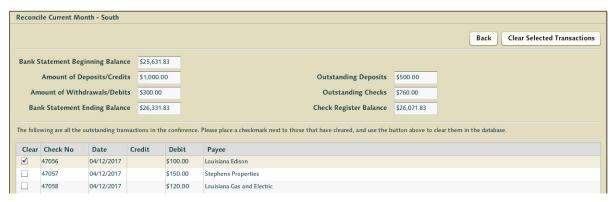
## Reconciliation

Each month the treasurer comes to the end of the monthly billing cycle and must close the month's books. To perform this action, every check register transaction that has been recorded in the month must be reviewed against the bank statement to complete the calculations for the end of month closing balance, and thus the beginning of the next month's opening balance.

However, during the course of the month the treasurer may choose to get ahead of the process by reviewing bank balances on-line - and clear checks as they are reported cleared by the bank rather than clearing them upon receipt of a physical monthly bank statement.

To reconcile the check register the treasurer simply clicks the [Reconcile] button in the check register. This will bring you to a transaction clearance screen - which will display all the non-cleared transactions outstanding for the conference. Everything from carried forward debits related to checks written in prior months that remain outstanding, to deposits recorded moments before are available to be reviewed.





**Note:** The pledge details are not represented in the reconciliation screen. They are not relevant to the close process - which is focused solely on actual transaction-related debits and credits within the check register.

The act of clearing checks is essentially a validation step. As treasurers, the responsibility lies with you to only clear checks that have actually been processed by the bank. The goal is to capture what has actually happened within the month in question relative to the bank statement for the month. If a check is written that has not cleared the bank, and you wait to close the month for that check to clear - but that check did not appear on the monthly bank statement (as it did not clear until a number of days into the next month) then the check register balance that appears in the month close process will be off by the value of that check. Hence, treasurers want to close months and clear transactions with an eye to what the bank has asserted has actually happened within the period.

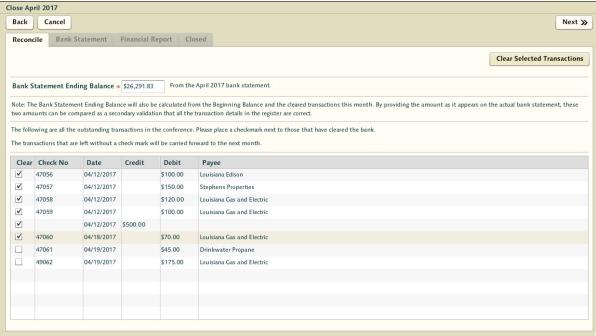
The reconciliation process that can be accomplished via the [Reconcile] button is part of the [Close Month] process as well. It is unnecessary to clear checks using this button as the reconciliation process inherent in closing months will prompt you then if there are outstanding transactions.

## **Closing a Month**

Each month the treasurer comes to the end of the monthly billing cycle and must close the month's books. To close the active month, the treasurer simply clicks the [Close Month] button related to the current month found on the check register screen.

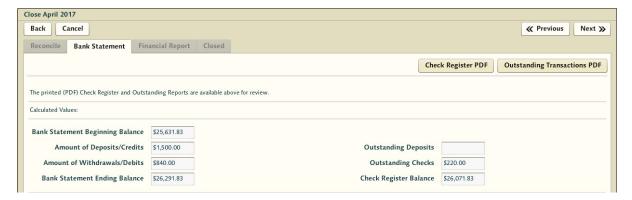
This will begin a four stage process - and during this time the month in question for the check register will be locked for any transactions. Once this has begun for the conference any secondary treasurers will not be able to record additional transactions into the closing month. This does not prevent caseworkers from submitting check requests nor does it prevent a conference treasurer from processing these requests mapped to later months that are not being closed.

The first step in the process is reconciliation. Any outstanding non-cleared transactions that have not been reconciled up to this point will be displayed to the treasurer. Any transactions that the bank statement asserts have been processed should be checked and cleared.

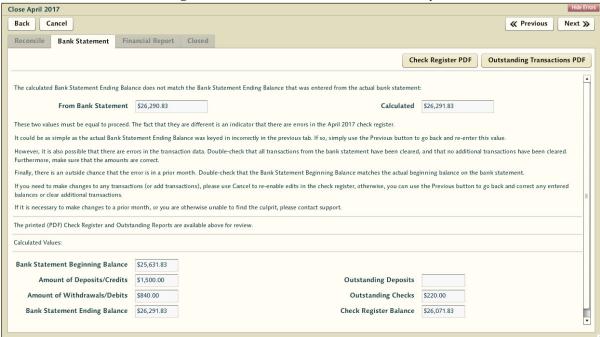


Any checks or deposits the bank has not cleared will automatically be carried forward into the next month upon close. This means they'll show up in the next month register for the purpose of outstanding debits/credits - however they are 'locked' at the point of closing. If an error was made in the recording and creation of the checks, adjusting debits/credits will need to be applied in the month where the bank statement shows the actual amount. When the transactions have been checked against the bank statement, [Clear Selected Transactions] will clear any checked items from the list. Finally, a box is presented to the treasurer which represents what the check register balance should be at this point given the transactions that have been cleared. The treasurer should simply input the bank statement balance in this box.

The second stage represents the test for whether the bank statement balance matches the calculated bank statement ending balance from the CMS system. If this matches a screen showing all the outstanding balances is displayed.



If the numbers do NOT match there is likely an inconsistency between what the treasurer has recorded in the check register as cleared and what is recorded by the bank.



Regardless - the process will stop at this point if the numbers are wrong. If the books do not balance correctly it's important to find out 'why' before the month is closed.

Once the treasurer has successfully matched the register balance with the bank statement step 3 begins - which is report review. Three reports will be generated when the month is closed and each is archived historically - the monthly financial report, a snapshot pdf of the check register for the month at the moment of the close, and a pdf of all outstanding transactions. These reports are available for review at this point - providing the treasurer a chance to examine the documents before they're published for the conference officers.



When satisfied, pressing close will close the month and instantiate the next. The check register balance which was properly arrived at through the reconciliation process will be inserted as the new month's bank statement beginning balance and the treasurer is returned to the check register (unlocking it in the process). At this point the monthly financial report is published to the conference reports section of the Documents area of CMS and is available to all conference membership.

The next unclosed month will now be presented in the register as the 'Current Month'-carrying forward any transactions that remain in the register as uncleared.





**Note:** a month that has not actually ended cannot be closed. Closing a month requires knowing end of month balances that cannot be accurately known until a calendar month actually ends.