

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: 02/23/2011

Closing Statement Amnt: \$0.00

Cutoff Date: 02/23/2011

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

Item # Start: End:

Sort Items By: Date

Item #	Date	Type	Description	Amount	Cld?

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 (this does not have to be set as the last day of the month you are reconciling, if it is and you have entered bank activity after this date you may receive a message stating you have uncleared activity outside of this date, just click ok)
- **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**

Example:

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

Bank Account: OCK

Ending Statement Date: 02/28/2011

Closing Statement Amnt: \$2,240.25

Cutoff Date: 03/04/2011

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

Item #: Start [] End []

Sort Items By: Date

Item #	Date	Type	Description	Amount	Clrd?
2011 02 01	02/01/2011	Addition	Feb Int 2011	\$4.73	✓
2011 02 09	02/09/2011	Deposit	R101-103	\$199.11	✓
2011 02 28	02/28/2011	Bank	2011 Feb bank Charge	\$10.00	✓

Checks: 0 \$0.00 Deposits: 1 \$199.11 Last Reconciled: 02/28/2011

Deductions: 0 \$0.00 Additions: 1 \$4.73 Previous Balance: \$2,046.41

Bank Charges: 1 \$10.00 Net Activity: 3 \$193.84 Out of Balance: <Balanced>

Enter a “checkmark” in the **Clrd?** 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. Click on save.

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.

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

Starting: Item # [] Ending: End []

Use a custom report []

OK Cancel Help

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.