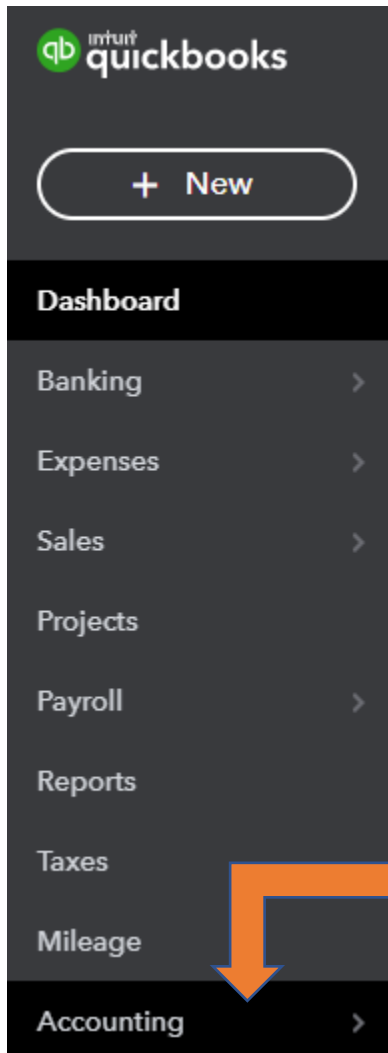


Reconciling a Bank Account

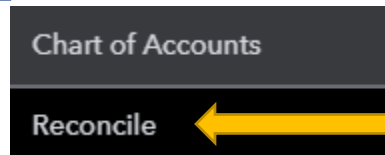
Every month each Fraternal Unit shall reconcile **ALL** Bank Accounts.

The prior month's bank statement is required for all accounts being reconciled.



Open Quickbooks and go to the **Dashboard**

Click on **Accounting** in the lower lefthand corner



then click on **Reconcile**.

Reconciling a Bank Account

Begin Reconciliation screen will appear.

Open your statement and let's get started.

Which account do you want to reconcile?

Account
1005.00 Cash:F & M Checking

Add the following information
Last statement ending date 12/31/2020

Beginning balance	Ending balance *	Ending date *
2,669.25	<input type="text"/>	<input type="text"/>

Enter the service charge or interest earned, if necessary

Date	Service charge	Expense account
<input type="text"/>	<input type="text" value="0.00"/>	Account

Date	Interest earned	Income account
<input type="text"/>	<input type="text" value="0.00"/>	Account

Start reconciling

1. Select correct account.

2. Verify beginning balance with Bank Statement.

3. Enter ending balance from Bank Statement.

4. Enter end of month date as shown on bank statement.

5. Enter service charge amount shown (if any) and Expense account number 54xx.xx

6. Enter end of month date, Interest earned (if any) and Income account number 44xx.xx.

7. Click **Start Reconciling**



Reconciling a Bank Account

This will open the reconciliation page shown below.

When you see a pop-up box, click on **DON'T SHOW THIS MESSAGE AGAIN** and exit out of pop-up.

Verify again the beginning and ending balance from your bank statement.

If any balance is incorrect, click on the **EDIT INFO** button and make corrections.

If at any time prior to completion, you must leave it, click on **SAVE FOR LATER** button.

Sample Company

Chart of accounts > Bank register > Reconcile

Reconcile Checking

Statement ending date: January 31, 2021

\$4,500.00
STATEMENT ENDING BALANCE

\$5,000.00
CLEARED BALANCE

-\$500.00
DIFFERENCE

\$5,000.00
BEGINNING BALANCE

\$0.00
0 PAYMENTS

\$0.00
0 DEPOSITS

Statement ending date: Clear filter / View all

Payments Deposits All

DATE	CLEARED DATE	TYPE	REF NO.	ACCOUNT	PAYEE	MEMO	PAYMENT (USD)	DEPOSIT (USD)
10/20/2020		Bill Payment	10	Accounts Payabl...	Robertson & Associa...		300.00	
10/28/2020		Receive Payment	1053	Accounts Receiv...	Bill's Windsurf Shop			175.00
11/11/2020		Expense	12	Legal & Professi...	Robertson & Associa...		250.00	
12/03/2020		Check	4	Automobile:Fuel	Chin's Gas and Oil		54.55	
12/09/2020		Sales Tax Paym...		- Split -		Q1 Payment	38.50	

Next, you will see a button which allows you to choose how to sort your information, i.e., Payments, Deposits or All.

Statement ending date: Clear filter / View all

Payments Deposits All

Reconciling a Bank Account

Payments will show all payments (debits), **Deposits** will show all Deposits (credits) separately. If you leave it at **All**, transactions will appear in reverse date order. (Oldest to newest)

Reconcile Checking
Statement ending date: January 31, 2021

\$4,500.00 STATEMENT ENDING BALANCE	-	\$4,700.00 CLEARED BALANCE	
\$5,000.00 BEGINNING BALANCE	-	\$300.00 1 PAYMENT	+\$0.00 0 DEPOSITS

-\$200.00
DIFFERENCE

Payments Deposits All

DATE	CLEARED DATE	TYPE	REF NO.	ACCOUNT	PAYEE	MEMO	PAYMENT (USD)	DEPOSIT (USD)
10/20/2020		Bill Payment	10	Accounts Payabl...	Robertson & Associa...		300.00	
10/28/2020		Receive Payment	1053	Accounts Receiv...	Bill's Windsurf Shop			175.00
11/11/2020		Expense	12	Legal & Professi...	Robertson & Associa...		250.00	

To clear the transaction, click on the circle at end of the line.

As you proceed, you will see the amount of difference, payments and deposits change.

When clicking the cleared button (Circle at end of the line), you will notice the number of cleared payments or deposits increases.

Reconcile Checking
Statement ending date: January 31, 2021

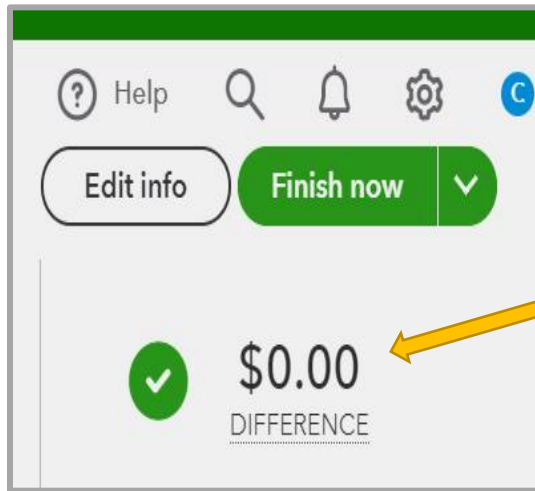
\$4,500.00 STATEMENT ENDING BALANCE	-	\$4,500.00 CLEARED BALANCE	
\$5,000.00 BEGINNING BALANCE	-	\$4,170.35 30 PAYMENTS	+\$3,670.35 12 DEPOSITS

\$0.00
DIFFERENCE

Finish now

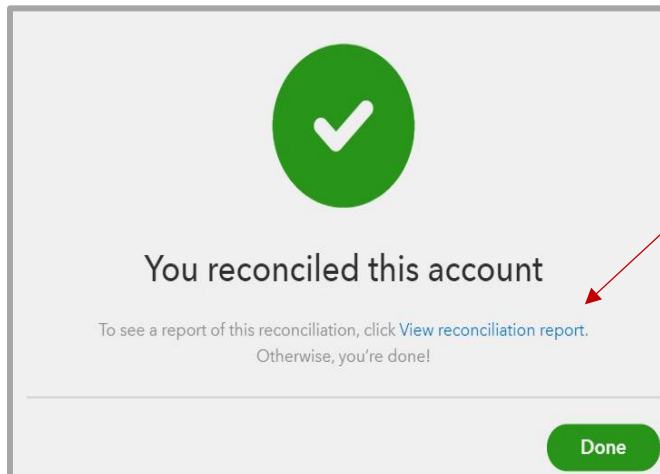
Reconciling a Bank Account

Total number and amount must be the same as bank statement and difference will show as **ZERO!!**



Once your difference is zero, click Finish now.

If difference is not zero, you must locate the difference and correct it. Possible differences could be i.e., check or deposit cleared for different amount, missing check/deposit entry.



To print your reconciliation, click on light blue.

'View Reconciliation Report.'

This report is used to verify “REGISTER BALANCE” matches Checkbook/Bank Register Balance.

Sample Company | My Experts | Help

Chart of Accounts | **Reconcile**

Fraternal Unit 1234

RECONCILIATION REPORT

Reconciled on: 02/13/2021

Reconciled by: Craig Carlson

Any changes made to transactions after this date aren't included in this report.

Summary	USD
Statement beginning balance.....	5,000.00
Checks and payments cleared (2).....	-550.00
Deposits and other credits cleared (1).....	50.00
Statement ending balance.....	<u>4,500.00</u>
Uncleared transactions as of 01/31/2021.....	-2,399.00
Register balance as of 01/31/2021.....	2,101.00
Cleared transactions after 01/31/2021.....	0.00
Uncleared transactions after 01/31/2021.....	-900.00

12:27 PM

Print and save for your monthly audit.