

Compeat Help

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Auto-Clear Transactions from Bank Statement

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An alternative to the **manual reconciliation** process allows you to automatically clear transactions listed on the bank reconciliation screen by uploading your bank statement.

Depending on the number of transactions that post to your bank account during a statement cycle, auto-clearing has potential to save you and your team hours of manual work.

Your General Ledger

Transactions imported through auto-clearing are strictly for matching and reconciliation purposes only and do not affect your general ledger in any way.

Have you configured your bank import?

In order to use the auto-clear option, you must first define the bank's file specifications.

Doing so ensures that Compeat correctly reads your bank statement and matches transactions accordingly. Without a proper configuration, Compeat will be unable to match transactions.

The screenshot displays the configuration interface for a bank statement import. It is divided into two main sections: 'Bank' and 'Export File Specs'.

Bank Section:

Bank Code	Bank Name	Entity #	GL Account #
999 BOFA	Bank of America	999	1008

Export File Specs Section:

File Format:

- Delimited
- Fixed Width

Field Delimiter:

- Tab
- Semicolon
- Comma
- Space
- Other

Options:

- Text Qualifier: *
- Date Order: MDY
- Date Delimiter: /
- No. Decimal Places: 2
- Header Rows: 1
- Four Digit Years
- Leading Zeros In Dates
- Leading Zeros In Numbers
- Include Decimal Point

Import Your Bank File

Once you're ready to import your bank statement file, select the flag icon on the left side of the page. This launches the *Import Open Items* window.

Reconcile Bank Statement | 999 OPER IBER

Bank : Iberia Bank | Statement Ending Balance : \$15,564.04

Statement Info

Debits BANK_RECONCILIATION.Show Filter Columns

Select All

	Amount	Date	Type	Category	Identifier
<input type="checkbox"/>	\$1,154.02	10/09/2017	DEP CSH	Normal	DSR-101-20171009
			DEP		


As a reminder, your bank file should meet the specifications outlined in its bank import configurations. Among these specifications is the requirement that the file be a text (.txt) or CSV (.csv) file type.

Import Open Items | Choose File

- Select a text or CSV file to automatically clear recognized transaction records.
- No activity will be committed to the general ledger.

Import all records

Import records for:

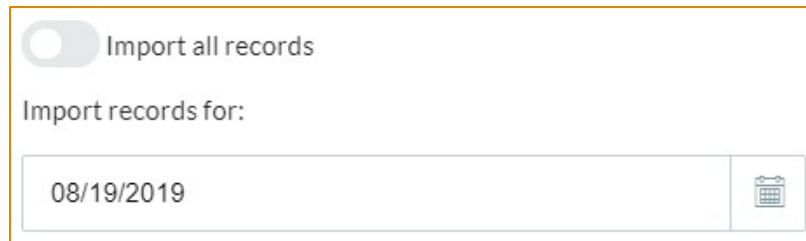


BOA_BankStatement_Aug2019.csv

Import All Records

The *Import All Records* toggle defaults as enabled, meaning Compeat will match all transactions listed in the imported statement.

If you'd rather match transactions for a specific date rather than all included dates, disable the *Import All Records* toggle and select your desired date in the field provided.



The image shows a user interface element for importing records. It features a toggle switch labeled "Import all records" which is currently turned off. Below the toggle is a text label "Import records for:" followed by a date input field containing "08/19/2019". A calendar icon is visible on the right side of the date field, indicating it is a date picker.

Import Options

You can import one or more files at a time, and have two options when importing:

» **Choose File:** Choose which file(s) you wish to import from your device.

Files pending import display by name at the bottom of the import field. Select **Import** to import your file(s).

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