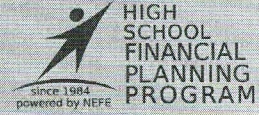


## Activity 5.5: Does it Balance?



NAME:

DATE:

As you have learned in this module, the account balance shown on your bank statement isn't the amount that is actually available for you to use now. It doesn't include any deposits or withdrawals that were made but not yet processed by the bank. You need a system to keep track of every deposit made to your account and every payment or withdrawal you make so you know the actual balance as of the current moment.

To ensure that your tracking record matches your bank's records, reconcile what you have recorded with your bank account statement to compare transaction information. You should do this at least once a month. This is a good habit to stick to so you confirm that your transactions are recorded accurately and also regularly check for any unauthorized activity on your account.

### Directions:

Reconcile Jason's checking account to ensure that his records match his credit union's records. Compare the credit union statement with the checking account information that Jason tracks in a spreadsheet.

- Step 1. Compare the transactions listed on the statement with what Jason recorded in his spreadsheet. Check (✓) each cleared transaction in Jason's list that is also shown on the bank statement. Any unchecked items are **outstanding**—meaning that Jason has recorded the transaction but the transaction hasn't yet been processed by the bank.
- Step 2. Use the formula in the box below to make adjustments to the bank statement balance. If Jason's information has been recorded accurately and your math is correct, the adjusted bank balance should match the current balance Jason shows on his spreadsheet.

	Credit Union Statement Ending Balance
	+ Outstanding Deposits
	- Outstanding Payments
	Adjusted Credit Union Balance
	Does adjusted number match Jason's ending balance?



## Activity 5.5: Does it Balance?

### Jason's Partial Spreadsheet (recent transactions)

Ck/Code	Date	Description	Cleared	Payment	Deposit	Balance
deb cd	10/5	JC Penney (clothes)	<input checked="" type="checkbox"/>	-62.55		299.16
D	10/5	Deposit (BD money)	<input checked="" type="checkbox"/>		25.00	324.16
267	10/10	West High School (fee)	<input type="checkbox"/>	-13.90		310.26
268	10/12	Chester Food Bank (donation)	<input type="checkbox"/>	-25.00		285.26
D	10/20	Deposit (BD money)	<input type="checkbox"/>		100.00	385.26
269	11/1	Family Insurance (car ins)	<input type="checkbox"/>	-126.50		258.76
270	11/3	Entertainment, Inc (concert tickets)	<input type="checkbox"/>	-50.00		208.76
D	11/5	Deposit (paycheck)	<input type="checkbox"/>		60.00	268.76
deb cd	11/13	Bob's MiniMart (gas)	<input type="checkbox"/>	-30.00		238.76
auto w/d	11/15	Western Mutual Funds (investment)	<input type="checkbox"/>	-100.00		138.76

### Statement

#### Community Credit Union

November 10

Jason Price  
550 Rolling Road  
Chester, CA 96020

Account #3300-22

<b>Beginning balance on October 10</b>	<b>\$ 324.16</b>
Deposits and other additions	\$ 160.00
Checks paid and other subtractions	\$ -88.90
<b>Ending balance on November 10</b>	<b>\$ 395.26</b>

Cleared Checks		Cleared Deposits	
267	13.90	10/20	100.00
268	25.00	11/5	60.00
270	50.00		