# iTracs®

# TIPS & TRICKS

## Unmatched Bank Transactions

*Reconcile Alerts* notifies the user when required financial events have not occurred as anticipated. These alert you to transactions that have actually cleared the bank, but the system is unable to automatically match and reconcile the transaction. It is in this section of your *Morning Report* that you will be able to detect potential fraudulent activity, bank errors, and posting errors.

### Common Reasons for Unmatched Bank Transactions

- Transaction went into wrong escrow account.

- Incorrect Amount – either bank error or different amount than expected/posted in closing software.

- Check cleared with no number or incorrect check number.

- Deposit or wire with a clear date different by more than a week from the posted date in closing software.

- Deposit or wire with multiple transactions for exact amount (either clearing bank or posted book transactions) dated in the same month.

- The clearing transaction has not yet been posted in closing software or is still "pending" or on "hold" in closing software.

### How to Match Transactions

Transactions can be matched from three (3) areas within the system. Unmatched bank transactions will be displayed on the *Morning Report*, *Reconciliation Wizard*, or *Bank Transactions* screen.

Click on **Match** or **Details** next to the desired bank transaction. You will be redirected to the matching screen where you can manually match the bank transaction with one or more related book transactions posted in your closing software.

Click on the Match link to the right of the desired "Available Book Transaction."

Once the "Matched Book Transactions" equal the total amount of the bank transactions, you will be able to click on the **SAVE** button to finalize the match.

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