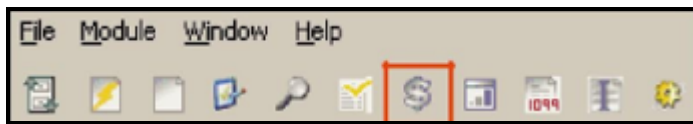# AIM+ Quick Reconciliation

Quick Reconciliation

Use **Quick Reconciliation** to reconcile your escrow accounts quickly and efficiently using a list of transactions. By matching the unreconciled items from the list with your bank statement, you spend less time entering data manually and have less margin for error.
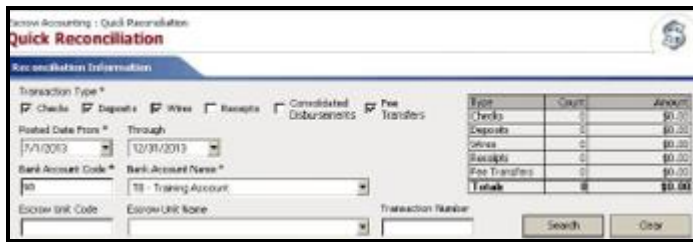
> **Note**: An asterisk (*) indicates a required field must be completed to continue.

Steps

1. Click the **Escrow Accounting** module.

2. Select **Quick Reconciliation**.

3. Select **Transaction Type** * - select one or more of the transactions types you want to reconcile: **Checks, Deposits, Wires, Receipts, Wires**, and/or **Consolidated Disbursements.**
4. Enter **Posted Dates From** * and **Through**:
   From date should be date of first activity for this account.
   Through date should be left blank.
5. Choose the **Bank Account Name** * and **Escrow Unit Name**.
6. Choose **Paid Date** – this should be your bank statement date.
7. Click **Search**. All outstanding items for the time period will display by type:

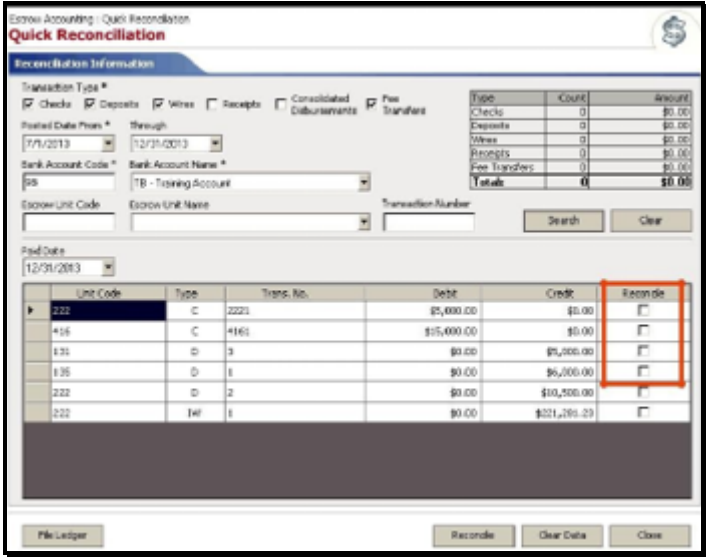   **C** = Checks

   D = Deposits

   IW = Incoming Wires

   OW = Outgoing Wires

   CD = Consolidated Disbursement

   FT = Fee Transfer

8. Compare the search results to your bank statement.

9. Check the items in the reconcile box in the right-hand column.

> Items for the time period being reconciled can be done separately

> Grid in the upper right-hand corner of screen will keep a tally of items as they are checked off for easy reference by type, count, and amount.
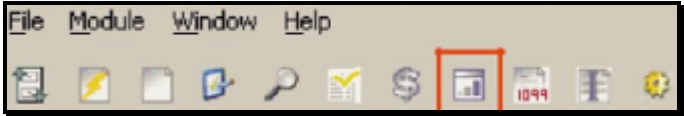
Note: This will produce a detailed reconciliation report. It is not necessary to print the report. **Reports** can be generated from the **Reports** module.

Print Reconciliation

Use **Reports** to review and print Escrow Accounting Reports based on the information from the **Escrow Accounting** module.

Steps

1. Click the **Reports** module.

2. Select **Accounting Reports** under **EA Reports**.

3. Select **Reconciliation Worksheet**.

4. Enter **From** and **Through Dates** based on the bank statement, and the Through Date used from Quick Reconciliation.

5. Select the Escrow Unit and Bank Account.

6. Enter any **Banked Not Booked** items.

Note: These will be items that appeared on the bank statement, but not in AIM+. For example: a wire that was posted erroneously by the bank to your account and will fall off next month.

7. Enter the **Bank Statement** end **Balance** in the grid under **Parameter Value**.

8. Click **Preview**. If the report shows a difference and does not balance, run the following reports:

   Reconciliation Detail – this will show what has been reconciled for the period.

   Undeposited Receipts Detail – this will show receipts that have not yet been marked as deposited.

   Unmatched Wires Detail – this will show wires posted in AIM+ but do not have a paid date.

   Transaction Inquiry – this can be used to search for an item that may be missing from a report.

Note: To fix a difference, return to **Quick Reconciliation** to reconcile items not originally selected. Or, if an item was reconciled incorrectly, it can be unreconciled in **Escrow Accounting**.

Note: Make note of the Outstanding Adjustments amount. This will need to be transferred manually to the **Three-Way Bank Reconciliation** report.

9. To print a **Three-Way Bank Reconciliation** report, select **Three-Way Bank Reconciliation** from the **Accounting Reports** list.

10. Repeat steps 4 through 5.

11. Enter **Ending Bank Balance** from bank statement.

12. Enter Outstanding Adjustments amount from the **Reconciliation Worksheet** report. This amount will usually be entered as a negative amount.

13. Once balanced, print ancillary reports as required by auditors and underwriters.

14. Place them in the following order after the Monthly **Three-Way Bank Reconciliation** report and **Reconciliation Worksheet** report:

    1. Reconciliation Detail report
    2. Open Files by Bank Account Detail report Outstanding Adjustments Detail report Outstanding Checks Detail report
    3. Outstanding Fee Transfer Detail report (if applicable) Check Register Detail report
    4. Deposit in Transit Detail report Receipt Register Detail report Wire Register Detail report Unmatched Wires Detail report Copy of Bank Statement