

HOW TO RECONCILE AN ACCOUNT

Accountant -> Reconcile

The screenshot shows a 'Begin Reconciliation' dialog box with the following fields and options:

- Account:** A dropdown menu showing 'Inwood' with a note 'last reconciled on 07/31/2007'.
- Statement Date:** A date field set to '08/31/2007' with a calendar icon.
- Beginning Balance:** A text field containing '27.51' and a blue hyperlink: 'What if my beginning balance doesn't match my statement?'.
- Ending Balance:** An empty text field.
- Service Charge Section:**
 - Header: 'Enter any service charge or interest earned.'
 - Fields: 'Service Charge' (0.00), 'Date' (08/31/2007), and 'Account' (Bank Service Charges).
- Interest Earned Section:**
 - Fields: 'Interest Earned' (0.00), 'Date' (08/31/2007), and 'Account' (empty).
- Buttons:** 'Locate Discrepancies', 'Continue', 'Cancel', and 'Help'.

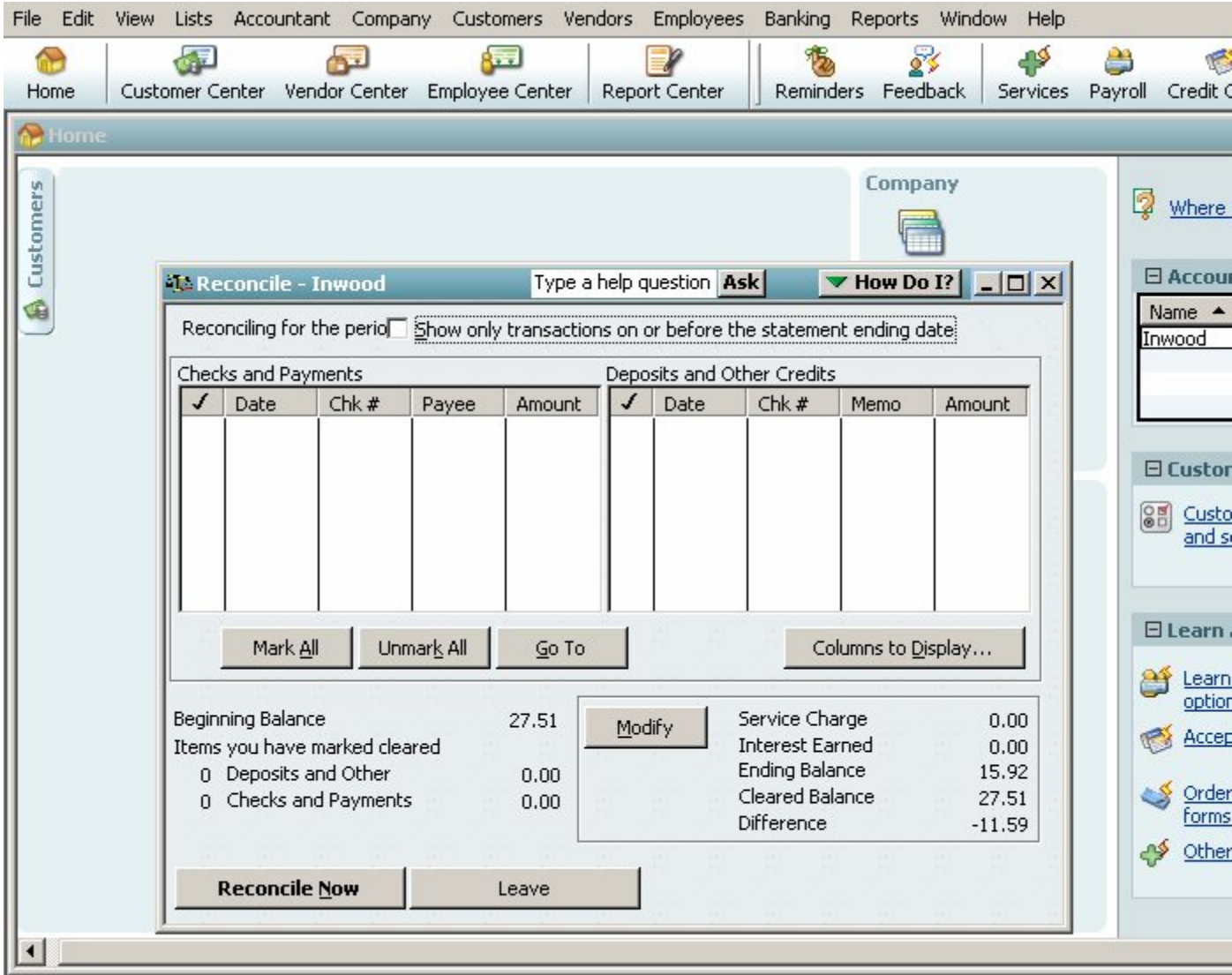
Once at this screen verify the beginning balance matches that on your BANK STATEMENT

Adjust the date as needed

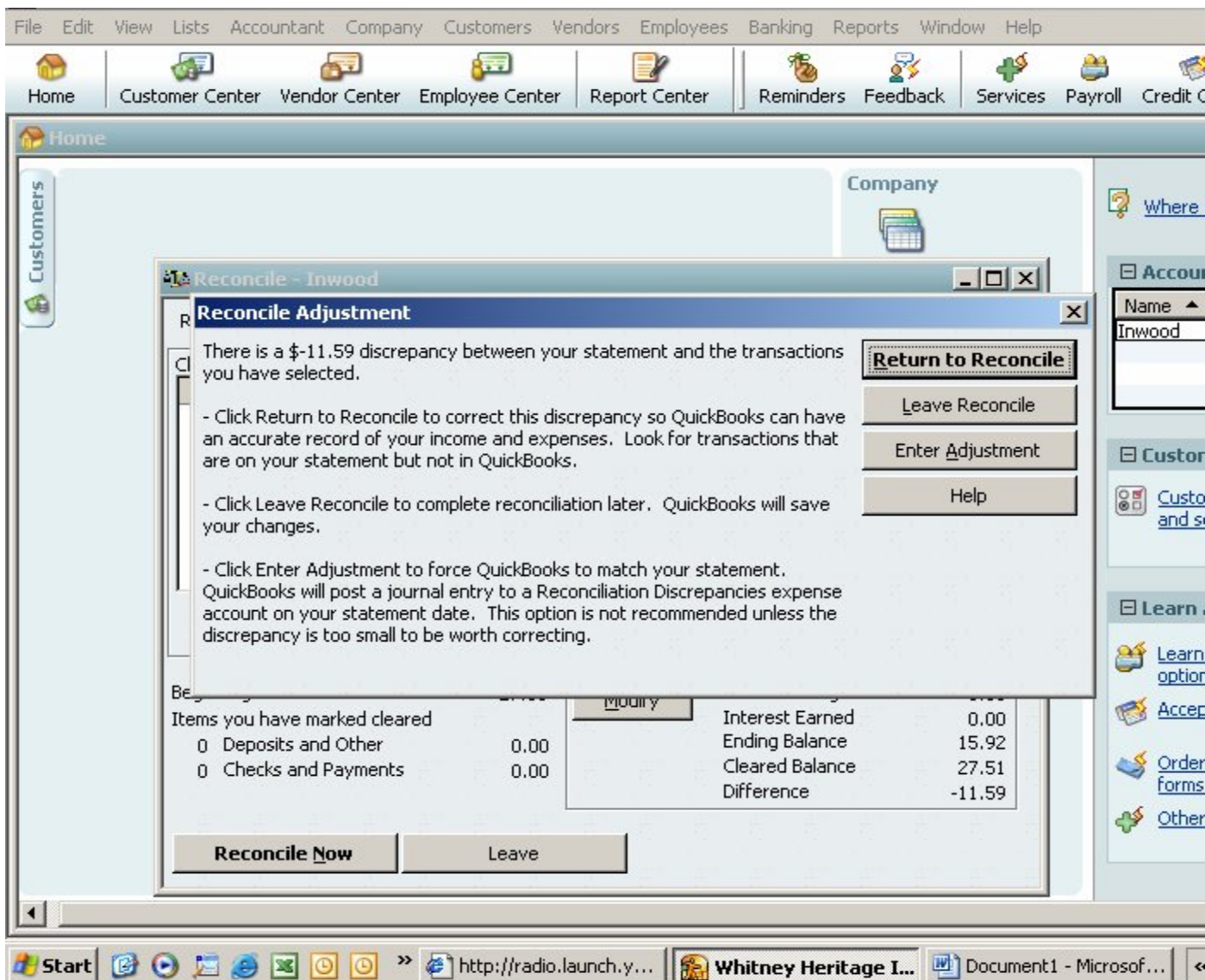
Enter ending balance

Enter Service Charges, date and account (BANK SERVICE CHARGES)

Click CONTINUE



This page will appear with all unreconciled checks and deposits. Simply check the appropriate matching transactions. The DIFFERENCE should move to zero (0). Click RECONCILE NOW.



You will have the option to Enter an Adjustment – recommended if a minute amount. Alternatives are: Leave Reconcile to complete later or Return to Reconcile to try to find the difference. It could be something as simple as a miss entered or inverted number in a deposit or hand written check; non-entered bank fee, etc.. Simply return to your bank ledger and edit or enter the missing information or choose Enter an Adjustment then go to the bank ledger and locate the transaction. Choose SPLIT and note the missing actions.

The screenshot shows a financial software interface with a menu bar (File, Edit, View, Lists, Accountant, Company, Customers, Vendors, Employees, Banking, Reports, Window, Help) and a toolbar with icons for Home, Customer Center, Vendor Center, Employee Center, Report Center, Reminders, Feedback, Services, Payroll, and Credit. The main window displays a 'Company' view with a 'Customers' sidebar. The primary window is titled 'Inwood' and contains a transaction list table and a reconciliation discrepancy table.

Date	Number	Payee	Payment	✓	Deposit	Balance
02/27/2007		Cash	9,300.00	✓		7,375.
	CHK	Intercompany Transfe				
		Transfer funds to payt				
02/27/2007	1		0.00	✓		7,375.
	GENJRN	Intercompany Transfe				
		monies to WP Dallas fc				
07/31/2007			12.00	✓		7,363.
	CHK	Bank Service Charges				
		Service Charge				
07/31/2007	2	Payee	7,336.00	✓	Deposit	27.
	GENJRN	Reconciliation Di... ep				
		unlisted transactio...				

Account	Amount	Memo	Customer:Job
Reconciliation Discrepancies	7,336.00	Balance Adjustment	

Buttons: Splits, 1-Line, Sort by [Date, Type, Number/...], Record, Restore, Close, Clear, Recalc.

Adjust the Reconciliation Discrepancies by choosing the proper account and amount for any needed adjustments.
Click RECORD and you are ready for next month.