

# Reconciling Your Account

Available in All Versions of Sage 50 Accounting

## Quick Reference Guide

### What does it mean to reconcile my account? Why should I do it?

Reconciling your account means to balance your checkbook. Each month you can match up the checks and deposits on your bank statement to those in Sage 50. By doing this, you'll be able to catch if any errors were made. These errors could include a check or deposit that was entered twice in Sage 50 or even a missing check or deposit. Reconciling your account allows you to keep an accurate account balance in Sage 50.

### How do I reconcile my accounts?

Go to the Banking area and select Reconcile Accounts.



### Basic steps for reconciling your accounts:

**1** Select your account.

Account to Reconcile: 10200-00 Regular Checking Account

Checks and Bank Debits - Cleared 4 for 2,073.42  
 Deposits and Bank Credits - Cleared 10 for 2,100.38

Show: All Statement Date: Mar 31, 2015

Status	Reference	Deposit/Bank Credit	Check/Bank Debit	Date	Payee/Description
<input type="checkbox"/>		26.50		Mar 5, 2015	Deposit Ticket
<input type="checkbox"/>	030507	5,292.70		Mar 5, 2015	Deposit Ticket
<input checked="" type="checkbox"/>		40.25		Mar 7, 2015	Deposit Ticket
<input checked="" type="checkbox"/>			73.42	Mar 7, 2015	Gwinnett County Water
<input checked="" type="checkbox"/>		158.74		Mar 7, 2015	Deposit Ticket
<input checked="" type="checkbox"/>		0.00		Mar 7, 2015	Deposit Ticket
<input checked="" type="checkbox"/>			1,500.00	Mar 9, 2015	Hubbard Wholesale
<input checked="" type="checkbox"/>	031407	5,000.00		Mar 9, 2015	Deposit Ticket
<input checked="" type="checkbox"/>	10212V	50.00		Mar 9, 2015	Payne Enterprises
<input type="checkbox"/>	PET001		100.00	Mar 10, 2015	
<input type="checkbox"/>	031207	763.82		Mar 12, 2015	Deposit Ticket

Key:  Undeared  Cleared  Autocleared  New Bank Record

Statement Ending Balance	-	Outstanding Checks	+	Deposits in Transit	-	GL (System) Balance	=	Unreconciled Difference
22,189.72		105,166.50		106,169.22		23,192.44		0.00

**2** Select items that appear on your monthly bank statement.

**3** Enter your statement ending balance.

**4** This means your bank statement matches up with Sage 50.

**Tip:** Make sure to click OK to save your work.

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## Did you know?

- You can **save time and import your bank statements**. Sage 50 will automatically match up your transactions. Once the import is complete, just verify everything is correct and click OK to save.



- If a transaction is on your statement but is missing in Sage 50, click the Add New button to quickly create it.



- You can **clear multiple transactions** at one time.



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or contact us at 866-996-7243