



Empowering Accounting Teams with AI

With FloQast AI-Assisted capabilities, accountants can save time, reduce manual tasks, and focus on delivering strategic insights to their organizations, shifting their role from preparers to reviewers.

At FloQast, we are committed to continuous innovation, always exploring new ways to deploy AI to improve accounting. Our goal is to empower accountants with cutting-edge tools that redefine their workflows.

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FLOQAST AI-ASSISTED CAPABILITIES

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AI-Assisted Checklist Generator ✨

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The screenshot shows the FloQast AI-Assisted Checklist Generator interface. It includes a navigation bar with options like Close, Global, Folders, Checklist, Reconciliations, Notes, Analytics, and Variance Analysis. The main section is titled 'Checklist Generator' and contains a form with the following fields:

- What source would you like to start with?
 - ☒ Let FloQast build for me (Recommended)
 - ☐ I have a checklist in Excel already
- What type of workflow would you like to create?
 - Close
- Which industry will this be used for?
 - Computer Software
- What is your company size?
 - 1001-5000
- What is your company status?
 - Public

Below the form are two buttons: 'Generate Checklist' and 'Download Checklist'.

On the right side, there is a section titled 'Close' with the subtitle 'Manage the close process'. It includes a disclaimer: 'Disclaimer: This content was generated by AI. Please review.' Below this is a table with the following columns: Folder, Description, and Frequency.

Folder	Description	Frequency
Accounts payable	Record adjusting entries for prepayments to reflect the proper allocation of expenses across periods.	Monthly
Accounts payable	Ensure that any credit balance in the accounts payable is reviewed and resolved accurately.	Monthly
Accounts payable	Examine and clear any transactions in the suspense account to appropriate general ledger accounts.	Monthly
Accounts payable	Assess and apply any necessary adjustments for foreign currency accounts payable balances, considering exchange rate fluctuations.	Monthly
Accounts payable	Coordinate with the procurement department to review the three-way matching of purchase orders, receipts, and invoices for significant transactions.	Monthly
Accounts receivable	Review all invoices issued within the period to confirm they are recorded correctly and match the corresponding sales orders.	Monthly
Accounts receivable	Reconcile accounts receivable ledger to ensure that all payments are accounted for and properly posted.	Monthly

Create best-practice checklists for accounting tasks like Close, AR, AP, and Reporting. Leveraging AI and the collective knowledge of the FloQast community of accountants, this feature creates checklists in seconds, getting you up and running on FloQast faster.



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FLOQAST AI-ASSISTED CAPABILITIES

AI-Assisted Variance Explanations ✨

OTHER - MISC	FY 2024	JANUARY FY 2024	CHANGE \$ %	DUE DATE	ASSIGNEE
6500 Payroll Expenses	\$0	\$0	\$0 -		

TransactionsTrendsAI Explanations

This explanation is drafted by AI. Always review AI explanation for accuracy.

Explanation

The Manufacturing Expenses account experienced a significant variance of -\$94,717, translating to a -12% change from January 2024 to February 2024. This variance is primarily attributed to the Production department, which accounted for a -13% change, driven by notable decreases in spending with key vendors such as Contract Manufacturer (-14%) and Hometown Contractors (-12%). The R&D and G&A departments also contributed to the overall variance with -11% and -7% changes, respectively. Noteworthy transactions include a decrease in costs associated with chipset design, logistics, and technical support services, alongside an increase in software development and PCB fabrication expenses. This analysis highlights the dynamic nature of manufacturing expenses within the period.

Use this explanation

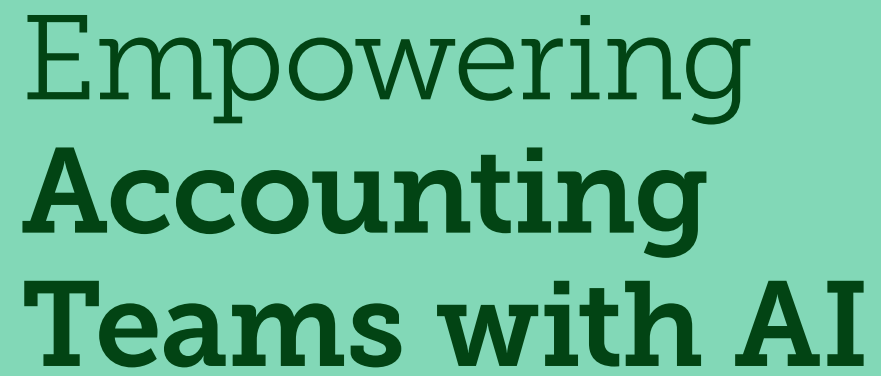
6600 Manufacturing Expenses

February FY 2024	January FY 2024	Change
\$686,718	\$781,435	(\$94,717) (12.12%)

Explanation goes here

Save

Automatically scan transactional data, detect variance drivers, and propose explanations for accountant review. Set materiality thresholds, and curate generated explanations without the headache.



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A smiling man and woman standing back-to-back with their arms crossed. The man is on the left, wearing a brown t-shirt and khaki pants. The woman is on the right, wearing a red top and blue jeans. They are both smiling and looking towards the camera. The background is white with teal geometric shapes.

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AI-Assisted Reconciliations Matching ✨

#FloQast

Close - Global

Folders

Checklist

Reconciliations

Notes

Analytics

Variance Analysis

<

FloQast Corporate : February 2024 : 1000 Wells Fargo Checking

AutoRec

Exact Ref 1: OFF Ignore Zero Tie Out: OFF Match Threshold: \$0

TRANSACTIONS

RECONCILED TRANSACTIONS

Matches : 64/64 Items, (\$13,894.74)

Search

	CREATED	BY	DIFF	DATE	GL AMOUNT	REF1	REF2	DATE
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/09/2023	(\$243.10)	98474832	Chase Woodson	11/08/2023
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/16/2023	(\$4,250.00)	Payroll	1.1.18 - 1.15.18	11/15/2023
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/08/2023	(\$1,000.00)	A1781	Make A Wish Foundation	11/08/2023
				11/08/2023	(\$1,000.00)	A1781	Make A Wish Foundation	
				11/08/2023	(\$1,000.00)	A1781	Make A Wish Foundation	
					(\$3,000.00)			
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/25/2023	(\$1,200.00)	ck# 177	PO1357	11/25/2023
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/12/2023	\$5,000.00	WIRE	Brittany Shaw	11/12/2023
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/06/2023	\$6,500.00	ACH	Invoice # 2468	11/05/2023
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/24/2023	\$3,177.55	Customer Deposit - 430562	HodgePodge Corp	
				11/25/2023	(\$3,177.55)	Reversal	HodgePodge Corp	
					\$0.00			
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/08/2023	(\$333.33)	98474623	Nikko Jones	11/08/2023
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/08/2023	(\$233.22)	98474902	Travis Oram	11/06/2023
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/08/2023	\$1,575.00	WIRE	SanDiego Marketing Serv...	11/08/2023
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/12/2023	(\$3,224.15)	ck # 180	PO01985	11/16/2023
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/08/2023	(\$66.00)	93998593	Erika Heckscher	11/08/2023
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/08/2023	\$500.00	DEPOSIT	Invoice # 1245	11/02/2023
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/28/2023	\$103.25	Batch # 3214	SN inv. 1	11/28/2023
				11/28/2023	\$250.32	Batch # 3214	SN inv. 2	
				11/28/2023	\$340.75	Batch # 3214	SN inv. 3	
				11/28/2023	\$293.82	Batch # 3214	SN inv. 4	
					\$988.14			
<input type="checkbox"/>	02/28/2024	FloQast	\$0.00	11/08/2023	(\$1,250.00)	Supplies	Home Depot	11/08/2023

11/08/2023

Automate the transaction matching process, reducing time spent on manually ticking and tying reconciliations and enhancing the accuracy and reliability of financial reporting. Set specific parameters for matches and let AI handle the tedious work.

#FloQast

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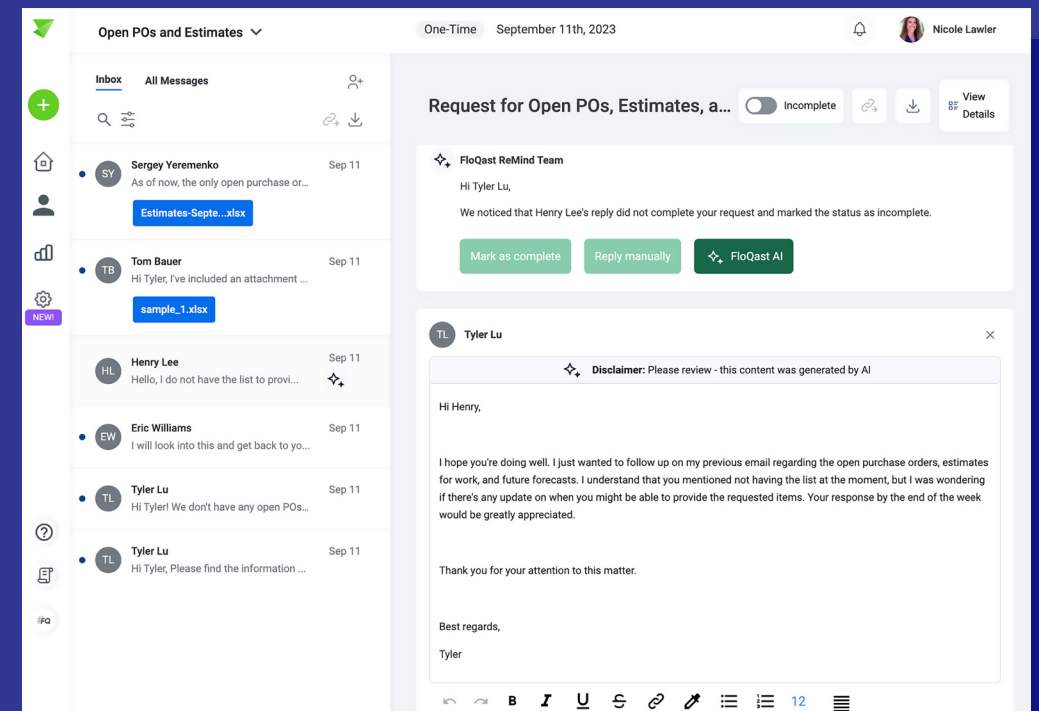
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FLOQAST AI-ASSISTED CAPABILITIES

AI-Assisted Request Management ✨



Streamline the end-to-end management of information requests using AI. AI assesses responses, distinguishes between complete and incomplete requests, and generates follow-up emails, optimizing workflow efficiency.