

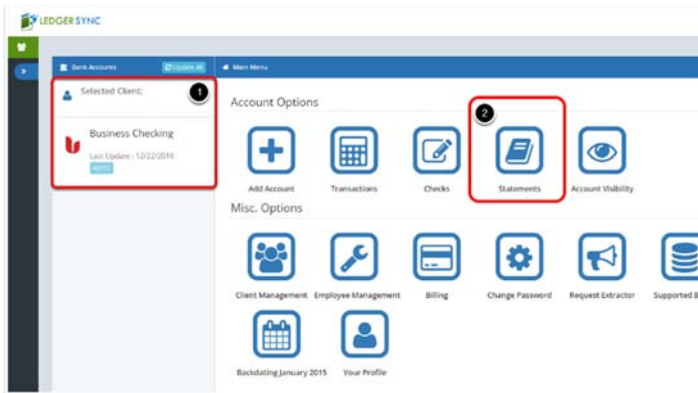
# LEDGERSYNC TRANSACTION RECONCILIATION PROCESS

## GETTING STARTED:

The following guide presents a suggested monthly workflow based utilizing Ledgersync with your accounting software. While the demonstration is based on QuickBooks Desktop, the overall workflow is can be applied across various accounting platforms.

### Setting up the Example:

This demonstration assumes that all financial transactional updates are being completed when new statements are available to reference the data against



### STEP 1: GETTING STARTED

Log in to Ledgersync  
Select the Client and the account to work in.

### STEP 2: BANK STATEMENTS

Select the Statement for the period being updated and view in the browser

Reconfirm the statement displayed is the correct one.

Write down the following information for later steps:

1. Beginning Date: **10/1/2016**
2. Beginning Balance: **\$13227.96**
3. Ending Date: **10/31/16**
4. Ending Balance: **\$17465.74**

PARKWAY BUSINESS SOLUTIONS		Business Essentials Checking Summary		Account Number: 0123456789
Days in statement period: 31				
1	Balance on 10/1	\$	13,227.96	2
	Additions		11,625.96	
	Subtractions		-7,388.18	
	Checks	-2,784.00		
	Payments	-200.62		
	Purchases	-3,496.56		
	ATM withdrawals	-903.00		
	Other Withdrawals	-4.00		
3	Balance on 10/31	\$	17,465.74	4
	Statement Average Ledger Balance		18,896.57	
We waived your service charge this statement period.				

### STEP 3: RECONCILIATION TOOL

Returning to the statements tab and enter the **beginning date, ending date, and opening balance** into the reconciliation calculator to confirm that all transactions for the period are accounted for.

1. **Beginning Date:** 10/1/2016
2. **Ending Date:** 10/31/2016
3. **Opening Balance:** \$13,227.96

Reconciliation

Select an Account: SNELSONSERVICESINC    Select a Sub Account: 1110    Date Range: 1 10/01/2016 to 2 10/31/2016

Beginning Balance: 3 13,227.96    Actions: Calculate    Reset

Displaying results from 10/01/2016 to 10/31/2016

Debit Value	Number of Debits	Credit Value	Number of Credits
\$ 7,047.87	71	\$ 11,625.96	12

Beginning Balance: \$ 13,227.96  
Period Balance: \$ 4,578.09  
Ending Balance: \$ 17,806.05

[Go to account's transaction page](#)

Accounts: All Accounts -    Select a date:    Filter    Clear    Actions -

If the **beginning and ending balances match** the totals on the statement:

Proceed to the **Processing Transactions Section**,

If not proceed to the **Troubleshoot Transactions Section**:

## RECONCILING TRANSACTIONS:

If the reconciliation of your transactions against your statement did not match, it generally means that transactions may not have processed completely during the last system update. There are numerous reasons this can occur ranging from data transfer issues from the financial institution, to accounts remaining disconnected for more than 14 days causing gaps in the information. The following steps will help you to discover the affected period, remove the affected transactions, and finally reimport the missing information without creating duplicates.

### STEP 1: REVIEW RECONCILIATION

Reconciliation

Select an Account: SNELSONSERVICESINC    Select a Sub Account: 1110    Date Range: 10/01/2016 to 10/31/2016

Beginning Balance: 13,227.96    Actions: Calculate    Reset

Use these fields for Advanced Reconciliation Review against the Statement

Displaying results from 10/01/2016 to 10/31/2016

Debit Value	Number of Debits	Credit Value	Number of Credits
\$ 7,047.87	71	\$ 11,625.96	12

Beginning Balance: \$ 13,227.96  
Period Balance: \$ 4,578.09  
Ending Balance: \$ 17,806.05

Go to account's transaction page

Before starting this process, reconfirm that the statement period matches the dates entered and that the beginning balance entered in the reconciliation area is the correct balance. And rerun the balance reconciliation tool.

### STEP 2: FILTER TO DELETE

Check #:    Description:    Date: 10/01/2016 to 10/31/2016

Debit:    Credit:

Filter    Clear    Actions

Select the transaction tab to return to the complete list of transactions

Select the account that needs to be corrected.

Using the dates from the PDF statement, enter the beginning and ending dates

Click the filter button.

All other transactions besides the desired period should be hidden.

### STEP 3: DELETE THE OLD DATA

Check #:  Description:  Date: 10/01/2016 to 10/31/2016

Debit:  Credit:

Remove selected transactions

Export	Date	Account	SubAccount	Check Number	Description	Payee	Value	Remove
<input checked="" type="checkbox"/>	10/31/2016	SNELSONSERVICESINC	Business Essentials Checking #1110		INTUIT *QU 800-446-8848 CA 800-446-8848 CA	Intuit ProAdvisor	(\$49.99)	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	10/31/2016	SNELSONSERVICESINC	Business Essentials Checking #1110		SONGVIC B.V. IAT PAYPAL WEBIAT J222228T9YXFS	Paypal	(\$48.10)	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	10/31/2016	SNELSONSERVICESINC	Business Essentials Checking #1110		SMARTGUY BEVERLY HILL CA BEVERLY HILL CA	Smartguy	(\$1.00)	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	10/31/2016	SNELSONSERVICESINC	Business Essentials Checking #1110		ENVATO EL 0383766284 UT 0383766284 UT	Envato	(\$19.00)	<input checked="" type="checkbox"/>

Using the selection boxes available on the right side of the screen

1. Check off all transactions that need to be removed.
2. Select the **Action Button**
3. Select **Remove These Transactions**

*It is important that all transactions for the given period are selected so all will be removed.*

*Failure to remove all transactions during the same period will result in duplicate transactions populating the file, requiring that you restart the whole process*

Are you sure you want to delete transactions?

### STEP 4: VERIFY DATA IS GONE

Verify that all transactions have been removed by running the reconciliation vendor tool again.

Reconciliation

Select an Account: SNELSONSERVICESINC Select a Sub-Account: 1110 Date Range: 10/01/2016 to 10/31/2016

Beginning Balance: 13,227.96

Displaying results from 10/01/2016 to 10/31/2016

Debit Value	Number of Debits	Credit Value	Number of Credits
\$ 7,047.87	71	\$ 11,625.96	12

Beginning Balance: \$ 13,227.96  
 Period Balance: \$ 4,578.09  
 Ending Balance: \$ 17,806.05

Go to account's transaction page

Accounts: All Accounts

Now that the existing data has been removed from the affected timeframe, you can refresh the account to recall up to go days of consecutive information. This process will only replace an entire group of information and cannot be used on pockets of missing data.

## STEP 5: REIMPORT THE DATA

1. Select the Account Summary tab and return to the account that has been affected.
2. Select the manual update icon to begin the refresh process.

1

Parkway Business Checking

Website: <https://www.unionbank.com>

Automatically Update This Account:  ON

Banks

Wait for the extractor to complete the update process. depending on the amount of information that needs to be replaced, the process may require a couple of minutes to complete.

## Step 6: Verify the Corrected Data

Reconcile the data again.

Reconciliation

Select an Account: SNELSONSERVICESINC Select a Sub Account: 1110 Date Range: 1 10/01/2016 to 2 10/31/2016

Beginning Balance: 13,227.96 Actions: Calculate Reset

Displaying results from 10/01/2016 to 10/31/2016:

Debit Value	Number of Debits	Credit Value
\$ 7,388.18	71	\$ 11,625.96

Beginning Balance: \$ 13,227.96  
Period Balance: \$ 17,465.74  
Ending Balance: \$ 17,465.74

Go to account's transaction page

Accounts: All Accounts - Select a date: Filter Clear Actions -

Verify that the beginning and ending balances now match exactly and you are ready to start processing your transactions.

## Processing Transactions:

All Transactions have been verified and are ready to process.

Now that your data has been verified as complete, it is time to start updating the payee and memo fields so that they populate your custom export file. The best following steps will walk you through the most efficient way to complete your data entry process.

### STEP 1: CHECK IMAGES

By updating the check images first, the information will populate the main transaction list automatically for you.

Select the Check Images tab to pull up the images from your client's account.

Select the first image at the top of the list to begin entering data into the **(1) Payee Field** and **(2) Memo Fields**.

10/18/2016 - \_Marketing [Check #1990]  
Payee: Parkway (805) 419-9197  
- (\$20.00)  
DELETE  
Edit Check 1990 Payee  
1 Parkway (805) 419-9197  
Edit Check 1990 Description  
2 \_Marketing

#### Parkway Tip:

By moving your cursor down to the bottom left of the monitor, you will be able to move between the different check fields with the tab button and the screen will continue to scroll down for you automatically. This will help speed up your data entry process.

#### QUICKBOOKS RENAMING RULES TIP:

Customize the memo field on your transactions to take advantage of the time saving renaming rules in QuickBooks Desktop and QuickBooks Online. Check out these tutorials on [Parkway's YouTube Channel](#)

## STEP 2: TRANSACTIONS PAGE

(Note the transactions can be updated one account at a time or all once depending on your preference. If you have hidden all unused accounts, you will save time by updating all transactions at the same time.)

Check Number	Description	Payee ^	Value	Remove
N/A	ATM DEPOSIT	ATM Deposit	\$875.00	<input type="checkbox"/>
N/A	ATM DEPOSIT	ATM Deposit	\$760.00	<input type="checkbox"/>
N/A	ATM DEPOSIT_Dues	ATM Deposit	\$2,304.28	<input type="checkbox"/>
1958	Check # 1958	BNI	(\$204.00)	<input type="checkbox"/>

Select the Account or Accounts or transactions that you wish to update and sort all by the description line. This will bring all similar transactions together as well as previously completed transactions to use for reference.

From the top start typing a name into the payee field based off the information in the description filed.

Before you move on to the next transaction, copy the name you just entered (Ctrl + C) so you can paste the same information into the related transactions below.

Continue down the list till you come to a new name and then start the process again.

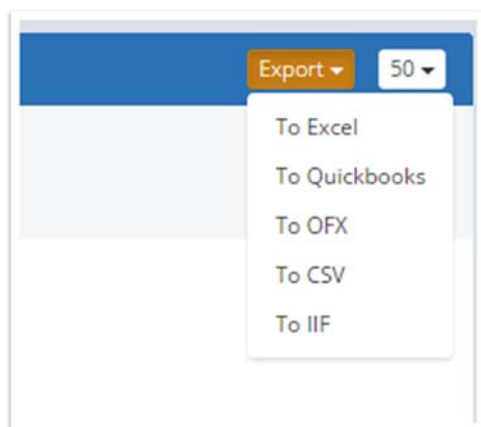
Keep repeating this process all the way through the list until all payee fields have been populated

Check Number	Description	Payee ^	Value	Remove
N/A	ATM DEPOSIT	BNI	\$875.00	<input type="checkbox"/>
N/A	ATM DEPOSIT		\$760.00	<input type="checkbox"/>
N/A	ATM DEPOSIT_Dues		\$2,304.28	<input type="checkbox"/>
1958	Check # 1958	BNI	(\$204.00)	<input type="checkbox"/>

### PARKWAY QUICKBOOKS TIP:

Make sure you enter the payee name exactly how you have it listed within QuickBooks Desktop to take advantage of the power provided renaming rules provide. For even faster data automation, check out this video and then be sure to inquire about [VendorSync](#).

### STEP 3: EXPORT TO DESKTOP



Use the shortcut icon at the bottom left corner to quickly return to the filter section at the top of the page.

Select the **bank account**, and the **date range** of the transactions you want to export

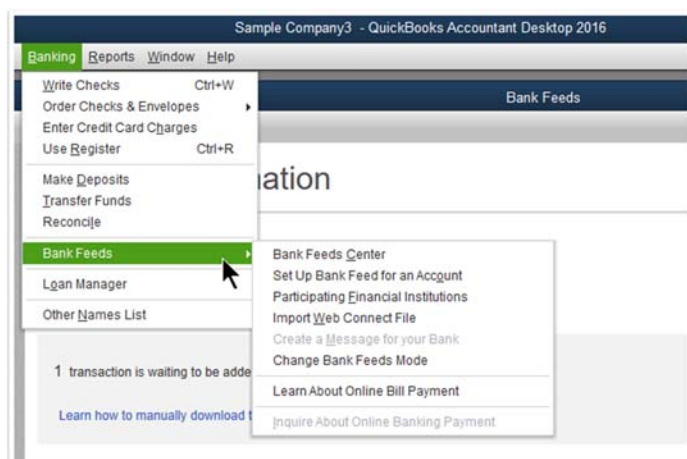
Select the filter button.

From the dropdown export selection, select the **QBO file type** for QuickBooks Desktop and download.

#### PARKWAY TIP:

If this is the first time you are importing transactions, or are adding a lot of new vendors, download an excel copy of the information also. After the download completes open the file and use the names you typed into the payee column to create a vendor list. Then use the batch import feature to add the new vendors.

### STEP 4: IMPORT QBO FILE IN QUICKBOOKS



After downloading and saving your QBO file from Ledgersync,

Open QuickBooks and the company file that you wish to import into.

From the top menu bar,

Select Banking

Bank Feeds

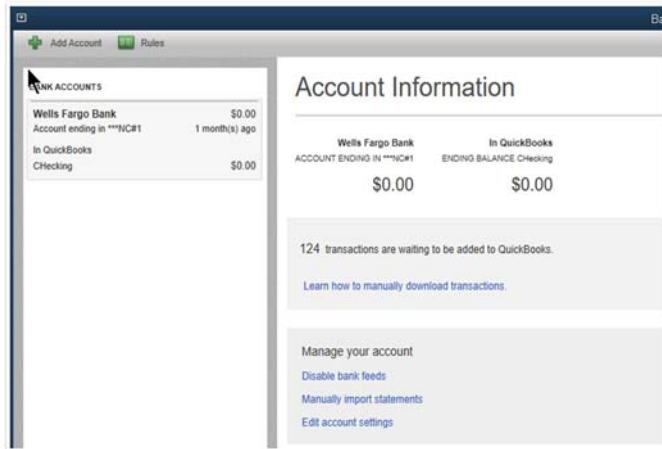
Import Web Connect File to start the import process.

#### PARKWAY TIP:

*If you have previously used another web connect source other than Ledgersync you must make sure that connection is deactivated to be able complete the process. If you experience any difficulties importing, you can find a tutorial [here](#).*



## LAST STEP: BANKING CENTER



After your Import is finished, you will see the Banking Center screen.

The accounts listed on the left side are all web connected bank accounts.

Select the correct account to view how many transactions were imported and are ready for review.

The number of transactions should match the number of transactions on Ledgersync.

Select the transaction list button to begin the review process.