

# 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.

**Reconcile Current Month - South**

Bank Statement Beginning Balance	\$25,631.83		
Amount of Deposits/Credits	\$1,000.00	Outstanding Deposits	\$500.00
Amount of Withdrawals/Debits	\$300.00	Outstanding Checks	\$760.00
Bank Statement Ending Balance	\$26,331.83	Check Register Balance	\$26,071.83

The following are all the outstanding transactions in the conference. Please place a checkmark next to those that have cleared, and use the button above to clear them in the database.

Clear	Check No	Date	Credit	Debit	Payee
<input checked="" type="checkbox"/>	47056	04/12/2017		\$100.00	Louisiana Edison
<input type="checkbox"/>	47057	04/12/2017		\$150.00	Stephens Properties
<input type="checkbox"/>	47058	04/12/2017		\$120.00	Louisiana Gas and Electric



**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.

Close April 2017

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Reconcile Bank Statement Financial Report Closed

Clear Selected Transactions

Bank Statement Ending Balance \* \$26,291.83 From the April 2017 bank statement.

Note: The Bank Statement Ending Balance will also be calculated from the Beginning Balance and the cleared transactions this month. By providing the amount as it appears on the actual bank statement, these two amounts can be compared as a secondary validation that all the transaction details in the register are correct.

The following are all the outstanding transactions in the conference. Please place a checkmark next to those that have cleared the bank.  
The transactions that are left without a check mark will be carried forward to the next month.

Clear	Check No	Date	Credit	Debit	Payee
<input checked="" type="checkbox"/>	47056	04/12/2017		\$100.00	Louisiana Edison
<input checked="" type="checkbox"/>	47057	04/12/2017		\$150.00	Stephens Properties
<input checked="" type="checkbox"/>	47058	04/12/2017		\$120.00	Louisiana Gas and Electric
<input checked="" type="checkbox"/>	47059	04/12/2017		\$100.00	Louisiana Gas and Electric
<input checked="" type="checkbox"/>		04/12/2017	\$500.00		
<input checked="" type="checkbox"/>	47060	04/18/2017		\$70.00	Louisiana Gas and Electric
<input type="checkbox"/>	47061	04/19/2017		\$45.00	Drinkwater Propane
<input type="checkbox"/>	49062	04/19/2017		\$175.00	Louisiana Gas and Electric

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.

Close April 2017

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Reconcile **Bank Statement** Financial Report Closed

Check Register PDF Outstanding Transactions PDF

The printed (PDF) Check Register and Outstanding Reports are available above for review.

Calculated Values:

Bank Statement Beginning Balance	\$25,631.83	Outstanding Deposits	
Amount of Deposits/Credits	\$1,500.00	Outstanding Checks	\$220.00
Amount of Withdrawals/Debits	\$840.00	Check Register Balance	\$26,071.83
Bank Statement Ending Balance	\$26,291.83		

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.

Close April 2017

Back Cancel Previous Next Hide Errors

Reconcile **Bank Statement** Financial Report Closed

Check Register PDF Outstanding Transactions PDF

The calculated Bank Statement Ending Balance does not match the Bank Statement Ending Balance that was entered from the actual bank statement:

From Bank Statement	\$26,290.83	Calculated	\$26,291.83
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These two values must be equal to proceed. The fact that they are different is an indicator that there are errors in the April 2017 check register.

It could be as simple as the actual Bank Statement Ending Balance was keyed in incorrectly in the previous tab. If so, simply use the Previous button to go back and re-enter this value.

However, it is also possible that there are errors in the transaction data. Double-check that all transactions from the bank statement have been cleared, and that no additional transactions have been cleared. Furthermore, make sure that the amounts are correct.

Finally, there is an outside chance that the error is in a prior month. Double-check that the Bank Statement Beginning Balance matches the actual beginning balance on the bank statement.

If you need to make changes to any transactions (or add transactions), please use Cancel to re-enable edits in the check register, otherwise, you can use the Previous button to go back and correct any entered balances or clear additional transactions.

If it is necessary to make changes to a prior month, or you are otherwise unable to find the culprit, please contact support.

The printed (PDF) Check Register and Outstanding Reports are available above for review.

Calculated Values:

Bank Statement Beginning Balance	\$25,631.83	Outstanding Deposits	
Amount of Deposits/Credits	\$1,500.00	Outstanding Checks	\$220.00
Amount of Withdrawals/Debits	\$840.00	Check Register Balance	\$26,071.83
Bank Statement Ending Balance	\$26,291.83		

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.

Close April 2017

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Reconcile Bank Statement **Financial Report** Closed

Check Register PDF Outstanding Transactions PDF View Monthly Conference Report

The Check Register Balance and the Monthly Financial Report Ending Balance are equal:

Check Register Balance	\$26,071.83	Financial Report Ending Balance	\$26,071.83
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The month is ready to be closed. This will publish the reports, carry forward all outstanding transactions, carry forward the ending balances, and activate the following month.

Use the buttons above to review the reports that are about to be published. Note that only the Monthly Financial Report will be made available to members of the conference other than officers.

When you are ready, click Close.

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.

Check Register - Conference South

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Current Month - May 2017 Other Months

Print Pledge Details Outstanding Report Preview Financial Report

Add Debit Add Credit Recalculate Reconcile Close May 2017

Bank Statement		Check Register		Pledged	
Beginning Balance	\$26,291.83	Outstanding Deposits		Outstanding	\$300.00
Deposits/Credits		Outstanding Checks	\$220.00	Adjusted Balance	\$25,771.83
Withdrawals/Debits		Register Balance	\$26,071.83		
Ending Balance	\$26,291.83				

C: Cleared.

C	Type	Number	Date	Debit	Credit	Payee	Client	Case
	Utilities	47061	04/19/2017	\$45.00		Drinkwater Propane	Sandburg, Carlos	2017-00050
	Utilities	49062	04/19/2017	\$175.00		Louisiana Gas and Elect	Ryan, Patricia	2017-00042



**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.