
Using the Bank Reconciliation

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Purpose of this document

This document illustrates how the process of reconciliation assists with checking the entries and the balances on your accounts against the statements from the bank.

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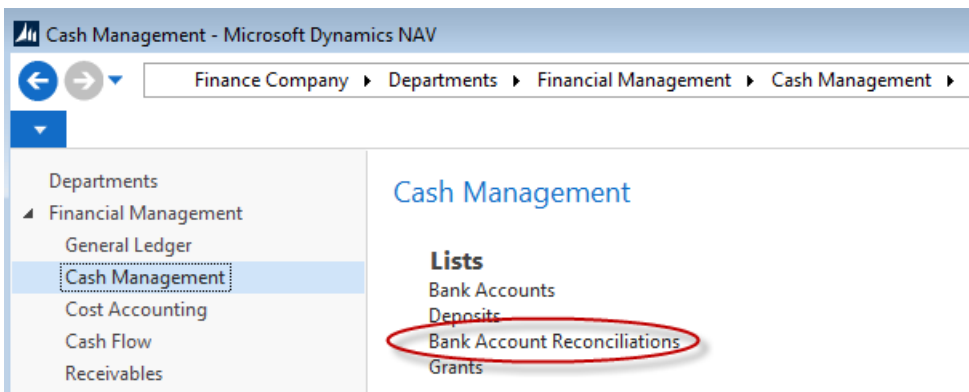
Purpose

When you maintain the information about Bank accounts in Ceres, you must reconcile them on a regular basis. The process defined here assist with checking the entries and the balances on your accounts against the statements from the bank.

Ceres object release 4.00.00 is required for the functionality documented in this procedure.

Creating and Posting a Bank Account Reconciliation

1. The Bank Account Reconciliation can be accessed from Departments → Financial Management → Cash Management → Lists → Bank Account Reconciliations.



2. To create a new Bank Account Reconciliation, click Home → New. Update the fields as necessary

General FastTab -

The screenshot shows the 'New - Bank Rec. Worksheet - 1060 - 14-07' form. The 'General' FastTab is active, displaying the following fields and values:

General	
Bank Account No.:	1060
Statement No.:	14-07
Statement Date:	7/31/2014
G/L Balance (\$):	4,749,790.78
G/L Balance:	4,749,790.78
+ Positive Adjustments:	0.00
Subtotal:	4,749,790.78
- Negative Adjustments:	0.00
Ending G/L Balance:	4,749,790.78
Difference:	4,749,790.78
Cleared With./Chks. Per Stmt.:	0.00
Cleared Inc./Dpsts. Per Stmt.:	0.00
Balance on Statement:	0.00
+ Outstanding Deposits:	0.00
Subtotal:	0.00
- Outstanding Checks:	0.00
Ending Balance:	0.00

Bank Account No.: Select the Bank Account Code for the account you are reconciling.

Statement No.: Ceres automatically fills in the Statement No. field based on the information on the bank account card.

Statement Date: Enter the date of the statement from the bank. This field is also used to filter the G/L Entries that display in the G/L Balance \$ field.

Cleared With./Chks. Per Stmt.: Input from the bank statement, the checks and other withdrawals that cleared.

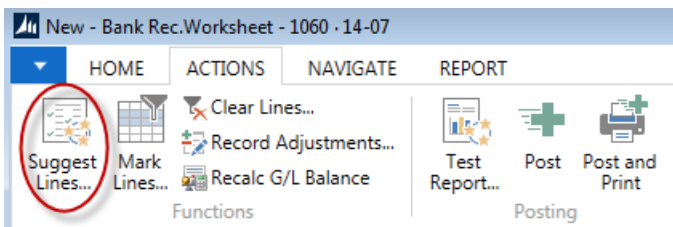
Cleared Inc./Dpsts. Per Stmt.: Input from the bank statement, the deposits and other incoming transactions that cleared.

Balance on Statement: Input the ending bank balance per the bank statement.

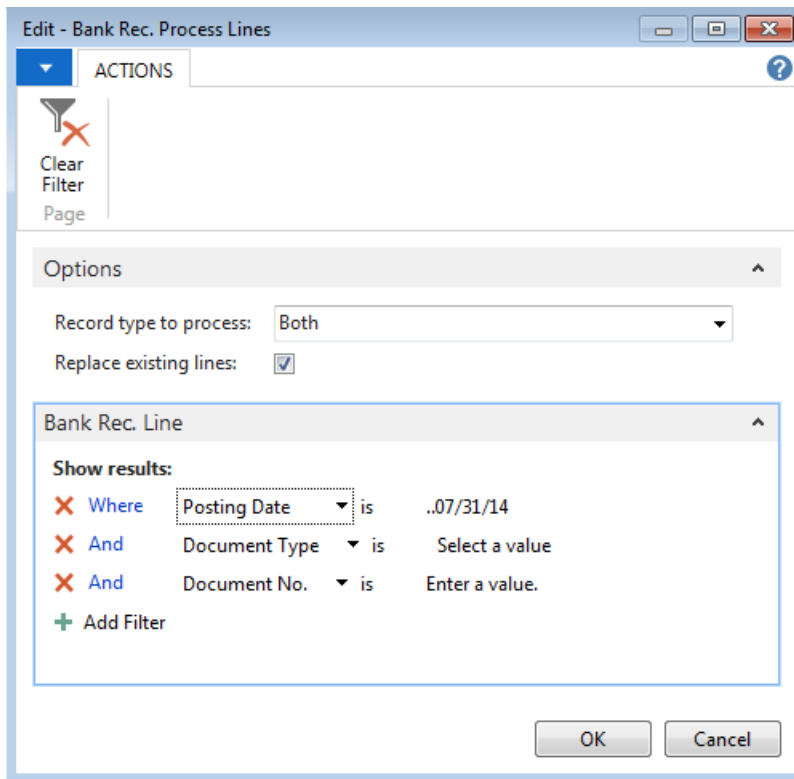
Checks FastTab and Deposits/Transfers FastTab

The Bank Account Lines in the Checks Lines and Deposits/Transfer FastTabs is where the actual reconciliation is performed by indicating which lines have cleared.

3. To bring the lines in click Actions → Functions → Suggest Lines.



4. From the Bank Rec. Process Lines Page, select the Record Type to process (Checks, Deposits, or Both) and whether you want to replace the existing lines.
5. In the Posting Date field, enter the starting posting date for the Ledger Entries to be reconciled. In the Ending Date field, enter the ending date for these Ledger Entries.



- Click OK. Ceres then fills in the lines on the Checks and Deposits FastTabs. The Outstanding Deposits and Outstanding Checks fields are updated on the General FastTab as well.

Checks

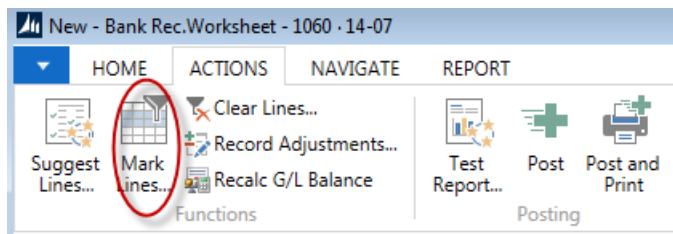
Bank Rec. Check Lines Subform

Line Bank Rec. Find Filter Clear Filter

Bank Account No.: 1060
Statement No.: 14-07
Statement Date: 7/31/2014

Posting Date	Document Type	Document No.	Description	Amount	Clea...	Cleared Amount	Difference
11/28/2012	Payment	59569	ADP Screening Selection	2,500.00	<input type="checkbox"/>	0.00	-2,500.00
11/28/2012	Payment	59572	Transportation Logistics Syst	1,000.00	<input type="checkbox"/>	0.00	-1,000.00
11/28/2012	Payment	9801	Superior Foods Co.	2,000.00	<input type="checkbox"/>	0.00	-2,000.00
Statement:						0.00	
Total Cleared:						0.00	

- Open the Checks FastTab and place a checkmark in the Cleared field for each check that cleared the bank. This process can be automated by running the Mark Lines Function from Home → Mark Lines.



8. Select the Record Type (Checks, Deposits, or Both) and place a checkmark in the Mark as Cleared field.
9. Click OK. Ceres will mark the lines as cleared based on the filters that were set.

Checks

Bank Rec. Check Lines Subform

Line Bank Rec. Find Filter Clear Filter

Bank Account No.: 1060
Statement No.: 14-07
Statement Date: 7/31/2014

Posting Date	Document Type	Document No.	Description	Amount	Cleared	Cleared Amount	Difference	
11/28/2012	Payment	59569	ADP Screening Selection	2,500.00	<input checked="" type="checkbox"/>	2,500.00	0.00	
11/28/2012	Payment	59572	Transportation Logistics Syst	1,000.00	<input checked="" type="checkbox"/>	1,000.00	0.00	
11/28/2012	Payment	9801	Superior Foods Co.	2,000.00	<input checked="" type="checkbox"/>	2,000.00	0.00	
Statement:							0.00	
Total Cleared:							36,512.67	

10. Correct the lines, if necessary, by un-checking the Checks or Deposits that have not cleared.
11. If a Check or Deposit cleared for a different amount update the Cleared Amount field.
12. You can start over by clearing all lines. To clear the lines, select Actions → Clear Lines.
13. Repeat the steps above for the deposits and transfers.
14. Open the Adjustment FastTab and enter a new line with any transaction from the bank statement that does not appear on the reconciliation lines, such as bank fees. Any amounts entered on the Adjustment FastTab will post as a Journal Entry when the Bank Reconciliation is posted.

Adjustments

Bank Rec. Adj. Lines Subform

Find Filter Clear Filter

Bank Account No.: 1060
Statement No.: 14-07
Statement Date: 7/31/2014

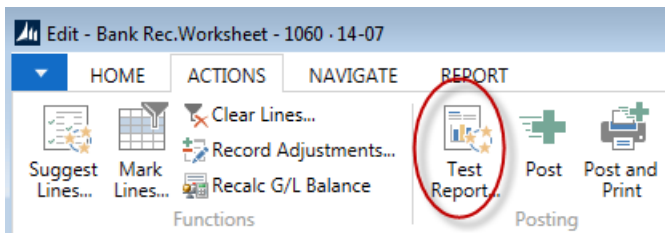
Posting Date	Document Type	Document No.	Account Type	Account No.	Description	Amount	Bal. Account Type	Bal. Account No.	Department Code	Fund No.
8/15/2014		BR-1010	Bank Account	1060	Record Bank Fees	-57.25	G/L Account	520500	1000	UR
Account Name:							US Bank Operating			
Bal. Account Name:							Bank Fees			
Total Adjustments:							-57.25			

- Open the General FastTab and confirm that Difference is \$0. If not, verify the amounts you inputted and the checks and deposits that are marked as cleared. The Bank Reconciliation cannot be posted until the Difference is \$0.

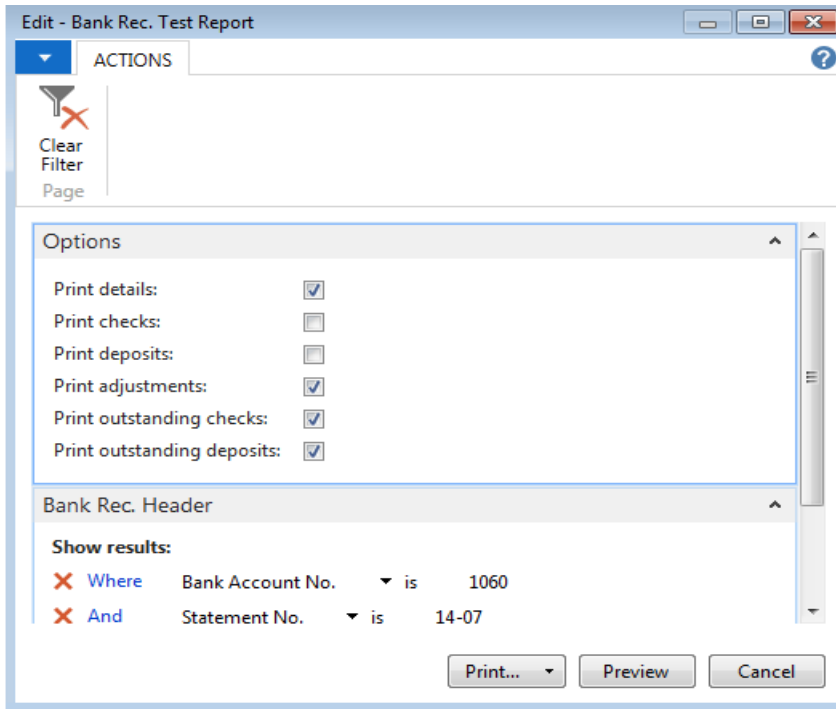
1060 · 14-07

General			
Bank Account No.:	1060	Ending G/L Balance:	4,749,733.53
Statement No.:	14-07	Difference:	0.00
Statement Date:	7/31/2014	Cleared With./Chks. Per Stmt.:	34,108.69
G/L Balance (\$):	4,749,790.78	Cleared Inc./Dpsts. Per Stmt.:	141,997.00
G/L Balance:	4,749,790.78	Balance on Statement:	4,750,657.13
+ Positive Adjustments:	0.00	+ Outstanding Deposits:	1,480.38
Subtotal:	4,749,790.78	Subtotal:	4,752,137.51
- Negative Adjustments:	-57.25	- Outstanding Checks:	2,403.98
		Ending Balance:	4,749,733.53

- To print the Bank Reconciliation Test Report, click Actions → Test Report.



- From the Bank Rec Test Report Page, select what you want to print on the Report. The easiest way to do this is to select Details (which checks all fields) and then un-check what you do not want to include.



In the below example, Adjustments, Outstanding Checks, and Outstanding Deposits were selected. Then select Print to print a hardcopy or Preview to preview the Report.

Bank Rec. Test Report

JITC Test

Friday, August 15, 2014 8:57 AM

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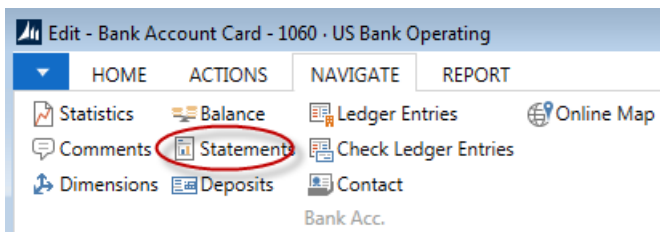
KJK

Bank Account No.	1080		
Statement No.	14-07		
Statement Date	7/31/2014	Currency Code	
G/L Balance (\$)	4,749,790.78	Statement Balance	4,750,857.13
G/L Balance	4,749,790.78	Outstanding Deposits	1,480.38
Positive Adjustments	0.00		
		Subtotal	4,752,137.51
Subtotal	4,749,790.78	Outstanding Checks	2,403.98
Negative Adjustments	-57.25		
Ending G/L Balance	4,749,733.53	Ending Balance	4,749,733.53
Difference	0.00		

Posting Date	Docume nt Type	Document No.	Account Type	Account No.	Description	Bal. Account t Type	Bal. Account No.	Amount	Cleared / Balance Amt.	Difference
Adjustments										
8/15/2014		BR-1010	Bank Ac	1080	Record Bank Fees	G/L Ac	520500	-57.25	57.25	
Total Adjustments								-57.25	57.25	
Outstanding Checks										
7/1/2014	Payment	59931	G/L Acc		Central Exchange	G/L Ac		563.98	0.00	563.98
7/29/2014	Payment	RA000035	G/L Acc		Payment of Invoice PUR-1019	G/L Ac		1,840.00	0.00	1,840.00
Total Outstanding Checks								2,403.98		
Outstanding Deposits										
5/12/2014		CRJ-00018	G/L Acc		Test Unapply	G/L Ac		315.05	0.00	315.05
5/12/2014		CRJ-00020	G/L Acc			G/L Ac		-45.70	0.00	-45.70
5/13/2014		CRJ-00021	G/L Acc			G/L Ac		12.36	0.00	12.36
5/13/2014		CRJ-00022	G/L Acc			G/L Ac		15.39	0.00	15.39

18. To post the Bank Reconciliation, select Actions → Post or Post and Print.

19. Posted Bank Reconciliations can be viewed from the Bank Account Card by selecting Navigate → Statements.



20. The first Bank Statement will appear. Select Home → Next until you find the Statement you are looking for.

Related Topics:

1. AP Check Processing
2. AP Checks Voiding
3. Bank Deposits
4. Cash Receipts Journal
5. Deposits
6. Charts of Accounts Overview