



USER MANUAL

Part 3 - Reconcile

Software for the benefit of
community group treasurers and
the peak bodies supporting them

PART THREE

Welcome to Part 3 of Admin Bandit's user manual ... we're so pleased that you've come this far with us!

We're guessing you haven't been looking forward to this part. You see, reconciling the accounts has a scary reputation. But we know you'll be pleasantly surprised after working through these 13 pages because they're anything but unlucky.

Chances are, you'll wonder what all the fuss was about!

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Reconcile

The thought of reconciling the accounts is probably what scares people most about being a volunteer treasurer.

Well, don't worry. With Admin Bandit and a little know-how, it's easy.

RECONCILE

Let's start by defining the word "reconcile" — essentially, it's an impressive way of saying that, each month, you need to make sure your records and the bank's records say the same thing. You do this by comparing each transaction of income and expenditure in your accounts against your bank statement.

The aim is to have zero difference between the two. If you achieve this straight away ... fantastic! However, don't be surprised if you have to do a quick search for errors or extra transactions to make the figures balance.

This is completely normal!

Anyway, we'll discuss that further into the chapter.

For now, click on **Reconcile** on the main menu bar and you'll be taken to an **Account Reconcile** screen, which contains three boxes:

1. **Money Out/Cheques/Debits**
2. **Money In/Deposits/Credits**
3. **Summary**.



When Should I Reconcile the Accounts?

Do your reconciliation within a few days of receiving your bank statement. At this time, your accounts will be fresh in your mind, giving you the best chance of making sure you've included every item of income and expenditure.

Account Reconcile

Check below the Deposits and Payments/Cheques that appear on your bank statement.
You will not be able to reconcile until the difference is zero; if you need to make adjustments, do so via the [list of transactions](#).

Note: you must Save or Print the Reconciliation Report after reconciling or it cannot be completed.

1

Money Out/Cheques/Debits				
	Date	Cheque No.	Paid To	Amount
<input type="checkbox"/>	15 Jan 09	25	Rebel Sport	\$ 887.36
<input type="checkbox"/>	27 Jan 09	48	Brad Pitt	\$ 99.26
<input type="checkbox"/>	28 Jan 09	89	Telstra	\$ 85.65
<input type="checkbox"/>	2 Feb 09	88	Ikea	\$ 2,650.00

Check All – Uncheck All

2

Money In/Deposits/Credits			
	Date	Memo	Amount
<input type="checkbox"/>	5 Jan 09	Bank Deposit	\$ 650.00
<input type="checkbox"/>	28 Jan 09	Ben Affleck	\$ 600.00

Check All – Uncheck All

3

Summary

Bank Statement End Date:

Ending Balance: \$

Cleared Balance: \$

Difference: \$

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Summary

Let's skip straight to the **Summary**, where you need to set some parameters before you can start to reconcile your accounts. This box contains four fields"

1. **Bank Statement End Date**
2. **Ending Balance**
3. **Cleared Balance**
4. **Difference.**

Bank Statement End Date

Admin Bandit automatically sets today's date as the default. You can easily change this by clicking in the field and typing another date or setting the date with the calendar icon.

Note that the right date to enter is the end date at the top of your bank statement, not the date of the last transaction.

Notice too how Admin Bandit automatically updates any transactions listed in the **Money Out/Cheques/Debits** and **Money In/Deposits/Credits** boxes to match the time period you've just set.

Ending Balance

Enter the final balance on your bank statement for the month.

Don't worry about the **Cleared Balance** and **Difference** spaces at the moment — as you can see, these are currently inactivated and this status won't change until we do some more work. All you need to know for now is that your eventual aim is for the amount in the box **Difference** to be "0".

Account Reconcile

Check below the Deposits and Payments/Cheques that appear on your bank statement.

You will not be able to reconcile until the difference is zero; if you need to make adjustments, do so via the [list of transactions](#).

Note: you must Save or Print the Reconciliation Report after reconciling or it cannot be completed.


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Check All – Uncheck All

	Date	Memo	Amount
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<input type="checkbox"/>	28 Jan 09	Ben Affleck	\$ 600.00

Check All – Uncheck All

Summary

Bank Statement End Date: 

Ending Balance: \$

Cleared Balance: \$

Difference: \$

1

2

3

4

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Money Out/Cheques/Debits

Let's check out the other two boxes now, starting with **Money Out/Cheques/Debits**, which itemises in table form all the expenses you've recorded since your accounts were last reconciled, showing for each:

1. The **Date**
2. **Cheque No.** (if relevant)
3. Who the money was **Paid To**
4. The **Amount**.

Compare the list of transactions against your bank statement. As you find each expense, check the box in Admin Bandit. You may also wish to mark each expense on your bank statement to make it easier to identify problems later if your accounts don't reconcile.

As you check off transactions, notice how the figures at **Cleared Balance** and **Difference** in the **Summary** box alter to reflect your reconciliation progress.

One last thing for the **Money Out/Cheques/Debits** box ... the two red links below the table — **Check All** and **Uncheck All** — are self-explanatory short-cut options for you.

Account Reconcile

Check below the Deposits and Payments/Cheques that appear on your bank statement.

You will not be able to reconcile until the difference is zero; if you need to make adjustments, do so via the [list of transactions](#).

Note: you must Save or Print the Reconciliation Report after reconciling or it cannot be completed.

1	2	3	4
Date	Cheque No.	Paid To	Amount
<input type="checkbox"/> 29 Jun 08	23	Mell	\$ 372.00
<input type="checkbox"/> 17 Jul 08	1	Teacher	\$ 100.00
<input type="checkbox"/> 1 Dec 08	11	Cadburys	\$ 1,000.00
<input type="checkbox"/> 5 Dec 08	55	Local Council	\$ 88.00
<input type="checkbox"/> 12 Dec 08	6	Cleaner Co	\$ 350.00
Check All – Uncheck All			

Money In/Deposits/Credits		
Date	Memo	Amount
<input type="checkbox"/> 18 Jun 08		\$ 29.65
<input type="checkbox"/> 20 Jul 08	Bank Deposit	\$ 175.00
<input type="checkbox"/> 1 Sep 08	Bank Deposit	\$ 685.00
<input type="checkbox"/> 18 Sep 08	Matt 4/2 part	\$ 20.25
<input type="checkbox"/> 19 Sep 08	daniel 4-1 full	\$ 80.50
<input type="checkbox"/> 12 Dec 08		\$ 235.00
Check All – Uncheck All		

Summary	
Bank Statement End Date:	27 Jan 09
Ending Balance:	\$
Cleared Balance:	\$ 1500.00
Difference:	\$ 1500.00
Cancel	Reconcile

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Money In/Deposits/Credits

This box is similar to what we've just done, but focuses on each income transaction, showing in table form:

1. The **Date**
2. A **Memo**, or note, you've made (if relevant)
3. The **Amount**.

Again, compare the list of transactions shown here against your bank statement, checking the boxes in the far left column as you find each one. As before, you can find two short-cut links — **Check All** and **Uncheck All** — below the table, and might also like to mark each transaction on your bank statement for easy reference.

Account Reconcile

Check below the Deposits and Payments/Cheques that appear on your bank statement.

You will not be able to reconcile until the difference is zero; if you need to make adjustments, do so via the [list of transactions](#).

Note: you must Save or Print the Reconciliation Report after reconciling or it cannot be completed.

Money Out/Cheques/Debits				
	Date	Cheque No.	Paid To	Amount
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<input type="checkbox"/>	12 Dec 08	6	Cleanring Co	\$ 350.00
Check All – Uncheck All				

Money In/Debits/Credits			
	Date	Memo	Amount
<input type="checkbox"/>	18 Jun 08		\$ 29.65
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<input type="checkbox"/>	19 Sep 08	daniel 4-1 full	\$ 80.50
<input type="checkbox"/>	12 Dec 08		\$ 235.00
Check All – Uncheck All			

Summary	
Bank Statement End Date:	27 Jan 09
Ending Balance:	\$
Cleared Balance:	\$ 1500.00
Difference:	\$ 1500.00
<input type="button" value="Cancel"/> <input type="button" value="Reconcile"/>	

Help ... My Accounts Don't Reconcile!

As we mentioned before, while you've been working, the amounts at **Cleared Balance** and **Difference** in the **Summary** box have been changing, updating to reflect the progress of your reconciliation.

In an ideal world, you'd simply click the **Check All** links in the **Money Out/Cheques/Debits** and **Money In/Deposits/Credits** tables and the number at **Difference** in the **Summary** box would magically be "0". This would indicate that your records in Admin Bandit and the bank's records on your statement match perfectly, which would make for the easiest possible reconciliation.

Unfortunately, though, we don't live in an ideal world and, for various surprisingly simple reasons, accounts commonly do not to reconcile. But don't worry — the good news is that it's not that hard to work out why and fix the problem.

First, let's go through some reasons why your records might not match your bank statement:

1. Direct deposits have been made into your account that you haven't entered into Admin Bandit yet
2. You haven't yet accounted for bank account fees and interest
3. You've made data entry errors
4. Your bank has made errors.

So, here's what to do....

Step 1

Go through your bank statement carefully to see if there are transactions you have not entered in your accounts, such as automatic payments, bank fees, government charges and interest. These will be easy to identify if you marked transactions off on your bank statement as we suggested earlier in this chapter.

Step 2

Check that the amount for each transaction in your records matches that on your bank statement. Accidentally transposing numbers is one of the most common errors in accounting. For example, you might enter \$639 instead of \$693.

Step 3

If the above steps provide no luck, you need to go through the **Transactions List** with a fine-tooth comb. Items to look for include receipts that were ticked **To Be Banked**, but were actually electronic, instead of cash, transactions.

Once you've identified and amended any of the above issues, and the **Difference** in the **Summary** box is "0", you'll notice the **Reconcile** button activates, which means the end is in sight!

Reconcile

At this point, if you need to do a bit more work before reconciling, click the **Cancel** button to return to the **Transaction List**. However, if everything is on track click **Reconcile** to go to a **Confirm Reconcile** screen, which provides a very brief summary of your accounts, including:

- **Opening Balance**
- **Payments**
- **Receipts**
- **Closing Balance.**

Confirm Reconcile

Are you sure you wish to reconcile? Following is a summary of what you have selected:

- **Opening Balance:** \$1,500.00
- **Payments:** \$ 472.00
- **Receipts:** \$ 204.65
- **Closing Balance:** \$1,232.65

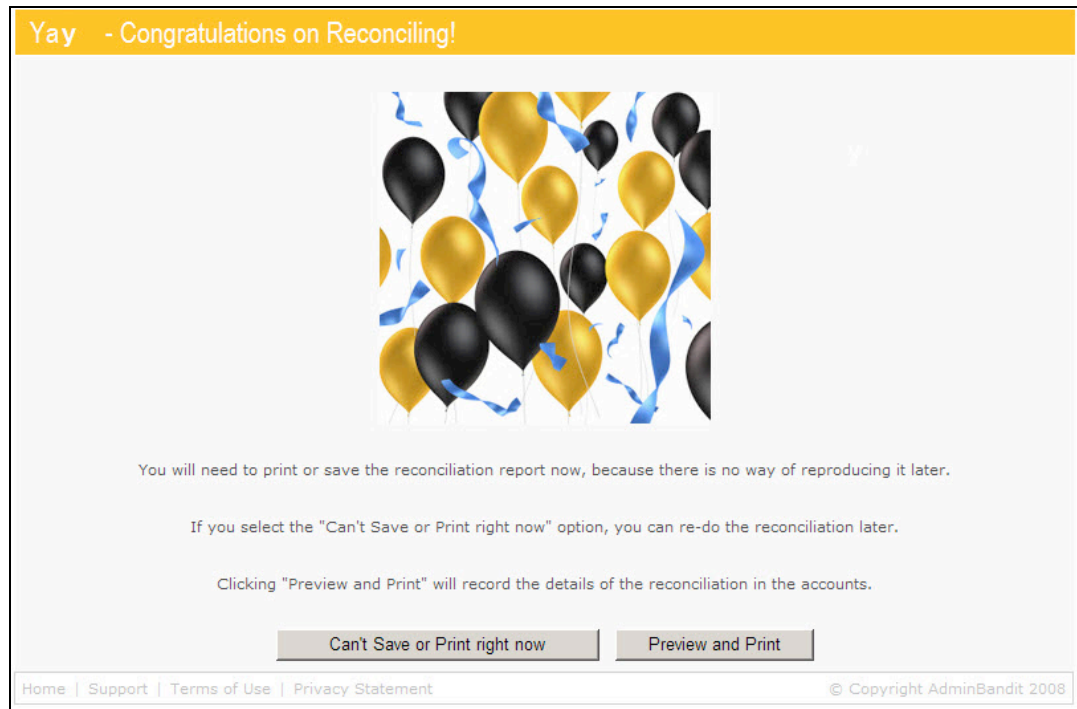
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If the summary isn't correct, click **Cancel** to return to the **Account Reconcile** to keep working.



However, if it is correct, click the **Confirm** button, which will direct you to a **Yay — Congratulations on Reconciling!** screen, complete with a picture of party balloons.

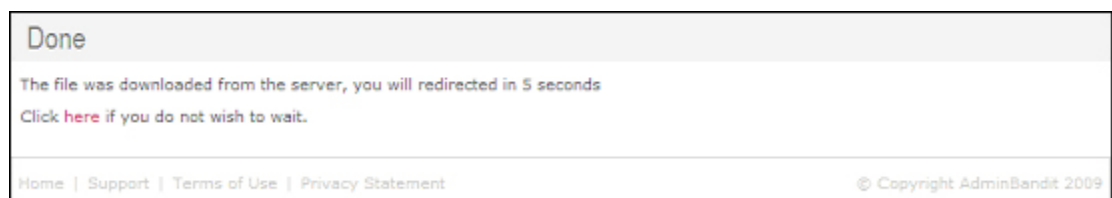
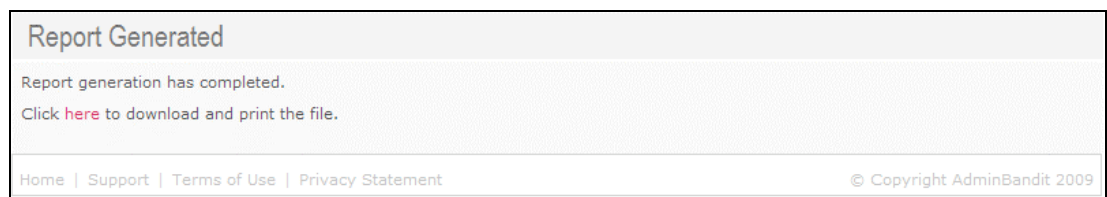


Ah, sometimes life is good!

Now all you have to do is print and save your reconciliation.

Click the **Preview and Print** button to go to a **Report Generated** screen, where you can click the **here** link to activate a **File Download** window. This gives you three options:

1. **Open**: produces your reconciliation as a report in PDF format
2. **Save**: allows you to save a copy of your reconciliation report to your hard drive (we can't stress enough how important it is to save your work!)
3. **Cancel**: redirects you to a **Reports** screen (which we'll cover in the next, and final, chapter of this user manual).

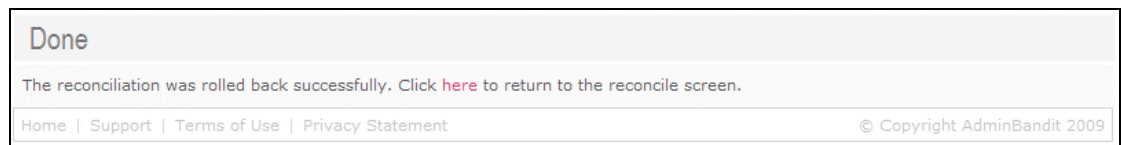


So let's take a look at a sample reconciliation report:

Robyn Hood's Merry Men				
RECONCILIATION REPORT				
Main Account				
YEAR: 2009				
Balance as per bank statement at 1/02/2009				\$ 2,846.38
Plus Outstanding receipts				
06/01/2009	48	Naomi Watts	\$ 60.00	
28/01/2009	87	Ben Affleck	\$ 600.00	
Total			\$ 660.00	→ + \$ 660.00
Subtotal				\$ 3,506.38
Less Unpresented payments				
28/01/2009	89	Telstra	\$ 85.65	
Total			\$ 85.65	→ - \$ 85.65
Closing balance as per the accounts				\$ 3,420.73
N.B. If you have recorded a Petty Cash Float, the balance on this report will vary from the Transaction List by the value of the float/s.				
admin bandit®				
www.adminbandit.com.au				
Treasurer - Maid Marion				
Printed: 13 Nov 2009				
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Report produced by Admin Bandit software				

Throughout this manual, we underscore the importance of saving or printing the documents you generate through Admin Bandit. Having said this, there are times when this may not be possible — for example, you might be using a temporarily borrowed computer or you don't have a printer. So what happens if you've merrily gone ahead with your reconciliation, been congratulated with our pretty gold and black balloons, and suddenly realise ... oops ... you can't save or print your work after all?

This is where the **Can't Save or Print Right Now** button on the **Yay — Congratulations on Reconciling** screen (the balloon screen) is a lifesaver! Click on this and the software will automatically "undo" your work and reset your accounts the way they were before you started the reconciliation. You'll be directed to a **Done** screen that advises your reconciliation has been rolled back and provides a link back to the **Account Reconcile** screen.



In this instance, you will need to perform your reconciliation again at a later time — as Admin Bandit has already advised, the record of your reconciliation cannot be reproduced later if you do not save or print it at the time it is generated.

Undoing a reconciliation once you've generated and downloaded a report is far more time-consuming. In this situation, you need to access the **Transaction List** (via the **Money** pull-down menu) and individually amend each transaction using the **Edit** tool (see chapter 5 for more information).

And that's it for reconciling your accounts. See ... it wasn't scary at all!