


# Reconciliation - FIN3610

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This page is used to reconcile credit card statements against the credit card transaction table. Credit card transactions can be reconciled by only the vendor, or by the vendor and credit card code. You must have the credit card account statement in hand prior to reconciling the transactions.

Reconciling credit card transactions creates a single check amount that will post as a PA check transaction for payment to the vendor associated with the retrieved credit card code.

## Retrieve credit card transactions

| | | |
|---|---|---|
| **Retrieve credit card transactions.** | Search for credit card transactions. | |
| | **Vendor** | Begin typing the vendor name or number for which you want to reconcile credit card transactions. As you type the data, a drop-down list of corresponding data is displayed. Select a vendor number or name, and click **Retrieve**. Only active credit card vendors that are in use by a transaction are displayed in the drop-down list. |
| | **Credit Card Code** | Type the corresponding credit card code that you want to reconcile. As you type the data, a drop-down list of corresponding data is displayed. Select a credit card code. Only credit cards codes that are assigned to the selected vendor on the Tables > Credit Card Codes page are displayed in the drop-down list. |
| | **Acct Period** | Click ⌄ to select an accounting period to reconcile. Options include the following:<br><br>YTD Processed<br>Current YTD + Current<br>All YTD + Current + Next |
| | **Include Prev File ID** | Select to include all credit card transactions from the previous file ID.<br>**Notes**:<br><br>If **Include Prev File ID** is selected, the previous file ID is not exported. It is recommended that the users use the Export by File ID utility before the bank statement is reconciled.<br><br>A check can be created in file ID C for a transaction in the previous file ID if **Include Prev File ID** is selected when reconciling the transaction.<br>Click **Retrieve**. All pending credit card returns/payments and outstanding credit card charges for the selected credit vendor or vendor and card code, and accounting period are displayed.<br><br>Credit card payments and returns that have not been reconciled are displayed under Credit Card Returns/Payments.<br>Credit card charges that have not been reconciled are displayed under Credit Card Charges. |

## Reconcile a credit card statement:

Select the credit card returns and payments or outstanding credit card charges in one of the following two ways:

- Select **Recon** for each of the return/payment or credit card charge to be reconciled.
- Under **Credit Card Returns/Payments** or **Credit Card Charges**, click **Select All** to choose all returns/payments or credit card charges to be reconciled. Or, click **Unselect All** to clear the selected fields.

Under **Credit Card Statement**:

| Field | Description |
|---|---|
| **Previous Balance** | Type the beginning/previous balance from the credit card statement. |
| **Cleared Returns** | The total amount of all nonpayment credit card returns selected for reconciliation is displayed. |
| **Cleared Charges** | The total amount of all credit card charges selected for reconciliation is displayed. |
| **Cleared Check Payments** | The total amount of all selected credit card payments. |
| **Statement Balance** | Type the ending balance from the credit card statement. |

Under **System**:

| | |
|---|---|
| **System Balance** | The liability general ledger account code balance for the retrieved vendor or credit card code is displayed. |
| **Outstanding Returns** | The total amount of all unselected nonpayment returns is displayed. |
| **Outstanding Charges** | The total amount of all unselected charges is displayed. |
| **Outstanding Check Payments** | The total amount of all unselected credit card payments. The **Statement Balance** field displays the ending balance entered in the **Statement Balance** field under C**redit Card Statement**. |
| **Miscellaneous Adjustment** | Type the additional entries that have not been posted yet. |
| **Unreconciled Difference** | |

Click **Save**.

**NOTE:

## Other functions and features:

| | |
|---|---|
|  | Delete a row.<br>Click to delete a row. The row is shaded red to indicate that it will be deleted when the record is saved. |


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