



# **Requesting Financial Accounts and Requesting Funds**

## **User Brief**

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# Reconciling Financial Accounts and Requesting Funds

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## Overview

The general steps for reconciling financial accounts are the following:

- Post revenues to General Ledger
- Post bank charges
- Request transfer of net funds from Doubleknot

## When Should I Reconcile Accounts?

Generally, we suggest that you wait a few days after the end of the financial period to reconcile accounts. This allows pending transactions within your reporting period to clear. To view the status of individual transactions for the previous month, follow these steps:

1. In the Administer panel, click **Financial Accounts**.
2. Select the account.
3. In the Functions column, select **Display selected account transaction details**.
4. Click **OK**.
5. In the Range menu, select **Last Month**.
6. Click **Go**. The transactions for the previous month will be displayed.
7. Make sure that there are no pending transactions before you reconcile accounts.

## Determining Revenues to Post to General Ledger

To determine your revenues to post to General Ledger, follow these steps:

1. In the Administer panel, click **Reports**.
2. On the Reports page, click **Financial Reports**. A list of available financial reports will be displayed.
3. In the Accounting section, click **Revenue Report**. The Revenue Report will be displayed.
4. In the Posting Date filter, select the time period for which you want to view results. If you need to enter a time period not displayed in the Posting Date filter menu, follow the steps in "[Selecting a Custom Date Range for the Posting Date](#)."
5. Click **Update Results**. Results for the selected date range will be displayed.
6. Use the results to determine your revenues for the period.
7. Post the revenue amount to your General Ledger.

NOTE: If your organization posts offline payments and credits directly to your General Ledger, you should use the net of the information in the Online Payments and Online Credits columns. For example, if a payment amount is \$250 and the online credit is \$50, you would post the \$200 to General Ledger.

## Selecting a Custom Date Range for the Posting Date

If the standard time periods in the Posting Date filter do not meet your needs, follow these steps to select a custom date range:

1. Hold the mouse over the blue menu bar for the Posting Date Filter so that additional options are displayed.
2. Click the **Settings** icon (the gear at the right). A dialog box to edit the filter is displayed.
3. In the Filter Operator menu, select **(Between)Calendar** in the Date & Time section.
4. Click **OK**. The report will be displayed and the Posting Date filter will contain two fields to specify the date range.
5. In the Posting Date filter fields, enter or select the starting date and ending date of the range.
6. Click **Update Results**. Results for the selected date range will be displayed.

## Determining Doubleknot Bank Charges to Post

If your organization uses the Doubleknot merchant services account, the Credit Card Processing Fees report will contain information about all processing fees for credit cards, electronic checks, and PayPal transactions. If your organization uses another merchant services vendor, the Credit Card Processing Fees report will only contain information about processing fees for electronic checks and PayPal transactions.

To determine the bank charges collected by Doubleknot, follow these steps:

1. In the Administer panel, click **Reports**.
2. On the Reports page, click **Financial Reports**. A list of available financial reports will be displayed.
3. In the Accounting section, click **Credit Card Fee Processing Fees**. The Credit Card Processing Fees report will be displayed.
4. In the Transaction Date filter, enter or select the starting date and the ending date of the desired range. (This should be the same date range that you used in the Revenue Report.)
5. Click **Update Results**. Results for the selected date range will be displayed.
6. Use the results to determine the Doubleknot bank charges to post.
7. Post the bank charges.

## Requesting a Funds Transfer from Doubleknot

To request a funds transfer from Doubleknot, follow these steps:

1. Determine the amount to transfer by subtracting the amount of bank charges from the gross amount posted to General Ledger.
2. In the Administer panel, click **Financial Accounts**.
3. In the Account list, select the general account for your organization.
4. In the Functions column, select **Funds Request**. The Funds Remittance Request window will be displayed.
5. Enter the amount to transfer. (You may not enter an amount that exceeds the available funds.)
6. Click **Process EFT Request**. The funds will be transferred.