

*September 1<sup>st</sup>, 2021*

# Financial Reconciliation in Doubleknot

# Housekeeping

- ✓ We will keep this to 45 minutes or less
- ✓ Submit questions using the GoToMeeting question panel on the right
- ✓ The video will be posted online soon
- ✓ Send post webinar questions to [support@doubleknot.com](mailto:support@doubleknot.com)

# Why are we having this webinar

With the introduction of Stripe and with more of you using POS with cash transactions, reconciliation has become more challenging.

# Discussion Points

1. Strips Settlement File – today's transactions may not show up in a settlement file for a few days
2. Online Payments – think of these as all forms of payments processed by Doubleknot (i.e., credit cards, gift cards, checks, PayPal)
3. Deposits in Transit - an accounting term that refers to payments that a company received and recorded in its accounting system, but which have not yet been cleared by its bank.
4. Payment Processors (Stripe, cash, gift cards)
5. Liability Accounts

# July



## Togetherpay Daily Settlement Detail

DATA SOURCES FIELDS SUMMARY CHART GAUGE MISC STYLE

Report List | New | Save As... | Print | SQL | [Icons] | Results

Batch Date ▲	Bank Deposit	Payment Total	Variance
Thursday, July 1, 2021	\$1,082.66	\$1,082.66	\$0.00
Monday, July 5, 2021	\$274.89	\$274.89	\$0.00
Tuesday, July 6, 2021	\$1,305.90	\$1,305.90	\$0.00
Wednesday, July 7, 2021	\$99.45	\$99.45	\$0.00
Thursday, July 8, 2021	\$570.82	\$570.82	\$0.00
Sunday, July 11, 2021	(\$615.81)	(\$615.81)	\$0.00
Monday, July 12, 2021	\$838.66	\$838.66	\$0.00
Tuesday, July 13, 2021	\$4,548.26	\$4,548.26	\$0.00
Wednesday, July 14, 2021	\$302.75	\$302.75	\$0.00
Thursday, July 15, 2021	\$375.99	\$375.99	\$0.00
Sunday, July 18, 2021	\$1,379.27	\$1,379.27	\$0.00
Monday, July 19, 2021	\$1,321.68	\$1,321.68	\$0.00
Tuesday, July 20, 2021	\$3,483.10	\$3,483.10	\$0.00
Wednesday, July 21, 2021	\$1,221.00	\$1,221.00	\$0.00
Thursday, July 22, 2021	\$1,600.08	\$1,600.08	\$0.00
Sunday, July 25, 2021	\$1,208.91	\$1,208.91	\$0.00
Monday, July 26, 2021	\$3,265.77	\$3,265.77	\$0.00
Tuesday, July 27, 2021	\$1,687.33	\$1,687.33	\$0.00
Wednesday, July 28, 2021	\$35.92	\$35.92	\$0.00
Thursday, July 29, 2021	\$2.50	\$2.50	\$0.00
	<b>\$23,989.13</b>	<b>\$23,989.13</b>	<b>\$0.00</b>

	Monthly Settlements	Stripe Revenue			Monthly Deposits in Transit	Net Deposits in Transit
		DK Payment	DK Credits	Net Payments		
Starting Deposits In Transit						\$ 1,082.66
July	\$ 23,989.13	\$ 34,067.80	\$ (5,220.00)	\$ 28,847.80	\$ 4,858.67	\$ 5,941.33

## Revenue Report

Processor	Online Payment	Online Credit
Stripe	(\$34,067.80)	\$5,220.00
Cash	(\$4,473.37)	\$93.49
	<b>(\$38,541.17)</b>	<b>\$5,313.49</b>

# August



## Together Pay Daily Settlement Report

Batch Date ▲	Bank Deposit	Payment Total	Variance
Sunday, August 1, 2021	\$397.87	\$397.87	\$0.00
Monday, August 2, 2021	\$3,090.58	\$3,090.58	\$0.00
Tuesday, August 3, 2021	\$3,209.94	\$3,209.94	\$0.00
Wednesday, August 4, 2021	(\$1,107.50)	(\$1,107.50)	\$0.00
Thursday, August 5, 2021	\$405.00	\$405.00	\$0.00
Sunday, August 8, 2021	\$750.75	\$750.75	\$0.00
Monday, August 9, 2021	\$2,782.22	\$2,782.22	\$0.00
Tuesday, August 10, 2021	\$2,769.11	\$2,769.11	\$0.00
Wednesday, August 11, 2021	\$14.53	\$14.53	\$0.00
Thursday, August 12, 2021	\$93.00	\$93.00	\$0.00
Sunday, August 15, 2021	\$2,107.76	\$2,107.76	\$0.00
Monday, August 16, 2021	\$2,908.09	\$2,908.09	\$0.00
Tuesday, August 17, 2021	\$5,569.54	\$5,569.54	\$0.00
Wednesday, August 18, 2021	\$415.50	\$415.50	\$0.00
Sunday, August 22, 2021	\$115.59	\$115.59	\$0.00
Monday, August 23, 2021	\$2,072.79	\$2,072.79	\$0.00
Tuesday, August 24, 2021	\$2,542.03	\$2,542.03	\$0.00
Wednesday, August 25, 2021	\$14.05	\$14.05	\$0.00
Thursday, August 26, 2021	\$62.00	\$62.00	\$0.00
Sunday, August 29, 2021	\$1,162.72	\$1,162.72	\$0.00
Monday, August 30, 2021	\$2,178.82	\$2,178.82	\$0.00
Tuesday, August 31, 2021	\$2,506.70	\$2,506.70	\$0.00
	<b>\$34,061.09</b>	<b>\$34,061.09</b>	<b>\$0.00</b>

	Monthly Settlements	Stripe Revenue			Monthly Deposits in Transit	Net Deposits in Transit
		DK Payment	DK Credits	Net Payments		
Starting Deposits In Transit						\$ 1,082.66
July	\$ 23,989.13	\$ 34,067.80	\$ (5,220.00)	\$ 28,847.80	\$ 4,858.67	\$ 5,941.33
August	\$ 34,061.09	\$ 31,309.76	\$ (3,130.00)	\$ 28,179.76	\$ (5,881.33)	\$ 60.00

## Revenue Report

Processor	Online Payment	Online Credit
Stripe	(\$31,309.76)	\$3,130.00
Cash	(\$6,050.90)	\$221.68
	<b>(\$37,360.66)</b>	<b>\$3,351.68</b>

# Monthly Doubleknot Transaction Fees

Payment Type	# Of Transactions	Amount Per Transaction	Total Purchases	% Per Transaction	Amount Billed
American Express	124	\$0.30	\$2,801.82	2.5%	\$107.25
American Express	21	\$1.00	\$2,703.50	2.5%	\$88.59
Discover Card	22	\$0.30	\$401.74	2.5%	\$16.64
Discover Card	2	\$1.00	\$170.00	2.5%	\$6.25
MasterCard	182	\$0.30	\$3,729.03	2.5%	\$147.83
MasterCard	23	\$1.00	\$2,142.00	2.5%	\$76.55
Visa	504	\$0.30	\$10,743.17	2.5%	\$419.78
Visa	70	\$1.00	\$8,618.50	2.5%	\$285.46
	<b>948</b>		<b>\$31,309.76</b>		<b>\$1,148.35</b>