Unit 4 Test Essay

Directions: Please use the following documents to complete the questions given. Worth 30 points.

Use the Monopoly forms for the Checks and Check Register.

* Check \_\_\_\_/10
* Check Register \_\_\_\_/10
* Reconciliation Form \_\_\_\_/10

1. On April 16th, you were paid with a $500 check. Deposit all of this check in your new bank account (account # 123456789) at the Bank of Monopoly. Fill out all of the appropriate documents when you make your deposit.
2. You went to Old Navy on April 17th and purchased $35 worth of clothes for your siblings for Easter with check number 0101. Be sure to fill out all appropriate documents.
3. On April 22nd your grandmother gave you your Birthday present early in the form of $100 cash. You chose to deposit all of it in your bank account (account # 123456789). Be sure to fill out all appropriate documents.
4. On April 23rd you purchased a video game from your friend with a check for $35 and had to use check number 0102. Be sure to fill out all appropriate documents.
5. On April 24th you were at the mall and wanted to ride the carousel so you had to take $20 out of the ATM. Problem is you had to pay $1.50 for the cash since it wasn’t Bank of Monopoly. Be sure to fill out all appropriate documents.
6. The Bank of Monopoly sends you a bank statement (see next page) concerning your account. Please fill out the reconciliation in order to reconcile your check register with the statement:

\_\_\_\_/30

Bank of Monopoly Statement

You A. Student

1234 South Side Street

St. Joseph, MO 64504

For month ended November 30, 2010

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Date | Transaction/Check Number | Payments | Deposits | Balance |
| 4/16  4/17  4/22  4/24  4/30 | Deposit  Check #0101  Deposit  Withdrawal  \*Banking Fee | $35.00  $21.50  $10.00 | $500.00  $100.00 | $500.00  $465  $565  $543.50  $533.50 |
| Ending Balance |  | | | $533.50 |

\*bank of Monopoly reserves the right to charge this account if less than 5 checks are written out of the account each month.

Bank Reconciliation Form

Date \_\_\_\_\_\_\_\_\_\_\_\_\_

Closing balance shown on statement: $ \_\_\_\_\_\_\_\_\_\_\_\_\_

Add deposits not credited: $ \_\_\_\_\_\_\_\_\_\_\_\_\_

Total deposits not credited: $ \_\_\_\_\_\_\_\_\_\_\_\_\_

Subtotal: $ \_\_\_\_\_\_\_\_\_\_\_\_\_

Subtract all outstanding checks:

Outstanding Check/Fee $ \_\_\_\_\_\_\_\_\_\_\_\_\_

Outstanding Check/Fee $ \_\_\_\_\_\_\_\_\_\_\_\_\_

Total Outstanding Checks/Fees $ \_\_\_\_\_\_\_\_\_\_\_\_\_

Adjusted balance per bank statement $ \_\_\_\_\_\_\_\_\_\_\_\_\_

Balance shown in checkbook $ \_\_\_\_\_\_\_\_\_\_\_\_\_