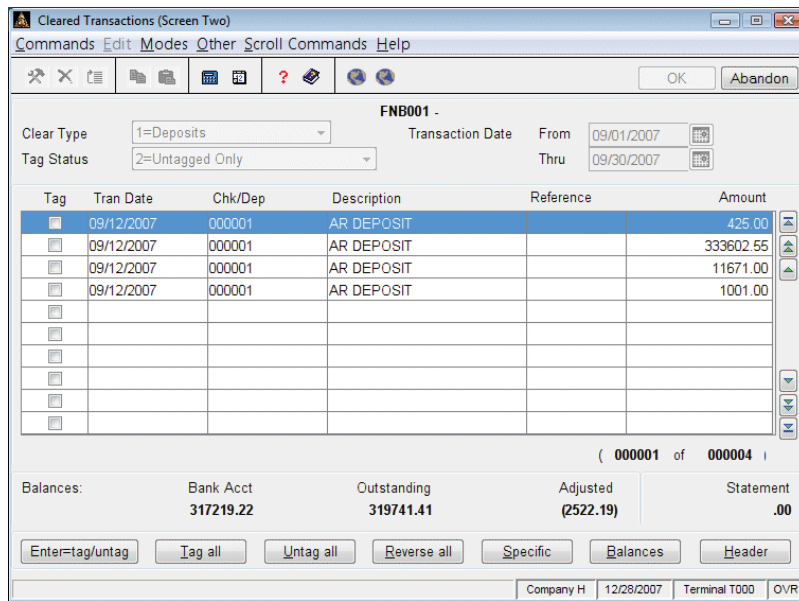OSAS.
OPEN SYSTEMS® Accounting Software

BANK RECONCILIATION

Keep tight control over your company's cash; manage capital wisely

You want to make the most of your company's money. The OPEN SYSTEMS® Accounting Software (OSAS®) Bank Reconciliation application helps you do just that by streamlining and improving the reconciliation of bank statements with general ledger bank accounts. Bank Reconciliation makes important updates to OSAS General Ledger and receives timely entries from the other applications. You'll know which checks have cleared, which items are outstanding, which bank accounts contain what amounts, and exactly where your money is.

Improve your process of reconciling bank statements with General Ledger transactions. You'll have accurate information on which funds are available. Find errors and record differences between your books and the bank easily. You'll have the flexibility to post adjustments such as finance charges, service charges, and interest income to any general ledger period. When you're reconciling, you can display a running balance of adjustments and offsetting entries for quick review.

You'll be able to use accurate information about your resources to make the best decisions about day-to-day business operations. You can use the OSAS GENERAL Report Writer application to help make the most of Bank Reconciliation information. Create custom reports and transfer data to productivity tools such as word processors, spreadsheets, and database managers.

Easily review outstanding bank balances while you tag cleared transactions

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OSAS Bank Reconciliation Offers Choices and Flexibility With These Key Features

Print bank deposit reports when Accounts Receivable and Sales Order are interfaced with Bank Reconciliation.

Quickly reconcile any period or periods by selecting the desired transaction dates on the Reconciliation Report.

Obtain your most up-to-date balances quickly by including unposted general ledger entries in bank balance calculations.

Eliminate errors and control cash outflow with the Void Checks/Stop Payments function. You'll save time while doing it by using horizontal line entry. All Payroll and Accounts Payable transactions are completely reversed.

Save time during transaction entry by entering your recurring adjustments only once, including finance charges, service charges, and interest income.

Define your own default descriptions, making data entry faster.

Quickly purge cleared transactions by specifying a range of dates and purging all cleared transactions within that period at the same time.

Use Bank Reconciliation as a stand-alone application, or increase its power and versatility by integrating it with other OSAS applications such as General Ledger, Accounts Receivable/Sales Order, Accounts Payable/Purchase Order, and GENERAL Report Writer.

Optionally keep your cash in interest-bearing accounts as long as possible with interaccount transfers and manual adjustments.

Receive money to and disburse money from different accounts by using multiple bank accounts for OSAS Accounts Receivable/Sales Order deposits and Accounts Payable/Purchase Order and Payroll accounts.

The user interface on the bank reconciliation function speeds item tagging by moving down the list automatically as you tag items.

The last description defaults when you enter distributions, allowing for easy data entry.

When you add the Banking application, you get added automated reconciliation capability. It automates the reconciliation process by using electronic data from your bank.

Powerful encryption technology ensures that you can keep your banking information safe and secure from hacker threats and identity thieves. Your bank account numbers are stored in encrypted tables accessible only from OSAS functions.

You can use the drill-down features in General Ledger to simplify the process of linking GL transactions to the deposit, disbursement, adjustment, and transfer transactions that generated them. This powerful capability provides a complete audit trail for bank reconciliation transactions.

You can track your credit card purchases from within Bank Reconciliation, much as you would deposits and disbursements from a checking account. Charges on your cards are posted from Accounts Payable or Purchase Order, and you can use the reconciliation functions to reconcile with your credit card statements, just as you would with a bank statement.

Bank Reconciliation Reports
Bank Reconciliation Journal
Reconciliation Report
Bank Account Register
Bank Accounts Lists