

The Check Reconciliation application provides an efficient mechanism for reconciling bank statements, clearing checks, etc.

The system allows both manual and electronic clearing of transactions based on the end user's specific needs. All integrated applications of the Petroleum Industry Software System post to the check reconciliation system for all types of transactions affecting a cash account, such as deposits, check writing, wire transfers, etc.

The system offers comprehensive reporting of all item types and status to accommodate the management of all bank accounts

Features and Benefits

**Unlimited Bank Accounts with Chart of Accounts Cross-Reference
Multiple Methods for Manual Clearing
On-Screen Inquiry & Reporting of Detail Items
Flexible Analysis Reporting Options
Automatic Processing of All Transactions Posted to a Cash Account
Electronic Clearing of Transactions
On-Screen Inquiry & Reporting of Historical Data
Statement & Checkbook Reconciliation**

Overview

The Check Reconciliation application is designed to automate the process required for reconciling bank accounts maintained within the Integra Energy Management System. This application allows for multiple bank accounts to be set up and maintained within the system. The system allows users the ability to either manually clear checks through the system or alternatively electronically clear checks processed through the system. Users that can receive statement information from their banks via electronic media (i.e. diskette, download file) have the ability to set up multiple data formats for receiving and processing this information. These formats define the data and its structure to the system allowing the user to electronically clear items in the system, greatly reducing the amount of time spent manually clearing the items. Generally the only information available from the bank on electronic media is cleared check detail.

The Check Reconciliation application will interface with the Accounts Payable application, the Revenue Distribution application, the Land Management application, the Payroll application and the General Ledger application. When final processing is completed for a check and/or posting process in each of these integrated applications, the items are transferred to the Check Reconciliation application and stored in a detail items file for clearing and account reconciliation. Other types of items in the detail items file would be entries such as, deposits, interest/other credits, service/other charges, generic debits or credits and wire transfers.

The system maintains a current checkbook balance which is updated as checks are final processed in the system and deposits and other items are recorded in the Check Reconciliation system. The items are cleared in the system either through an electronic or manual process and a reconciliation procedure is performed when the physical statement arrives from each bank for each account. The reconciliation process is performed at the statement and checkbook level. The system provides multiple reports with many options providing the user the ability to review the clearing process, the reconciliation process and the detail items as necessary for analysis functions.

Service and Support

Help Desk Support
Training & Implementation
Data Migration & Integration
Consulting

Contact Avatar

sales@questasoftware.com
432.684.1155