

Study Guide 5

Name	Perfect Score	Your Score
Identifying Accounting Terms	13 Pts.	
Analyzing Transactions in a Cash Control System	12 Pts.	
Identifying Accounting Concepts and Practices	20 Pts.	
Total	45 Pts.	

Part One—Identifying Accounting Terms

Directions: Select the one term in Column I that best fits each definition in Column II. Print the letter identifying your choice in the Answers column.

Column I	Column II	Answers
A. bank statement	1. A statement that guides the ethical behavior of a company and its employees. (p. 118)	1. _____
B. blank endorsement	2. A bank account from which payments can be ordered by a depositor. (p. 119)	2. _____
C. checking account	3. A signature or stamp on the back of a check, transferring ownership. (p. 120)	3. _____
D. code of conduct	4. An endorsement consisting only of the endorser's signature. (p. 120)	4. _____
E. debit card	5. An endorsement indicating a new owner of a check. (p. 120)	5. _____
F. dishonored check	6. An endorsement restricting further transfer of a check's ownership. (p. 120)	6. _____
G. electric funds transfer	7. A check with a future date on it. (p. 121)	7. _____
H. endorsement	8. A report of deposits, withdrawals, and bank balances sent to a depositor by a bank. (p. 124)	8. _____
I. petty cash	9. A check that a bank refuses to pay. (p. 129)	9. _____
J. petty cash slip	10. A computerized cash payments system that transfers funds without the use of checks, currency, or other paper documents. (p. 131)	10. _____
K. postdated check	11. A bank card that automatically deducts that amount of a purchase from the checking account of the cardholder. (p. 132)	11. _____
L. restrictive endorsement	12. An amount of cash kept on hand and used for making small payments. (p. 134)	12. _____
M. special endorsement	13. A form showing proof of a petty cash payment. (p. 135)	13. _____

Part Two—Analyzing Transactions in a Cash Control System

Directions: Analyze each of the following transactions into debit and credit parts. Print the letters identifying your choices in the proper Answers columns.

Account Titles

- | | |
|-----------------------------------|--|
| A. Cash | D. Supplies |
| B. Petty Cash | E. Accounts Payable—Suburban Office Supplies |
| C. Accounts Receivable—R. Sandell | F. Miscellaneous Expense |

Transactions	Answers	
	Debit	Credit
1-2. Received bank statement showing bank service charge. (p. 127)	1. _____	2. _____
3-4. Received notice from a bank of a dishonored check from R. Sandell. (p. 130)	3. _____	4. _____
5-6. Paid cash on account to Suburban Office Supplies using EFT. (p. 131)	5. _____	6. _____
7-8. Purchased supplies using a debit card. (p. 132)	7. _____	8. _____
9-10. Paid cash to establish a petty cash fund. (p. 134)	9. _____	10. _____
11-12. Paid cash to replenish a petty cash fund: \$12.00, supplies; \$3.50, miscellaneous expense, \$8.50. (p. 136)	11. _____	12. _____

Part Three—Identifying Accounting Concepts and Practices

Directions: Place a *T* for True or an *F* for False in the Answers column to show whether each of the following statements is true or false.

	Answers
1. Because cash transactions occur more frequently than other transactions, the chances for making recording errors affecting cash are less. (p. 118)	1. _____
2. When a deposit is made in a bank account, the bank issues a receipt. (p. 119)	2. _____
3. There are four types of endorsements commonly used: blank, special, original, and restrictive. (p. 120)	3. _____
4. A check with a blank endorsement can be cashed by anyone who has possession of the check. (p. 120)	4. _____
5. When writing a check, the first step is to prepare the check stub. (p. 121)	5. _____
6. Most banks do not look at the date the check is written and will withdraw money from the depositor's account anytime. (p. 121)	6. _____
7. The amount of a check is written twice on each check. (p. 121)	7. _____
8. A check that contains errors must be marked with the word VOID and another check must be written. (p. 122)	8. _____
9. An important aspect of cash control is verifying that the information on a bank statement and a checkbook are in agreement. (p. 125)	9. _____
10. An outstanding check is one that has been issued but not yet reported on a bank statement by the bank. (p. 125)	10. _____
11. Banks deduct service charges from customers' checking accounts without requiring customers to write a check for the amount. (p. 126)	11. _____
12. Not only do banks charge a fee for handling a dishonored check, but they also deduct the amount of the check from the account as well. (p. 129)	12. _____
13. The journal entry for a payment on account using electronic funds transfer is exactly the same as when the payment is made by check. (p. 131)	13. _____
14. The source document for an electronic funds transfer is a memorandum. (p. 131)	14. _____
15. The source document for a debit card purchase is a memorandum. (p. 132)	15. _____
16. TechKnow Consulting maintains a petty cash fund for making large cash payments without writing checks. (p. 134)	16. _____
17. Businesses use petty cash when writing a check is not time or cost effective. (p. 134)	17. _____
18. A memorandum is the source document for the entry to record establishing a petty cash fund. (p. 134)	18. _____
19. Anytime a payment is made from the petty cash fund, a petty cash slip is prepared showing proof of a petty cash payment. (p. 135)	19. _____
20. When the petty cash fund is replenished, the balance of the petty cash account increases. (p. 136)	20. _____



5-1 WORK TOGETHER, p. 123

Endorsing and writing checks

1. a.

ENDORSE HERE
X
DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL INSTITUTION USE

b.

ENDORSE HERE
X
DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL INSTITUTION USE

c.

ENDORSE HERE
X
DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL INSTITUTION USE

2., 3., 4a.

<p>NO. 78 \$ _____</p> <p>Date: _____ 20__</p> <p>To: _____</p> <p>For: _____</p> <table border="1"> <tr><td>BAL. BRO'T. FOR'D.</td><td> </td><td> </td><td> </td></tr> <tr><td>AMT. DEPOSITED</td><td> </td><td> </td><td> </td></tr> <tr><td>SUBTOTAL</td><td> </td><td> </td><td> </td></tr> <tr><td>OTHER:</td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td>SUBTOTAL</td><td> </td><td> </td><td> </td></tr> <tr><td>AMT. THIS CHECK</td><td> </td><td> </td><td> </td></tr> <tr><td>BAL. CAR'D. FOR'D.</td><td> </td><td> </td><td> </td></tr> </table>	BAL. BRO'T. FOR'D.				AMT. DEPOSITED				SUBTOTAL				OTHER:								SUBTOTAL				AMT. THIS CHECK				BAL. CAR'D. FOR'D.				<p>Balsam Lake Accounting NO. 78 93-109 154 Main Street 918 Balsam Lake, WI 54810-3982 _____ 20__</p> <p>PAY TO THE ORDER OF _____ \$ _____</p> <p>_____ DOLLARS</p> <p>Peoples national bank <i>For Classroom Use Only</i> Balsam Lake, WI 54810</p> <p>FOR _____</p> <p>⑆091004329⑆ 291⑈36118⑈</p>
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<p>NO. 79 \$ _____</p> <p>Date: _____ 20__</p> <p>To: _____</p> <p>For: _____</p> <table border="1"> <tr><td>BAL. BRO'T. FOR'D.</td><td> </td><td> </td><td> </td></tr> <tr><td>AMT. DEPOSITED</td><td> </td><td> </td><td> </td></tr> <tr><td>SUBTOTAL</td><td> </td><td> </td><td> </td></tr> <tr><td>OTHER:</td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td>SUBTOTAL</td><td> </td><td> </td><td> </td></tr> <tr><td>AMT. THIS CHECK</td><td> </td><td> </td><td> </td></tr> <tr><td>BAL. CAR'D. FOR'D.</td><td> </td><td> </td><td> </td></tr> </table>	BAL. BRO'T. FOR'D.				AMT. DEPOSITED				SUBTOTAL				OTHER:								SUBTOTAL				AMT. THIS CHECK				BAL. CAR'D. FOR'D.				<p>Balsam Lake Accounting NO. 79 93-109 154 Main Street 918 Balsam Lake, WI 54810-3982 _____ 20__</p> <p>PAY TO THE ORDER OF _____ \$ _____</p> <p>_____ DOLLARS</p> <p>Peoples national bank <i>For Classroom Use Only</i> Balsam Lake, WI 54810</p> <p>FOR _____</p> <p>⑆091004329⑆ 291⑈36118⑈</p>
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5-1 ON YOUR OWN, p. 123

Endorsing and writing checks

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ENDORSE HERE
X
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b.

ENDORSE HERE
X
DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL INSTITUTION USE

2., 3., 4a.

<p>NO. 345 \$ _____</p> <p>Date: _____ 20__</p> <p>To: _____</p> <p>For: _____</p>	<p>CENTURIA HAIR CARE NO. 345 79-1058 1250 State Street 918 Centuria, WI 54824-7264 _____ 20 _____</p> <p>PAY TO THE ORDER OF _____ \$ _____</p> <p>_____ DOLLARS</p> <p>County Bank <i>For Classroom Use Only</i> Dresser, WI 54009</p> <p>FOR _____</p> <p>⑆091004329⑆ 291⑈36118⑈</p>																								
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4b.

<p>NO. 346 \$ _____</p> <p>Date: _____ 20__</p> <p>To: _____</p> <p>For: _____</p>	<p>CENTURIA HAIR CARE NO. 346 79-1058 1250 State Street 918 Centuria, WI 54824-7264 _____ 20 _____</p> <p>PAY TO THE ORDER OF _____ \$ _____</p> <p>_____ DOLLARS</p> <p>County Bank <i>For Classroom Use Only</i> Dresser, WI 54009</p> <p>FOR _____</p> <p>⑆091004329⑆ 291⑈36118⑈</p>																								
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5-2 WORK TOGETHER, p. 128

Reconciling a bank statement and recording a bank service charge

1.

RECONCILIATION OF BANK STATEMENT

(Date) _____

<p>Balance On Check Stub No. _____ \$</p> <p>DEDUCT BANK CHARGES:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Description</th> <th style="width: 30%;">Amount</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: right;">\$</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td colspan="2" style="text-align: right;">Total bank charges ▶</td> </tr> </tbody> </table> <p>Adjusted Check Stub Balance \$</p>	Description	Amount		\$							Total bank charges ▶			<p>Balance On Bank Statement \$</p> <p>ADD OUTSTANDING DEPOSITS:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Date</th> <th style="width: 40%;">Amount</th> </tr> </thead> <tbody> <tr> <td></td> <td style="text-align: right;">\$</td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td colspan="2" style="text-align: right;">Total outstanding deposits ▶</td> </tr> </tbody> </table> <p>SUBTOTAL \$</p> <p>DEDUCT OUTSTANDING CHECKS:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Ck. No.</th> <th style="width: 25%;">Amount</th> <th style="width: 25%;">Ck. No.</th> <th style="width: 25%;">Amount</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td colspan="4" style="text-align: right;">Total outstanding checks ▶</td> </tr> </tbody> </table> <p>Adjusted Bank Balance \$</p>	Date	Amount		\$			Total outstanding deposits ▶		Ck. No.	Amount	Ck. No.	Amount																					Total outstanding checks ▶			
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For:		
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AMT. DEPOSITED	<small>Date</small>	
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OTHER:		
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SUBTOTAL		
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3.

JOURNAL								PAGE	
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		SALES CREDIT	CASH		
				DEBIT	CREDIT		DEBIT	CREDIT	
14									14
15									15
16									16

5-2 ON YOUR OWN, p. 128

Reconciling a bank statement and recording a bank service charge

1.

(Date) _____

RECONCILIATION OF BANK STATEMENT

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JOURNAL

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DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		SALES CREDIT	CASH	
				DEBIT	CREDIT	DEBIT	CREDIT	

5-3 WORK TOGETHER, p. 133

Recording dishonored checks, electronic funds transfers, and debit card purchases

JOURNAL										PAGE
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		SALES CREDIT	CASH			
				DEBIT	CREDIT		DEBIT	CREDIT		
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18										18

5-3 ON YOUR OWN, p. 133

Recording dishonored checks, electronic funds transfers, and debit card purchases

JOURNAL										PAGE	
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		SALES CREDIT	CASH				
				DEBIT	CREDIT		DEBIT	CREDIT			
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5-4 WORK TOGETHER, p. 137

Establishing and replenishing a petty cash fund

JOURNAL										PAGE
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		SALES CREDIT	CASH			
				DEBIT	CREDIT		DEBIT	CREDIT		
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5-4 ON YOUR OWN, p. 137

Establishing and replenishing a petty cash fund

JOURNAL										PAGE	
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		SALES CREDIT	CASH				
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5-1 APPLICATION PROBLEM, p. 140

Endorsing and writing checks

1. a.

ENDORSE HERE
X
DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL INSTITUTION USE

b.

ENDORSE HERE
X
DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL INSTITUTION USE

c.

ENDORSE HERE
X
DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL INSTITUTION USE

Extra forms

ENDORSE HERE
X
DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL INSTITUTION USE

ENDORSE HERE
X
DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL INSTITUTION USE

5-1 APPLICATION PROBLEM (concluded)

2., 3., 4a.

<p>NO. 390 \$ _____</p> <p>Date: _____ 20__</p> <p>To: _____</p> <p>For: _____</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">BAL. BRO'T. FOR'D.</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td>AMT. DEPOSITED</td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> </tr> <tr> <td colspan="6" style="text-align: center; font-size: small;">Date</td> </tr> <tr> <td>SUBTOTAL</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>OTHER:</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> </td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>SUBTOTAL</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>AMT. THIS CHECK</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>BAL. CAR'D. FOR'D.</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>	BAL. BRO'T. FOR'D.						AMT. DEPOSITED	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Date						SUBTOTAL						OTHER:												SUBTOTAL						AMT. THIS CHECK						BAL. CAR'D. FOR'D.						<p>Accounting Tutors NO. 390 <u>17-432</u> 910</p> <p>707 Oak Street Minneapolis, MN 55447 _____ 20 _____</p> <p>PAY TO THE ORDER OF _____ \$ _____</p> <p style="text-align: right;">_____ DOLLARS</p> <p> First National Bank <i>For Classroom Use Only</i> <small>Minneapolis, MN 55447</small></p> <p>FOR _____</p> <p style="font-family: monospace; font-size: small;">⑆091004329⑆ 291⑈36118⑈</p>
BAL. BRO'T. FOR'D.																																																							
AMT. DEPOSITED	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>																																																		
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BAL. CAR'D. FOR'D.																																																							

4b.

<p>NO. 391 \$ _____</p> <p>Date: _____ 20__</p> <p>To: _____</p> <p>For: _____</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">BAL. BRO'T. FOR'D.</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td>AMT. DEPOSITED</td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> </tr> <tr> <td colspan="6" style="text-align: center; font-size: small;">Date</td> </tr> <tr> <td>SUBTOTAL</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>OTHER:</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> </td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>SUBTOTAL</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>AMT. THIS CHECK</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>BAL. CAR'D. FOR'D.</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>	BAL. BRO'T. FOR'D.						AMT. DEPOSITED	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Date						SUBTOTAL						OTHER:												SUBTOTAL						AMT. THIS CHECK						BAL. CAR'D. FOR'D.						<p>Accounting Tutors NO. 391 <u>17-432</u> 910</p> <p>707 Oak Street Minneapolis, MN 55447 _____ 20 _____</p> <p>PAY TO THE ORDER OF _____ \$ _____</p> <p style="text-align: right;">_____ DOLLARS</p> <p> First National Bank <i>For Classroom Use Only</i> <small>Minneapolis, MN 55447</small></p> <p>FOR _____</p> <p style="font-family: monospace; font-size: small;">⑆091004329⑆ 291⑈36118⑈</p>
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4c.

<p>NO. 392 \$ _____</p> <p>Date: _____ 20__</p> <p>To: _____</p> <p>For: _____</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">BAL. BRO'T. FOR'D.</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td>AMT. DEPOSITED</td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> <td><input type="text"/></td> </tr> <tr> <td colspan="6" style="text-align: center; font-size: small;">Date</td> </tr> <tr> <td>SUBTOTAL</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>OTHER:</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td> </td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>SUBTOTAL</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>AMT. THIS CHECK</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>BAL. CAR'D. FOR'D.</td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </table>	BAL. BRO'T. FOR'D.						AMT. DEPOSITED	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	Date						SUBTOTAL						OTHER:												SUBTOTAL						AMT. THIS CHECK						BAL. CAR'D. FOR'D.						<p>Accounting Tutors NO. 392 <u>17-432</u> 910</p> <p>707 Oak Street Minneapolis, MN 55447 _____ 20 _____</p> <p>PAY TO THE ORDER OF _____ \$ _____</p> <p style="text-align: right;">_____ DOLLARS</p> <p> First National Bank <i>For Classroom Use Only</i> <small>Minneapolis, MN 55447</small></p> <p>FOR _____</p> <p style="font-family: monospace; font-size: small;">⑆091004329⑆ 291⑈36118⑈</p>
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BAL. CAR'D. FOR'D.																																																							

5-2 APPLICATION PROBLEM, p. 140

Reconciling a bank statement and recording a bank service charge

1.

(Date) _____

RECONCILIATION OF BANK STATEMENT

<p>Balance On Check Stub No. _____ \$</p> <p>DEDUCT BANK CHARGES:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Description</th> <th style="width: 30%;">Amount</th> </tr> </thead> <tbody> <tr> <td> </td> <td style="text-align: right;">\$</td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p style="text-align: right;">Total bank charges ▶</p> <p>Adjusted Check Stub Balance \$</p>	Description	Amount		\$							<p>Balance On Bank Statement \$</p> <p>ADD OUTSTANDING DEPOSITS:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Date</th> <th style="width: 40%;">Amount</th> </tr> </thead> <tbody> <tr> <td> </td> <td style="text-align: right;">\$</td> </tr> <tr> <td> </td> <td> </td> </tr> </tbody> </table> <p style="text-align: right;">Total outstanding deposits ▶</p> <p>SUBTOTAL \$</p> <p>DEDUCT OUTSTANDING CHECKS:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Ck. No.</th> <th style="width: 25%;">Amount</th> <th style="width: 25%;">Ck. No.</th> <th style="width: 25%;">Amount</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p style="text-align: right;">Total outstanding checks ▶</p> <p>Adjusted Bank Balance \$</p>	Date	Amount		\$			Ck. No.	Amount	Ck. No.	Amount																
Description	Amount																																				
	\$																																				
Date	Amount																																				
	\$																																				
Ck. No.	Amount	Ck. No.	Amount																																		

2.

NO. 312	\$ _____
Date: _____	20__
To: _____	
For: _____	
BAL. BRO'T. FOR'D.	
AMT. DEPOSITED	
	Date
SUBTOTAL	
OTHER: _____	
SUBTOTAL	
AMT. THIS CHECK	
BAL. CAR'D. FOR'D.	

3.

JOURNAL

PAGE _____

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		SALES CREDIT	CASH		PAGE
				DEBIT	CREDIT	DEBIT	CREDIT		
1									1
2									2
3									3
4									4

5-3 APPLICATION PROBLEM, p. 140

Recording dishonored checks, electronic funds transfers, and debit card purchases

JOURNAL										PAGE
DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		SALES CREDIT	CASH			
				DEBIT	CREDIT		DEBIT	CREDIT		
7										7
8										8
9										9
10										10
11										11
12										12
13										13
14										14
15										15
16										16
17										17
18										18
19										19
20										20
21										21
22										22

5-4 APPLICATION PROBLEM, p. 141

Establishing and replenishing a petty cash fund

JOURNAL

PAGE

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		SALES CREDIT	CASH		
				DEBIT	CREDIT		DEBIT	CREDIT	
4									4
5									5
6									6
7									7
8									8
9									9
10									10
11									11
12									12
13									13
14									14
15									15
16									16
17									17
18									18
19									19
20									20

5-5 MASTERY PROBLEM, p. 141

Reconciling a bank statement; journalizing a bank service charge, a dishonored check, and petty cash transactions

JOURNAL PAGE

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		SALES CREDIT	CASH		
				DEBIT	CREDIT		DEBIT	CREDIT	
1									1
2									2
3									3
4									4
5									5
6									6
7									7
8									8
9									9
10									10
11									11
12									12
13									13
14									14
15									15

RECONCILIATION OF BANK STATEMENT


(Date) _____

<p>Balance On Check Stub No. _____ \$</p> <p>DEDUCT BANK CHARGES:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Description</th> <th style="width: 30%;">Amount</th> </tr> </thead> <tbody> <tr><td> </td><td style="text-align: right;">\$</td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr> <td style="text-align: right;">Total bank charges ▶</td> <td> </td> </tr> </tbody> </table> <p>Adjusted Check Stub Balance \$</p>	Description	Amount		\$									Total bank charges ▶		<p>Balance On Bank Statement \$</p> <p>ADD OUTSTANDING DEPOSITS:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Date</th> <th style="width: 50%;">Amount</th> </tr> </thead> <tbody> <tr><td> </td><td style="text-align: right;">\$</td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr> <td style="text-align: right;">Total outstanding deposits ▶</td> <td> </td> </tr> </tbody> </table> <p>SUBTOTAL \$</p> <p>DEDUCT OUTSTANDING CHECKS:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Ck. No.</th> <th style="width: 25%;">Amount</th> <th style="width: 25%;">Ck. No.</th> <th style="width: 25%;">Amount</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr> <td style="text-align: right;">Total outstanding checks ▶</td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p>Adjusted Bank Balance \$</p>	Date	Amount		\$					Total outstanding deposits ▶		Ck. No.	Amount	Ck. No.	Amount																	Total outstanding checks ▶			
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Total outstanding deposits ▶																																																	
Ck. No.	Amount	Ck. No.	Amount																																														
Total outstanding checks ▶																																																	

5-6 CHALLENGE PROBLEM, p. 142

Reconciling a bank statement and recording a bank service charge

1., 2.

 <p>SECURITY NATIONAL BANK Pittsburgh, PA 15209-7834</p>						
STATEMENT OF ACCOUNT FOR					ACCOUNT NUMBER	
GolfPro 119 Matlock Street Pittsburgh, PA 15237-4403					398-24534	
					STATEMENT DATE	
					August 28, 20 --	
BALANCE FROM PREVIOUS STATEMENT	NO. OF CHECKS	AMOUNT OF CHECKS	NO. OF DEPOSITS	AMOUNT OF DEPOSITS	SERVICE CHARGES	STATEMENT BALANCE
0.00	11	4,675.00	4	12,955.00	5.00	8,275.00
DATE	CHECK	AMOUNT	CHECK	AMOUNT	DEPOSITS	BALANCE
08/01/--						0.00
08/01/--					12,000.00	12,000.00
08/04/--	151	1,577.00				10,423.00
08/08/--	152	200.00			125.00	10,348.00
08/13/--	154	250.00	156	135.00		9,963.00
08/15/--	153	1,560.00	158	75.00	260.00	8,568.00
08/17/--	155	205.00	159	98.00		8,265.00
08/18/--	160	140.00				8,145.00
08/20/--	157	250.00				7,895.00
08/22/--					570.00	8,465.00
08/25/--	162	185.00				8,280.00
08/27/--	80	5.00				8,275.00
PLEASE EXAMINE AT ONCE • IF NO ERRORS ARE REPORTED WITHIN 10 DAYS THE ACCOUNT WILL BE CONSIDERED CORRECT. REFER ANY DISCREPANCY TO OUR ACCOUNTING DEPARTMENT IMMEDIATELY.						

<p>GolfPro 119 Matlock Street Pittsburgh, PA 15237-4403</p> <p>NO. 151 ⁸⁻¹⁷/₂₅₀</p> <p>August 1, 20 --</p> <p>PAY TO THE ORDER OF <u>Montgo Company</u> \$ 1,577.00</p>	<p>GolfPro 119 Matlock Street Pittsburgh, PA 15237-4403</p> <p>NO. 157 ⁸⁻¹⁷/₂₅₀</p> <p>August 13, 20 --</p> <p>PAY TO THE ORDER OF <u>John Walker</u> \$ 250.00</p>
<p>GolfPro 119 Matlock Street Pittsburgh, PA 15237-4403</p> <p>NO. 152 ⁸⁻¹⁷/₂₅₀</p> <p>August 5, 20 --</p> <p>PAY TO THE ORDER OF <u>Plain Company</u> \$ 200.00</p>	<p>GolfPro 119 Matlock Street Pittsburgh, PA 15237-4403</p> <p>NO. 158 ⁸⁻¹⁷/₂₅₀</p> <p>August 14, 20 --</p> <p>PAY TO THE ORDER OF <u>Pennsylvania Telephone Co.</u> \$ 75.00</p>
<p>GolfPro 119 Matlock Street Pittsburgh, PA 15237-4403</p> <p>NO. 153 ⁸⁻¹⁷/₂₅₀</p> <p>August 8, 20 --</p> <p>PAY TO THE ORDER OF <u>Thomson Company</u> \$ 1,560.00</p>	<p>GolfPro 119 Matlock Street Pittsburgh, PA 15237-4403</p> <p>NO. 159 ⁸⁻¹⁷/₂₅₀</p> <p>August 15, 20 --</p> <p>PAY TO THE ORDER OF <u>Ass. Cleaning Company</u> \$ 98.00</p>
<p>GolfPro 119 Matlock Street Pittsburgh, PA 15237-4403</p> <p>NO. 154 ⁸⁻¹⁷/₂₅₀</p> <p>August 8, 20 --</p> <p>PAY TO THE ORDER OF <u>Metco Insurance Co.</u> \$ 250.00</p>	<p>GolfPro 119 Matlock Street Pittsburgh, PA 15237-4403</p> <p>NO. 160 ⁸⁻¹⁷/₂₅₀</p> <p>August 15, 20 --</p> <p>PAY TO THE ORDER OF <u>Tri-State Agency</u> \$ 140.00</p>
<p>GolfPro 119 Matlock Street Pittsburgh, PA 15237-4403</p> <p>NO. 155 ⁸⁻¹⁷/₂₅₀</p> <p>August 10, 20 --</p> <p>PAY TO THE ORDER OF <u>City Electric Company</u> \$ 205.00</p>	<p>GolfPro 119 Matlock Street Pittsburgh, PA 15237-4403</p> <p>NO. 162 ⁸⁻¹⁷/₂₅₀</p> <p>August 22, 20 --</p> <p>PAY TO THE ORDER OF <u>Dowd Company</u> \$ 185.00</p> <p>One hundred eighty-five dollars ⁰⁰/₁₀₀ DOLLARS</p> <p>SECURITY NATIONAL BANK Pittsburgh, PA 15209-7834</p> <p>FOR <u>payment on account</u> <u>John Walker</u></p> <p>⑆043000⑆??⑆ 398⑆24534⑆</p>
<p>GolfPro 119 Matlock Street Pittsburgh, PA 15237-4403</p> <p>NO. 156 ⁸⁻¹⁷/₂₅₀</p> <p>August 10, 20 --</p> <p>PAY TO THE ORDER OF <u>Patterson Supplies</u> \$ 135.00</p> <p>One hundred thirty-five dollars ⁰⁰/₁₀₀ DOLLARS</p> <p>SECURITY NATIONAL BANK Pittsburgh, PA 15209-7834</p> <p>FOR <u>payment on account</u> <u>John Walker</u></p> <p>⑆043000⑆??⑆ 398⑆24534⑆</p>	

5-6 CHALLENGE PROBLEM (continued)

1., 2., 4.

NO. 151 \$ 1,577.00
 Date: August 1, 20--
 To: Montag Company
 For: Supplies

BAL. BRO'T. FOR'D.		0 00
AMT. DEPOSITED	8 1	12,000 00
SUBTOTAL		12,000 00
OTHER:		
SUBTOTAL		12,000 00
AMT. THIS CHECK		1,577 00
BAL. CAR'D. FOR'D.		10,423 00

NO. 152 \$ 200.00
 Date: August 5, 20--
 To: Plain Company
 For: Rent

BAL. BRO'T. FOR'D.		10,423 00
AMT. DEPOSITED		
SUBTOTAL		10,423 00
OTHER:		
SUBTOTAL		10,423 00
AMT. THIS CHECK		200 00
BAL. CAR'D. FOR'D.		10,223 00

NO. 153 \$ 1,560.00
 Date: August 8, 20--
 To: Thomson Company
 For: Supplies

BAL. BRO'T. FOR'D.		10,223 00
AMT. DEPOSITED	8 8	125 00
SUBTOTAL		10,348 00
OTHER:		
SUBTOTAL		10,348 00
AMT. THIS CHECK		1,560 00
BAL. CAR'D. FOR'D.		8,788 00

NO. 154 \$ 250.00
 Date: August 8, 20--
 To: Metro Insurance Company
 For: Insurance

BAL. BRO'T. FOR'D.		8,788 00
AMT. DEPOSITED		
SUBTOTAL		8,788 00
OTHER:		
SUBTOTAL		8,788 00
AMT. THIS CHECK		250 00
BAL. CAR'D. FOR'D.		8,538 00

NO. 155 \$ 205.00
 Date: August 10, 20--
 To: City Electric Company
 For: Utilities

BAL. BRO'T. FOR'D.		8,538 00
AMT. DEPOSITED		
SUBTOTAL		8,538 00
OTHER:		
SUBTOTAL		8,538 00
AMT. THIS CHECK		205 00
BAL. CAR'D. FOR'D.		8,333 00

NO. 156 \$ 135.00
 Date: August 10, 20--
 To: Patterson Supplies
 For: Payment on account

BAL. BRO'T. FOR'D.		8,333 00
AMT. DEPOSITED		
SUBTOTAL		8,333 00
OTHER:		
SUBTOTAL		8,333 00
AMT. THIS CHECK		135 00
BAL. CAR'D. FOR'D.		8,198 00

NO. 157 \$ 250.00
 Date: August 13, 20--
 To: John Walker
 For: Owner's withdrawal

BAL. BRO'T. FOR'D.		8,198 00
AMT. DEPOSITED		
SUBTOTAL		8,198 00
OTHER:		
SUBTOTAL		8,198 00
AMT. THIS CHECK		250 00
BAL. CAR'D. FOR'D.		7,948 00

NO. 158 \$ 75.00
 Date: August 14, 20--
 To: Pennsylvania Telephone Company
 For: Utilities

BAL. BRO'T. FOR'D.		7,948 00
AMT. DEPOSITED		
SUBTOTAL		7,948 00
OTHER:		
SUBTOTAL		7,948 00
AMT. THIS CHECK		75 00
BAL. CAR'D. FOR'D.		7,873 00

NO. 159 \$ 98.00
 Date: August 15, 20--
 To: Ace Cleaning Company
 For: Cleaning

BAL. BRO'T. FOR'D.		7,873 00
AMT. DEPOSITED		
SUBTOTAL		7,873 00
OTHER:		
SUBTOTAL		7,873 00
AMT. THIS CHECK		98 00
BAL. CAR'D. FOR'D.		7,775 00

5-6 CHALLENGE PROBLEM (continued)

1., 2., 4.

NO. 160		\$ 140.00	
Date:	August 15,	20--	
To:	Tri-State Agency		
For:	Miscellaneous		
BAL. BRO'T. FOR'D.		7,775	00
AMT. DEPOSITED	8/15	260	00
SUBTOTAL		8,035	00
OTHER:			
SUBTOTAL		8,035	00
AMT. THIS CHECK		140	00
BAL. CAR'D. FOR'D.		7,895	00

NO. 161		\$ 375.00	
Date:	August 19,	20--	
To:	Pittsburgh Enquirer		
For:	Advertising		
BAL. BRO'T. FOR'D.		7,895	00
AMT. DEPOSITED			
SUBTOTAL		7,895	00
OTHER:			
SUBTOTAL		7,895	00
AMT. THIS CHECK		375	00
BAL. CAR'D. FOR'D.		7,520	00

NO. 162		\$ 185.00	
Date:	August 22,	20--	
To:	Dowd Company		
For:	Payment on account		
BAL. BRO'T. FOR'D.		7,520	00
AMT. DEPOSITED	8/22	570	00
SUBTOTAL		8,090	00
OTHER:			
SUBTOTAL		8,090	00
AMT. THIS CHECK		185	00
BAL. CAR'D. FOR'D.		7,905	00

NO. 163		\$ 17.00	
Date:	August 23,	20--	
To:	Jason North		
For:	Miscellaneous		
BAL. BRO'T. FOR'D.		7,905	00
AMT. DEPOSITED			
SUBTOTAL		7,905	00
OTHER:			
SUBTOTAL		7,905	00
AMT. THIS CHECK		17	00
BAL. CAR'D. FOR'D.		7,888	00

NO. 164		\$ 250.00	
Date:	August 28,	20--	
To:	John Walker		
For:	Owner's withdrawal		
BAL. BRO'T. FOR'D.		7,888	00
AMT. DEPOSITED	8/28	430	00
SUBTOTAL		8,318	00
OTHER:			
SUBTOTAL		8,318	00
AMT. THIS CHECK		250	00
BAL. CAR'D. FOR'D.		8,068	00

NO. 165		\$	
Date:		20--	
To:			
For:			
BAL. BRO'T. FOR'D.		8,068	00
AMT. DEPOSITED			
SUBTOTAL		8,068	00
OTHER:			
SUBTOTAL			
AMT. THIS CHECK			
BAL. CAR'D. FOR'D.			

5-6 CHALLENGE PROBLEM (concluded)

2.

RECONCILIATION OF BANK STATEMENT

_____ (Date)

<p>Balance On Check Stub No. _____ \$</p> <p>DEDUCT BANK CHARGES:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">Description</th> <th style="width: 30%;">Amount</th> </tr> </thead> <tbody> <tr><td> </td><td style="text-align: right;">\$</td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr> <td style="text-align: right;">Total bank charges ▶</td> <td> </td> </tr> </tbody> </table> <p>Adjusted Check Stub Balance \$</p>	Description	Amount		\$									Total bank charges ▶		<p>Balance On Bank Statement \$</p> <p>ADD OUTSTANDING DEPOSITS:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;">Date</th> <th style="width: 40%;">Amount</th> </tr> </thead> <tbody> <tr><td> </td><td style="text-align: right;">\$</td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr> <td style="text-align: right;">Total outstanding deposits ▶</td> <td> </td> </tr> </tbody> </table> <p>SUBTOTAL \$</p> <p>DEDUCT OUTSTANDING CHECKS:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 25%;">Ck. No.</th> <th style="width: 25%;">Amount</th> <th style="width: 25%;">Ck. No.</th> <th style="width: 25%;">Amount</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td></tr> <tr> <td style="text-align: right;">Total outstanding checks ▶</td> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table> <p>Adjusted Bank Balance \$</p>	Date	Amount		\$					Total outstanding deposits ▶		Ck. No.	Amount	Ck. No.	Amount																					Total outstanding checks ▶			
Description	Amount																																																				
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Ck. No.	Amount	Ck. No.	Amount																																																		
Total outstanding checks ▶																																																					

3.

JOURNAL

DATE	ACCOUNT TITLE	DOC. NO.	POST. REF.	GENERAL		SALES CREDIT	CASH		PAGE
				DEBIT	CREDIT	DEBIT	CREDIT		
1									1
2									2
3									3
4									4
5									5
6									6
7									7
8									8
9									9
10									10
11									11
12									12
13									13
14									14
15									15
16									16