



# Accounting and FP&A solutions

## Indoor entertainment company in US

Partnered with the client to reconcile POS transactions and the bank account statements, to help track the cash flow and identify any unfair practices

Developed a Budgeting model to track actuals vs. budget revenues, and accordingly re-adjust the budget

Assisted the client in reporting EBITDA line items at a Business Unit/Business Division level

# Indoor entertainment company needs to reconcile FP&A accounting

## Picture this...

You're looking to bridge the gap between POS transaction amount and the amount reflected in the bank account to track the cash flow of the company and identify the source of unfair practices. Currently, there is a large difference between the amount reflected in bank statements as compared to the transaction data and there is a need to identify the root cause of these differences.

## You turn to Accordion.

We partner with your team to reconcile POS transactions, and the bank account statements, to help track the cash flow and identify any unfair practices. Also, to develop a budgeting model to track actuals vs. budget revenues, and accordingly re-adjusting the budget assisting in reporting EBITDA line items at a Business Unit/Business Division level, including:

- 1) Identifying all the relevant sources and payment types for the cash inflows in clients banking accounts and gathering information on individual banking transactions
- 2) Creating a robust model for a 3-way reconciliation comparing the POS transaction data, the transaction amount processed by the payment merchants through POS channels and the bank account
- 3) Leveraging the client's data warehouse and 3rd party payment merchant websites to extract the most granular transaction level data
- 4) Analyzing the average difference in days between the amounts processed by the payment merchant and amount received in the bank account to follow-up with the payment merchant

## Your value is enhanced.

- You can track the money lost during the transactional journey from POS to the bank account and identify the root cause behind the same.
- Reconciliation enabled you to track non-credit card transactions such as cash and cheque which was the major source of unfair practices earlier

### KEY RESULT

- Impact 1...
- Impact 2...

### VALUE LEVERS PULLED

- 3-way reconciliation model
- AR/AP analysis

# Gross receipt reconciliation

## Situation

- The client observed a large difference between the amount reflected in company's bank statements as compared to the transaction data and wanted to understand the root cause of these differences
- Partnered with the company to bridge the gap between POS transaction amount and the amount reflected in the bank account so that they can track the cash flow of the company and identify the source of unfair practices

## Accordion Value Add

- Identified all the relevant sources and payment types for the cash inflows in clients banking accounts and gathered information on individual banking transactions
- Created a robust model for a 3-way reconciliation comparing the POS transaction data, the transaction amount processed by the payment merchants through POS channels and the bank account
- Leveraged the client's data warehouse and 3rd party payment merchant websites to extract the most granular transaction level data
- Analyzed the average difference in days between the amounts processed by the payment merchant and amount received in the bank account which was leveraged by the client to follow-up with the payment merchant

## Impact

- The client was able to track the money lost during the transactional journey from POS to the bank account and identify the root cause behind the same
- Reconciliation enabled the tracking of non-credit card transactions such as cash and cheque which was the major source of unfair practices earlier

# Reconciliation of bank account with pos and payment merchants

ILLUSTRATIVE

## Reconciliation between Bank and POS

Tunne	DSR Dat	Payment Type	Amount	Check	Cash & Check	Cash O/S Days	Cash Over/ (Short)	Cash Bank Date	Bank Dollar Amount
Location 1	9/23/2021	Cash	498.11	-	498.11	OS	(498.11)	9/23/2021	-
Location 1	9/24/2021	Cash	126.75	2,169.38	2,296.13	OS	(2,296.13)	9/24/2021	-
Location 2	9/25/2021	Cash	132.44	-	132.44	-	-	9/25/2021	132.44
Location 2	9/26/2021	Master Card	619.59	-	619.59	-	0.10	9/26/2021	619.69
Location 2	9/27/2021	Master Card	50.54	-	50.54	-	0.01	9/27/2021	50.55
Location 2	9/28/2021	Master Card	708.71	-	708.71	-	-	9/28/2021	708.71
Location 2	9/29/2021	Master Card	328.51	-	328.51	-	-	9/29/2021	328.51
Location 3	9/30/2021	Master Card	84.61	-	84.61	-	1.00	9/30/2021	85.61
Location 3	10/1/2021	Master Card	373.28	-	373.28	OS	(373.28)	10/1/2021	-
Location 3	10/2/2021	American Express	468.19	-	468.19	-	0.18	10/2/2021	468.37
Location 3	10/3/2021	American Express	376.80	-	376.80	OS	(214.65)	10/3/2021	162.15
Location 3	10/4/2021	American Express	168.28	-	168.28	OS	(0.05)	10/4/2021	168.23
Location 3	10/5/2021	American Express	42.49	-	42.49	-	-	10/5/2021	42.49

Reconciliation of POS transaction amount with the amount in the Bank Statement

## Reconciliation between Bank and Payment Merchant

Tunne	DSR Dat	Payment Type	Amount	Check	Cash Bank Date	Bank Dollar Amount	Bank deposits vs payment insider	Payment insider
Location 1	12/29/2021	Master Card	1,952.25	-	12/31/2021	1,952.25	(0.00)	1,952.25
Location 1	12/30/2021	Master Card	871.56	-	1/1/2022	871.56	(0.00)	871.56
Location 1	12/31/2021	Master Card	2,106.77	-	1/2/2022	2,106.77	-	2,106.77
Location 1	1/1/2022	Master Card	1,410.85	-	1/3/2022	1,410.85	(0.00)	1,410.85
Location 1	1/2/2022	Master Card	1,368.34	-	1/4/2022	1,368.34	-	1,368.34
Location 2	1/3/2022	Master Card	1.86	-	1/5/2022	1.86	(0.00)	1.86
Location 2	1/4/2022	Master Card	58.07	-	1/6/2022	58.07	0.00	58.07
Location 2	1/5/2022	Master Card	342.65	-	1/7/2022	342.65	(0.00)	342.65
Location 2	1/6/2022	American Express	744.62	-	1/8/2022	744.62	-	744.62
Location 2	1/7/2022	American Express	(174.97)	-	1/9/2022	-	174.97	(174.97)
Location 3	1/8/2022	American Express	1,016.27	-	1/10/2022	1,016.27	-	1,016.27
Location 3	1/9/2022	American Express	1,314.35	-	1/11/2022	1,314.35	(0.00)	1,314.35
Location 3	1/10/2022	American Express	809.95	-	1/12/2022	809.95	-	809.95
Location 3	1/11/2022	American Express	467.94	-	1/13/2022	467.94	-	467.94

Reconciliation of amount processed through various channels by payment merchants with the corresponding amount in the Bank Account