

# AUTOMATIC BANK RECONCILIATION IN CINC

## How It Works

Early each business day not including bank holidays, each bank that is integrated with CINC sends files to us that contain data by bank account number. These files provide CINC with the bank balance of that account and all the cleared Deposits/Credits and Checks/Debits to that account as of the end of the previous business day. At the beginning of each month this file will also contain a record of the amount of interest earned by the account for the prior month if the account is interest bearing.

The balance is automatically recorded in CINC in the Post Ending Balance screen under the Banking menu as the “Last Balance” for the account.

**Post Ending Balance**

Post Cancel Dashboard

Association [ ] Q All

Account	Description	Last Balance	Date	End Balance
5324	- Operating - 5324	\$5,864.40 on 01/11/2023		\$0.00

This balance is also recorded on the Bank Account Register, Bank Transactions, and the Reconcile Checkbook Transactions screens as shown below.

**Bank Account Register**

Save Void Refresh Cancel Dashboard

Transaction Type: All Transaction

Include: All Reconciled Unreconciled

For Dates: 01/01/2023 To 01/15/2023

Search for Check # [ ]

Bank Account: Operating - 5324

Accrued Bank Interest \$0.00

Association [ ] Q

Paid By: All Types

or Amount: \$0.00

Balance as of 01/15/2023 \$2,176.40

Bank Balance as of 01/11/2023 \$5,864.40

**Bank Transactions**

Refresh Cancel Dashboard

Transaction Type: All

From: 01/01/2023 To: 01/15/2023

Check # 0

Bank Account: Operating - 5324

Or Amount Equals: \$0.00

Bank Balance As Of 01/11/2023 \$5,864.40



# AUTOMATIC BANK RECONCILIATION IN CINC

## Reconcile Checkbook Transactions

Save Refresh Cancel Dashboard

Bank Account: Operating - 5324 Association: [Search]

From: 11/01/2022 To: 11/30/2022

Bank Ending Balance: 11/30/2022

Reconciled Unreconciled

Reconciled Before Transaction Date

Register Balance	\$363.91
- Uncleared Items	(\$3,772.00)
Adjusted Balance	\$4,135.91
- Bank Balance	\$4,267.91

The cleared Deposits and Checks are added to the “Outstanding Transactions” section of the Reconcile Bank Transactions screen under the Banking menu.

## Reconcile Bank Transactions

Reconcile Save Refresh Cancel Dashboard

Place Condo Assn Inc [Search]

### Outstanding Transactions

Save	Date	Account	Description	Ref #	Amount
<input type="checkbox"/>	01/17/2023	8853	BANK CR CD PMT 230117	0	\$394.09
<input type="checkbox"/>	01/20/2023	8853	SPECTRUM SPECTRUM 230120	0	\$5,367.12

### Matched Transactions

Save	Date	Account	Description	Ref #	Amount
No Matched Transactions Found!					

If the file contained interest earned by the account, it will post the interest as a transaction on the Bank Account Register screen with a date of the last day of the previous month.

## Bank Account Register

Save Void Refresh Cancel Dashboard

Transaction Type: All Transaction

Place Condo Assn Inc [Search]

Include: All Reconciled Unreconciled

For Dates: 12/31/2022 To 01/24/2023

Search for Check #: [Search]

Bank Account: Bank Operating #8533

Accrued Bank Interest: \$0.00

Balance as of 01/24/2023: \$215,442.71

Bank Balance as of 12/31/2022: \$215,442.71

Date	Description	Ref #	Reconciled	Printed	Amount
<input type="checkbox"/>	12/31/2022 December Interest	0	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	\$3.61



# AUTOMATIC BANK RECONCILIATION IN CINC

After this information is recorded in CINC, then another process will run to attempt to match those cleared transactions (Deposits/Credits & Checks/Debits) to Deposits and Checks that have been posted in CINC by the Management Company or deposits that were automatically posted by the system (i.e., Batches for Online payments, RevoPay payments, Scanned Checks etc.). Note: The system matches Deposits by Amount and bank account number. (Only) If the association has a common deposit amount (i.e., a single or multiple of the associations monthly assessment amount) it is possible that the system may reconcile the wrong deposit if this screen is not maintained daily as recommended by CINC. It matches Checks by Check Number, Amount, and bank account number. However, there could be a situation where the system will match a clearing debit without checking against the check number.

For example, if check # 1234 was issued for \$100.00 but not recorded in CINC, and the account was also auto drafted for \$100.00, and the auto draft was recorded in CINC. The clearing debit for check# 1234 will match to the auto draft transaction equal of the same amount against the same bank account number if it is the only unmatched transaction that exist in CINC. If a match for either a Deposit or Check is found, the system will move that transaction from the “Outstanding Transactions” section of the Reconcile Bank Transactions screen to the “Matched Transactions” section of the screen. It is then the responsibility of the Management Company to go to the Reconcile Bank Transactions screen and click the “Reconcile” button at the top of the screen. This will set the “Reconciled” date on the Reconcile Checkbook Transactions screen and turn on the “Reconciled” toggle on the Bank Account Register screen.



# AUTOMATIC BANK RECONCILIATION IN CINC

## Reconcile Checkbook Transactions

Save Refresh Cancel Dashboard

Bank Account: Operating - 5324 Association: [Search]

From: 11/01/2022 To: 11/30/2022

Bank Ending Balance: 11/30/2022

Include: **Reconciled** Unreconciled

● Reconciled Before Transaction Date

Register Balance	\$363.91
- Uncleared Items	(\$3,772.00)
Adjusted Balance	\$4,135.91
- Bank Balance	\$4,267.91
Difference	

Deposits / Credits

Date	Description	Ref #	Reconciled	Amount
<input type="checkbox"/> 11/30/2022	I - Interest		<input checked="" type="checkbox"/> 11/30/2022	\$0.15
<input type="checkbox"/> 11/14/2022	DP - Deposit from Batch 105	1004	<input checked="" type="checkbox"/> 11/16/2022	\$924.00

Note: Using the “Reconciled” toggle on the Bank Account Register screen you can un-reconcile a transaction by turning the toggle off, checking the box beside the transaction date and clicking “Save” on the screen. However, you cannot reconcile a transaction from this screen by using the toggle. The purpose of the “Reconcile” toggle on this screen is to allow a user to un-reconcile a transaction that they may need to Void. However, this would probably only be used if a transaction was incorrectly reconciled.



# AUTOMATIC BANK RECONCILIATION IN CINC

## Reasons That Transactions May Not Auto Match

1. Pending Lockbox payments have not been posted to a batch.
2. Lockbox batch(s) have not been posted.
3. Bank Returns have not been posted on homeowner ledgers that will create Debit entry on the Bank Account Register for reconciliation.
4. Payments contained in an ACH batch that were Skipped (As identified on the Homeowners > Payment Search screen under the “Skipped ACH Payments” tab) have not been voided on the homeowner’s ledger to create a Debit entry on the Bank Account Register for reconciliation.
5. Invoices for items such as Utilities that have been setup to auto draft the associations bank account have not been entered and marked as Paid to create a Debit entry on the Bank Account Register for reconciliation.
6. Banking Fees such as Bank Return Fees have not been posted using the Banking > Write a Check screen to create a Debit entry on the Bank Account Register for reconciliation. Note: The “Pay By” should be set to “Bank Adjustment”
7. Management Company has not been diligent in making certain that they click the “Reconcile” button Daily on the Reconcile Bank Transactions Screen for ALL Associations. Warning! Neglecting this task could cause Deposits/Credits that are only auto matched by amount, or Debits that don’t have a check number such as Auto Drafts to reconcile to an incorrect transaction or for the incorrect date or month if this process has been neglected for an extended period. This is especially true when the same deposit and auto draft amounts are repeated every month.

If you have not been keeping up with the daily reconciliation and see many unmatched transactions in the “Outstanding Transactions” section of the Reconcile Bank Transactions screen that are not a result of reasons 1 – 5 listed above, continue to read the next section of this document. The steps listed in this section will help get you back on track so that the system auto reconciliation function is working correctly. Remember when you are using the auto reconciliation function properly, your bank accounts will be reconciled daily, and shorten the time needed each month to produce financials. It is also a great way to quickly identify any fraudulent activity in your associations bank accounts.



# AUTOMATIC BANK RECONCILIATION IN CINC

## How To Get Back on Track

The steps I am going to walk you through now will be a bit manual, but the system will be some help to identify these mismatched dates for reconciliation. In the end the time you spend doing this will pay off as you will have a correctly reconciled bank account, and a clean slate for the system to take over and work as intended.

Step 1 - Go to Banking > Reconcile Checkbook Transactions and do the following:

1. Choose the Association and Bank Account

2. Set your "From" date to 1/1 of the year you are reconciling for and the "To" date to the current date. (For example, I am reconciling for November of 2022 so my "From" date is 1/1/2022 and my "To" date is 1/15/2023)

3. Click the "Reconciled" button and click "Refresh".

4. Scan the "Deposit/Credits" section of the screen. You are looking for transactions that have an orange dot to the left of the transaction checkbox. Once you locate a transaction with an orange dot, you are looking to see if the "Reconciled" date is prior to the transaction date. This is an indicator that the wrong deposit was reconciled, as it is impossible for a transaction to clear the bank account before the deposit "Date". Note: It is common to see transactions with an orange dot that have a "Reconciled" date a few days before the transaction date if the deposit amount is a common amount for the association. Those are not a problem if both dates are in the same month/year.

### Deposits / Credits

Date	Description	Ref #	Reconciled	Amount
<input type="checkbox"/> 11/30/2022	I - Interest		11/30/2022	\$0.18
<input type="checkbox"/> 11/23/2022	DP - Deposit from Batch 247	1016	11/23/2022	\$49.00
<input type="checkbox"/> 11/23/2022	DP - Deposit from Batch 255	1017	11/23/2022	\$144.00
<input type="checkbox"/> 11/25/2022	DP - Deposit from Batch 257	1018	11/25/2022	\$52.00
<input checked="" type="checkbox"/> 11/30/2022	DP - Deposit from Batch 272	1019	11/28/2022	\$210.00
<input type="checkbox"/> 11/29/2022	DP - Deposit from Batch 278	1020	11/29/2022	\$107.00
<input type="checkbox"/> 11/30/2022	DP - Deposit from Batch 279	1021	11/30/2022	\$155.00
<input type="checkbox"/> 12/01/2022	DP - Deposit from Batch 280	1022	12/01/2022	\$105.00
<input type="checkbox"/> 12/02/2022	DP - Deposit from Batch 328	1023	12/02/2022	\$150.00
<input type="checkbox"/> 12/05/2022	DP - Deposit from Batch 336	1024	12/05/2022	\$259.00
<input type="checkbox"/> 12/06/2022	DP - Deposit from Batch 365	1026	12/06/2022	\$102.00
<input checked="" type="checkbox"/> 12/07/2022	DP - Deposit from Batch 370	1027	11/18/2022	\$50.00
<b>Deposit / Credit Total:</b>				<b>\$1,383.18</b>

a. If you find transactions like the 12/07/2022 deposit above with the incorrect "Reconciled" date, place a check in the checkbox beside the "Date" and remove the date from the "Reconciled" date field and click "Save" OR check your December 2022 bank statement to find the correct reconciliation date for the deposit and instead of clearing the "Reconciled" date enter the correct December date in the field and click "Save". Removing the date will put the transaction back in the "Unreconciled" view of the screen so that it can be reconciled to the appropriate date. Entering the correct reconciliation date will reconcile the transaction to the correct date with no further action needed. Removing the date or changing it to a date in another month will cause the month for the date you removed or changed to be unreconciled. For the example above I would now expect the November reconciliation to be off.

Note: The following steps will directly address corrections to the November reconciliation and the dates given are based on this example.



# AUTOMATIC BANK RECONCILIATION IN CINC

## How To Get Back on Track

Step 1 – Go to Banking > Reconcile Checkbook Transactions and do the following:

1. Choose the Association and Bank Account

2. Set your “From” date to 1/1 of the year you are reconciling for and the “To” date to the current date. (For example, I am reconciling for November of 2022 so my “From” date is 1/1/2022 and my “To” date is 1/15/2023)

3. Click the “Reconciled” button and click “Refresh”.

4. Scan the “Deposit/Credits” section of the screen. You are looking for transactions that have an orange dot to the left of the transaction checkbox. Once you locate a transaction with an orange dot, you are looking to see if the “Reconciled” date is prior to the transaction date. This is an indicator that the wrong deposit was reconciled, as it is impossible for a transaction to clear the bank account before the deposit “Date”. Note: It is common to see transactions with an orange dot that have a “Reconciled” date a few days before the transaction date if the deposit amount is a common amount for the association. Those are not a problem if both dates are in the same month/year.

### Deposits / Credits

Date	Description	Ref #	Reconciled	Amount
<input type="checkbox"/> 11/30/2022	I - Interest		11/30/2022	\$0.18
<input type="checkbox"/> 11/23/2022	DP - Deposit from Batch 247	1016	11/23/2022	\$49.00
<input type="checkbox"/> 11/23/2022	DP - Deposit from Batch 255	1017	11/23/2022	\$144.00
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<input checked="" type="checkbox"/> 11/30/2022	DP - Deposit from Batch 272	1019	11/28/2022	\$210.00
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<input type="checkbox"/> 11/30/2022	DP - Deposit from Batch 279	1021	11/30/2022	\$155.00
<input type="checkbox"/> 12/01/2022	DP - Deposit from Batch 280	1022	12/01/2022	\$105.00
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<input type="checkbox"/> 12/05/2022	DP - Deposit from Batch 336	1024	12/05/2022	\$259.00
<input type="checkbox"/> 12/06/2022	DP - Deposit from Batch 365	1026	12/06/2022	\$102.00
<input checked="" type="checkbox"/> 12/07/2022	DP - Deposit from Batch 370	1027	11/18/2022	\$50.00
<b>Deposit / Credit Total:</b>				<b>\$1,383.18</b>

a. If you find transactions like the 12/07/2022 deposit above with the incorrect “Reconciled” date, place a check in the checkbox beside the “Date” and remove the date from the “Reconciled” date field and click “Save” OR check your December 2022 bank statement to find the correct reconciliation date for the deposit and instead of clearing the “Reconciled” date enter the correct December date in the field and click “Save”. Removing the date will put the transaction back in the “Unreconciled” view of the screen so that it can be reconciled to the appropriate date. Entering the correct reconciliation date will reconcile the transaction to the correct date with no further action needed. Removing the date or changing it to a date in another month will cause the month for the date you removed or changed to be unreconciled. For the example above I would now expect the November reconciliation to be off.

Note: The following steps will directly address corrections to the November reconciliation and the dates given are based on this example.



# AUTOMATIC BANK RECONCILIATION IN CINC

## How To Get Back on Track

Step 2 - Open the "Queue" found on the left navigation panel and do the following:

1. Choose the association.
2. Choose "Statement Files" from the "Type" dropdown list.
3. Choose "All Items" from the "Show Items Created" dropdown list and click "Refresh".
4. Based on the change I made to the "Reconciled" date of the 12/07/2022 deposit in step a. above, I will want to click on the November 2022 bank statement to open it.
5. Locate the page or pages and print pages 1 and any subsequent pages that show all the Debits and Credits to the account during the statement period. Note: Printing the statement is not required. You may just keep it open on one of your screens to help with corrections to the November reconciliation.

Step 3 - Go to Banking > Reconcile Checkbook Transactions and do the following:

1. Choose the Association and Bank Account
2. Set your "From" date to 11/1/2022 of the year you are reconciling for and the "To" date to the last day of the month, 11/30/2022. The "Bank Ending Balance" will auto populate with the "To" date.
3. Click the "Reconciled" button and click "Refresh". If you have a value greater than \$0.00 in Red shown beside the "Difference" you will need to follow the remaining steps. If the "Difference" is \$0.00 the account is reconciled, and no further steps are needed.
4. Now compare the "Deposit / Credit Total" from the screen in CINC to the "Total additions" on the Bank Statement. If they do not match you can calculate the difference between the totals to determine if you have reconciled too much in deposits or if you are missing a deposit.
  - Check the "Unreconciled" view if you are missing deposits to see if there are any deposits that can be reconciled to make up the difference.
  - If you have too many deposits reconciled or may be missing a deposit do the following:
    - Click the "Date" in the Green Bar under the "Deposits / Credits" section to sort the deposits on the screen by date.
    - Using the Bank Statement and the CINC screen check off each deposit by type to ensure that all deposit transactions are recorded in CINC. Do this by date, amount, and type rather than just matching by date and amount. (For example, if the Statement Description says, "Lockbox Deposit" and you locate a deposit on the CINC screen for the same date and amount, make sure you hover over the Batch and look at the "Batch Type" to ensure that it says "Auto Payment" to determine if you have reconciled the correct deposit).

Note: Once you complete this step for every Credit listed on the Bank Statement you should know which deposit hasn't been recorded in CINC or which deposit that is reconciled and should not be.



# AUTOMATIC BANK RECONCILIATION IN CINC

## How To Get Back on Track

5. Do the same for the “Check / Debit Total” and compare it to the “Total subtractions” on the Bank Statement. If they do not match you can calculate the difference between the totals to determine if you have reconciled too many checks or if you are missing a check.

- Check the “Unreconciled” view if you are missing checks/debits to see if there are any that can be reconciled to make up the difference.
- If you have too many checks/debits reconciled or may be missing a check/debit do the following:
  - Click the “Date” in the Green Bar under the “Checks / Debits” section to sort the deposits on the screen by date.
  - Using the Bank Statement and the CINC screen check off each Check/Debit by amount and check number if the transaction is a check or by amount only if the transaction was an auto debit to ensure that all debit transactions are recorded in CINC. Note: Once you complete this step for every Check/Debit listed on the Bank Statement you should know which Check/Debit hasn’t been recorded in CINC or which Check/Debit that is reconciled and should not be. Take steps to un-reconcile transactions that do not match a cleared Check/Debit on the Bank Statement.
  - Take steps to record missing transactions in CINC to be reconciled.
    - Once a missing transaction has been recorded go to Reconcile Bank Transactions screen and locate this transaction on the “Outstanding Transactions” list.
    - Click on the underlined “Amount” and click on the newly created transaction to match it. This will move the transaction to the “Matched Transactions” section of the screen at the bottom of the page. Click the “Reconcile” button to reconcile it.

### Step 4 Clearing the “Outstanding Transactions”

If you have manually reconciled transactions through the “Checkbook Transactions” screen they will not be removed from the “Outstanding Transactions” list without doing the following:

1. Find the transaction(s) that you manually reconciled in the “Outstanding Transactions” list and click the Toggle on and click “Save”. This will move the transaction from the “Outstanding Transactions” list to the “Matched Transactions” section of the screen at the bottom of the page.

2. Click “Reconcile”

Note: These steps did not reconcile the item as the clicking of the “Reconcile” button would suggest, it will only remove the transaction from the “Outstanding Transactions” list.

