

BANK STATEMENTS

Bank statements are to be reconciled monthly with date of reconciliation and initials of person performing the function entered at the top of the statement. Reconciliation reports are to be attached to the bank statement.

Review of the bank statement will include the following procedures with respect to deposits:

1. Comparison of dates and amounts of deposits as shown on the bank statements with the cash receipts journal (QuickBooks reconciliation table).
2. Investigation of items rejected by the bank.

The review will include the following procedures with respect to disbursements:

1. Comparison of bank statement with the disbursement journal (QuickBooks reconciliation table) as to number, date and amount.
2. Review of voided checks.