Bank Deposit Reconciliation



Step 1: Assemble Needed Documents

- RevTrak Statement (sent via email)
- Bank Statement

Step 2: Access RevTrak Reports and Identify Start/End Dates

Portal Review	TAL Welc	OME pol Here	
\$ PAYMENT HISTORY 25 \$ REPORTS 20 15			
Deposit Report By Account Code Deposit Report, grouped by account cod	e		
Deposit Report By Date Deposit Report, grouped by date			
Deposit Report By Date and Depo Deposit Report, grouped first by date, th	sit Account en py deposit acco	unt	
Deposit Report By Deposit Accourt Deposit Report, grouped first by deposit	DEPOSIT REPORT B	Y DATE	
Deposit Report By Product Deposit Report, grouped by product	Select a Deposit Account Choose a start	All 1/25/2013	×
	date Choose an end date	2/28/2013	1
			Run
	Show Shipping Show Handling Show Tax		
	Show Svc Fee Summary Only	Reset	Submit
Electronic and Other Credits Date Description 2/01 Credit Dep 5/3 Bankcard Sys			Amount \$317.40
2/27 Deposit 2/28 Credit Dep 5/3 Bankcard 2 2/28 Deposit	Sys		\$402.50 \$850.25 \$93.35

- Log in to your RevTrak Portal
- Click on Reports
- Click on Deposit Report by Date
- Select your Deposit Account from the dropdown
- Enter the **Start Date**: Use the 25th of the prior month being reconciled. *In this example, we are reconciling February, so our Start Date will be 1/25/2013.*
- Enter the End Date: Use the <u>last</u> date of the month to be reconciled. In this example, we will use February 28, 2013.
- Click Run
- Modify the report by clicking **Summary Only** and then **Submit**.

Our purpose is to get a list of bank deposits for reconciling to the bank statement. Leave this report showing on your computer.

 Look at the bank statement. Find the first and last RevTrak deposits that arrived at your bank for the month being reconciled and compare to the **RevTrak Deposit Report**.

There should also be a debit, or withdrawal, from RevTrak. This amount will match your monthly RevTrak merchant statement showing your total fees for the <u>previous</u> month. *In our example, January's fees.*

Note

In our example the first deposit on 2/1 was \$317.40, which matches a deposit from RevTrak dated 1/30. The last deposit of \$850.25 matches the RevTrak deposit of 2/26. Our new Start Date is 1/30/13, and our new End Date is 2/26/2013.

Step 3: Reconcile to the Bank Statement



- Close the current RevTrak report.
- Click Deposit Report by Date, generate the report again using the new start and end dates. Click Run.
- Click Summary Only and Submit.
- Print
- Compare this report to your bank statement and confirm each deposit has deposited to your bank account.

Note

Deposits may not appear on your bank statement in order due to your bank's posting process. However, all deposits should be listed in the account. If you have any questions, please contact your RevTrak Client Service Representative for assistance.

Congratulations! You have reconciled RevTrak deposits to your bank statement!

Step 4: Post Deposits to Financial Software or General Ledger

Rev Tro		Re	PO r Sch	O rts ool Here	
Deposit Report By Ac Deposit Report, grouped	count (by accou	Code Int code			
Deposit Report By Da Deposit Report, grouped	ate by date				
Webstore Deposit Report From 2013-01-30 to 2013-02-26 Deposit By Account Code Deposit Account :: All					
		Amount	Conv Fee	Tax	Total
Vest Elementary	Total	\$ 1674.80	\$ 0.00	\$ 0.00	\$ 1674.80
ast Elementary	Total	\$ 1337.53	\$ 0.00	\$ 0.00	\$ 1337.53
orth Senior High	Total	\$ 3212.50	\$ 0.00	\$ 0.00	\$ 3212.50
Vest Junior High	Total	\$ 2689.75	\$ 0.00	\$ 0.00	\$ 2689.75
staff Food Service	Total	\$ 67.00	\$ 0.00	\$ 0.00	\$ 67.00
	Grand Total	\$ 8981 58	\$ 0.00	\$ 0.00	\$ 8981 58

Now that you have the date range that matches your bank statement, you may use the same date range with **Deposit Report by Account Code** to update your Financial Software or General Ledger.

Note

If you prefer the report in a different format, click **Print** and save the report in a different format (including Excel) or generate an **Item History** report (available in **Payment History**) instead.



Another option (not shown here), is to run the same date range using the **Deposit by Product Report**.

Step 5: Shipping, Handling, Tax, and Service Fees

Show Shipping Show Handling Show Tax Show Svc Fee Summary Only							
	Res	et		Sub	omit		
Webstore Deposit Report							
From 2013-01-05 to 2013-03-05 Deposit By Account Code Deposit Account : All							
		Amount	Conv Fee	Tax	Shipping	Handling	Total
ACT Preparatory Course Fee	Total	\$ 35.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 35.00
Operation Snowball	Total	\$ 6570.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 6570.00
Red Cross Certification	Total	\$ 945.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 945.00
Self-Defense	Total	\$ 410.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 410.00
Spirit	Total	\$ 766.38	\$ 0.00	\$ 57.52	\$ 11.00	\$ 0.00	\$ 834.90
Verv Nice Foundation	Total	\$ 775.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 775.00
Very Nice Foundation Raffle	Total	\$ 4150.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 4150.00
Winterfest	Total	\$ 14120.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 14120.00
	Grand Total	\$ 27771.38	\$ 0.00	\$ 57.52	\$ 11.00	\$ 0.00	\$ 27839.90

Use these check boxes to get itemized reports showing Shipping, Handling, Tax, and Service Fees.

RevTrak Merchant Statement

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29										
30 Count Amount										
31 Sales Before Refunds 157 10206.58										
32 Refunds 0 0.00										
33										
34 Total - Net Sales 157 10206.58										
35										
36										
37 Fee Totals										
38										
39 Transaction Fees 407.25										
40 Monthly Fees 0.00										
41										
4 Total Amount Owed 407.25 Will be debited in March										

RevTrak statements will arrive, via email, approximately 2-3 business days after your merchant statement is sent. The statement will include any fees that will be debited from your account(s). Fees include processing fees, equipment purchase and/or rental, etc.

In our example we are looking at the February Merchant Statement. The \$213.70 is the amount being debited for January's fees.

Total Amount Owed at the bottom of the statement shows the amount we can expect to see debited from the bank statement in early March for February's fees.