

RecXpress

"The fastest way to reconcile your bank account."

Get up to a 99% match when importing your bank statement using RecXpress. Now further enhanced to 'remember' monthly entries, RecXpress will generate a variety of repetitive entries for you. Customize these entries each month until such time almost all entries are automatically generated by RecXpress.

RecXpress Default Templates takes your bank reconciliation to another level!



Overview

An interesting new methodology has evolved from the new way Peresoft's **RecXpress** does a bank recon. It would be interesting to see what other users think of this.

Originally when I first sold CB I had to convince my clients to throw away their cash book (yup, a physical book) and start to do things electronically. It took quite a bit of convincing and sometimes it would take quite a while for them to change.

But once they changed they never looked back. Today we have nobody using a book anymore.

Now we want to change the user's mindset again. Here is how.

All Cashbooks around the world are written in a manner that the users enter all their Cashbook entries and then compare the Cashbook balance to the bank balance. This process is done by first ticking off what is in the bank and then entering batches of what is not in the bank. Again ticking off what has been posted and then looking at the variances that were uncovered. Finally these batches would be posted and a final recon would be performed again by ticking off this and that.

Hopefully this would not take too long and at the end of the recon everything would balance and the Cashbook's bank balance would match the bank statement. If it did not a major checking exercise would have to be performed to find the erroneous entry or entries.

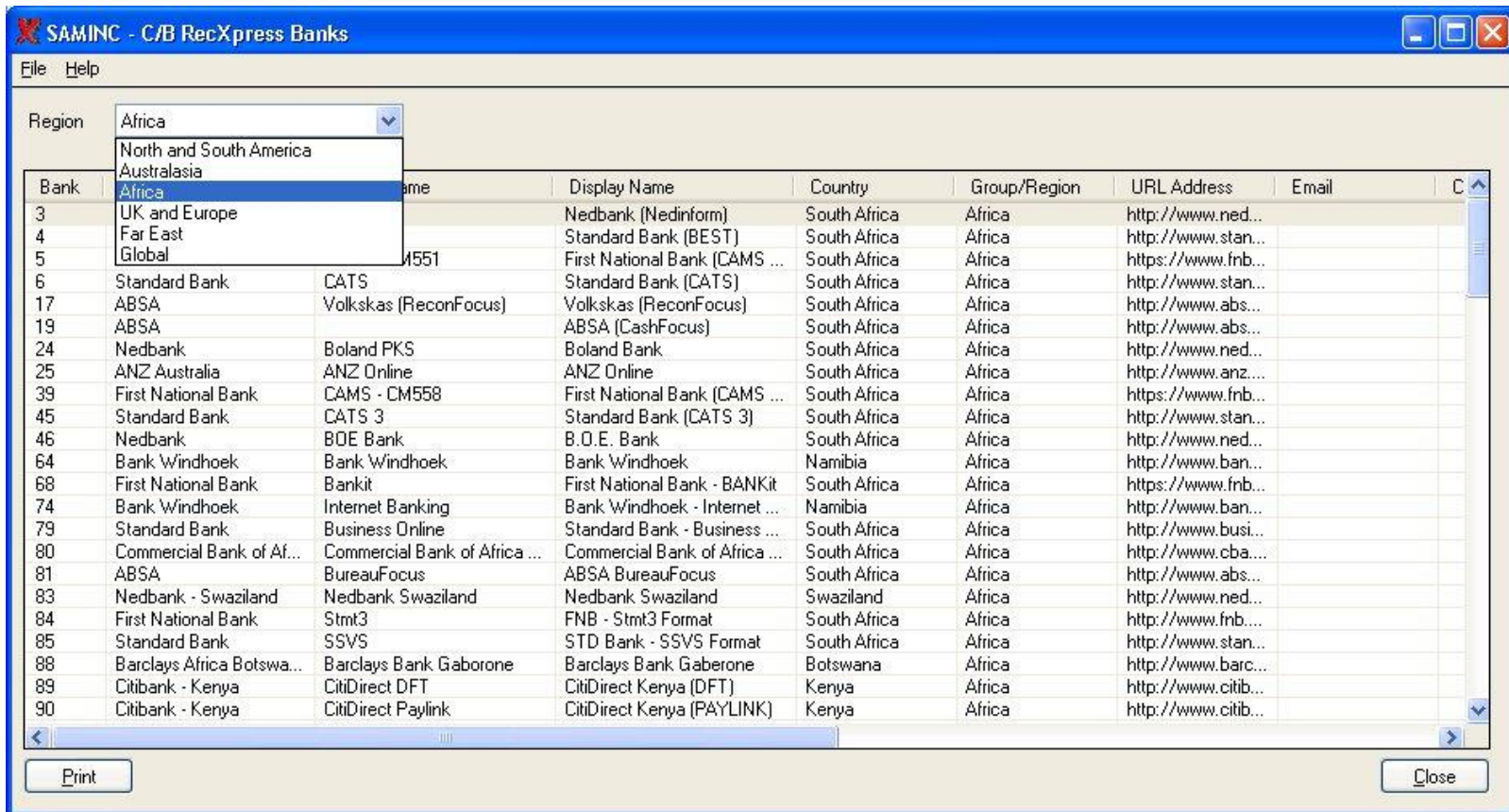
We at Peresoft realized that this is not the best way to perform a recon. In fact it is completely the wrong way and is open to all kinds of mistakes.

The best way to do a recon is to go from the Bank Balance and reconcile back to the Cashbook balance. Firstly it is much easier and faster, secondly you would be working from the correct balance from the beginning.

This is now part of the new **RecXpress**. We call it the six step program because after six simple steps you should have completed your bank reconciliation.

Bank Formats

You can import your own format into RecXpress or you can choose from over 100 predefined formats already available. Get a complete list at <http://www.peresoft.com/banklist.cfm?format=rec>



Default Templates

Templates can be created for entries that are repeated each month in your bank statement. You are able to match entries in your bank statement and create default information for these entries:

- Entry Description
- Source Code
- Account Code
- Tax Group
- Sales or Purchases
- Distribution Sets for Multiple Allocations
- Comments

Category Setup | Category Maintenance

Category Defaults

Category: PAYMENTS Payments Auto# Prefix: PY Next Number: 00000212

Tr.Code	Description	Entry Description	Compare Method	Compare Description	Source Code	Account ...	Account Description
003	Company transfer	Software Programs	LIKE	MICROSOFT	2	0604	COMPUTER EXPENSES
003	Company transfer	Stationery and Offic...	LIKE	WALTONS	2	1081	STATIONERY
003	Company transfer	Local Plumber	LIKE	Jay's	2	1006	OFFICE MAINTENANCE
003	Company transfer		LIKE	IBT00	2		
003	Company transfer	Post Office Box	LIKE	POSTBOX	2	1055	POSTAGE
003	Company transfer	Times Subscription	None	TIMES	2	1080	SUBSCRIPTIONS
003	Company transfer	Shares - Broker	=	PJCNET	2	0240	Shares @ Cost
003	Company transfer	Local Council Assoc.	LIKE	MARP	2	1080	SUBSCRIPTIONS
003	Company transfer	Post Office	LIKE	PHILATELIC	2	1055	POSTAGE
003	Company transfer	Engen Garage	LIKE	MOTOR	2	0610	MOTORCAR EXPENSES
003	Company transfer	Computer Payment	LIKE	COMPUTER	2	0206	COMPUTER EQUIPMEN
003	Company transfer	Mr Builders Hardware	LIKE	HARDWARE	2	1006	OFFICE MAINTENANCE
003	Company transfer	Petrol Expenses	LIKE	PETROL	2	1053	PETROL
003	Company transfer		LIKE	Post Office	1	1080	SUBSCRIPTIONS
003	Company transfer	Training for Comput...	LIKE	SmartStaff Training	ST	0617	STAFF COSTS/RECRUIT
024	Magtape	Automobile Assoc	LIKE	AA	2	1080	SUBSCRIPTIONS
064	Account Payment	Sky TV	LIKE	SKYTV	2	1080	SUBSCRIPTIONS

Transaction Codes

Templates can be created from the bank's predefined transaction codes

The screenshot shows the SAMINC - C/B RecXpress Transaction Codes application window. The main window has a menu bar with 'File' and 'Help'. Below the menu bar is a 'Bank Format' search field containing 'BEST'. The main area displays a table of transaction codes:

Transaction Code	Description	Category
022	Deposit	DEPOSITS
036	Transfer	TRANSFERS
062	Cheque	CHEQUES
1003	Cheque	CHEQUES
1004	Cheque	CHEQUES
1009	StopOrder	STOPORDERS
1111	Interest	INTEREST
1112	BankCharge	BANKCHARGES
230	BankCharge	BANKCHARGES
6055	Transfer	TRANSFERS

Overlaid on the right is a 'Finder - RecXpress Bank Formats' dialog box. It has a menu bar with 'File', 'Key', 'Settings', and 'Global Settings'. The 'Find By:' dropdown is set to 'Display Name'. There are 'Find Now' and 'Set Criteria' buttons. The 'Starts with' dropdown is empty, and the 'Auto Search' checkbox is checked. A 'Filter:' text box is also present. Below these controls is a table of bank formats:

Display Name	Bank Name	Country
Cashbook	Cashbook	All
National Australian Bank	National Australi...	Australia
Nedbank (Nedinform)	Nedbank	South Africa
Standard Bank (BEST)	Standard Bank	South Africa
First National Bank (CAMS - C...	First National Ba...	South Africa
Standard Bank (CATS)	Standard Bank	South Africa

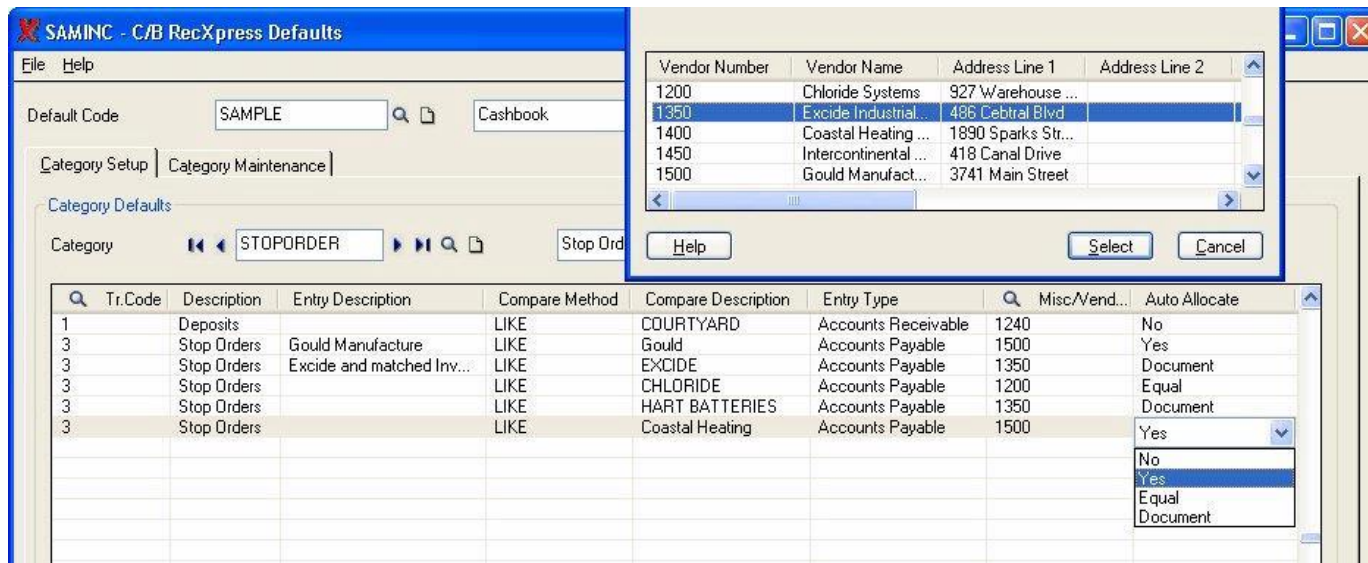
At the bottom of the dialog box are 'Help', 'Select', and 'Cancel' buttons.

Create AR and AP Batches

“You can also match entries to your customer and vendor accounts. By matching the bank description the entry can allocate the bank amount to:

- Prepay
- Oldest Balance
- Invoice Number
- Amount

RecXpress will create batches with these defaults that will be posted all the way through to Accounts Receivable and Accounts Payable.



Multiple Entries

Create multiple entries by using Cashbook's Distribution Sets. Entries like Salary information, RAs, Staff Medical Aids, etc. can be split into multiple details from one Bank entry.

If the bank amount does not balance exactly to the distribution set the difference will be added to an adjustment account defined by the user.

The screenshot displays two overlapping windows from the SAMINC software. The background window is titled 'Category Defaults' and shows a table with columns: Tr.Code, Description, Entry Description, Compare Method, Compare Description, Entry Type, Distribution Code, and Misc/Vend.. The table contains two rows: Row 1 (Tr.Code: 1, Description: Deposits, Compare Method: LIKE, Compare Description: COURTYARD, Entry Type: Accounts Receivable, Distribution Code: 1240) and Row 2 (Tr.Code: 2, Description: Transfers, Compare Method: LIKE, Compare Description: MEDLIFE, Entry Type: Cashbook, Distribution Code: MEDICA). Above the table are fields for Category (STOPORDER), Stop Orders, Auto# (checked), Prefix (STOP), and Next Number (00000085).

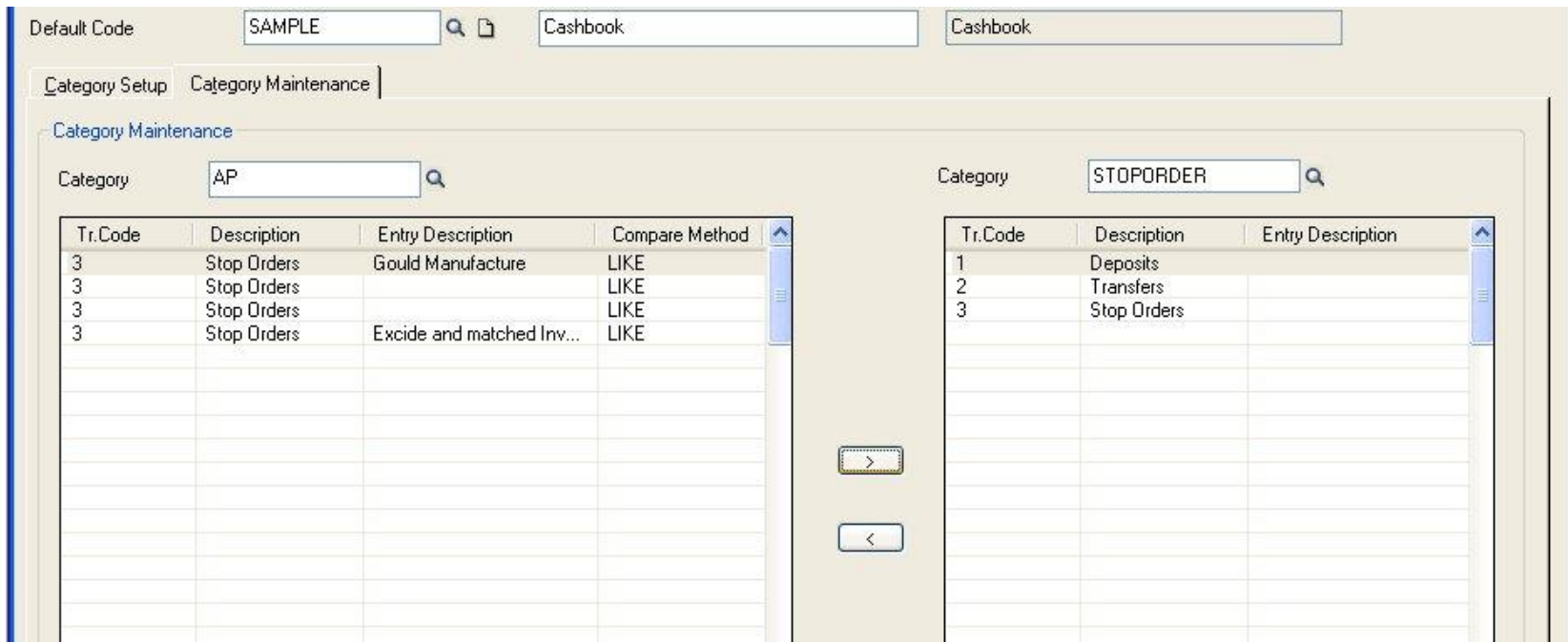
The foreground window is titled 'SAMINC - C/B Distribution Sets' and shows a 'Distribution Code' field set to 'MEDICA' and a 'Description' field set to 'Medical Aid'. A 'Total' field displays '2,078.00'. Below this is a table with columns: Use for Adj..., Source, Source Descrip..., Default Description, Account, and Default PU Tax. The table lists several entries for Staff Medical Aid with different names and account numbers (2225):

Use for Adj...	Source	Source Descrip...	Default Description	Account	Default PU Tax
No	MD	Staff Medical Aid	Paul McCleim	2225	1
No	MD	Staff Medical Aid	Bongani Dlamini	2225	1
No	MD	Staff Medical Aid	Alan Walsh	2225	1
No	MD	Staff Medical Aid	Laura Mills	2225	1
No	MD	Staff Medical Aid	Ian Smitherton	2225	1
No	MD	Staff Medical Aid	Sipho Magubane	2225	1
No	MD	Staff Medical Aid	Emma Dlamini	2225	1
No	MD	Staff Medical Aid	A Sanderson	2225	1

Category Maintenance

Customize and easily maintain your categories by copying and moving the entries across categories.

Categories can contain unlimited Transaction Codes.



RecXpress Display Options

Once you have imported the transactions RecXpress will have matched transactions based on the following criteria:

- Matched
- Matched In Error
- Matched Amount
- More Than One Amount
- No Match
- Many CB to One Bank
- Many Bank to One CB

SAMINC - Seattle Tacoma Bank

Import From Bank SEATAC

All Sort By Reference Ascending

Category Reference Date Amount CB Reference Statement

Matched	Reconciled	Date	Import Amt.	CB Ref.	CB Amount	S	Variance
		21/11/2020	-5.00		0.00		0.0
		19/11/2020	-655.00		0.00		0.0
		26/10/2020	-136.00	BC0000000002	-136.00	X	0.0
		25/11/2020	-158.00		0.00		0.0
		18/11/2020	9,055.00		0.00		0.0
		25/11/2020	-25.00		0.00		0.0
		01/11/2020	-243.56		0.00		0.0
		16/10/2020	3,000.00		0.00		0.0
		19/10/2020	4,520.00	DP0019102010	4,520.00	X	0.0
		20/10/2020	7,250.00	DP0020102010	7,250.00	X	0.0
		08/11/2020	118,451.57	DP0000000001	118,451.57	X	0.0
		21/11/2020	120,000.00		0.00		0.0
		16/10/2020	520.00		0.00		0.0
		16/10/2020	2,000.00		0.00		0.0
		16/10/2020	3,000.00		0.00		0.0
		29/08/2019	1,676.04		0.00		0.0
		07/11/2020	4,286.35		0.00		0.0
		21/11/2020	2,500.00	DP0021102010	2,500.00		0.0

Book Balance Imported 51,704.17 Matched 43,926.29
 Prev. Recon Bank 0.00 -140,579.93
 -98,762.34 41,817.59

RecXpress Category Maintenance

You can edit, move and change your default categories while doing your RecXpress Bank Reconciliation.

The screenshot displays the RecXpress software interface. At the top, there are checkboxes for 'Amount Search' (checked) and 'Show Cashbook' (unchecked). A search bar is visible with the word 'Category' and navigation icons. On the right, there are summary statistics: 'Prev. Recon Bank' with values 0.00 and -98,762.34, and a total of 43,326.23 and -140,579.93. Below this is a table with columns: Variance, Comments, Category, Auto Number, Prefix, Generated No., and Trans. Code. The table contains several rows of data, with the 'TRANSFER' row highlighted. A dialog box titled 'Cashbook for ACCPAC ERP' is overlaid on the table. The dialog contains a question mark icon and the text: 'You have changed the Category from OTHER to TRANSFER. Do you want to add this entry to Category TRANSFER in your default template SAMPLE?'. There are 'Yes' and 'No' buttons at the bottom of the dialog.

Variance	Comments	Category	Auto Number	Prefix	Generated No.	Trans. Code
0.00	Multiple Amounts by Date but no 150 left to allocate	CHEQUES	Yes		00349132	0
0.00		CHEQUES	Yes		00349133	0
0.00		OTHER	Yes	GENR	00000041	9
0.00		ADJUSTMENTS	Yes	ADJU	00000021	7
0.00		BANKCHARGES	Yes	BCHG	00000082	5
0.00	RC000000000055 and 348914A	DEPOSITS	Yes	DEPO	00000281	1
0.00		TRANSFER	Yes	GENR	00000042	9
0.00	Payment by Chloride Systems - Amount	STOPORDER	Yes		20090023	3
0.00						
0.00	Payment by Gould - Overallocated	AP	Yes		20093023	3
0.00	Payment by Excide - Invoice	AP	Yes		20091023	3
0.00		TRANSFER	Yes	TRFR	00000081	2
0.00		INTEREST	Yes	INTR	00000062	6
0.00		INTEREST	Yes	INTR	00000063	6
0.00		STOPORDER	Yes	STOP	00000081	3

Many CB Entries To One Bank Entry

Match many Cashbook entries to one bank statement entry

The screenshot displays the SAMINC - Seattle Tacoma Bank software interface. The top window is titled "Import From Bank SEATAC". It features a dropdown menu set to "Many CB To One Bank Entry" and a "Sort By" dropdown set to "CB Reference" with a "Descending" order. A summary table on the right shows the following values:

Book Balance	51,704.17	Matched
Imported	-96,653.64	44,757.77
Prev. Recon	0.00	-141,411.41
Bank	-98,762.34	42,649.07

Below the summary table is a table with the following data:

Import Status	RecX Posted	Reference	Date	Import Amt.	CB Ref.	CB Amount	S	Variance	Comn
Many CB to One Bank Entry	No	MULTIPAY	26/11/2020	-7,688.52	348909	-7,688.52	X	0.00	Multipl

The bottom window is titled "Cashbook Transactions (4)". It has a "Sort By" dropdown set to "Date" and "Ascending" order, with a checked "Only Unreconciled" option. The table below shows the following transactions:

Used	Bank Reference	Reference	Date	Description	Bank Amount	Comments
Yes	MULTIPAY	348890	26/10/2020	KJ Accounting	-2,235.00	
Yes	MULTIPAY	348897	04/11/2020	Postage for newsletter	-2,150.70	
Yes	MULTIPAY	348908	05/11/2020	Wood Designs	-341.27	
Yes	MULTIPAY	348909	12/11/2020	ABC Printers	-2,961.55	

Many Bank Entries to One Cashbook Entry

Match many bank statement entries to one Cashbook entry

SAMINC - Seattle Tacoma Bank

Import From Bank SEATAC

Many Bank To One CB Entry Sort By CB Reference Descending

Amount Search Category

Show Cashbook

Book Balance	51,704.17	Matched
Imported	-96,653.64	44,757.77
Prev. Recon	0.00	-141,411.41
Bank	-98,762.34	42,649.07

Import Status	RecX Posted	Reference	Date	Import Amt.	CB Ref.	CB Amount	S	Variance	Comm
Many Bank to One CB Entry	No	DEPOSIT	16/10/2020	3,000.00	DP0016102010	3,000.00	X	0.00	Match
Many Bank to One CB Entry	No	DEPOSIT	16/10/2020	2,000.00	DP0016102010	2,000.00	X	0.00	Match
Many Bank to One CB Entry	No	DEPOSIT	16/10/2020	520.00	DP0016102010	520.00	X	0.00	Match
Many Bank to One CB Entry	No	DEPOSIT	16/10/2020	3,000.00	DP0016102010	3,000.00	X	0.00	Match

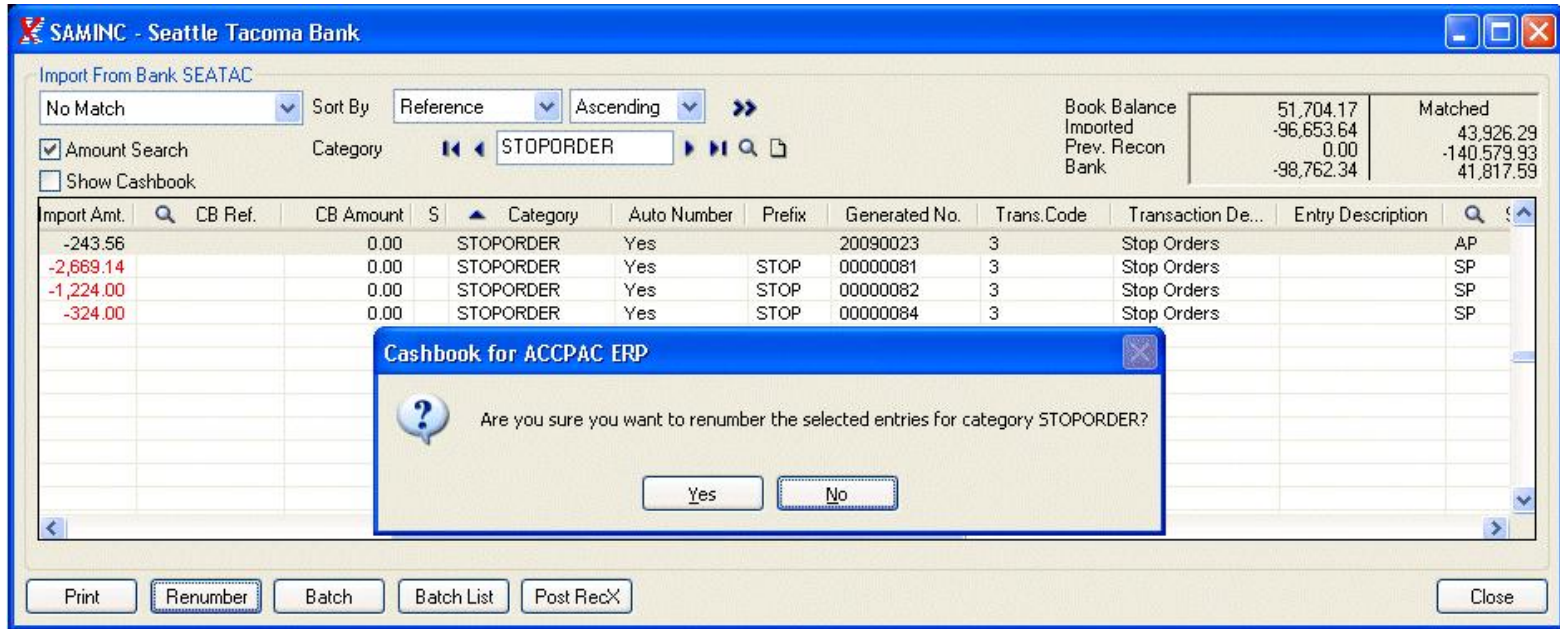
Cashbook Transactions (1)

Sort By Date Ascending Only Unreconciled

Used	Bank Reference	Reference	Date	Description	Bank Amount	Matched Balance	Comments
Multiple	DEPOSIT	DP0016102010	16/10/2020	Daily deposits	8,520.00	8,520.00	

Renumber Entries Automatically

When importing Bank Statements, certain transaction types (Bank Charges, Deposits) often have the same reference numbers. RecXpress will generate a sequence of unique reference numbers for each prefix.
E.g. BC00000121, etc..



Generate Batches for CB, AR and AP

RecXpress does not only take care of matched transactions, but also unmatched transactions through a Batch Generation feature. Your unmatched entries can be sorted by the category, e.g. bank charges, interest, forex, etc. and separate batches can then be generated.

RecXpress can also generate a batch from the variance amounts that were 'Matched with Error'.

The screenshot displays the SAMINC - Seattle Tacoma Bank software interface. The main window shows a table of transactions with columns for 'Select For Batch', 'Import Status', 'RecX Posted', and 'Reference'. The 'Import Status' column is set to 'No Match'. A 'Message' dialog box is open in the foreground, displaying a list of messages with columns for 'In...', 'Priority', and 'Description'. The messages are:

In...	Priority	Description
1	Message	The amount for reference [Gould Payment] exceeds the outstanding balance for vendor [1500]. Therefore entry [00014] has become a prepay.
2	Message	Distribution Set RENT did not balance for entry 00023. The distribution set is out of balance by 1.41.
3	Message	Successfully generated RecXpress batch [000007].

The 'Message' dialog box also shows a 'Description' field with the text: 'The amount for reference [Gould Payment] exceeds the outstanding balance for vendor [1500]. Therefore entry [00014] has become a prepay.' and a 'Source' field with the value '00:20:50'.

Post RecXpress Batches

Post RecXpress batches and adjustment batch with unmatched entries. This will make the entries correctly matched.

The screenshot displays the SAMINC - Seattle Tacoma Bank interface. The main window shows an 'Import From Bank SEATAC' section with a dropdown menu set to 'RecXpress Batches'. The 'Sort By' is 'Reference' and 'Ascending'. A summary table on the right shows:

Book Balance	51,704.17	Matched
Imported	-96,653.64	44,757.77
Prev. Recon	0.00	-141,411.41
Bank	-98,762.34	42,649.07

The main table lists import entries:

Import Status	RecX Posted	Reference	Date	Import Amt.	CB Ref.	CB Amount	S
No Match	No	348901-4	15/11/2020	-150.00		0.00	
Matched with Error	No	348903	05/11/2020	-310.10	348903	-310.00	E
No Match						0.00	
No Match						0.00	
No Match						0.00	
No Match						0.00	
No Match						0.00	
No Match						0.00	
No Match						0.00	
No Match						0.00	
No Match						0.00	
No Match						0.00	
No Match						0.00	
No Match						0.00	
No Match						0.00	
No Match						0.00	
No Match						0.00	

An overlaid window titled 'SAMINC - C/B Batch List' is shown, displaying a table of batches:

Batch Num...	Bank	Description	Ready To P...	Batch Type	Status	Entry Type
000007	SEATAC	RecXpress Batch	Yes	Normal	Ready To Post	RecXpress
000008	SEATAC	RecXpress Variance Batch	Yes	Normal	Ready To Post	RecXpress A

Post RecXpress

Post the RecXpress reconciliation to reconcile all the posted and matched entries to complete the process to match the balances correctly in Cashbook with your bank statement.

The screenshot shows the SAMINC - Seattle Tacoma Bank software interface. The main window is titled "Import From Bank SEATAC" and displays a list of transactions with columns for Import Status, Reference, Date, Amount, and Category. A confirmation dialog box titled "Cashbook for ACCPAC ERP" is overlaid on the window, asking "Are you sure that you want to update the Cashbook with the imported reconciliation?" with "Yes" and "No" buttons.

Book Balance Imported: 51,704.17
Prev. Recon Bank: -96,653.64
Matched: 43,926.29
-140,579.93
15,817.54

Import Status	Reference	Date	Amount	Category	Auto Number
Exact Match	348901-4			CHEQUES	Yes
Many CB to One...	348903			CHEQUES	Yes
Exact Match	348904			CHEQUES	Yes
Exact Match	ADJUST DEPOSIT			OTHER	Yes
Exact Match	ADJUSTMENT			ADJUSTMENTS	Yes
Exact Match	BANK CHARGES			BANKCHARGES	Yes
Exact Match	CASH			DEPOSITS	Yes
Exact Match	CHEQUE BOOK	25/11/2020	-25.00	GENR00000002	-25.00 X
Exact Match	Chloride Exact	01/11/2020	-243.56	20090023	-243.56 X
Exact Match	DEPOSIT	16/10/2020	3,000.00	DEPO00000002	3,000.00 X

Payment by Chl...
Matches to Dep...

Category: STOPORDER, DEPOSITS

Buttons: Print, Renumber, Batch, Batch List, Post RecX, Close