

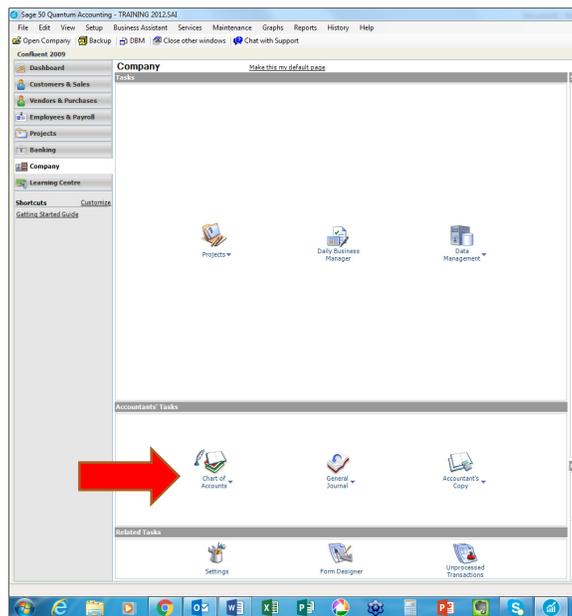
Bank Reconciliation Help Sheet

Computer Reconciliation – Sage Accounting

How to setup the bank reconciliation for the first time only:

Step I: Enabling Bank reconciliation

In the Home window: Select Company and double-click on Chart of Accounts.

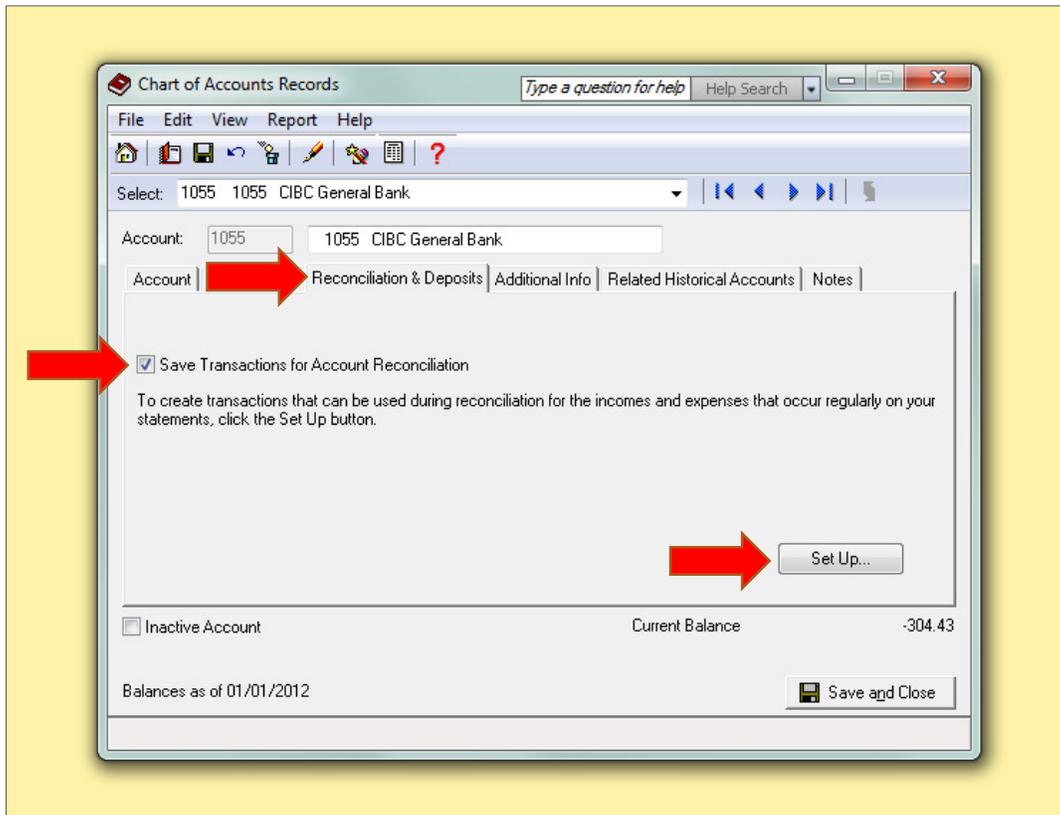


Double-click on your bank account:

The screenshot shows the 'Accounts' window with a list of assets. A red arrow points to the '1055 1055 CIBC General Bank' account, which is highlighted in blue.

Balances are as of the latest transaction date		Type	Balance	
ASSETS				
1000 Current Assets				
1020	1020	Deposit Clearing	A	0.00
1050	1050	Petty Cash	A	0.00
1055	1055	CIBC General Bank	A	-304.43
1060	1060	CIBC Bank - Other	A	0.00
1075	1075	Total Cash	S	-304.43
1200	1200	Accounts Receivable	A	0.00
1220	1220	GST Receivable	A	8.44
1221	1221	PST Receivable	A	11.46
1230	1230	Total Receivables	S	19.90
1320	1320	Prepaid Expenses	G	0.00
1400	1400	Total Current Assets	T	-284.53

Click on Reconciliation & Deposits tab and put a mark in the box besides Save Transactions for Account Reconciliation.



The Set Up button will appear on the bottom of the page.

You can click on it and setup revenue accounts for the following:

- Interest income
- Exchange gain
- Error-Gain
- Adjustments

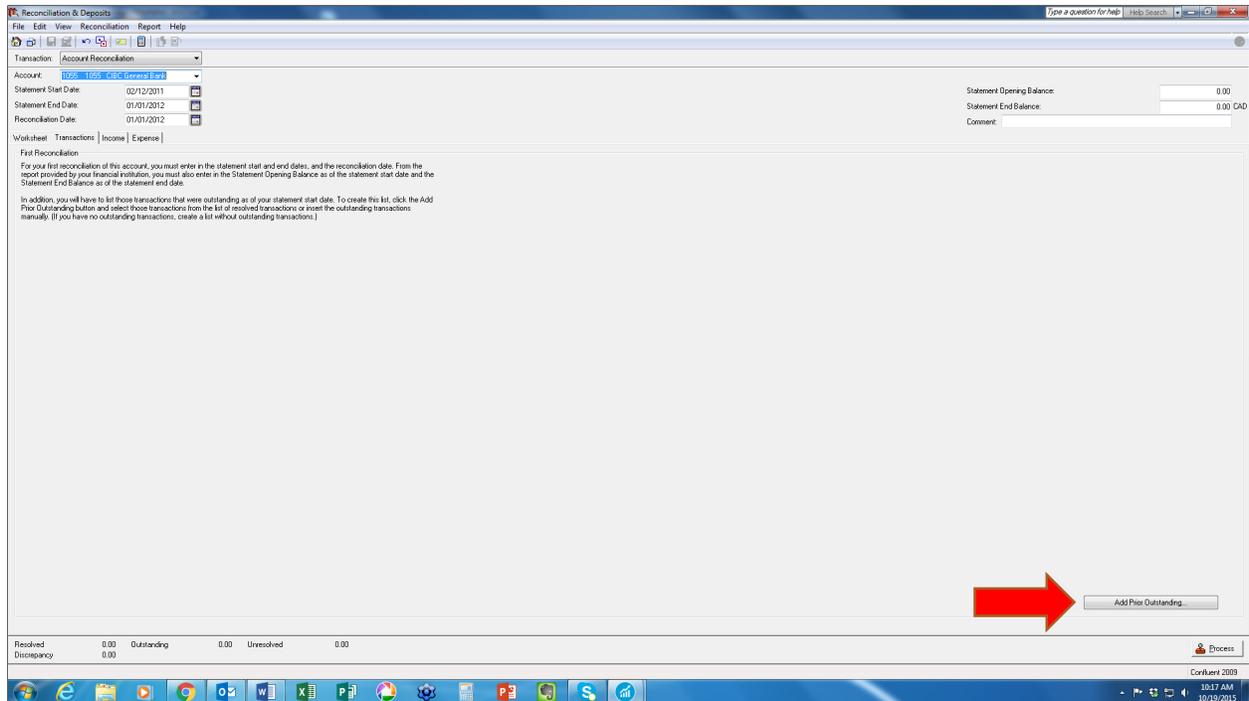
You can also set up expense accounts for bank charges, NSF Fee, and Interest Expense.

You can also rename the types of Interest and Expense found from the bank statement.

Click OK.

Click Save and Close.

**In addition, you will have to list those transactions that were outstanding prior to your statement start date:
Click the Add Prior Outstanding button.**



The system will prompt you to answer Do you want to save changes? Click Yes to this.

If you have no outstanding transactions prior to the Statement Start Date, click the OK button.

Set the Show Resolved Trans. On or After: date to the oldest outstanding transaction.

Select outstanding transactions from the list of Resolved Transactions that are dated before the statement beginning date.

Click Add to move them to the Outstanding Transactions list.

Note: Often the easiest way to select outstanding transactions is to click on the Add All button, and then remove any transactions that have cleared your account by clicking on them and then clicking Remove.

If a transaction that was outstanding as of the Statement Start Date doesn't appear in the list of Resolved Transactions, you can click on Insert Outstanding, and add it manually.

When you have finished selecting outstanding transactions, click OK.