



Assignment 5-2: Use a Checking Account Transaction Page

Directions:

Ron Ziesmer is a single 24-year-old who lives in Rochester, Minn. He recently opened a new checking account at the Rochester Credit Union.

Use the data provided in the following two calendars and routine transactions to record the two months of transactions in Ron's checkbook register. For the first month only, go through the steps to fill out deposit slips when a deposit is made and write checks when a check payment occurs. Monthly statements are provided so you can reconcile Ron's account each month.

Note the following routine transactions:

- When the account was opened, Ron arranged for the following bills to be paid automatically on the 10th of each month:

Rent to LK's Rental Properties, \$550

Phone, Internet, and cable TV service provided by eConnect, Inc., \$108.75

- On the 15th and 30th of every month, Ron's paycheck is automatically deposited to his account, \$1,256.67
- On the 15th of every month, Ron has arranged to have \$200 transferred from his checking account into a savings account.

Ending balance:
\$2,731.38

November

| Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
|--|--|---|--|--|--|
| 6 Opened checking account with cash, \$1,000 | 7 | 8 Used debit card at Mikki's Grocery, \$75.12 | 9 | 10 | 11 |
| 13 | 14 | 15 | 16 Used debit card to withdraw \$200 cash | 17 | 18 Wrote check to purchase computer, Computers & More, \$756.90 |
| 20 (The balance should be \$352.95) \$365.90 | 21 Paid Tom's Towing to tow stalled car, \$25 | 22 Electronically transferred \$2,000 from savings into checking | 23 | 24 Wrote check for down payment on a used car, Smithy's Auto, \$1,500 | 25 Used debit card at Mikki's Grocery, \$63.58 |
| 27 | 28 | 29 Paid credit card bill, Standard Oil, \$135.51 | 30 | | |

December

| Monday | Tuesday | Wednesday | Thursday | Friday | Saturday |
|--------|--|--|---|--|--|
| 4 | 5 | 6 Deposited rebate received for computer purchase, \$50 | 7 | 8 | 9 |
| 11 | 12 | 13 | 14 Used debit card to withdraw \$200 cash | 15 | 16 (The balance should be \$2,133.45) \$2,146.40 |
| 18 | 19 Renewed <i>Money</i> magazine subscription, \$36 | 20 | 21 Paid car loan payment, Rochester Credit Union, \$289.06 | 22 Paid Rochester Credit Union credit card bill, \$131.70 | 23 Used debit card at Mikki's Grocery, \$88.16 |
| 25 | 26 | 27 | 28 Paid credit card bill, Standard Oil, \$126.77 | 29 | 30 |

Assignment 5-2: Use a Checking Account Forms: Deposit Slips

| DEPOSIT | | CHECKING <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|-------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|----------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | SAVINGS <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Today's Date _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Customer Name _____ | CASH ▶ | <table border="1" style="width: 100%; height: 20px;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Customer Address, City, State, Zip _____ | CHECK ▶ | <table border="1" style="width: 100%; height: 20px;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Sign Here (If cash is received from this deposit) X _____ | TOTAL FROM OTHER SIDE ▶ | <table border="1" style="width: 100%; height: 20px;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| ACCOUNT NUMBER | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1" style="width: 100%; height: 20px;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> | | | | | | | | | | | | | | | | | | | | | TOTAL \$ | <table border="1" style="width: 100%; height: 20px;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> | | | | | | | | | | | | | | | | | | | | |
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| DEPOSIT | | CHECKING <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|-------------------------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|----------|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| | | SAVINGS <input type="checkbox"/> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Today's Date _____ | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Customer Name _____ | CASH ▶ | <table border="1" style="width: 100%; height: 20px;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Customer Address, City, State, Zip _____ | CHECK ▶ | <table border="1" style="width: 100%; height: 20px;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Sign Here (If cash is received from this deposit) X _____ | TOTAL FROM OTHER SIDE ▶ | <table border="1" style="width: 100%; height: 20px;"> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr> </table> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| ACCOUNT NUMBER | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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Assignment 5-2: Use a Checking Account Forms: Blank Checks

Ronald Ziesmer
321 Water Street
Rochester, MN 55901

101

DATE Nov 18, 2010

PAY TO THE ORDER OF Computer's & More | \$ 756.90

Seven hundred fifty-six and 90/100-----DOLLARS 

R Rochester Credit Union
8642 Main Street
Rochester, MN 55901

MEMO purchase computer Corinne P. Barnes


0020030041}: 3719322 101

Ronald Ziesmer
321 Water Street
Rochester, MN 55901

102

DATE _____

PAY TO THE ORDER OF _____ | \$ _____

-----DOLLARS 

R Rochester Credit Union
8642 Main Street
Rochester, MN 55901

MEMO _____


0020030041}: 3719322 102

Ronald Ziesmer
321 Water Street
Rochester, MN 55901

103

DATE _____

PAY TO THE ORDER OF _____ | \$ _____

-----DOLLARS 

R Rochester Credit Union
8642 Main Street
Rochester, MN 55901

MEMO _____

0020030041}: 3719322 103

Assignment 5-2: Use a Checking Account Statement

Statement

Rochester Credit Union

November 25

Ronald Ziesmer
321 Water Street
Rochester, MN 55901

Account #3719-322

| | |
|--|--------------------|
| Beginning balance on October 25 | \$ 0.00 |
| Deposits and other additions | \$ 4,256.67 |
| Checks paid and other subtractions | \$ -1,903.72 |
| Ending balance on November 25 | \$ 2,352.95 |

| Checks | | Deposits and Other Additions | |
|---------------------------|-------------------------|------------------------------|----------|
| 101 | 756.90 | 11/6 | 1,000.00 |
| Other Subtractions | | 11/15 | 1,256.67 |
| 11/8 ATM | 75.12 | 11/22 | 2,000.00 |
| 11/10 EFT | 550.00 | | |
| 11/10 EFT | 108.75 | | |
| 11/15 EFT | 200.00 | | |
| 11/16 ATM | 200.00 | | |
| 11/20 EFT | 12.95 [purchase checks] | | |

Sample Reconciliation Form

Use the form below to help balance your account:

| | | |
|--|---|----------|
| Current checkbook balance | | |
| ① Add interest and other deposits made but not yet entered in your checkbook. | | |
| | | |
| | | |
| Subtotal of deposits | + | |
| ② Subtract service charge and other deductions not previously entered in your checkbook balance. | | |
| | | |
| | | |
| Subtotal of deductions | - | |
| Adjusted checkbook balance | | A |
| Statement ending balance | | |
| ③ Add deposits made but not shown on this statement. | | |
| | | |
| | | |
| Subtotal of deposits | + | |
| ④ List and subtract checks issued and withdrawals made but not shown on this statement. | | |
| | | |
| | | |
| Subtotal of checks/withdrawals | - | |
| Adjusted statement balance | | B |

Your checkbook is in balance if Line A agrees with Line B.

If your adjusted checkbook and statement balances do not agree:

- Review last month's statement to make sure any differences were corrected.
- Check additions and subtractions in your checkbook.
- Compare the amount of each check and deposit on this statement with the amount recorded in your checkbook.
- Make sure all outstanding checks have been listed, including those that may not have been paid from the previous statement.
- Make sure that any electronic fund transfers or automatic payments are recorded in your checkbook.

Assignment 5-2: Use a Checking Account Statement

Statement

Rochester Credit Union

December 25

Ronald Ziesmer
321 Water Street
Rochester, MN 55901

Account #3719-322

| | |
|---|--------------------|
| Beginning balance on November 25 | \$ 2,352.95 |
| Deposits and other additions | \$ 2,563.34 |
| Checks paid and other subtractions | \$ -3,160.06 |
| Ending balance on December 25 | \$ 1,756.23 |

| Checks | | Deposits and Other Additions | |
|---------------------------|----------|------------------------------|----------|
| 102 | 25.00 | 11/30 | 1,256.67 |
| 103 | 1,500.00 | 12/6 | 50.00 |
| 104 | 135.51 | 12/15 | 1,256.67 |
| Other Subtractions | | | |
| 11/25 | 63.58 | | |
| 12/11 | 550.00 | | |
| 12/11 | 108.75 | | |
| 12/14 | 200.00 | | |
| 12/15 | 200.00 | | |
| 12/21 | 289.06 | | |
| 12/23 | 88.16 | | |

Sample Reconciliation Form

Use the form below to help balance your account:

| | | |
|--|---|----------|
| Current checkbook balance | | |
| ① Add interest and other deposits made but not yet entered in your checkbook. | | |
| | | |
| | | |
| Subtotal of deposits | + | |
| ② Subtract service charge and other deductions not previously entered in your checkbook balance. | | |
| | | |
| | | |
| Subtotal of deductions | - | |
| Adjusted checkbook balance | | A |
| Statement ending balance | | |
| ③ Add deposits made but not shown on this statement. | | |
| | | |
| | | |
| Subtotal of deposits | + | |
| ④ List and subtract checks issued and withdrawals made but not shown on this statement. | | |
| | | |
| | | |
| Subtotal of checks/withdrawals | - | |
| Adjusted statement balance | | B |

Your checkbook is in balance if Line A agrees with Line B.

If your adjusted checkbook and statement balances do not agree:

- Review last month's statement to make sure any differences were corrected.
- Check additions and subtractions in your checkbook.
- Compare the amount of each check and deposit on this statement with the amount recorded in your checkbook.
- Make sure all outstanding checks have been listed, including those that may not have been paid from the previous statement.
- Make sure that any electronic fund transfers or automatic payments are recorded in your checkbook.