

How to Reconcile Bank Statements

To Reconcile the Bank Statement:

- Bank Reconciliation Module
- Reconciliation
- Reconcile Bank Statement
- You will need to create a batch
 - I would recommend that for the Identity you type in the Month you are reconciling

You will see the following screen:

Use this form to reconcile your bank accounts. Each bank account must be reconciled individually.

Bank Account: []

Ending Statement Date: 01/31/2007

Closing Statement Amnt: \$0.00

Cutoff Date: 01/31/2007

Activity Type:

- All
- Check
- Deduction
- Bank Charge
- Deposit
- Addition

Item # Start: [] End: []

Sort Items By: Date

Item #	Date	Type	Description	Amount	Cird?

Checks: 0 \$0.00 Deposits: 0 \$0.00 Last Reconciled: []

Deductions: 0 \$0.00 Additions: 0 \$0.00 Previous Balance: []

Bank Charges: 0 \$0.00 Net Activity: 0 \$0.00 Out of Balance: <Balanced>

- Place the cursor on the **Bank Account** box and using the lookup feature (magnifying glass appears & double-click) select the bank account you are preparing to reconcile.
- Using the drop-down menu select the **Ending Statement Date** or type in the **Ending Statement Date** from your Bank Statement
- Enter the ending Bank Statement Balance in the **Closing Statement Amount** box.
- The **Cutoff Date** allows you to select a date that will exclude items from outside the Bank Statement Period.
- **Activity Type** should be selected to **All** too clear all of the different types of activity on your Bank Statement
- **Sort Items by** defaults to **Date** however you are able to select various ways to sort your transactions and many people report that they use **Item Number** as their preferred sort
- After you have defined all of the previous ranges, you will need to click on **Refresh Grid**

There is an example of these steps on the following page.

Reconcile Bank Statement - Operating Checking

Use this form to reconcile your bank accounts. Each bank account must be reconciled individually.

Bank Account:

Ending Statement Date:

Closing Statement Amnt:

Cutoff Date:

Activity Type: All, Check, Deduction, Bank Charge, Deposit, Addition

Item #:

Sort Items By:

Item #	Date	Type	Description	Amount	Cld?
6816	01/09/2007	Check	Iowa Telecom	\$168.33	<input checked="" type="checkbox"/>
6817	01/09/2007	Check	Wal-Mart	\$44.62	<input checked="" type="checkbox"/>
6818	01/09/2007	Check	Cash	\$13.00	<input checked="" type="checkbox"/>
6819	01/23/2007	Check	Bankers Leasing Company	\$196.00	<input type="checkbox"/>

Checks: 3 \$225.95 Deposits: 0 \$0.00 Last Reconciled: 12/31/2006

Deductions: 0 \$0.00 Additions: 0 \$0.00 Previous Balance: \$10,750.05

Bank Charges: 0 \$0.00 Net Activity: 3 -\$225.95 Out of Balance: <Balanced>

Enter a "checkmark" in the **Cld?** column for each item that has cleared the bank. If you want all items cleared, select the **Clear All** button on the right-hand side. When all items on the bank statement have been marked as cleared, the "Out of Balance" box should be <Balanced>. You cannot post the reconciliation if it is out of balance.

To view the edit report click on the "print edit" button on the right-hand side. When the following screen appears, click "OK". You do not have to enter anything in the "Item #" box.

Reconcile Bank Statement - Operating Checking

Use this form to reconcile your bank accounts. Each bank account must be reconciled individually.

Bank Account:

Ending Statement Date:

Closing Statement Amnt:

Cutoff Date:

Activity Type: All, Check, Deduction, Bank Charge, Deposit, Addition

Item #:

Sort Items By:

Item #	Date	Type	Description	Amount	Cld?
6816	01/09/2007	Check	Iowa Telecom	\$168.33	<input checked="" type="checkbox"/>
6817	01/09/2007	Check	Wal-Mart	\$44.62	<input checked="" type="checkbox"/>
6818	01/09/2007	Check	Cash	\$13.00	<input checked="" type="checkbox"/>
6819	01/23/2007	Check	Bankers Leasing Company	\$196.00	<input type="checkbox"/>

Checks: 3 \$225.95 Deposits: 0 \$0.00 Last Reconciled: 12/31/2006

Deductions: 0 \$0.00 Additions: 0 \$0.00 Previous Balance: \$10,750.05

Bank Charges: 0 \$0.00 Net Activity: 3 -\$225.95 Out of Balance: <Balanced>

BR Reconciliation Edit Report

Use this report to view and edit reconciliation activity prior to posting.

Starting: Ending:

The final step is to print the Bank Reconciliation Statement, **Reconciliation, Print Bank Reconciliation**. You must do this prior to posting. Then you are ready to Post your Bank Reconciliation.