



CU*South's Accounting Managed Services

Every day **AMS** helps managers save money so they can better serve their members and grow their credit unions. It's part of our CUSO philosophy, and it's just good business.

Our Accounting Managed Services division is designed to achieve greater productivity by outsourcing routine balancing tasks to our experienced team. **AMS** allows credit union staff more time to focus on revenue generation and member service activities.

More Focus on Members

"Accounting Managed Services allows us to be more focused on members. Instead of taking valuable employee time away from dealing with members one-on-one, we have AMS perform the daily balancing functions. We still maintain control, while at the same time freeing up our staff for member support. And at \$150 a week, it is an incredible value."

**James Dill, CEO
Tri-Rivers FCU**

How can this benefit your credit union?

- **Consistency.** Daily balancing, settlement, and exception review activities as a **trusted extension** of your staff.
- **Focus.** Our **AMS** bookkeeping staff's **sole responsibility** is to ensure your books are balanced. We handle daily routine tasks such as:

Daily ACH and Share Draft exceptions
ATM vendor reconciliation
Monitoring of suspense account balances
Daily vendor settlement journal entries

- **Flexibility.** Our **AMS** staff can be called on to perform these same balancing tasks on a stand-in basis to help you manage attrition, vacations, extended leaves of absence and illness.
- **Reduced Cost.** **AMS** has defined a process that allows us to complete routine balancing activities for several credit unions during the business day, which translates into a **very low cost** to you.

How do I learn more about AMS Bookkeeping Services?

We encourage you to speak with your peers who are utilizing this service. To be referred to our **AMS** clients, or simply to learn more, please contact **Roxanne Bradley** via Email (rbradley@cusouth.com) or by telephone at (251) 650-2641.





AMS Bookkeeping Services A La Carte Menu

Work daily ACH/Draft exceptions	\$45/week
<i>Review exception reports, maintenance member data, post account adjustments, post fees as per CU policy.</i>	

Post daily ACH/Draft settlement entries & reconcile corresponding 870.XX accounts	\$40/week
<i>Create and post journal entries for settlement, review and reconcile G/L balances for settlement, exceptions, and returns in process, make any necessary G/L adjustments, notify CU of needed member account adjustments.</i>	

Reconcile debit card settlement, post daily journal entry, & reconcile corresponding 870.XX accounts	\$50/week
<i>Create and post journal entry for settlement, review and reconcile G/L balances for settlement and exceptions, make any necessary G/L adjustments, notify CU of needed member account adjustments.</i>	

Reconcile and post daily shared branch settlements	\$40/week
<i>Create and post journal entry for settlement, review and reconcile G/L balances for settlement and exceptions, make any necessary G/L adjustments, notify CU of needed member account adjustments.</i>	

Monitor member Trial Balance/GL Verification and Vault/GL Verification and reconcile differences and reconcile miscellaneous 870.XX accounts	\$30/week
<i>Daily monitoring - Compare member trial balance totals to G/L totals, reconcile differences, post correcting journal entries. Compare system vault totals to G/L totals, reconcile differences, post correcting journal entries or notify CU if teller error needs correcting. Reconcile all 870.XX suspense accounts and post correcting journal entries, notify CU of needed member account adjustments.</i>	

Reconcile outstanding Corp check register	\$20/week
<i>Daily- Run outstanding check register, reconcile to G/L, post adjusting journal entries, flag cleared checks that didn't process correctly, notify CU of clearing issues that need to be addressed with Corporate. Monthly - Send reconciled month-end outstanding check register to CU.</i>	

Reconcile corporate statement (daily)	\$60/week
<i>Log on to Corporate CU, reconcile daily transaction posting to G/L posting, post additional journal entries per CU policy, send reconciliation to CU.</i>	

Reconcile corporate statement (monthly)	\$75/month
<i>Log on to Corporate CU, reconcile transaction posting to G/L posting, post additional journal entries per CU policy, send reconciliation to CU.</i>	

Reconcile regular bank statement (monthly)	\$75/month
<i>Retrieve monthly statement from CU or from online banking log on, reconcile transaction posting to G/L posting, post additional journal entries per CU policy, create outstanding check register, send reconciliation and check register to CU.</i>	

Calculate & post dividend accruals for average daily balance accounts and calculate & post 90 day delinquent loan interest	\$25/month
<i>Monthly -Create and print report for ADB accruals, post journal entry, create and print report for total delinquent loan interest, reverse prior month journal entry, post current month entry. Quarterly - reverse prior period ADB dividend accruals when dividends post to member accounts.</i>	

PACKAGE #1

Post daily ACH/Draft settlement entries & reconcile corresponding 870.XX accounts	
Reconcile debit card settlement, post daily journal entry, & reconcile corresponding 870.XX accounts	
Reconcile and post daily shared branch settlements	\$150/week
Monitor member Trial Balance/GL Verification and Vault/GL Verification and reconcile differences and reconcile miscellaneous 870.XX accounts	
Reconcile outstanding Corp check register	

PACKAGE #2

Add: Reconcile corporate statement (daily)	\$200/week
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PACKAGE #3

Add: Reconcile regular bank statement (monthly)	\$225/week
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