

Reconciling Bank Statements**Numeric Response**

1. After you receive your statement from the bank, you should make sure that your check register agrees with the statement. A formula to verify that they both agree is:

Adjusted Balance =

Statement Balance - Outstanding Checks/Payments/Debits + Outstanding Deposits

In the table below, what is the account number that is off by \$7.12 with the bank statement?

Account	Check Register Balance	Service Charge	New Balance	Statement Balance	Outstanding Checks / Payments / Debits	Outstanding Deposits	Adjusted Balance
1	\$576.52	\$6.62		\$729.48	\$398.88	\$232.18	\$562.78
2	536.40	3.99		627.35	495.95	401.01	532.41
3	520.69	5.62		681.81	478.69	311.95	515.07
4	689.85	6.16		785.47	394.56	292.78	683.69
5	489.68	4.51		279.00	244.76	450.93	485.17

2. After you receive your statement from the bank, you should make sure that your check register agrees with the statement. A formula to verify that they both agree is:

Adjusted Balance =

Statement Balance - Outstanding Checks/Payments/Debits + Outstanding Deposits

In the table below, what is the account number that is off by \$8.79 with the bank statement?

Account	Check Register Balance	Service Charge	New Balance	Statement Balance	Outstanding Checks / Payments / Debits	Outstanding Deposits	Adjusted Balance
1	\$496.61	\$2.69	\$493.92	\$684.18	\$470.22	\$279.96	
2	745.23	2.17	743.06	975.27	471.02	238.81	
3	880.67	6.45	874.22	873.78	470.20	479.43	
4	443.21	3.18	440.03	395.36	414.44	459.11	
5	615.54	6.21	609.33	540.22	381.13	450.24	

3. After you receive your statement from the bank, you should make sure that your check register agrees with the statement. A formula to verify that they both agree is:

Adjusted Balance =

Statement Balance - Outstanding Checks/Payments/Debits + Outstanding Deposits

In the table below, what is the account has outstanding checks/payments/debits of \$455.14?

Account	Check Register Balance	Service Charge	New Balance	Statement Balance	Outstanding Checks / Payments / Debits	Outstanding Deposits	Adjusted Balance
1	\$510.61	\$6.32	\$504.29	\$488.69		\$309.60	\$504.29
2	659.61	3.04	656.57	618.35		337.98	656.57
3	645.32	7.24	638.08	566.47		429.20	638.08
4	661.11	2.16	658.95	590.62		363.11	658.95
5	811.15	3.10	808.05	921.70		341.49	808.05

4. After you receive your statement from the bank, you should make sure that your check register agrees with the statement. A formula to verify that they both agree is:

Adjusted Balance =

Statement Balance - Outstanding Checks/Payments/Debits + Outstanding Deposits

In the table below, what is the account number that has outstanding deposits of \$218.72?

Account	Check Register Balance	Service Charge	New Balance	Statement Balance	Outstanding Checks / Payments / Debits	Outstanding Deposits	Adjusted Balance
1	\$597.62	\$7.67	\$589.95	\$552.22	\$432.71		\$589.95
2	593.72	5.79	587.93	665.34	302.41		581.76
3	778.00	4.71	773.29	815.81	301.30		773.29
4	818.10	7.31	810.79	827.44	235.37		810.79
5	602.64	3.99	598.65	683.38	492.30		598.65

Name: _____

ID: A

5. After you receive your statement from the bank, you should make sure that your check register agrees with the statement. A formula to verify that they both agree is:

Adjusted Balance =

Statement Balance - Outstanding Checks/Payments/Debits + Outstanding Deposits

In the reconciliation statement below, what is the total of the outstanding checks?

RECONCILIATION STATEMENT					
Register Balance	\$	606.29	Statement Balance	\$	625.65
Service Charge	-	9.58	Outstanding Checks		
			#857	\$78.67	
New Balance	\$	_____	#858	\$35.35	
			#859	\$77.25	- \$ _____
					\$ _____
			Outstanding Deposits		
			\$117.67		
			\$44.66	+	\$ _____
			Adjusted Balance	\$	_____

6. After you receive your statement from the bank, you should make sure that your check register agrees with the statement. A formula to verify that they both agree is:

Adjusted Balance =

Statement Balance - Outstanding Checks/Payments/Debits + Outstanding Deposits

In the reconciliation statement below, what is the adjusted balance?

RECONCILIATION STATEMENT					
Register Balance	\$	722.48	Statement Balance	\$	708.94
Service Charge	-	5.03	Outstanding Checks		
			#288	\$51.43	
New Balance	\$	_____	#289	\$70.58	
			#290	\$38.32	- \$ _____
					\$ _____
			Outstanding Deposits		
			\$102.31		
			\$79.27	+	\$ _____
			Adjusted Balance	\$	_____

7. After you receive your statement from the bank, you should make sure that your check register agrees with the statement. A formula to verify that they both agree is:

Adjusted Balance =

Statement Balance - Outstanding Checks/Payments/Debits + Outstanding Deposits

In the reconciliation statement below, how far off is the new balance with the adjusted balance?

RECONCILIATION STATEMENT					
Register Balance	\$	507.20	Statement Balance	\$	550.26
Service Charge	-	14.86	Outstanding Checks		
			#896	\$25.38	
New Balance	\$	_____	#897	\$64.33	
			#898	\$61.65	- \$ _____
					\$ _____
			Outstanding Deposits		
			\$86.76		
			\$23.35	+ \$	_____
			Adjusted Balance	\$	_____

8. After you receive your statement from the bank, you should make sure that your check register agrees with the statement. A formula to verify that they both agree is:

Adjusted Balance =

Statement Balance - Outstanding Checks/Payments/Debits + Outstanding Deposits

In the reconciliation statement below, how far off is the new balance with the adjusted balance?

RECONCILIATION STATEMENT					
Register Balance	\$	753.44	Statement Balance	\$	802.70
Service Charge	-	9.93	Outstanding Checks		
			#476	\$63.08	
New Balance	\$	_____	#477	\$50.74	
			#478	\$23.08	- \$ _____
					\$ _____
			Outstanding Deposits		
			\$32.79		
			\$61.02	+ \$	_____
			Adjusted Balance	\$	_____

Reconciling Bank Statements Answer Section

NUMERIC RESPONSE

1. ANS: 1

PTS: 1

2. ANS: 3

PTS: 1

3. ANS: 5

PTS: 1

4. ANS: 4

PTS: 1

5. ANS: 191.27

PTS: 1

6. ANS: 730.19

PTS: 1

7. ANS: 16.67

PTS: 1

8. ANS: 16.10

PTS: 1

