

## Reconcile Checklist

**1. Login to WhenTech Markets®.**

Wait for the program to indicate Downloading Options Settlements Complete in the lower right corner.

Note: If the Reconcile button is selected before all option settlements are downloaded, the Statement Net Option Value and the Mark to Market Numbers will not be accurate.

**2. Click Window / Trades Entered.**

This will give you a list of the Day Trades.

Try sorting the trades using the Custom A, Custom B, and Custom C so that the trades are ordered similarly to your statement.

Print the trades out.

**3. Compare the roll printout of breaks from the previous day to the current day's statement to make sure all breaks properly hit up. Write down any breaks that didn't properly come through, as these will need to be reentered.**

**4. Check for any other trades coming in and out of the account at the end of the confirmations including any exercises, assignments, any trades that are coming in and out of the account as As Of's. Lastly, make sure that all the previous day's breaks hit up properly. If any breaks do not properly come in, they need to be added to the list of current day's breaks.**

**5. Compare the Confirmations section of the Statement against the list of the Trade Entered. Make a list of any and all breaks.**

**6. Click Window, Reconcile.**

**7. Once in Reconcile, click the New Date Button. Set the Date to the statement date.**

**8. Typically the checkbox stating Value Futures at Settlement should be checked and the checkbox Value Options at Settlement should NOT checked. If the future box is checked so that they are not against settles, it will give you a Mark To Market on your future inventories which typically traders wouldn't want. One exception is if the futures settle limit and you wish to have the position reconciled as to where you think that the market settled. If the Options Box is checked then all the options will be valued against settles resulting in a Mark To Market of zero, which traders typically don't want.**

**9. Enter in the Account Value number from the statement. Each clearinghouse designates this figure with a unique name. It might be called "Account Value at Market," "Current Day's Net Liquidity," "Total Account Value," "Net Liquidating Value," etc.**

**10. Enter the commissions, fees, and brokerage figures. Typically these figures are debits and should be entered as negative numbers.**

**11. Enter any other monies that are being credited or debited from the account in the appropriate line— i.e. Interest, checks, transfers, etc.**

**12. Enter the breaks from the current day into the Reconcile Account Breaks section.**

- 13.** Check that all breaks from the previous trading day properly hit up.  
If any breaks did not, reenter all of them in the Reconcile Account Breaks section.
- 14.** If a break was entered from the day prior and it turns out that it was not in fact a break follow this example.
- 1 Day 1. Trader enters buying 5 z futures at 6150.  
2 Day 2: In checking the confirmations the 5 z futures are coming into the account at 6160. The trader knows them at 6150 so enters the trade as a break. This break could be entered two ways. One, it could be entered as a Price Change(PC) or the break could be entered as Holding Out(HO) for +5 Z at 6150 and Don't Know(DK) for +5 Z at 6160.  
3 Day 3: The price change still has not been made. The trader talks with the executing broker and agrees that the price is in fact 6160. To unwind this monetary discrepancy an offsetting trade must be entered. Click Window, Trades Entered. Enter +5 Z Futures at 6160 and enter -5 Z futures at 6150. This will set the monetary value straight for this error.
- 15.** Check the futures open interest in WhenTech against the futures open interest in the statement.
- 16.** Compare the Statement Net Value of Options Value figure in WhenTech against the Statement Net Option Value in the statement. If these figures do not match there is an options inventory discrepancy between the statement and the application.
- This can be caused by:
- Not catching an error in the "Confirms" section.
  - Improperly entering a break in the break section or not entering a break that ought to be entered.
  - An error that was not caught from a previous day in the open interest.
- 17.** Once the Statement Net Option Value matches, check the Reconcile Difference Number. This should be zero. If this number is not zero it could mean several things.
- This number was off an equal and opposite value from the day before. Then that difference is getting washed out.
  - There is a discrepancy in the prices of trades (could be options or futures) coming in and out of the account in the confirms section.
  - There is a futures inventory discrepancy.
- 18.** Check the Account Profit figure. Does this make sense?
- 19.** Click Roll Position  
It should say Rolled Successfully. If it says Roll Failed, Try Again. If it fails again, contact WhenTech at 212-571-0042.
- 20.** Check the Trades Entered and make sure that the trades have been properly cleared. If any trades are still here the roll did not go through properly.
- 21.** Check the Futures Open Interest once again because your Statement Net Option Value can match, you can have a reconcile difference of zero and your futures inventory still be off.