

Monthly Bank Reconciliation - Sample

What you will need to complete a bank reconciliation:

1. Bank statement
2. Ledger or your "transactions by account" record
3. Bank reconciliation form (attached)

(A) Ending bank balance recorded on your bank statement: In section A, enter the previous months end balance from your bank statement. If the bank statement cut off date is not the last calendar day of the month you will use the last calendar day of the month on the next months bank statement. Alternatively, you may print the transaction record on-line.

Example: Your bank statement ends on April 23. To reconcile the account, take the closing balance identified for April 30 on the May statement.

(B) Outstanding deposits: Compare the deposits between the bank statement and your ledger or transactions record from your accounting system.

- Place a check mark on the bank statement and ledger or transaction record beside each deposit that matches.
- Circle deposits that show in your ledger or accounting system but not on the bank statement.
- In section B, enter outstanding deposits dates and amounts on the bank reconciliation form

Deposits in transit: When deposits are made at the end of the month, the bank may not post the deposit to your account until the next month. This is particularly true if you use the banks night drop.

(C) Outstanding cheques: Compare the cheques from the bank statement with your ledger or bank transaction record from your accounting system. It is very important to compare the cheques with the cheque stubs for authenticity.

- Place a check mark on the bank statement and on your ledger or bank transaction record beside each cheque that matches.
- Circle cheques that appear I your records but not on the bank statement.
- In section C, enter the outstanding cheque numbers and amounts.

Monthly Bank Reconciliation Record - Sample

Branch Number:

Date: _____ to _____

[A]

Ending Previous Month Bank balance \$

[B]

Deposits in Transit

Amount

Deposit Date

\$
\$
\$

Total Deposits in Transit \$

[C]

Outstanding cheques

Amount

Cheque Number

\$
\$
\$
\$
\$
\$
\$
\$
\$
\$

Total Outstanding Cheques \$

[D]

Bank Fess \$

[E] Total of C and D \$

Computed Book Balance: A + B - E \$

Balance per your Ledger or Transaction Record \$

Difference \$