



Lesson 3—Handout 3

Bank Reconciliation

Maria normally checks her bank balance on her phone weekly. On May 24, she checked her balance before withdrawing money from an ATM at the mall. What Maria forgot to include when calculating her balance was the \$4.50 ATM fee. As a result, she overdrew her account when her cellphone bill automatically deducted two days later. When she looked at her bank statement online, Maria also noticed other errors to charges during the month. Compare Maria's receipts to her bank statement to find the errors. **Circle or highlight the errors below.**

Posting	Transaction type	Amount	Balance
1-May	Beginning balance		\$ 105.25
1-May	ACH payment: Music Streaming Service LLC	\$ (10.99)	\$ 94.26
7-May	Debit card: Movie Lights 17	\$ (15.65)	\$ 78.61
7-May	Debit card: Movie Lights 17	\$ (12.10)	\$ 66.51
8-May	Debit card: Corner Quickstop	\$ (5.81)	\$ 60.70
15-May	Direct deposit: ABC Grocery	\$ 159.33	\$ 220.03
16-May	Automatic transfer to savings ending in 7762	\$ (100.00)	\$ 120.03
20-May	Debit card: Fuel & Go	\$ (26.33)	\$ 93.70
20-May	Debit card: Fuel & Go	\$ (26.33)	\$ 67.37
24-May	ATM withdrawal	\$ (44.50)	\$ 22.87
24-May	Debit card: BW Café	\$ (21.79)	\$ 1.08
26-May	ACH: cellphone service	\$ (67.00)	\$ (65.92)
26-May	Overdraft transfer from savings	\$ 65.92	\$ -
30-May	Direct deposit: ABC Grocery	\$ 167.35	\$ 167.35
31-May	Ending balance		\$ 167.35
Savings Account xxxx-7762			
1-May	Beginning balance		\$ 147.00
16-May	Automatic transfer from checking ending in 3476	\$ 100.00	\$ 247.00
26-May	Overdraft transfer to checking 3476	\$ (65.92)	\$ 181.08
26-May	Overdraft fee	\$ (20.00)	\$ 161.08
31-May	Interest payment @ .25% annual	\$ 0.03	\$ 161.11
31-May	Ending balance		\$ 161.11



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Bank Reconciliation (Cont.)

Maria's receipts

Music Streaming Service LLC

RECEIPT

May 1 ————— \$10.15

Subtotal \$10.15
Tax \$0.84

Total \$10.99

Cellphone Service

May 26 ————— \$67.00

Summary

MOVIE LIGHTS 17

Feature Film May 7

Screen	Row	Seat
15	C	12

Admission — \$15.65



ATM Withdrawal

May 24

Customer Card
xxxxxxxxxxxx0000

Transaction
Withdrawal from checking

Amount	\$40.00
Withdrawal fee	\$4.50

BW Café May 24

1 Belgian Waffle	\$6.25
1 Side Hash Browns	\$1.79
1 Orange Juice	\$1.90
Subtotal	\$9.94
Tax	\$0.85
Amount	\$10.79
Tip	<u>\$1.00</u>
Total	<u>\$11.79</u>

Corner Quickstop

May 8

1 Pack of Gum	\$0.99
1 Bag of Chips	\$2.75
1 Bottle of Water	\$1.63
Subtotal	\$5.37
Tax	\$0.44
Total	\$5.81