


Section: Reconciling  
Lesson: What Is Reconciling?

THIS SECTION: RECONCILING

THIS LESSON...

# WHAT IS "RECONCILING?"



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**RECONCILING...**

What Is It?


- ~ Comparing what's in QB
- ~ With what ACTUALLY occurred in the account

Why Is It Important?

- ~ A LOT of transactions recorded in QB

**ARE YOU 100% SURE...**

- ~ You made NO mistakes
- ~ Vendor made NO mistakes
- ~ Didn't miss anything
- ~ Everything actually recorded
- ~ Everything cleared the bank
- ~ You're AWARE of everything that ACTUALLY happened?



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**Reconciling**

- ~ Spend a little time each month



connecting some pieces so you don't miss anything.



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<p><b>QB CHECKING ACCOUNT BALANCE</b></p> <p>Amount AVAILABLE ~ NOT how much is in the bank ~ Checks haven't cleared</p>	<p><b>BALANCE PER BANK STATEMENT</b></p> <p>Amount Available ~ Charges, fees, etc?</p>
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<p><b>QB CHECKING ACCOUNT BALANCE</b></p>  <p>ADJUSTED ACCOUNT BALANCE</p>	<p>=</p>	<p><b>BALANCE PER BANK STATEMENT</b></p>  <p>ADJUSTED ACCOUNT BALANCE</p>
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<p><b>QB CHECKING ACCOUNT BALANCE</b></p>	<p><b>BALANCE PER BANK STATEMENT</b></p>
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**TO ADJUST THE  
ACCOUNT BALANCES**

You Need:  
~ ALL Data enter into QB  
~ Bank or Credit Card Company  
monthly statement

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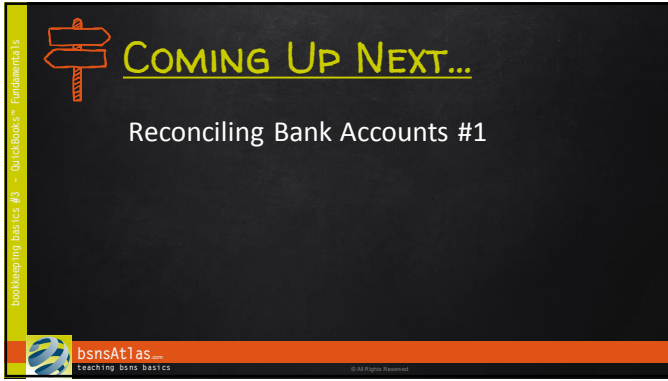
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