Using myICLUB.com BrokerSync™

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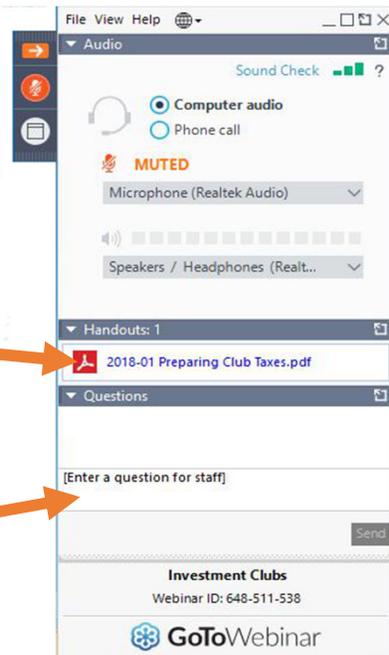

Handout & Questions

Handout in PDF format is available in Handouts tab.

Type questions in Questions box.

ABOUT MYICLUB.COM BROKERSYNC™

4

What Is BrokerSync?

- Connects myICLUB.com directly to brokerage's web site & downloads transactions for as far back as you specify.

- Imports security **Buys**, **Sells**, **Splits**, & **Dividends,** then enters them in your books according to dates & amounts provided by brokerage.

- Imports **Interest**, **Expenses** & **Cash Dividends** from brokerage.

5

Why Use BrokerSync?

- Ensures that dates of stock transactions in your club accounting records match those of brokerage.

- Speeds up entry of both **cash** only & **reinvested** dividend (DRIP) transactions.

- Handles recording **Buys**, **Sells**, **Splits**, & **Dividends** so you don't have to.

6

Supported Brokerage Firms

- Currently supported brokerages (as of October 2021):
  - Charles Schwab
  - TD Ameritrade
  - Fidelity
  - Interactive Brokers
  - E*Trade
- These are most popular brokerages among our investment club customers.
- More are added over time, based on annual customer survey.

7

What BrokerSync is Not

- Is not automated.
  - Treasurer (or another member with treasurer privileges) needs to perform sync on regular basis.
- Does not import identifying info about members or deposits.
  - These must be entered manually.
- Does not import stock prices or account balances.
  - Only imports transactions.
- Does not import spin-offs or mergers.
  - Check www.iclub.com/faq or ICLUBcentral support for help on these.

8

USING BROKERSYNC IN MYICLUB.COM

9

Accessing BrokerSync on myICLUB.com

Start by clicking Accounting, next to Club Home.

Next, click BrokerSync in left navigation area

Back Up Your Data

- myICLUB.com will offer to make backup before continuing.
- Unless you have already made backup before clicking BrokerSync, we suggest to *always* click **Backup my Data**.

11

Select Your Brokerage
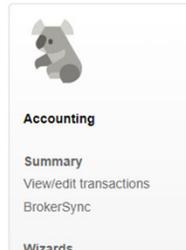
Select Your Brokerage Firm

Backup successful.
Please select your broker.

- TD Ameritrade
- Charles Schwab
- Fidelity
- Interactive Brokers (*Beta*)
- E*Trade (*Beta*)

Accounting

Summary
View/edit transactions
BrokerSync

Wizards

- Select your club's brokerage firm to continue.
- While some brokers have extra security or slightly different login procedures, each has same basic options for importing.

12

TD Ameritrade & Charles Schwab

- TD Ameritrade & Schwab have same basic layout.
- Select myICLUB.com **Account** to use.
- Decide whether to **Import Cash Flows.**
  - Recommend **not** clicking **Import Cash Flows** to prevent unwanted transactions being imported.
- Select **Date Interval** to use.
  - Defaults to last 90 days, can enter different period or preset such as **Calendar year** or **All records**.
- After making choices, click **Import**.
- **NOTE:** If using TD Ameritrade, have cell phone available to receive security code to enter before proceeding.

MyICLUB Account: TD Ameritrade ▾
☐ Import Cash Flows
TD Ameritrade username: sean
TD Ameritrade password: ●●●●●●●●●
Date Interval: ⦿ Last 90 days
○ Calendar year (starting 01/01/2021)
○ All records

Import

13

Fidelity

- Fidelity is largely same as TD Ameritrade & Schwab.

- If Fidelity username/password is attached to multiple accounts (such as treasurer's personal account), enter **Fidelity Account number** of club's account.

MyICLUB Account: Fidelity
☐ Import Cash Flows
Fidelity username: sean
Fidelity password: ••••••••
Fidelity account (if multiple):
Date Interval: ⦿ Last 90 days
○ Calendar year (starting 01/01/2021)
○ All records

Import

14

Interactive Brokers

- Instead of using login & password, Interactive Brokers generates 2 codes on their site, which are then entered on myICLUB.com.

- myICLUB will remember Token from one login to next.

  - As long as you use same browser, should not need to re-enter.

NEW: Make sure you've generated access tokens in your IBRK Account. Please read instructions on how to generate tokens here.

Account: Interactive Brokers
☐ Import Cash Flows
IBRK Token:
IBRK Query ID:
IBRK Account #:
(Format U123456)
Date Interval: ⦿ Last 90 days
○ Calendar year (starting 01/01/2021)
○ All records

Import

15

E*Trade

- E*Trade also uses **Security Codes** to import data.
- Unlike Ameritrade, E*Trade's code is generated & must be entered on site **before** clicking Import button.
- Security code generated by E*Trade is only valid for a few minutes and is not re-used between logins to myICLUB

MyICLUB Account: ETrade
☐ Import Cash Flows
ETrade username: sean
ETrade password: •••••••••
Security code (if using 2-step auth):
Date Interval: ● Last 90 days
○ Calendar year (starting 01/01/2021)
○ All records
Import

16

After Clicking Import

- Click **Import** & BrokerSync signs in to your brokerage's site to download club's transactions.
  - Depending on amount of club history, may take minute or two.
- Once import is complete, you will see new message below **Import** button, showing how many new transactions were imported.
  - Such as: **Success, 12 new transactions have been imported!**
- Click **Accounting** tab near top of page to return to club records. The import is complete!

17

Review Transactions

- From Accounting tab, click Securities heading, then View/edit transactions.
- Check for recent securities transactions, make sure everything shows up correctly.

Select **View/edit transactions** in **Securities** section

18

Review Transactions

- **View/Edit Transactions** shows all recent securities transactions.
- Click any transaction to see details.

19

Review Transactions

- Any transaction imported by BrokerSync will include note showing brokerage & date imported.

- If you have 2 transactions with similar details, but only one shows comment saying it was imported, delete one that does NOT say it was imported.
  - Most likely it was entered before import & is considered duplicate transaction.

Transaction Description

Type	Security income	The action taken.
Date	10/8/2021	Date of the transaction.
Ex-Div date	9/9/2021	Ex-dividend date.
Type	Dividend	Type of the security income.
Symbol	AL	Ticker symbol of the security.
Company	Air Lease Corp	Name of the company.
Amount	$0.32	**Net** amount of the Dividend.
Account	TD Ameritrade	The Dividend was deposited to TD Ameritrade.
Comments	imported from ameritrade on 10/13/2021	

Delete Edit
Click here to continue.

Comments field shows transaction was imported from brokerage

20

COMMON BROKERSYNC ISSUES

21

Brokerage Listed as "Beta"

- "Beta testing" is stage of software development in which final testing is done prior to "official" release.
- When new a brokerage is added to myICLUB.com BrokerSync, we do extensive internal testing.
- However, due to thousands of different combinations & types of transactions that clubs might use, we list newly added brokerages as "Beta".
- As more clubs use BrokerSync for these newly added brokerages, we can collect feedback & make any necessary final adjustments.
- As a precaution, we especially recommend always backing up data first for BrokerSync brokerages in Beta mode.

22

Duplicate Entries

- If you have already entered a transaction, but used different date or information than what is in brokerage's file, you will end up with duplicate transaction in records.
- If you record some stock transactions manually, perform BrokerSync first & then make any other entries you need.

23

Wrong Account Was Selected

- If club has more than one cash account in myICLUB.com, make sure you select correct one before clicking **Import**.

- If treasurer's email address/password is linked to more than one account (Fidelity), make sure correct account is selected.

24

Wrong Date Range Was Entered

- If you select **Calendar year** or **All records** for **Date Interval**, BrokerSync will download & enter transactions from start of year, or as far back as brokerage has records for.

- For new clubs, this may not be an issue.

- If you have years of history & have only been using BrokerSync for few months, be **very** careful about using **All records** option.

25

Brokerage Login Doesn't Work

- If BrokerSync generates an error, try logging in to brokerage website directly to make sure username/password is still working.

- Brokerages often change login procedures, so we may need to make changes on back end to accommodate.
  - Report errors to ICLUB.com support so we can investigate.

26

Fixing Records When Things Go Wrong

- After performing BrokerSync, if you find:
  - Multiple duplicate transactions.
  - Transactions attributed to wrong account.
  - Multiple **BBal** transactions in **Cash Journal** or other reports.
- These most often mean date range included period for which you already made entries, incorrect account was selected, or **Import Cash Flows** was selected.
- For any of these, best option is to restore **Backup** & re-do BrokerSync.

27

Restoring a Backup

Club Home	Accounting

- Accounting
- Summary
- Wizards
- Securities
- Members
- Cash Accounts
- Utilities
- Backup manager
- Import accounting records
- Export accounting records

- Go to **Accounting** > **Utilities** > **Backup Manager.**
- Find most recent Backup & click **Recover.**
  - myICLUB will restore club records to before last BrokerSync.
- Try BrokerSync again.
  - Double-check Account, Cash Flows box, & range of dates selected.
- If same thing happens again, contact ICLUBcentral Support.
  - We will investigate & check if BrokerSync might need to be updated.

☐	27. PortfolioActual-9-23-2021-2-07-42-PM	9/23/2021	89271	Recover
☐	28. PortfolioActual-9-23-2021-2-08-42-PM	9/23/2021	89143	Recover
☐	29. PortfolioActual-9-30-2021-5-35-43-PM	9/30/2021	89231	Recover
☐	30. PortfolioActual-10-13-2021-10-32-01-AM	10/13/2021	89919	Recover

Delete checked backups

28

Questions?

Thank You!

CONTACT SUPPORT AT WWW.ICLUB.COM WITH ANY QUESTIONS.