

I-06.03

Following is the September 30, 20X4 bank reconciliation for the Quiet Moose Lodge. You are also provided with the October check register and bank statement. Utilize this information to prepare October's bank reconciliation and related adjusting entry. You may assume that any discrepancies between the check register and bank statement relate to recording errors in the accounts of the Quiet Moose, and not the bank.

Ending balance per bank statement			<i>\$18,344.07</i>
<hr/>			
Add:			
<i>Deposits in transit</i>			<i>2,505.55</i>
<hr/>			
Deduct:			
<i>Outstanding checks</i>			
#3444	\$	<i>175.00</i>	
#3446		<i>1,908.09</i>	<i>(2,083.09)</i>
<hr/>			
Correct cash balance			<u><u>\$ 18,766.53</u></u>

Ending balance per company records			<i>\$18,696.53</i>
<hr/>			
Add:			
<i>Interest earnings</i>			<i>80.00</i>
<hr/>			
Deduct:			
<i>Service charges</i>			<i>(10.00)</i>
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Correct cash balance			<u><u>\$ 18,766.53</u></u>

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DATE	PARTY	REF #	CHECK	DEPOSIT	Balance
1-Oct		Balance			\$ 18,766.53
2-Oct	Gomez	3448	\$ 145.99	-	18,620.54
5-Oct	Deposit		-	\$ 3,400.00	22,020.54
7-Oct	Bryers	3449	387.97	-	21,632.57
7-Oct	Morton	3450	1,204.67	-	20,427.90
7-Oct	Lee	3451	4,664.50	-	15,763.40
10-Oct	Morici	3452	43.23	-	15,720.17
10-Oct	LaCorx	3453	2,990.44	-	12,729.73
11-Oct	Benson	3454	1,100.31	-	11,629.42
12-Oct	Void	3455	-	-	11,629.42
13-Oct	Morgan	3456	695.77	-	10,933.65
13-Oct	Russell	3457	788.87	-	10,144.78
14-Oct	Deposit		-	3,476.88	13,621.66
17-Oct	Lowen	3458	3,664.34	-	9,957.32
19-Oct	Post Office	3459	45.45	-	9,911.87
20-Oct	Nguen	3460	677.21	-	9,234.66
30-Oct	Behn	3461	499.00	-	8,735.66
31-Oct	Deposit		-	8,131.21	16,866.87
			<u>\$ 16,907.75</u>	<u>\$ 15,008.09</u>	

MOUNTAIN HOME BANK
*121 Main Street * P.O. Box 5566*

THIS STATEMENT COVERS:
 Oct. 1, 20X4 through Oct. 31, 20X4

STATEMENT FOR:
 Quiet Moose Lodge
 13 River Street
 Patawa Township

CHECKING MONTHLY SUMMARY

ACCOUNT # 474784	Previous statement balance on 9-30-X4	18,344.07
	Total of 5 deposits for	19,339.09 +
	Total of 14 withdrawals for	14,887.45 -
	Interest earnings for	65.66 +
	Service charges for	35.00 -
	New balance	22,826.37

	CHECK	DATE PAID	AMOUNT	CHECK	DATE PAID	AMOUNT
CHECKS	3446	3-Oct	1908.09	3454	12-Oct	1100.31
AND OTHER	*3448*	5-Oct	145.99	*3456*	13-Oct	695.77
DEBITS	3449	7-Oct	387.97	3457	14-Oct	788.87
	3450	7-Oct	1204.67	3458	18-Oct	3664.34
	3452	10-Oct	43.23	3459	20-Oct	54.45
	3453	11-Oct	2990.44	3460	21-Oct	677.21
	Electronic funds tranfer - Patawa Water Co-op				25-Oct	237.34
	NSF returned check - maker Stacey				28-Oct	988.77
	NSF fee				28-Oct	25.00
	Monthly service fee				31-Oct	10.00

		DATE	AMOUNT
DEPOSITS	Customer deposit	1-Oct	2505.55
AND OTHER	Customer deposit	5-Oct	3400.00
CREDITS	Collection item -- note receivable (\$6500 + interest)	11-Oct	6774.33
	Customer deposit	14-Oct	3476.88
	Credit card sales posting	28-Oct	3182.33
	Interest earnings	31-Oct	65.66