

## Reconciling Bank Accounts

### Job Aid

This jobaid allows you to ensure that all bank accounts connected to your grant are reconciled.

**Do you have the following information, which is necessary to reconcile your bank account?**

| Task   | Yes                      | No                       | Uncertain                | Comments |
|--|--------------------------|--------------------------|--------------------------|----------|
| General ledger account balance for the bank account being reconciled.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |          |
| Bank statement, which is a document sent by the bank or financial institution, showing the transactions posted to a bank account during a specific period (usually 30 days). | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |          |
| Deposits recorded in the general ledger account, which have not yet been received and recorded by the bank.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |          |
| Checks written and recorded in the general ledger account but have yet to clear the bank account.  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |          |

### Steps to Reconciliation

1. Compare the business records deposits to the bank statement deposits.
2. Add the deposits in transit.
3. Deduct the outstanding checks and other bank errors/corrections to appropriately adjust the bank balance.
4. Adjust the cash balance by adding interest and receivables. Ensure that monthly charges and overdraft fees are deducted.
5. Ensure you have supporting documents for all bank transactions.