



DAILY BANK RECONCILIATION MANUAL

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Trust & Host Accounting Software for Holiday Rentals

Daily Bank Reconciliation

Daily Bank Reconciliation is a process of comparing your trust bank account balance with the BookingTrust transactions.

All transactions recorded in BookingTrust are noted in your Cashbook (Trust Account > Cashbook), however, some transactions may have not physically appeared in your bank account as yet (ie. payment via bank transfer that is already recorded in BookingTrust may take 2-3 days to appear on your bank statement).

BookingTrust Daily Bank Rec and Transaction List will help you identify those late payments and reconcile your current bank balance with those payments in mind.

1. Confirm Daily Transactions

To confirm which transactions in BookingTrust are already recorded in your bank account and which ones still await processing, go to Trust Account > Bank Rec > Transaction List (Grouped)

The screenshot shows the BookingTrust user interface. At the top, there is a navigation bar with the following items: Profile, Properties, Bookings, Transactions, Contacts, Trust Account, and Reports. The 'Trust Account' menu is open, showing options: Cashbook, Suspense Account, Holding Account, Manager Account, Bank Rec, Add Transaction, Disbursements, End Of Month, Trial Balance, and ABA Export. The 'Bank Rec' option is selected, and a sub-menu is displayed with the following options: Daily Rec, Rec Report, List Stripe, Process Stripe, List Payouts, Transaction List (Grouped), Transaction List (Invoices), Transaction List (Supplier), Transaction List (ABA), Transaction List (Stripe), Grouped Rec, Transaction List (Bookings), Transaction List (Source), Transaction List, Confirmed Transactions, and Confirmed Bank. The 'Transaction List (Grouped)' option is highlighted with a red box. In the background, a 'My Profile' section is visible, showing user details for 'Manager - 494'.

User Details	
BookingTrust ID	
Username	
Name	Manager - 494
Company Name	Manager - 494
Company ABN	105-047-10
Real Estate Lic #	
Address	1 Street, Suburb, State
Email	
Phone	
Mobile	
Work Phone	

Transaction List shows all transactions recorded in BookingTrust. This will include money paid out (invoices, management fees) as well as payments for bookings.

Use the orange Confirm button on the right-hand side to mark those transactions that are already recorded in your bank account.

Leave unconfirmed those transactions that haven't affected your trust account balance as yet. When doing the Daily Rec, BookingTrust will take into account only confirmed transactions that have affected your trust account balance.

We highly recommend reconciling your BookingTrust transactions every day.

TRANS#	DATE	PROPERTY	TYPE	CREDIT	DEBIT	METHOD	
000336	25/06/2018		Guest Charge Payment	\$ 320.00		Credit card	
000339	25/06/2018		Guest Charge Payment	\$ 120.00		Bank transfer	
000340	25/06/2018		Accommodation Payment	\$ 3,060.00		Credit card	
000343	25/06/2018		Council Rates		\$ 65.00	Bank transfer	
000346	26/06/2018		Guest Charge Payment	\$ 60.00		Bank transfer	26-06-2018 Confirm Conf-Rec
000347	26/06/2018		Accommodation Payment	\$ 1,320.00		Credit card	26-06-2018 Confirm Conf-Rec
000350	26/06/2018		A. C. Repairs		\$ 120.00	Bank transfer	26-06-2018 Confirm Conf-Rec
000351	26/06/2018		Accommodation Payment	\$ 800.00		Bank transfer	26-06-2018 Confirm Conf-Rec

NOTES:

You can find and match transaction/s based on the Payment Method and Date columns. For example, there might be two transactions which make up one booking.

Adjust the date according to when it hit the bank account.

UnConfirm Daily Transactions

If you've accidentally confirmed a transaction, you can UnConfirm that transaction by going to Trust Account > Bank Rec > Confirmed Transactions and clicking the red UnConfirm button. These will appear back on the Transaction List.

The screenshot shows the 'Daily Transaction List' page in the BookingTrust system. The 'Trust Account' dropdown menu is open, with 'Bank Rec' selected. A red arrow points to the 'UnConfirm' button for a transaction on 23-02-2022.

TRANS#	DATE	PROPERTY	TYPE	CREDIT	D
000007	05/05/2022	Property 100	Payment Received	\$ 4,959.22	Bank transfer
000008	19/04/2022	Property 100	Payment Received	\$ 2,695.00	Bank transfer
000009	23/02/2022	Property 100	Payment Received	\$ 2,246.55	Bank transfer
000010	23/02/2022	Property 100	Owners Disbursement	\$ 1,136.72	Bank transfer
000011	21/02/2022	Property 100	Payment Received	\$ 1,088.92	Bank transfer

2. Daily Rec

The next step is to record your actual trust account balance and compare it with the BookingTrust records. Go to Trust Account > Bank Rec > Daily Rec

The screenshot shows the 'Daily Reconciliation' page in the BookingTrust system. The 'Trust Account' dropdown menu is open, with 'Bank Rec' selected and 'Daily Rec' highlighted.

Date (dd-mm-Y)
18-05-2022

Bank balance :
Bank balance

Submit Exit

Enter the date of your bank statement and your trust account bank balance and click Submit.

We recommend that you reconcile your accounts for the previous day each time, as the same day transactions may still be processing. To run the daily rec, put the date and the balance of the previous day and click Submit.

3. Daily Rec Report

BookingTrust will confirm if the bank balance is matching with the BookingTrust records and if so, it will generate a Bank Rec Report entry where the Bank Balance and Cash Book are the same amount.

This report can be accessed anytime by going to Trust Account > Bank Rec > Rec Report

The screenshot displays the 'Daily Reconciliation' interface. At the top, a navigation bar includes 'Profile', 'Properties', 'Bookings', 'Transactions', 'Contacts', 'Trust Account', and 'Reports'. The 'Trust Account' dropdown menu is open, showing options like 'Cashbook', 'Suspense Account', 'Holding Account', 'Manager Account', 'Bank Rec', 'Add Transaction', 'Disbursements', 'End Of Month', 'Trial Balance', and 'ABA Export'. The 'Bank Rec' option is highlighted, and its sub-menu is open, showing 'Daily Rec' and 'Rec Report' (both highlighted with red boxes). Below the menu, a table titled 'Daily Reconciliation' is visible. The table has columns: DATE, BANK BALANCE, CASHBOOK, CREDIT CARDS, and INSERTED BY. The first row shows data for 31 Jan 2022, with both BANK BALANCE and CASHBOOK at \$ 761,915.62. Red arrows point to these two columns. Other rows show similar data for 28 Jan 2022 and 27 Jan 2022.

DATE	BANK BALANCE	CASHBOOK	CREDIT CARDS	INSERTED BY
31 Jan 2022	\$ 761,915.62	\$ 761,915.62	\$ 0.00	A. Sullis
28 Jan 2022	\$ 751,474.34	\$ 751,474.34	\$ 0.00	A. Sullis
28 Jan 2022	\$ 751,474.34	\$ 751,474.34	\$ 0.00	A. Sullis
27 Jan 2022	\$ 742,152.37	\$ 742,152.37	\$ 0.00	Manager - 4947
26 Jan 2022	\$ 742,230.88	\$ 742,230.88	\$ 0.00	A. Sullis
25 Jan 2022	\$ 731,620.21	\$ 731,620.21	\$ 0.00	A. Sullis

If the bank balance is not the same as the BookingTrust record, you will see a message on your screen showing the discrepancy.

CHECK LIST

Daily Bank Reconciliation

- 1. Confirm Daily Transactions - Confirm against the bank account
- 2. Daily Reconciliations - Close the day
- 3. Bank Rec Report - Print 3-way balance if required