

Name

Key



Date

Balancing a Checkbook

Bailey's bank statement included the following information. Balance the checkbook using a reconciliation form.


Money Instructor Bank

CHECKING ACCOUNT STATEMENT

DEPOSITS

JAN 12	Deposit	\$100.13
FEB 14	Deposit	\$70.19
FEB 17	Deposit	\$93.43
FEB 26	Deposit	\$120.09
MAR 1	Deposit	\$148.15
MAR 2	Deposit	\$177.36
MAR 11	Deposit	\$87.09

15

PAYMENTS

JAN 2	Check 193 to Justin's Jewellery	\$138.78
JAN 3	Check 194 to Ryan's Travel Agency	\$183.30
JAN 5	Check 195 to Mackenzie's Phone Company	\$14.03
JAN 16	Check 197 to Jacob's Restaurant	\$118.17
JAN 22	Check 198 to Joshua's Clothing Store	\$66.07
JAN 26	Check 199 to Brianna's Clothing Store	\$72.88
FEB 23	Check 201 to Caleb's Books	\$56.11

BEGINNING BALANCE: \$1,320.94

ENDING BALANCE: \$1,468.04

SC \$ 5

+ 2

1463.04

 $14/2 = 7$

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Bailey's current checkbook register:

CHECK NUMBER	DATE	DESCRIPTION OF TRANSACTION	PAYMENT/DEBIT (-)	✓	FEE (-)	DEPOSIT/CREDIT (+)	BALANCE
							\$1,320.94
193	JAN 2	Justin's Jewellery	138.78	✓			1,182.16
194	JAN 3	Ryan's Travel Agency	183.30	✓			998.86
195	JAN 5	Mackenzie's Phone Company	14.03	✓			984.83
196	JAN 8	Ryan's Jewellery	94.29	○			890.54
	JAN 12	Deposit		✓		100.13	990.67
197	JAN 16	Jacob's Restaurant	118.17	✓			872.50
	JAN 20	Deposit		○		159.15	1,031.65
198	JAN 22	Joshua's Clothing Store	66.07	✓			965.58
199	JAN 26	Brianna's Clothing Store	72.88	✓			892.70
	JAN 27	Deposit		○		18.04	910.74
	FEB 14	Deposit		✓		70.19	980.93
	FEB 17	Deposit		✓		93.43	1,074.36
200	FEB 21	Riley's Gas and Electric	116.62	○			957.74
201	FEB 23	Caleb's Books	56.11	✓			901.63
	FEB 26	Deposit		✓		120.09	1,021.72
	MAR 1	Deposit		✓		148.15	1,169.87
	MAR 2	Deposit		✓		177.36	1,347.23
202	MAR 6	Aidan's Electronics	66.31	○			1,280.92
	MAR 9	Deposit		○		108.22	1,389.14
	MAR 11	Deposit		✓		87.09	1,476.23

RECONCILIATION STEPS

1. Using your bank statement, **update** your check register with any transactions that you did not previously record, including interest earned, service charges, etc.

In your check register (checkbook), mark with a check (✓) all checks paid, and deposits credited. If the items are on the Bank Statement, then ✓ them off in your register!

2. Then using the table on below, list all all outstanding checks (no check mark in your check register -- not yet charged to your account):

CHECKS OUTSTANDING (Step 2)		
Check Number	Amount	
196	94	29
200	116	62
202	66	31
TOTAL CHECKS OUTSTANDING	=	277 22

0/5

3

3. Using the second table below, list all deposits or other credits recorded in your register that are not shown on this statement:

DEPOSITS OUTSTANDING (Step 3)		
Date	Amount	
1-20	159	15
1-27	18	09
3-9	108	22
TOTAL DEPOSITS OUTSTANDING	=	285 41

3

FIGURE THE BALANCE		Amount	
4. Enter ending balance on your bank statement:	BANK	1,468	04
5. ADD TOTAL Deposits Outstanding		+ 285	41
6. New Balance		= 1,753	45
7. SUBTRACT TOTAL Checks Outstanding		- 277	22
8. Ending Balance (This number should match the ending balance in your checkbook register. If not, then there is an error.)		= 1,476	23

1/10

9

ANSWERS

These are the values that should have been entered on the check reconciliation form.

CHECKS OUTSTANDING

196	94.29
200	116.62
202	66.31

TOTAL: \$277.22

DEPOSITS OUTSTANDING (NOT CREDITED):

JAN 20	159.15
JAN 27	18.04
MAR 9	108.22

TOTAL \$285.41

CALCULATIONS:

ENDING BALANCE: \$1,468.04

+ DEPOSITS OUTSTANDING: \$285.41

- CHECKS OUTSTANDING: \$277.22

= \$1,476.23 (This matches the ending balance in the check register.)

