

Name:

Date:



# Financial Literacy

## Reconcile a Bank Statement Assignment /// 15 Points

**Directions:** Read the scenario below to help you reconcile the bank statement provided.

George Taflambas opened a checking account one month ago. He just received his first bank statement and cancelled checks. The following forms show the front and back of his bank statement. The next page contains the form for reconciling the bank statement with his check stub record. Additional information needed to reconcile includes the following:

- George's checkbook balance is \$209.90
- The last two checks he wrote are outstanding: No. 108 \$32.50 and No. 109 \$51.25
- A deposit of \$90.00 was mailed to the bank on October 29 and does not appear on the bank statement

Balance Forward		No of With draws	Total Amount		No of Dep	Total Deposit Amount		Service Charge		Balance This Statement	
0	00	9	476	35	3	675	00	5	00	198	65
Checks and Other Debits					Deposits and Other Credits			Date		Balance	
					75.00			10/02		75.00	
					300.00			10/07		375.00	
101			25.50					10/12		349.50	
102			42.75					10/14		306.75	
103			67.18					10/18		239.57	
104			128.25					10/19		111.32	
105			16.00					10/19		95.32	
								10/21		395.32	
106			10.02					10/24		385.30	
107			81.65					10/27		303.65	
			100.00 AP					10/28		203.65	
			5.00 SC					10/30		198.65	
Key to Symbols											
AD. Automatic Deposit					PC. Paid Overdraft Charge						
AP. Automatic Payment					PR. Payroll Deposit						
ATD. Automatic Teller Deposit					RC. Return Check Charge						
ATW. Automatic Teller Withdrawl					RT. Return Item						
CC. Certified Check					SC. Service Charge						
EC. Error Corrected					ST. Savings Transfer						
OD. Overdraft					TC. Transfer Charge						



Now, balance George's checkbook by using the form below.

Balance shown on Bank statement	\$ _____	Balance shown in your checkbook	\$ _____
Add deposits not on statement	\$ _____ _____ _____	Add any deposits not already entered in checkbook	\$ _____ _____ _____
TOTAL	\$ _____	TOTAL	\$ _____
Subtract checks issued but not on statement	\$ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____ _____	Subtract service charges and other bank charges not in checkbook	\$ _____ _____ _____
TOTAL	\$ _____	TOTAL	\$ _____
BALANCE	\$ _____	BALANCE	\$ _____

These totals represent the correct amount of money you have in the bank and should agree. Differences, if any, should be reported to the bank within ten days after the receipt of your statement.