



# Reconcile a Bank Statement

Property Management Solutions for Over 30 Years

## Overview

This is procedure to follow to reconcile your bank in PROMAS with the bank statement.

## Reconcile

1. Go to <<GL, Bank Reconciliation>>
2. Select the [Bank] from the drop down list
3. Verify that the [Opening Balance] matches the opening balance on the statement
4. Type in the closing bank statement balance in the [Closing Balance] field
5. Type in the [Closing Date] from the bank statement
6. Click on the Deposits tab
7. Mark each deposit on the screen that matches a deposit on the bank statement by clicking in the [Clear] checkbox
8. Click the checks tab
9. Mark each check on the screen that matches a check on the bank statement by clicking in the Clear checkbox
10. If there were no other items on the bank statement (interest, service charges) the [Difference] field should be zero. If so, print the report and <Post>.

Date	Check	Description	Amount	Clear
4/3/2018		Deposit	\$2,885.00	<input checked="" type="checkbox"/>
4/19/2018		Deposit	\$2,300.00	<input checked="" type="checkbox"/>
4/30/2018		Deposit	\$1,000.00	<input type="checkbox"/>
2/18/2018	1719	Peyton T. Gray	(\$376.53)	<input checked="" type="checkbox"/>
3/2/2018	1721	Mortgage Payment	(\$477.38)	<input checked="" type="checkbox"/>
3/17/2018	1724	David & Judy Fiscella	(\$823.98)	<input type="checkbox"/>
3/17/2018	1728	James J. Porach	(\$823.98)	<input type="checkbox"/>
4/19/2018	1732	HOA Fee	(\$134.50)	<input checked="" type="checkbox"/>
4/19/2018	1733	Mortgage Payment	(\$793.46)	<input type="checkbox"/>
4/1/2018	1734	Mortgage Payment	(\$477.38)	<input checked="" type="checkbox"/>
4/20/2018	1735	Peachtree National	(\$391.53)	<input type="checkbox"/>
4/20/2018	1736	Oceanside Bank	(\$866.87)	<input checked="" type="checkbox"/>

Summary Panel:

Opening Balance	\$10,286.04
Amount Cleared	\$2,852.34
Cleared Balance	\$13,138.38
Closing Balance	\$13,138.38
DIFFERENCE	\$0.00
Checks	(\$2,332.66)
Other	\$0.00
Subtractions	(\$2,332.66)
Deposits	\$5,185.00
Other	\$0.00
Additions	\$5,185.00
Uncleared	(\$5,761.29)
Awaiting Deposit	\$1,060.00
Current Balance	\$8,437.09

## Interest, Service Charges, Bank Errors

To record any of the above, use the <<Adjust Bank Account>> button. For interest or service charges, enter one adjustment. For a bank error enter two adjustments - an increase and a decrease. One will be cleared on this statement, the other will be cleared on the next bank statement.

1. Click the <<Adjust Bank Account>> button

Reconcile Bank Account Adjust Bank Account

Date: 4/27/2018

Bank: CHECKING: Bank Account Checking

Ledger: PM LEDGER: Property Management [Management Group] Management Group

Interest or Other Increase  
 Service Charge or Other Decrease

Reference: Service Charge

Account: BANK SERV: Bank Service Charge

Amount: \$15.00

Memo:

Comment:

2. Change the [Date] to the bank statement closing date
3. Select the Management Group for the [Ledger]
4. Click the appropriate radio button. In the case of a bank error post a transaction with each one.
5. Use the default [Account] code. For a bank error either use the default and modify the memo or enter an account code of Bank Error.
6. Type in the difference for [Amount]
7. Click <Post>
8. The items to mark in reconciliation will be in either Other Additions or Other Subtractions.

Reconcile Bank Account

Bank: CHECKING: Bank Account Checking

Closing Balance: \$13,123.38  Disable Clearing When Row Clicked

Closing Date: 4/30/2018 Mark All Mark Range Start Over

Extra Days: Edit Highlighted Entry

Date	Check	Description	Amount	Clear
4/27/2018		Service Charge	(\$15.00)	<input checked="" type="checkbox"/>

Opening Balance: \$10,286.04  
Amount Cleared: \$2,837.34  
Cleared Balance: \$13,123.38  
Closing Balance: \$13,123.38  
DIFFERENCE: \$0.00  
Checks: (\$2,332.66)  
Other: (\$15.00)  
Subtractions: (\$2,347.66)  
Deposits: \$5,185.00  
Other: \$0.00  
Additions: \$5,185.00  
Uncleared: (\$5,761.29)  
Awaiting Deposit: \$1,060.00  
Current Balance: \$8,422.09

1. All 2. Cleared 3. Uncleared 4. Stale 5. Deposits 6. Other Additions 7. Checks 8. Other Subtractions 9. By Amount