

Prepare a Bank Reconciliation

The Reconcile allows the user to prepare periodic bank reconciliations. Note that there are several pages of *QBO* windows for this section, and the circled letters from the Quick Reference Table below are disbursed throughout those pages.

Transactions	DR	CR	Subsidiary Records Updated	General Ledger Updated
Appropriate Bank Account	\$	or \$		✓
Other Appropriate Accounts	\$	or \$		✓
Bank Service Charge	\$			✓
Interest Income		\$		✓

Quick Reference Table

Step	Box or Other Location	Procedure
A	QBO Navigation Bar or QBO Home Page	Click Transactions → Reconcile (or Accounting → Reconcile , depending on your dashboard view). Alternatively, you can select the Tools menu → Reconcile from the QBO Home page .
B	Get Started button	Click the Get Started button .
C	Let's do it button	Click the Let's do it button .
D	Account	Select the general ledger account for the cash account being reconciled.
E	Ending Balance	Enter the correct ending balance.
F	Ending date	Select the date of the bank reconciliation.
G	Date – service charge section	Select the date of the bank reconciliation.
H	Service charge	Type the amount of the bank service charges.
I	Expense account	Select the general ledger account where the service charge expense is to be recorded.
J	Date – interest earned section	Select the date of the bank reconciliation.
K	Interest earned	Type the amount of the interest earned on the account being reconciled.
L	Income account	Select the general ledger account where the interest income is to be recorded.
M	Start reconciling button	Click the Start reconciling button .

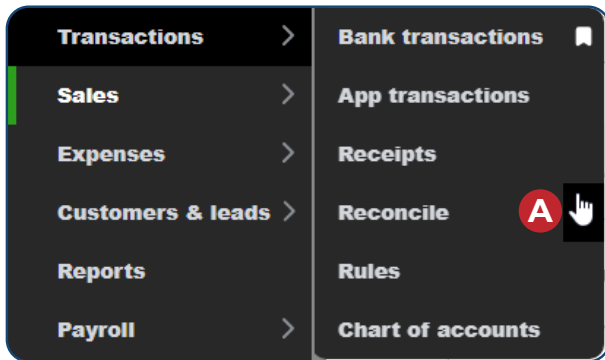
(continued)



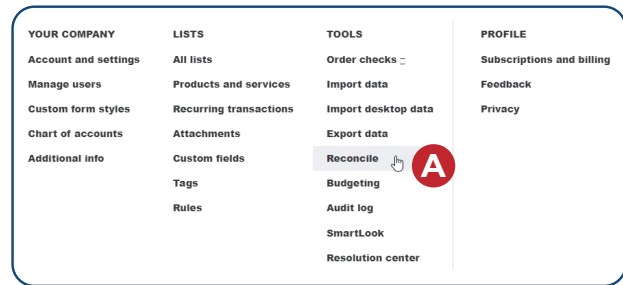
Step	Box or Other Location	Procedure
N 1	Select all radio button,	Click the radio button at the top of the last column to select all transactions. Click the Yes, select all button when asked if you are sure. <i>Note:</i> it is often easier to select all transactions and then go back and unselect checks or deposits that have not yet cleared the bank. See step P.
N 2	Yes, select all button	
O	Radio buttons – last column	Review the transactions in the window and remove the check mark next to any transaction that has not yet cleared the bank.
P	Difference	Make sure the Difference box is 0. If it is not, return to previous steps to find the error. Do not proceed until the Difference box is 0.
Q	Finish now	After determining that the Difference box is 0, click the Finish now button .
R	View reconciliation report link	Click the View reconciliation report link to preview a copy of the bank reconciliation.
S	PDF of bank reconciliation	Print a PDF of the bank reconciliation. See last illustration for a sample printed bank reconciliation report.

Prepare a Bank Reconciliation

QBO windows



or



Prepare a Bank Reconciliation

QBO windows (continued)

Accounting

Chart of accounts **Reconcile**


Match the books to the bank records

Connected accounts are easier to reconcile. [Connect now](#)

[See how it works](#)
(7:50)

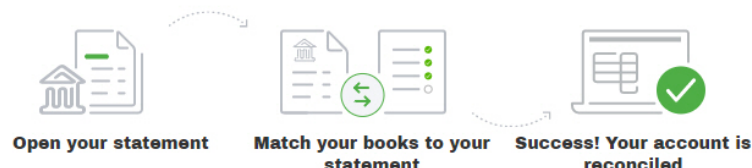
- Keep yourself on track
- Find holes in your accounting
- Get things tidy for tax time

[Get started](#) **B**



Reconcile like a pro

Get your books and bank to agree with each other



Open your statement **Match your books to your statement** **Success! Your account is reconciled**

[Maybe later](#) [Let's do it](#) **C**

May say "Let's reconcile"

Prepare a Bank Reconciliation

QBO windows (continued)

Accounting

Chart of accounts **Reconcile**

Chart of accounts > Bank register > Reconcile

Reconcile Summary | History by account

We know it takes time to get used to new stuff

Watch Stuart, our reconciliation guy, walk through the new supercharged reconciliation. Soon you'll be doing it better than Stuart. [Watch Stuart's video.](#)

Which account do you want to reconcile?

Account: **D**

Add the following information

Beginning balance: 0.00

Ending balance *: **E**

Ending date *: **F**

Enter the service charge or interest earned, if necessary

Date: **G** Service charge: **H** Expense account: **I**

Date: **J** Interest earned: **K** Income account: **L**

Start reconciling **M**

Not applicable for Craig's Landscaping, but you will use for Waren Sports Supply in Chapter 9.]

Chart of accounts > Bank register > Reconcile

Reconcile 10100 General Account

Statement ending date: January 31, 2023

\$20,665.48

STATEMENT ENDING BALANCE

\$27.00

CLEARED BALANCE

\$20,638.48

DIFFERENCE

\$0.00

BEGINNING BALANCE

\$25.00

1 PAYMENT

+

\$52.00

1 DEPOSIT

DATE	TYPE	REF NO.	ACCOUNT	PAYEE	MEMO	PAYMENT (USD)	DEPOSIT (USD)	
01/01/2023	Journal	2	- Split -		Opening balance entry		14,897.12	N1
01/13/2023	Deposit		Payments to ...	Oaklawn Hotel			417.72	O
01/16/2023	Deposit		Payments to ...	Cash Customer			1,167.75	
01/23/2023	Receive Pa...	ACH5588	10200 Accou...	The Columbus I...			500.00	
01/27/2023	Bill Payment	ACH5494	20100 Trade ...	American Linen...		594.11		
01/30/2023	Bill Payment	514	20100 Trade ...	Omni Incorpora...		250.00		
01/30/2023	Check	ACH5493	41700 Profes...	Hawkins Web D...	Invoice #115890	1,750.00		
01/31/2023	Deposit	INTEREST	31100 Interes...		Interest Earned		52.00	
01/31/2023	Deposit		21100 Long-t...	Sun Bank			5,000.00	
01/31/2023	Check	SVCHRG	41800 Misce...		Service Charge	25.00		



Prepare a Bank Reconciliation

QBO windows (continued)

Are you sure you want to select all 10 transactions?

Some might already be selected. You won't be able to go back to these selections.

No, go back

Yes, select all

Don't ask me again

Chart of accounts > Bank register > Reconcile

Edit info
Finish now

Reconcile 10100 General Account
Statement ending date: January 31, 2023

\$20,665.48

STATEMENT ENDING BALANCE

\$20,665.48

CLEARED BALANCE

\$0.00

BEGINNING BALANCE

\$869.11

3 PAYMENTS

\$21,534.59

5 DEPOSITS

\$0.00

DIFFERENCE

Statement ending date Clear filter / View all

Payments
Deposits
All

DATE	TYPE	REF NO.	ACCOUNT	PAYEE	MEMO	PAYMENT (USD)	DEPOSIT (USD)
01/01/2023	Journal	2	- Split -		Opening balance entry		14,897.12
01/13/2023	Deposit		Payments to ...	Oaklawn Hotel			417.72
01/18/2023	Deposit		Payments to ...	Cash Customer			1,187.75
01/23/2023	Receive Pa...	ACH5588	10200 Accou...	The Columbus I...			500.00
01/27/2023	Bill Payment	ACH5494	20100 Trade ...	American Lnen...		594.11	
01/30/2023	Bill Payment	514	20100 Trade ...	Omni Incorpora...		250.00	
01/30/2023	Check	ACH5493	41700 Profes...	Hawkins Web D...	Invoice #115890	1,750.00	
01/31/2023	Deposit	INTEREST	31100 Interes...		Interest Earned		52.00
01/31/2023	Deposit		21100 Long-t...	Sun Bank			5,000.00
01/31/2023	Check	SVOCHRG	41800 Miscell...		Service Charge	25.00	

✓

You reconciled this account

To see a report of this reconciliation, click [View reconciliation report](#). Otherwise, you're done!

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Reference — Payroll Cycle and Other Activities:
Prepare a Bank Reconciliation

Prepare a Bank Reconciliation

QBO windows (continued)

2/10/22, 2:31 PM

about:blank

Jackson Supply Company

10100 General Account, Period Ending 01/31/2023

RECONCILIATION REPORT



Reconciled on: 02/10/2022

Reconciled by: CH4 Student7

Any changes made to transactions after this date aren't included in this report.

Summary	USD
Statement beginning balance.....	0.00
Service charge.....	-25.00
Interest earned.....	52.00
Checks and payments cleared (2).....	-844.11
Deposits and other credits cleared (4).....	21,482.59
Statement ending balance.....	<u>20,665.48</u>
Uncleared transactions as of 01/31/2023.....	-1,250.00
Register balance as of 01/31/2023.....	19,415.48

Details

Checks and payments cleared (2)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
01/27/2023	Bill Payment	ACH5494	American Linen Supply	-594.11
01/30/2023	Bill Payment	514	Omni Incorporated	-250.00
Total				-844.11

Deposits and other credits cleared (4)

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
01/01/2023	Journal	2		14,897.12
01/13/2023	Deposit		Oaklawn Hotel	417.72
01/16/2023	Deposit		Cash Customer	1,167.75
01/31/2023	Deposit		Sun Bank	5,000.00
Total				21,482.59

Additional Information

Uncleared checks and payments as of 01/31/2023

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
01/30/2023	Check	ACH5493	Hawkins Web Design	-1,750.00
Total				-1,750.00

Uncleared deposits and other credits as of 01/31/2023

DATE	TYPE	REF NO.	PAYEE	AMOUNT (USD)
01/23/2023	Receive Payment	ACH5588	The Columbus Inn	500.00
Total				500.00

