1. **Due to interrelations between the Endowment Bank Account and the Temp Restricted Bank Account it is helpful to analyze activity for both accounts first prior to completing either bank reconciliation**
2. **Run a GLTB for 02-00-000000-11010 and 03-00-000000-11010**
3. **Print the GLTB for the month to be reconciled as well as export as a text file**
4. **Open the text file in excel**
5. **Obtain the monthly Unrestricted, Temp Restricted, and Endowed cash deposit support from the cashiers**
6. **Look at each G/L posting for temp restricted and endowed along with the support obtained from the cashiers**
7. **Trace the GL postings to the bank receipts (Indicating on the bank statement the CR#)**
8. **Indicate variances identified on the excel GL file that you exported**



**The above is an example of a monthly analysis of the temp restricted account. Items indicating “OK” were directly traced to the bank statement. Note – Currently, all credit card transactions from development are directed to the temp restricted account (where their credit card machine is linked to.) Cashiers are currently recording the development receipts to where the money was deposited (temp restricted account) Note that a journal entry needs to be written to reclassify the cash receipt to the account where the cash belongs. This creates the need for a reconciling item to balance the reconciliation, and a cash transfer to move the cash to where it belongs.**



**The above is an example of the monthly analysis of the Endowed Cash Account. Note that receipts from Network For Good can be for either Unrestricted, Temp Restricted or Endowed. In contrast to how credit cards are receipted, Network for Good receipts are receipted to where the cash belongs, thus not requiring a journal entry (as is the case with credit cards deposited into temp restricted), but only requiring a transfer in transit item that needs to be corrected by a cash transfer to where the cash belongs.**

**Now that the accounts have been analyzed, the information from the above can be finalized into a formal reconciliation.**

1. **Copy the prior month reconciliation and update the headings, dates, and bank activity in the top section of the reconciliation.**
2. **Enter the month end GL balance at the top of the GL section of the bank reconciliation**
3. **Make Journal entries (shown as part of the reconciliation) to record interest and bank fees (Note - on the temp restricted account, direct deposits from donors to our bank account need to also be recorded)**
4. **Make any journal entries to reclassify any cash postings by the cashier to where the cash belongs.**
5. **Include items from 11 and 12 above in the GL section of the reconciliation to arrive at the adjusted GL balance.**
6. **Include items identified in the previously described GL analysis to establish transfers in and out of the account**
7. **A transfer request should then be written and the transfer made to relieve reconciling in transit items.**

**Note: During FY17 Both PNC and Fulton Bank Accounts were open for Permanent and Temp Restricted Reconciliations (Fulton 02,03-11010….PNC 02-03-11014.) – Same Procedure for Both**