

Using the 3-Way Reconciliation Form

In order to complete the reconciliation form, you will need the check register, the deposit book, the most recent bank statement, last month's reconciliation form (to identify any checks that are still outstanding), and the pending (open) trust account ledger sheets.

- 1 In the upper right hand corner of the form, fill in the "Date of Reconciliation" when the reconciliation is being completed (today's date).
- 2 Fill in the "Date of Bank Statement" (ending date) as shown on the bank statement.
- 3 Fill in the "Bank Statement Balance" as shown for the ending balance on the bank statement.
- 4 Identify any deposits made since the closing date on the bank statement. List those individual deposits under Outstanding Deposits. The total automatically calculates, and the total is also shown in the balance box.
- 5 Identify any checks that have not cleared the bank including any checks issued in prior months that are still outstanding. From the check register, include all checks written since the closing date on the bank statement and any checks missing in sequence. List these checks under Outstanding Checks. The total automatically calculates, and the total is also shown in the balance box.
- 6 List all pending (open) trust account ledger sheet balances in the columns on the left-hand side of the form under "Trust Liability" referencing transaction number and buyer/seller names. Be sure to include the Trust Maintenance Funds ledger if there are any maintenance funds in the trust account. The total automatically calculates, and the total is shown in the balance box.
- 7 Enter the current balance from the check register on the "Check Register Balance" line.
- 8 The (=) Bank Balance, Open Ledger Balance and the Check Register Balance should be the same if the account is in 3-way balance.
- 9 If the account is not in the 3-way balance, list the amount it is "off", and go back to your records to research why the account is off by that amount.