

Overview

What to do if the bank makes an error. See also [Help document #769](#).

Adjust Bank Account

If the bank makes an error on your account that shows on a bank statement, use the <<Adjust Bank Account>> function to post 2 transactions – an increase and a decrease.

1. Go to <<GL, Adjust Bank Account>>.
2. Change the [Date] to the bank statement closing date.
3. Select the [Bank].
4. Select the Management Group for the [Ledger].
5. Click the Interest or Other Increase radio button.
6. Fill in the [Amount] of the error.
7. Enter a memo of “Bank error check #2468”
8. Click <New>.
9. Select the [Bank].
10. Select the Management Group for the [Ledger].
11. Click the Service Charge or Other Decrease radio button.
12. Fill in the [Amount] of the error.
13. Enter a memo of “Bank error check #2468”
14. Click <Post>.

The transactions will be in the Other Additions and Other Subtractions tabs of the reconciliation screen. One will be cleared on the current reconciliation, the other should appear on next month’s bank statement.

Example 1: You process a check to a vendor for \$163 on check #2468. The bank processes the check for \$168, which you discover when doing your bank reconciliation. The amount you post as the bank adjustments would be \$5. The subtraction would be cleared on this bank reconciliation, the addition next month when the bank corrects its error.

Example 2: You enter a tenant receipt for \$745.50 but the bank processes it as \$745. The amount you post as the bank adjustments would be \$0.50. The subtraction would be cleared on this month’s bank reconciliation, the addition next month when the bank corrects the error.