

FloQast Reconciliation Automation

Automate the most time-consuming, error-prone reconciliation processes to enhance the speed and quality of your financial close.



Manual reconciliations strain your team and the close

Manual reconciliation processes increase errors, stress teams, and create bottlenecks that delay decision-making. They also consume valuable time your teams could be spending on more impactful work. As accounting leaders manage growing priorities, technology that boosts resilience and delivers quick value is key to helping teams navigate change, growth, and competition.



Boost efficiency and accuracy with automation

FloQast Reconciliation Automation improves the efficiency, accuracy, and auditability of account reconciliations, from data ingestion to sign-off. Safely transfer data from your ERPs and subledgers, standardize processes, and automate manual tasks. By reducing effort across the process, you can focus resources on strategic work.

Key Features

Enhance Visibility & Control

- ✓ **Reconciliation Status:** Track reconciliation status across entities by financial statement line item folders, account type, assignee, due date, and risk level to quickly spot issues and flag bottlenecks.
- ✓ **Assigned Items & Reconciliations:** Allow preparers and reviewers to easily access, track, and follow their assigned items and reconciliations.
- ✓ **Supporting Documentation:** Integrate or attach supporting documentation to reconciliations for complete and accurate records.
- ✓ **Certification Statements:** Define and require sign-offs on reconciliation certification statements to ensure adherence to internal audit controls.

Period / Folder	Account	Per TB	Reconciled Balance	Reconciling Items	Difference	Assignees	Due Date	Completed	Actions
January 2020: 01 Cash and ca...	1000 Current Savings	\$768,653.00	\$768,653.00	-	\$0.00	Megan Gallagher Preparer			Preparer Waiting for sign-off
January 2020: 01 Cash and ca...	1000 Current Savings	Blocked By	Blocked			Samantha Bosky Preparer			Preparer Waiting for sign-off
January 2020: 01 Cash and ca...	1000 Current Savings	Blocked By	Blocked			Samantha Bosky Preparer			Preparer Waiting for sign-off
February 2020: 01 Cash and ca...	1000 Current Savings	Missing				Megan Gallagher Preparer			Preparer Waiting for sign-off
February 2020: 01 Cash and ca...	1000 Current Savings	Blocked By	Blocked			Samantha Bosky Preparer			Preparer Waiting for sign-off

- ✓ **Subledgers:** Automatically import your GL transaction and balance data from your ERP and subledger systems to eliminate manual exports and data wrangling.
- ✓ **Dependencies:** Establish recurring dependencies between checklist and reconciliation items to align on priorities and ensure accountability.
- ✓ **Materiality:** Automate sign-offs on low-risk reconciliations that tie out within business-defined thresholds.
- ✓ **Amortization & Depreciation:** Reduce manual calculation errors by automatically applying amortization or depreciation formulas and generating rollforward schedules for reporting purposes.
- ✓ **Centralized Review Notes:** Add review notes to communicate changes, get answers to questions, or assign follow-up to keep work moving.

- ✓ Accounts Payable
- ✓ Accounts Receivable
- ✓ Amortizing Accounts
- ✓ Bank Reconciliations
- ✓ Billings/Revenue (CRM to ERP)
- ✓ Credit Card Reconciliations
- ✓ Deferred Revenue
- ✓ Equity Grants
- ✓ Fixed Assets
- ✓ Intercompany
- ✓ Inventory
- ✓ Prepaids
- ✓ And more!

Visit floqast.com/products/automate-the-close to learn more about how FloQast can help automate your close.



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