

Account Reconciliation

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Account Reconciliation

Screen Location - Main Menu > Banking > Reconciliation

Overview

The **Bank Reconciliation** module allows users to reconcile company bank accounts against bank statements. It displays outstanding checks, deposits, and adjustments, lets you mark items as cleared, and calculates any unreconciled differences.

Account Reconciliation Screen

This is the main screen used to perform monthly bank reconciliations.

Account Reconciliation

Bank Account Best Bet Checking **Statement Ending Date** 10/31/2017

Checks and Bank Debits - Cleared; 2 for \$2,292.13 **Beginning Balance** \$194,286.76

Deposits and Bank Credits - Cleared; 1 for \$400.00 **Statement Ending Balance** \$45.00

Clr	Check #	Date	Type	Payee/Memo	Amount
☒		02/18/16	BP	ABC Uniform Supply	\$1,802.13
☐		02/18/16	BP	ABC Uniform Supply	\$1,470.00
☐		02/18/16	BP	Burns Dave B	\$240.00
☐		02/23/16	BP	Burns Dave B	\$50.00
☐		02/23/16	BP	Jim Johnson Trucking	\$717.27
☐		03/01/16	BP	Hankins Transportation Service	\$154.00
☐		03/01/16	BP	McMurray Ready Mix	\$192.50
☐		03/01/16	BP	Sanderson Sand Supply	\$524.08
☐		03/17/16	BP	E&A Truck Repair	\$500.00
☐		03/17/16	BP	Todd's Trucking	\$159.00
☐		03/17/16	BP	Tri-State Trucking	\$236.00
☐		03/17/16	BP	Todd's Trucking	\$1,614.04
☐		03/19/16	BP	ABC Uniform Supply	\$44.00
☐		05/04/16	BP	Hankins Transportation Service	\$20,987.17
☐		05/04/16	BP	Jim Johnson Trucking	\$1,393.33
☐		05/04/16	BP	Rochester City Dray	\$288.23
☐		05/04/16	BP	S&S Trucking, Inc.	\$273.00
☐		05/04/16	BP	Tri-State Trucking	\$3,063.41
☐		05/17/16	BP	Burns Dave B	\$184.00
☐		05/17/16	BP	Hankins Transportation Service	\$2,206.18
☐		05/17/16	BP	Rochester City Dray	\$90.00
☐		05/17/16	BP	Tip Top Trucking	\$461.86
☐		05/17/16	BP	Todd's Trucking	\$1,417.78
☐		05/17/16	BP	Tri-State Trucking	\$1,531.44

Clr	Date	Type	Amount
☒	12/02/15	DEP	\$400.00
☐	02/23/16	DEP	\$1,650.00
☐	04/15/16	DEP	\$150.00
☐	07/29/16	DEP	\$450.00
☐	08/04/16	DEP	\$2,300.00
☐	02/03/17	DEP	\$1,748.00
☐	02/15/17	DEP	\$626,032.52
☐	03/15/17	DEP	\$85,000.00
☐	07/18/17	DEP	\$687.30
☐	10/26/17	VOID	\$200.00

Unreconciled Difference (\$192,349.63)

New **Delete** **Print** **Adjustment** **Close** **Done**

Key Elements:

1. **Bank Account** (Dropdown): Select the bank account to reconcile.
2. **Statement Ending Date**: Date of the bank statement being reconciled.
3. **Summary Totals**:
4. **Checks and Bank Debits** - Cleared count and total.
5. **Deposits and Bank Credits** - Cleared count and total.
6. **Beginning Balance**: System balance at the start of the reconciliation period.
7. **Statement Ending Balance**: Balance per the bank statement.

Transaction Tables

1. **Left Table (Checks and Bank Debits):** Lists unprocessed checks, bill pays, and withdrawals.
2. **Right Table (Deposits and Bank Credits):** Lists items for the current statement being viewed or created.
3. **Clr Column:** Checkbox to mark transactions as cleared on the bank statement.

Bottom Section:

1. **Unreconciled Difference:** Shows the current difference between system records and the bank statement (should be \$0.00 when fully reconciled).

Action Buttons:

1. **New:** Add a new reconciliation adjustment.
2. **Delete:** Delete a selected item.
3. **Print:** Print the reconciliation report.
4. **Adjustment:** Create a bank adjustment entry.
5. **Close / Done:** Exit the reconciliation.

How to Access

1. Navigate to **Banking > Reconciliation**.
2. Select the **Bank Account** you want to reconcile.
3. Enter the **Statement Ending Date**.
4. Mark items as cleared and make necessary adjustments until the **Unreconciled Difference** is zero.

Common Uses

1. Performing monthly bank statement reconciliations.
2. Identifying and clearing outstanding checks and deposits.
3. Recording bank fees, interest, or other adjustments.
4. Resolving discrepancies between system balances and bank statements.
5. Generating reconciliation reports for audit purposes.

Tips

1. Continue marking items as cleared until the **Unreconciled Difference** reaches \$0.00.
2. Use the **Adjustment** button to record bank service charges, interest, or corrections.
3. Save your work regularly — reconciliations can be completed over multiple sessions.
4. Always verify the **Beginning Balance** and **Statement Ending Balance** are entered correctly.

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