

## Article # 1345

### Technical Note: Understanding the Import Bank Transactions Feature

**Difficulty Level:** Intermediate Level AccountMate User

**Version(s) Affected:** AccountMate 11 for SQL and Express  
AccountMate 10 for SQL and Express  
AccountMate 9 for SQL and Express

**Module(s) Affected:** BR

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#### DESCRIPTION

In addition to using the various functions in the Bank Reconciliation (BR) module to record bank transactions, you may also use the **Import Bank Transactions** function to import bank transactions data from a Microsoft Excel file (i.e., .XLS or .XLSX), a text delimited file (i.e., .CSV or .TXT), a text fixed length file (i.e., .CSV or .TXT), or a table (i.e., .DBF) provided that the file meets certain parameters. The banks may provide data that can be downloaded from their website or may send the files for import via emails and other electronic transfer devices, or you may generate them outside the AccountMate application. Rather than manually recording bank transactions one by one, importing a file containing bank transactions information allows you to save data entry time.

This Technical Note provides you with tips for successfully importing bank transactions. It also discusses the procedures for importing bank transactions and the automatic or manual matching of imported bank transactions with the unreconciled transactions in the BR module. In addition, it explains how to record BR transactions by copying from the unmatched imported bank transactions.

#### SOLUTION

##### Tips for successful import of bank transactions

The following are tips for successfully importing bank transactions information:

- Be sure that the import file meets the general parameters for importing bank transactions. For detailed information please read the AccountMate Online Help, specifically the BR module > Import Bank Account Transactions > **Parameters for Bank Transaction Import File** section.
- The import file must be in a supported format. The **Import Bank Transactions** function supports the following file formats:
  - Text (CSV/TXT)
  - MS Excel (XLS/XLSX)
  - DBF

- Properly use punctuations in the import file. The following paragraphs explain the correct usage of punctuations in an import file:
  - TXT/CSV import file:
    - A delimiter should separate each field value in the text file.
    - Spaces - Do not leave spaces between delimiters that separate each field value in the CSV/TXT file.
    - Period – Do not put a period (.) at the end of any line in the import file. A period is treated as a field data.
  - MS Excel or DBF import file:
    - Comma – Do not use commas to separate field values in the Excel or DBF file. A comma is treated as a field value.

### **Procedures for importing bank transactions**

Importing bank transactions involves a three-step process:

1. Access the **Import Bank Transactions Setup** function to configure AccountMate to determine what information is in the source import file and how to map its data to the Bank Reconciliation data fields.
2. Access the **Import Bank Data Converter** function to build a list of keywords that appear in the bank statement and can be used to identify the nature of a transaction, and in some cases, to locate the check number.
3. Access the **Import Bank Transactions** function to perform the actual import.

Refer to the AccountMate Online Help for the step-by-step procedures for using the **Import Bank Transactions Setup**, **Import Bank Data Converter**, and **Import Bank Transactions** functions.

### **Automatic matching of imported bank transactions**

As bank transactions are imported, AccountMate automatically matches them to the un-reconciled transactions in the BR module using a predefined set of rules. For example:

- Imported checks are matched to the outstanding checks based on their check numbers and amounts.
- Imported customer ACH transactions are matched to the unverified Accounts Receivable deposits based on their source module, transaction type, dates, and amounts.
- Imported vendor ACH transactions are matched to the outstanding Accounts Payable electronic payments based on their source module, transaction type, dates, and amounts.

- Imported employee ACH transactions are matched to the outstanding Payroll electronic payments based on their source module, transaction type, dates, and amounts.

When a match is found, AccountMate will automatically flag both the imported transaction and the BR transaction as reconciled.

### **Manual matching of imported bank transactions**

Alternatively, you may opt to use the **Reconcile Bank Account** function to manually match the imported bank transactions with the unreconciled transactions in the BR module. To do this, follow these steps:

1. Access the **Reconcile Bank Account** function, and enter the bank number.

***Note:** The **Reconcile Bank Account** > **Details** tab grid displays the imported bank transactions, which have red dots beside them, alongside the BR unreconciled transactions.*

2. In the **Details** tab click the **Amount** column header to group the records with the same transaction amounts and to identify the ones that pertain to the same transaction.
3. Match the imported bank transaction with the BR transaction by holding down the **CTRL** key while clicking the imported and BR transactions to be matched; then, click the **Match** button above the grid.

***Note:** The **Match** button is enabled only when the **Amt to Match** field shows a zero (0) value, which indicates that the sum of imported transactions matches the sum of the BR transactions chosen in the grid.*

4. Fill in the fields, as necessary, in this function; then, click **Save**.

***Note:** In the event that an imported bank transaction was erroneously reconciled, you can still undo the matching by unmarking the checkbox for the BR transaction to which it was matched provided that the reconciliation is yet to be finalized.*

### **Create new BR transactions by copying from unmatched imported data**

The remaining unmatched imported bank transactions, if any, can be used to record new transactions in the BR module. To do this, follow these steps:

1. Access any of the following BR functions, whichever is appropriate:
  - **Record Deposits/Other Receipts**
  - **Record Checks/Other Disbursements**
  - **Record Bank Transfers**
2. Enter the bank number.
3. Click the **Copy** button in the Transactions toolbar to display the list of imported bank transactions that are not matched with any BR transactions.
4. Select from the grid a record you wish to copy. AccountMate will then copy from the imported bank transaction record the following:

- Transaction code (if provided during import)
- Check # (if applicable)
- Date
- Description
- Reference
- Amount

5. Review the copied information and provide the necessary values; then, click **Save**.

AccountMate automatically flags as reconciled the imported bank transaction and the new BR transaction that is created by copying information from the former. You do not need to access the **Reconcile Bank Account** function to perform reconciliation.

### Reports showing imported bank transactions

The following reports display information about the imported bank transactions and their related records:

- **Imported Transactions Report**  
This report displays information about the transactions imported to the BR module using the **Import Bank Transactions** function.
- **Import Code Listing**  
This report lists the import codes set up using the **Import Bank Transactions Setup** function.
- **Converter Code Listing**  
This report lists the converter codes set up using the **Import Bank Data Converter** function.
- **Verified Deposit Report**  
When the **Show matching imported transactions** checkbox is marked on the report interface, the report displays the imported deposit transactions that are matched to the deposit transactions recorded in the BR and Accounts Receivable (AR) modules.
- **Verified Receipt Report**  
When the **Show matching imported transactions** checkbox is marked on the report interface, the report displays the imported deposits and other receipts transactions that are matched to the deposits and other receipts transactions recorded in the BR module.
- **Cancelled Check Report**  
When the **Show matching imported transactions** checkbox is marked on the report interface, the report displays the imported check transactions that are matched to the check transactions recorded in the BR, Accounts Payable, and Payroll modules.
- **Cancelled Disbursement Report**  
When the **Show matching imported transactions** checkbox is marked on the report interface, the report displays the imported checks and other disbursements transactions that are matched to the checks and other disbursements transactions recorded in the BR module.
- **Verified Bank Transfer Report**

When the **Show matching imported transactions** checkbox is marked on the report interface, the report displays the bank transfer transactions that are matched to the bank transfer transactions recorded in the BR module.

Learning the tips for a successful import of bank transactions assists you in properly organizing the import file data to avoid errors during import; thus, you can save a lot of time and effort. To maximize use of the Import Bank Transactions feature, it is important to understand the three-step process of importing bank transactions, how these imported bank transactions are automatically or manually matched with the unreconciled transactions in the BR module, and what is best to do with the remaining unmatched imported bank transactions. In addition, it is best to know which reports you can generate to review the imported bank transactions and their related records.

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