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.

10. Click **Reconcile**.

**Note:** This will produce a detailed reconciliation report. It is not necessary to print the report. Reports can be generated from the **Reports** module.

Printing Reconciliation Reports

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**.

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**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. Place them in the following order after the Monthly **Three-Way Bank Reconciliation** report and **Reconciliation Worksheet** report:
   - **Reconciliation Detail report**
   - **Open Files by Bank Account Detail report**
   - **Outstanding Adjustments Detail report**
   - **Outstanding Checks Detail report**
   - **Outstanding Fee Transfer Detail report (if applicable)**
   - **Check Register Detail report**
   - **Deposit in Transit Detail report**
   - **Receipt Register Detail report**
   - **Wire Register Detail report**
   - **Unmatched Wires Detail report**
   - **Copy of Bank Statement**

**Notes:**

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