SBAA Bank Reconciliation

Since you have been entering your receipts directly into Skyward all month long AND since you have been printing your checks via Skyward then once you have received your bank statement it should take you very little time to reconcile. <u>NO ONE should go beyond another month without reconciling. This will no longer be tolerated.</u>

- 1. Have you done your Journal Entries for NSFs, bank charges, interest? If yes then proceed. If not, then do them before continuing but make sure you use the correct date (the month you are reconciling).
- 2. <u>Clear your checks</u>:
 - a. Bank Processing
 - b. Check Reconciliation



c. Mass Add Statement (it's easier to use than Apply Statement Date)



d. Enter date from your bank statement



- e. Select Checks to Apply Statement Date
- f. A window opens up. There are boxes on the left side. Using your bank statement put a check mark in the box of the checks that have cleared. It is helpful that you compare the amount from the bank statement to the amount in Skyward. Sometimes the bank makes errors. Make note if you see an error but mark that check cleared. See Journal Entry examples on correcting.

g. Save

Select Che	ecks to Apply S	tatement Da	ite	1	1 🖶 ?
Checks for C	HECKING (TALLAHAS	SSEE STATE BA	NK)	۲.	Save
Select 🔺	Check Number	Check Amount	Vendor Name	Check Date	Back
	000004458	12.00	BASS MARK	09/01/2011 🔺	Select All
	000004510	50.00	NUNEZ KATE	09/01/2011	Checks
	000004542	250.00	EDWARDS KELLY	09/01/2011	Unselect All
	000004561	50.00	ELWELL BRIDGET	09/01/2011	Checks
	000004800	58.32	BROWN GREG	09/01/2011	
	000004941	43.00	ROBERTS LORI	09/01/2011	
	000005023	18.00	DURRANCE GREGORY	09/01/2011	
	000005056	5.00	SALLIE SUSAN	09/01/2011	
	000005767	3.00	HENRY SIMONE L	09/01/2011	
	000005797	8.00	HIGHTOWER JACKIE	09/01/2011	
	000006001	14.15	MILLER ALAINA S	09/01/2011	
	000006117	6.40	COATES TERESA W	09/01/2011	
	000006187	18.76	MILLER ALAINA S	09/01/2011	
	000006240	1.00	SPIVEY MAMIE LEE	09/01/2011	
	000006346	10.00	SCHNEIDER JEFFREY	09/01/2011	
	000006347	10.00	MERRITT ALISON	09/01/2011	
	000006755	15.00	BACKEY SHARETA	09/01/2011	
	000006759	15.00	DEGANNES LISA	09/01/2011	4

h. Back (to home screen)

3. Reconcile your bank statement:

- a. Bank Processing
- b. Bank Reconciliation

→ Bank Processing	
Check Reconciliation	😭 😭
Bank Reconciliation	🏫 🛍 🛛

c. Add

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Bank Statement Closing Date 👻	R	Bank	Statement Balance	Adjusted Bank Statement Balance	Variance	Beginning Cash Balance	Month End Balance	Print
06/30/2012	Y	SAVINGS (TALLAHASSEE STATE BA	47,404.27	47,404.27	0.00	47,397.68	47,404.27 Li📤	Add
06/30/2012	Y	CHECKING (TALLAHASSEE STATE B/	61,415.16	59,845.29	0.00	62,331.09	59,845.29 Li	
• 05/31/2012	Y	SAVINGS (TALLAHASSEE STATE BA	47,397.68	47,397.68	0.00	47,387.62	47,397.68 Li	View
05/31/2012	Y	CHECKING (TALLAHASSEE STATE B/	70,133.11	62,331.09	0.00	61,568.57	62,331.09 L	Delete
A 04/30/2012	v	SAVINGS (TALLAHASSEE STATE RA	47 387 62	47 387 62	0.00	47 377 88	47 387 62 11	

- d. Enter the bank statement date from the bank statement
- e. Tab
- f. Enter the ENDING balance from your bank statement

g. Continue

https://skyward.iscorp.com/?isPopup=true - Bank Reconciliation Parameters -	- Entity 0092 - WF\AC - Windows Internet Explorer	_ _ _ _ _
Bank Reconciliation Parameters	If you have savings or CD you will have	i 🕆 🖶 ?
Bank Reconciliation Parameters	to pick which bank account	Continue
* Bank Statement Closing Date 07/25/2012 101 Wednesday		Back
* Bank:		-) ?
* Cash Account:		
* Bank Balance Shown on bank statemen		

h. Calculate Amounts

Bank Reconciliation	i 💼 🐑 🤁
Bank Statement Closing Date: 07/25/2012 Bank: CHECKING (TALLAHASSEE STATE B Cash Account: 8910A1110 0000 0092 00000 00000 Reconciled: no Reconciled By:	BANK)
Process Start Time End Time Status Calculate Beginning Balance Calculate Checks Calculate Deposits Calculate Journal Entries	Calculate Amounts

- i. Take your hand off the mouse DO NOT use the X button (standard Microsoft Windows X) in the upper right corner; and DO NOT use the button called SAVE AND FINISH LATER.
- j. Note the amount of the VARIANCE at the bottom of the page. Is it ZERO? If YES proceed with next step. If NO jump to step 4.



- k. If your VARIANCE is ZERO (\$0.00) then mark it by clicking RECONCILE
- I. A pop-up box will appear asking you if you REALLY want to mark this month as reconciled. Click OK.

- m. You'll be brought back out to the screen with all bank reconciliations on it. Highlight the month you just reconciled.
- n. Print
- Change SUMMARY to DETAIL and mark TRANSACTIONS NOT ON BANK STATEMENT
- p. Print



- q. Select View Report.
- r. A pdf file will open. Print the bank reconciliation. You and your principal have to sign & date this report.
- s. Back (to home screen) and jump to step 8
- 4. If your VARIANCE is not ZERO then **CLOSE WITHOUT SAVING** and back out to the homepage. Staci & I can help you pull some reports to compare cleared checks, receipts and journal entries to the bank statement. You might have to make a JE correction to correct a check that didn't clear correctly or a receipt that was posted incorrectly. Or it could be a DEPOSIT IN TRANSIT
- DEPOSIT IN TRANSIT: IF you can account for receipts that total the amount of the VARIANCE such as a DEPOSIT IN TRANSIT (end of the month receipts posted with the bank in the next month) then start your reconciliation again (step 3 above). When you get to the page that shows the variance click on PLUS CASH RECEIPT DEPOSITS.

https://skyward.iscorp.com/?isPopup=true - Bank	Reconciliation - I	Entity 0092 - WF\AC\BP\	BR - 10 - Windows	Internet Explo	prer _[
ank Reconciliation					ii 🏠 🕁 🤇
Bank Statement Closing Date: 07/25/2012				Savand	DO NOT
Bank: CHECKING	(TALLAHAS	SEE STATE BANK)		Finimater	TOUCH
Cash Account: 8910A1110 0000 0	092 00000 00000	00000		Close	
Reconciled: no Reconc	iled By:			Vvithout Saving	
econcile your Bank Statement Balance				Reconcile	
Bank Balance shown on this Bank Statement:		0.00		?	
Items Not Listed on this Statement					
Less Checks:	8,451.34				
Plus Cash Receipt Deposits:	0.00				
Plus Fee Management Deposits:	0.00				
Plus Journal Entry Transactions:	0.00				
Subtotal of Skyward Transactions not on Statement:		-8,451.34			
Less Manual Adjustments:	[0.00			
Adjusted Bank Statement Balance:			-8,451.34		
BAA Ending Cash Balance as of 07/25/2012					
Previous Month Ending Balance:		59,845.29			
Items from Skyward Transactions					
Less Checks:	6,881.47				
Plus Cash Receipt Deposits:	1,861.00				
Plus Fee Management Deposits:	0.00				
Plus Journal Entry Transactions:	0.00				
Subtotal of Skyward Transactions:		-5,020.47			
Month End Balance:			54,824.82		
Variance:			63,276.16		

A new window will open up showing all your cash receipts for the month you are reconciling. Because Skyward assumes all receipts made it to the bank, the column called ON STMT* will have check-marks next to all receipts. Uncheck the receipts that make up your DEPOSIT IN TRANSIT.

Bank Reconciliation					in 🕤 🖶 ?
Total Cash Receipts on Sta	tement:	1,861.00	This browse allows yo	ou to select the Cash Receipts that are on this	Statement.
Total Cash Receipts Not on Sta	tement:	0.00			
Views: General Views: *	All Cash Rece	eipts	•		🍸 🔟 🗐 🚉 Refresh
Receipt Date 🔻 on Stmt*	Amount	Receipt Number	Vendor/Payor	Description	
07/10/2012 🔽	958.00	000008352	MILES, KELBE	CHEER FEES	Continue
07/10/2012 🔽	600.00	000008351	BLAKELY, CANDACE	DONATION FROM CALLAWAY	
07/10/2012 🔽	303.00	000008353	MILES, KELBE	CHEER FEES	

Continue

Your variance should now read ZERO.

- 6. Finish with steps 3 k thru q
- 7. If you have CDs, Money Markets or Savings you need have to reconcile them every month as well.
- 8. You need to print your Principal's Monthly Report

a. **REPORTS**

	Deck Provider		Dural and a Data	
 SBAA Chart of Accounts Vendor/Payor Names Check Request Cash Receipts Journal Entries Fee Management Reports Change Entity 	Setup Bank Processing Check Reconciliation Bank Reconciliation Check Reconciliation Bank Reconciliation Check Reconciliation	승입 승입	Chart of Accounts Requisition Entry Purchase Orders View My Purchase Orders	ণ্ট কুণ্ট কুণ্ট
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d. A little blue box (print queue) will open.



e. Once the wheel stops twirling the box will change to look like this



- f. click VIEW REPORT
- g. A PDF report will open. Print it.
- h. BOTH YOU & YOUR PRINCIPAL NEED TO SIGN & DATE IT! (Very important)