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| NGPF_LG.png | MARK: \_\_\_/9TEST #1 – Addition |

CALCULATE: Reconcile Your Checkbook

To reconcile your checkbook, you need three things:

* **Check Register** - what you use to keep track of your transactions
* **Bank Statement** - the bank’s accounting of your transactions
* **Reconciliation Worksheet** - how you identify the missing transactions between the two.

**Part I: Follow the steps below to solve the following riddle:**

**What is the ACTUAL Balance in my Checking Account? Why is knowing this important?**

1. Match the checkbook register (page 2) up with the bank statement (page 3). If a transaction that is on the Checkbook Register appears in the Bank Account Statement, check it off in the Checkbook Register (in the checkmark column). This will help you determine if there are transactions in your Checkbook Register that are not in the Bank Account Statement. (For example, maybe you wrote a check to a friend and they have not cashed it so it doesn’t show up on your bank statement.)

1. If a transaction appears in the Bank Account Statement that is NOT in your Checkbook Register, be sure to add it to your Checkbook Register (as long as it is legitimate!).
2. If a transaction appears in the Check Register that is NOT in your Bank Account Statement, then list that transaction in the Checking Account Reconciliation Worksheet.
3. How do you know when you are done? Your Checkbook Register Balance (last column) matches the Adjusted Ending Balance in your Checking Account Reconciliation Worksheet.

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## Sample Completed Checkbook Register

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*Sample Bank Account Statement*

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| **MEMBER STATEMENT**   |  |  | | --- | --- | | Your Credit Union  Anyplace USA | Page 1 of 1 | | Thomas B. Anderson  2063 Pleasant Road  Anywhere, USA 12345 | Statement Closing Date  September 30, 20XX |   **PREMIUM SHARE DRAFT ACCOUNT**   |  |  |  |  | | --- | --- | --- | --- | |  | Beginning Balance on August 30, 20XX | $ 500.00 |  | |  | Deposits and other additions | +590.00 |  | |  | Checks paid and other subtractions | -122.88 |  |  |  |  |  |  |  | | --- | --- | --- | --- | --- | | *Trans*  *Date* | *Description* | *Debits* | *Credits* | *New Balance* |  |  |  |  |  |  | | --- | --- | --- | --- | --- | | 8/30 | Beginning balance |  |  | 500.00 | | 9/01 | Check No. 6801 | 55.63 |  | 444.37 | | 9/04 | ACH: Payroll |  | 235.00 | 679.37 | | 9/10 | Check No. 6803 | 25.00 |  | 654.37 | | 9/17 | ATM: Withdrawal S51491 6 | 15.50 |  | 638.87 | | 9/18 | ACH: Payroll |  | 355.00 | 993.87 | | 9/23 | ACH: Energy Plus Utility | 26.75 |  | 967.12 | | 9/30 | Closing balance |  |  | 967.12 | |

## Blank Reconciliation Worksheet

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| OUTSTANDING CHECKS **(4.5 marks)**     |  |  | | --- | --- | | NUMBER | AMOUNT | |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | |  |  | | TOTAL |  | | **(2.5 marks)**   |  |  | | --- | --- | | ENDING BALANCE SHOWN  ON THIS STATEMENT | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | PLUS DEPOSITS  NOT SHOWN ON THIS STATEMENT | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | SUB-TOTAL | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | LESS TOTAL OUTSTANDING CHECKS | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | | EQUALS ADJUSTED ENDING BALANCE | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |     Adjusted ending balance shown above should agree with the balance shown in your checkbook register.    Note: Be sure to deduct any charges, fees, or withdrawals shown on your statement (but not in your checkbook register) that may apply to your account. Also, be sure to add any dividends or any deposits shown on your statement (but not in your checkbook register) that apply to your account. |

**Part II: Now that you’ve completed the process, you should be able to answer both of the following:**

1. What is the ACTUAL Balance in my Checking Account? **( 1 mark )**

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1. Why is knowing this important? **(1 mark)**

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