may be included in the reconciliation process.

ELECTRONIC FUNDS TRANSFER

The **Check Reconciliation** module contains all the parameters necessary to set up and process **Electronic Funds Transfers (EFT)**. You may have multiple unique processors set up and each bank account defines their own processor.

EFT may be used for **Payroll Direct Deposit** processing, issuance of **Accounts Payable ACH** payments, or the receipt of electronic auto-draft payments from customers. **EFT** capability for each customer, employee and/or vendor is enabled individually, thus you have the flexibility of using **EFT** for only a part of your transactions.

All **EFT** batch entries are transmitted via the **Check Reconciliation** module to whatever processor is chosen. A pre-liminary listing is provided to allow verification of the entries prior to transmission.

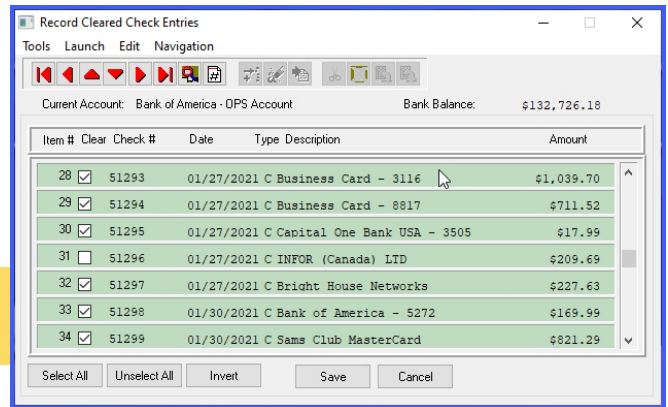
TWO WAY INTEGRATION

Check Reconciliation does not just get information from other accounting modules.

This include modules such as **Accounts Payable, Payroll** and **Accounts Receivable**, but posts information to the **General Ledger** as well. During the reconciliation process, bank charges and other postings found on a normal bank statement will arise.

Entry of these items into the **Check Reconciliation** module during the normal course of processing also updates the appropriate **General Ledger** accounts with each charge. This becomes a real time saving feature!

Allows up to 50 General Ledger postings per Deposit.



Reports

- Check Register Report
- Reconciliation Report
- Bank Account Listing

Module Features

- Cash Management control and reconciliation module for all bank accounts.
- Unlimited number of Bank Accounts Allowed.
- Bank accounts allow thirty (30) Character Description per account.
- Maintains actual Account Number and Bank Routing Number.
- Allows for managing pre-numbered checks as well as manually entered checks.
- Tracks statement balances.
- Allows different check formats per bank account.
- Tracks separate Cash Account, Accounts Payable Account and Discount Account by Bank Account.
- Options allow users to clear a range of checks at once instead of one at a time.
- Allows the importing of cleared check entries from other sources.
- Additional Sort key allows the capability to "sort" reports by Date number sequence or by Date/Check number sequence.
- The option to "Purge Reconciled Entries" prompts the user for a purge date and then removes all Reconciled entries for the current bank account prior to the specified date.
- Updates General Ledger with any direct entries for Service Charges and Late Fees.
- Minimum check amount by Bank Account.
- In the **Windows GUI** version, when allocating to General Ledger in Check Reconciliation the system will default the amount to the first detail line for ease of input. This amount can also be changed and allocated to up to fifty (50) General Ledger Accounts.
- Separate forms for Accounts Payable and Payroll by checking account.
- Clear checks by check number.
- Default type to **Check** on the first entry when entering checks or deposits.
- Special menu entry under Set Up and Maintenance for entering checks & deposits not integrated to General Ledger.
- Ability to transfer money between bank accounts where transfers were performed over the phone or through **EFT** processing and a physical check was not written.
- Ability to post miscellaneous cash to fifty (50) General Ledger accounts.

SYSTEM INTEGRATION (System Administrator Required)

- General Ledger
- Accounts Payable
- Accounts Receivable
- Point of Sale
- Sales Order Entry
- Payroll

