

How to reconcile the Jewel checking account

When you are catching up a number of months at once

Note: Follow these steps carefully. Being very systematic and deliberate will save time in the long run

1. Go to Jewel Home Page, then choose Reconcile:

This box tells you the date of the most recent bank reconciliation along with its ending balance.

So the next month to reconcile is the one following this one. In this case, January of 2019.

Bank Reconciliation - 06/2021

Bank Reconciliation

Checking Account

Balance Per Bank:

Ending Date: 06/30/21 Beginning: 129,754.67

Ending:

11 Eastern Bank - Operating -- 12/31/18, \$129,7

NOTE: You should never attempt to reconcile several months at once. Each month is to be reconciled separately, chronologically, all the way up to the current month.

2. Enter the correct **ENDING DATE**. That date should be the final day of the month that you are reconciling.

2. Double check the **BEGINNING BALANCE** on the statement, then on Jewel, to verify that they match.

3. Find the **ENDING BALANCE on the bank statement** and enter it in Jewel.

- Sometimes the statement calls it "Current Balance" or "Final Balance" or something similar, but it will be in the top section of the statement where the month's checks and deposits are summarized.

4. Find the **deposits/credits on the bank statement**.

- Some statements separate deposits and checks and some banks put all the transactions in date order so they are all mixed up together.
- ✓ Pick the first deposit/credit **on the statement** and then look on Jewel to see if it is there. If it is in Jewel, put a checkmark in the box next to it and also put a mark next to that deposit on the statement so you know you found it in Jewel. The Jewel date and the deposit date won't match. That is ok.
- Make sure the deposit total that is on the statement is exactly the same as the total of the corresponding deposit in Jewel. If it is not, mark it differently on the statement (different color or type of mark) so that you can come back to it.
- ✓ Continue on through all the deposits. **Find it on the statement**, THEN look for it in Jewel. If it is in Jewel but **not on the statement, ignore it**. If it is on the statement but NOT in Jewel, circle it on the statement. Then keep going and come back to it later.

5. Find the **checks/withdrawals/debits on the bank statement**.

- Sometimes they are combined with all the other transactions, sometimes they have their own section. Either way, identify them one at a time.
- ✓ **Pick the first check/withdrawal/debit on the statement** and then look on Jewel to see if it is there. If it is in Jewel, put a checkmark in the box next to it and also put a mark next to that check on the statement so you know you found it in Jewel.
- Verify the check number as well as the amount. Don't just check off an amount if it matches. Make sure the check amount that is on the statement is exactly the same as the amount of the corresponding check

in Jewel. If it is not, mark it differently on the statement (different color or type of mark) so that you can come back to it.

- For debits/electronic payments, verify the date and the amount.
- ✓ **Continue on through all the checks/withdrawals/debits. Find it on the statement**, THEN look for it in Jewel. If it is in Jewel but not on the statement, ignore it. If it is on the statement but NOT in Jewel, circle it on the statement. Then keep going and we will come back to it later.

Balances	
Bank Ending Balance	129,754.67
Cleared Ending Balance	129,754.67
Difference	0.00

6. After you have gone through all the Deposits and Checks/Withdrawals, and if all of them that were on the statement are also in Jewel, look at the amount marked "Differences" in the little box underneath the photo. It should be "\$0.00".

If it says \$0.00, celebrate by clicking on the green OK checkmark in the top right corner. When the message pops up asking if you want to print, say YES and then staple the printed reconciliation report to the back of the bank statement that you just reconciled.

If the difference is not "\$0.00," look back at your statement and see if there are any deposits or checks that are circled or marked differently. That means that they are missing in Jewel or that the Jewel total was not the same as the bank total for that item. This will need to be fixed into Jewel before you can finish reconciling this particular month.

If you are somewhat experienced and wish to make the adjustments yourself, print and follow the information pages on Adjusting Deposits and Adjusting Checks in a previous month.

If you are unsure of your skill level, contact your auditor for assistance.