

# Activity 2

## PART 1: KEEPING TRACK



Fill in the missing information on this spreadsheet based on the scenario described below.

TRANS. TYPE/ CHECK NUMBER	DATE	DESCRIPTION	CHECK/DEBIT AMOUNT	DEPOSIT/ CREDIT AMOUNT	BALANCE
<b>BEGINNING BALANCE</b>					\$
EFT—direct deposit	1-Sep	Paycheck		\$105.24	\$
Debit	3-Sep	Gas	\$25.00		\$
ATM	4-Sep	Cash Withdrawal	\$40.00		\$
Debit	5-Sep	Coffee	\$4.89		\$
ATM	10-Sep	Cash Withdrawal	\$40.00		\$
Mobile Pay	12-Sep	Clothing Store	\$35.00		\$
EFT—direct deposit	15-Sep	Paycheck		\$108.78	\$
Debit	16-Sep	Concert tickets	\$41.56		\$
Auto Pay—EFT	16-Sep	Music Club Monthly Fee	\$9.99		\$
Debit	25-Sep	Dinner Out	\$68.00		\$
ATM	25-Sep	Cash Withdrawal	\$25.00		\$

- Imagine you have a part-time job and receive a paycheck twice per month. You must use that money to pay for school lunches, your monthly cell phone bill, and day-to-day entertainment. At the start of September, your checking account balance was \$143.68. During the month, your paychecks total \$105.24 and \$108.78. You also have 9 transactions totaling \$289.44. Fill in the spreadsheet with the missing information.
- Every month, the bank will send you a **statement** that shows the beginning and ending balance for the account, and a list of all the credits and debits for the account during that time period. You should compare the statement to your **check register** and **reconcile** the two records to verify that all the information is correct and that your account has sufficient funds to cover upcoming expenses. Reconcile the following statement with what you've recorded above. Record any differences in the column on the right.

TRANS. TYPE/ CHECK NUMBER	DATE	DESCRIPTION	CHECK/DEBIT AMOUNT	DEPOSIT/CREDIT AMOUNT	BALANCE
<b>BEGINNING BALANCE</b>					\$143.68
EFT—direct deposit	1-Sep	Paycheck		\$105.24	\$248.92
Debit	3-Sep	Gas	\$25.00		\$223.92
ATM	4-Sep	Cash Withdrawal	\$40.00		\$183.92
Debit	5-Sep	Coffee	\$4.89		\$179.03
ATM	10-Sep	Cash Withdrawal	\$40.00		\$139.03
Mobile Pay	12-Sep	Clothing Store	\$35.00		\$104.03
Mobile Pay	12-Sep	Clothing Store	\$35.00		\$69.03
EFT—direct deposit	15-Sep	Paycheck		\$108.78	\$177.81
Debit	16-Sep	Concert tickets	\$41.56		\$136.25
Auto Pay -EFT	16-Sep	Music Club Monthly Fee	\$9.99		\$126.26
Debit	25-Sep	Dinner Out	\$68.00		\$58.26
ATM	25-Sep	Cash Withdrawal	\$25.00		\$33.26

