

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.)
2. 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!).
3. 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.
4. 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.

Sample Completed Checkbook Register

ITEM NO.	DATE	TRANSCRIPTION DESCRIPTION	SUBTRACTIONS AMOUNT OF PAYMENT		✓	FEE	ADDITIONS AMOUNT OF DEPOSIT		BALANCE	
									500	00
6801	9/1	Athletic Shoe Co.	55	63					55	63
		Running shoes							444	37
	9/4	Work Paycheck					235	00	235	00
		Direct deposit							679	37
6802	9/6	Food n' Shop	22	36					22	36
		Groceries							657	01
6803	9/10	Credit Union	25	00					25	00
		Cash							632	01
	9/17	ATM	15	00		0.50			15	50
		Cash							616	51
	9/18	Work Paycheck					355	00	355	00
		Direct deposit							971	51
	9/23	Energy Plus Utility	26	75					26	75
		Electric bill autopay							944	76
6804	9/28	Aria Dayson	23	00					23	00
		viola lessons							921	76
	9/28	Best-Mart					35	50	35	50
		Refund check							957	26

❖ **Teacher Tip:** Access an editable version of this checkbook register [here](#).

Sample Bank Account Statement

MEMBER STATEMENT

Your Credit Union
Anyplace USA

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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

<i>Trans Date</i>	<i>Description</i>	<i>Debits</i>	<i>Credits</i>	<i>New Balance</i>
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

OUTSTANDING CHECKS	
NUMBER	AMOUNT
TOTAL	

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:

5. What is the ACTUAL Balance in my Checking Account?

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6. Why is knowing this important?

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