

BANK RECONCILIATION SUSPENSE ITEMS TAB

BKR50

Abila MIP Training
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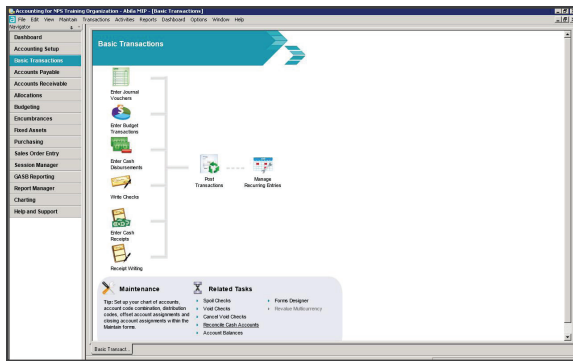


fig. 1

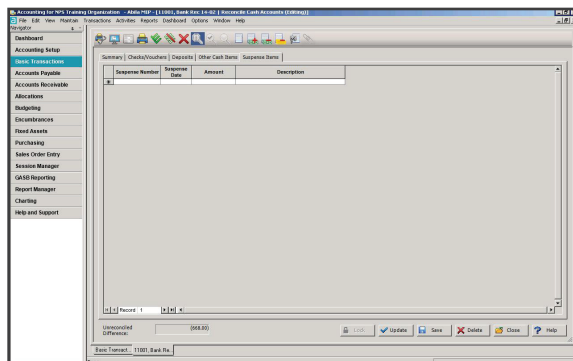


fig. 2

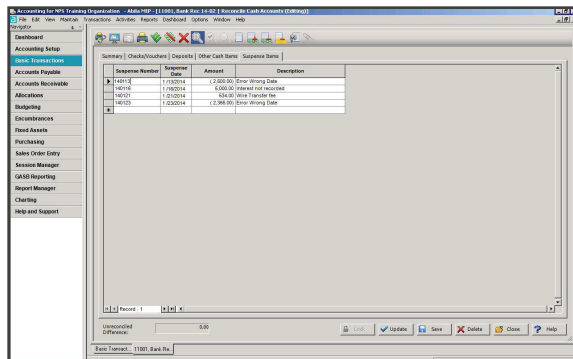


fig. 3

BANK RECONCILIATION SUSPENSE ITEMS TAB

In this training video you will learn the following about the Bank Reconciliation Suspense Items tab:

- What the Suspense Items tab is used for
- Information to enter into each field
- And helpful tips about the Bank Reconciliation Suspense Items tab

To reach the Bank Reconciliation module, from the Navigator Toolbar click Basic Transactions and then in the lower part of the screen click Reconcile Cash Accounts. The Suspense Items tab will be the last tab on the right. (fig. 1).

Suspense Items are differences in the reconciliation process after check, vouchers, deposits and other cash items have been entered. They are typically differences between the bank statement and what has been processed through the system. This may include errors, unexpected fees or charges, deposits in transit or other end of period activity that overlaps two periods. (fig. 2).

Step 1

In the Suspense Date field enter the date of the suspense item from the Bank Statement or the system date. (fig. 3).

Step 2

In the Suspense Date field enter the date of the suspense item from the Bank Statement or the system date.

Step 3

In the Amount field enter the amount of the Suspense item based on how it affects the reconciliation. (fig. 4).

- If it appear as a credit in the bank statement and increases the book balance you would enter it in as a negative in the Amount field. Therefore you would enter in credits to cash as negative.
- If it appears as a debit in the bank statement and decreases the book balance you would enter it in as a positive in the Amount field. Therefore you would enter in debits to cash as positive.

Step 4

In the Description field enter a meaningful description for the suspense item. It will then be easier to determine the specific reason for the entry when it needs to be removed in a later reconciliation period. Suspense items are removed manually when no longer needed. (fig. 5).

Extra Tips: (fig. 6).

- We recommend each Suspense Item be identified in detail and not compounded into one line.
- Once the Unreconciled Difference is zero for the cash account you are reconciling, click the Lock button to record the accurate record of the reconciliation.
- Note: A Suspense Item cannot be deleted if contained in a Locked Reconciliation ID, so before locking the Reconciliation ID confirm all suspense items are deleted and adjustments are booked.
- In the bottom left hand corner of the page you will see the current Unreconciled Difference.
- Click the Update button to recalculate the un-reconciled amount after clearing transactions.

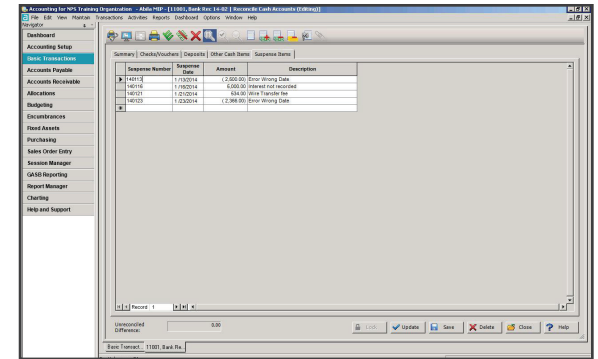


fig. 4

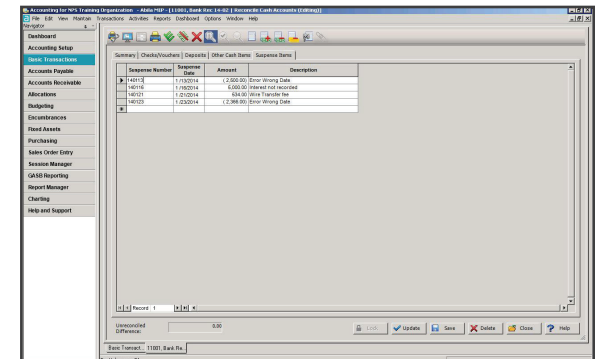


fig. 5

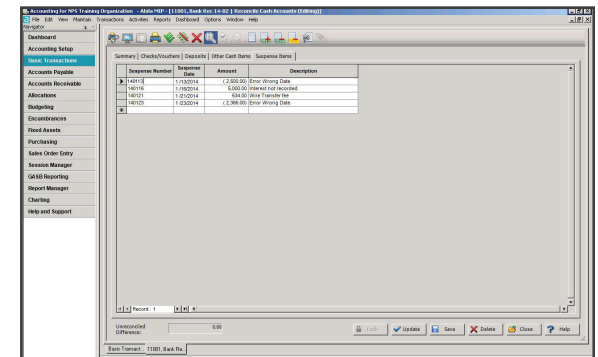


fig. 6

Conclusion

To recap this training video on the Bank Reconciliation Suspense Items tab, you have learned what the Suspense Items tab is used for, information to enter into each field, and helpful tips about the Bank Reconciliation Suspense Items tab.