PART 1: Introduction to bank recs/why they are important

Greetings Local Church Treasurers,

Welcome back to our Local Church Treasury Tips email newsletter! Over the next few weeks, we will be learning more about one aspect of Jewel that is an extremely important skill for all of us: the bank reconciliation. Bank reconciliation is the process of comparing your bank statement to your Jewel accounting system (and even if you are not using Jewel, there is something you can learn from this series!).

Keeping up to date on your bank reconciliations can help you in many ways. If there were ever a fraudulent charge on your bank account, you would be able to notice it right away when you see that it is on your bank account but not in your Jewel. If you forgot to enter an offering or a check, or if one was entered incorrectly, you will know when you reconcile your bank statement. If your bank has made an error on your deposits, you will find out during your bank reconciliation.

These are just a couple of the reasons to reconcile every month, preferably before you close that month and print the reports. You can catch and fix your own errors, the bank's errors, and catch fraud before it even happens!

In the next few weeks, I will be giving you tools and tips to become a bank rec pro, and you can start by watching this 2 1/2 minute video:

<https://vimeo.com/493891037>

Through the next four weeks, you will learn how to easily reconcile your checking and your savings account, how to fix errors, and what to do when you just cannot get it to reconcile.

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To get you started, I attached a document walking you through the basics of bank reconciliation. Here are a few helpful tips to follow before you get started with your bank rec:

1. Set a goal to do bank rec’s every month. Keep up on then will make them less intimidating and give you the practice you need to get good at them.
2. Reconcile BEFORE you finish closing the month. This way you can still make edits to your checks and deposits before the items are cleared and the month is closed (more on editing in a future email. Send me an email if you need to learn about that now!)
3. Enter ALL your deposits and checks before reconciling. This will save you time, as everything you need will already be there.
4. If you fall behind in your reconciliations or have never done one before, you do not have to try to catch up on your own by doing one big reconciliation for several months of transactions. Contact me for help, and I will get you back on track so you can start fresh doing your bank rec’s every month.

Here are a few more videos from our friends in the Georgia Cumberland Conference to give you a visual demonstration of the basics of bank recs:

"Step by Step Through a Simple Bank Rec" <https://vimeo.com/493891430>

"A Map for Negotiating the Bank Rec Page" <https://vimeo.com/493891389>

I realize your bank rec may not look like the simple one in our example, and if you have been having problems with it or you have not done your bank reconciliation in a long time, you may need some help to get started. If you want help with your bank reconciliations, we are here for you! Please call or email us to ask for help:

Jewel Support in English: Rachel Linares, rlinares@njcsda.org 609-802-0864

Ayuda Con Jewel en Español: Edwin Rivera, erivera@njcsda.org 609-802-0857

That is all for now, thank you for reading and stay tuned for part 2!

PART 2: Updating Jewel and Bank Recs in Version 8.2

Greetings Local Church Treasurers,

This week in our series on bank reconciliation, we are taking a step back and talking about updating your Jewel program. Keeping your Jewel updated is important for multiple reasons. It keeps your program operating efficiently on your computer, it fixes bugs or issues that may have arisen with previous Jewel updates, and it also affects the way your bank reconciliation works!

I’ll explain that in a minute, but first here is how you keep your Jewel updated if you haven’t been doing it.

The most recent version of Jewel 8.2. You can check which version you have by clicking on the help button and clicking “about Jewel”.



Here you will see the following screen, showing you which version you have. This is important to check, because **if you are not on version 6 or later, you cannot update to Jewel 8.2 on your own**. Contact me if your version is older than version 6.



If you need to update, you can go to the help menu again and click on “Check for updates”.

In the Jewel 8.2 update there are several changes to the bank rec section that you need to be familiar with. Some of you may have already discovered them.

1) Reconciliation Intro Page: You now will see this screen when you click on reconcile, requiring you to choose which account you want to reconcile. For more information, *see the attachment on this topic*.

2) Reconciling - Saving, Leaving, Printing: Something to be aware of with the new Jewel update, is that you MUST click OK or cancel to save the work you have done on your bank rec. If you just click on print and do not click on OK to save your finished bank rec, it will not be saved. This has caused more than one treasurer a headache, but the reason it exists is to enable you to print a trial reconciliation if things are not balancing. After you click OK to save it, it will ask you if you want to print. **ALWAYS save your bank rec before you print!** If for some reason you could not print your saved bank rec, you can find and print it by clicking on the “previous bank recs” button from the reconciliation screen.

If you want help with your bank reconciliations or updating Jewel (or something else), we are here for you! Please call or email us to ask for help:

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That is all for now, thank you for reading and stay tuned for part 3!

PART 3: What to do when the difference is not zero, and how to add new entries

Greetings Local Church Treasurers,

Today we continue our series on bank reconciliation. Sometimes you think you have done everything right, and still the difference on the bank rec page is something other than zero. Here are some tips for things to try if you are having problems reconciling:

Tricks for When the Difference is not Zero

1) Don’t multitask while reconciling. You need to be able to focus with minimal distractions.

2) Double check your Jewel beginning and ending balances with the bank statement. It is easy to switch two numbers or enter the wrong line from the statement.

3) Look on the statement or in Jewel for a check or deposit that matches the amount of the difference. If the difference is some random number like $241.37 and you have a check or deposit for that exact amount, dig in deeper and see if that is the problem.

4) Start over. Unclick all the boxes in Jewel and, using a different kind of mark or a different color pen on the bank statement, carefully do it again. Say the numbers out loud as you read them from the statement. The eyes skip things, hearing yourself saying it can trigger recognition of the wrong number.

5) Count the number of deposits on the statement and see if you have the same number of checkmarks in the deposit section in Jewel. Helps to narrow down your search field.

6) Count the number of checks/debits. If you are missing one in Jewel, you know where to start looking.

7) If you cannot find a check or deposit or adjustment that you know you already entered, and you have multiple bank accounts, it is possible that you inadvertently entered it into one of those other accounts.

8) If you are missing a general journal entry in the deposit section, look for it in the check section, and vice versa. It is easy to forget to click on the correct little round dot when you make a general journal entry. So, if you assume it is in the check section, it just might be in the deposit section. Look in both.

Still having trouble? You can always call us for help.

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This week, I also want to bring up an error that treasurers sometimes make during their bank reconciliation, even if they have been treasurers for a long time.

It happens when there is a check or utility bill on the statement that is not in Jewel, so they just click on “New Entry” and add it. This creates a General Journal Entry, which does enter it onto the bank rec, but is not the right way to do it.

All payments of any type should be entered into Jewel as actual checks.

Every check

Every payment

Every debit entry

Every online purchase

Every auto-pay monthly bill such as utilities.

Instead of using “New Entry,” this is how to do it.

On the Reconcile page, click on “Cancel” on the bank rec page, then click “yes” to save changes.

1. Go to "Write Checks."

2. Fill in all the relevant information.

3. If it is a debit or auto-pay, click the little "Electronic Payment" box.

4. Return to the Reconcile page to check them off.

To find out when you can use the New Entry button (it is there for a reason, right?) and to learn what problems are caused when you use “New Entry,” incorrectly, you can watch this short video from our friend Linda at the Georgie Cumberland Conference <https://vimeo.com/493891915> or read the attached tutorial.

If you want help with your bank reconciliations (or something else), we are here for you! Please call or email us to ask for help:

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That is all for now, thank you for reading and stay tuned for our next email!

PART 4: Uncleared checks and deposits

Greetings Local Church Treasurers,

Welcome back to the bank reconciliation email series. This week we are talking about what to do with outstanding checks and missing checks/expenses.

An outstanding check is a check that has been entered into Jewel and delivered or mailed, but the "vendor" or "payee" has never deposited or cashed it and it has never shown up on the bank statement so you could check it off during reconciliation. You can identify outstanding checks on your Jewel "Reconcile" page because they hang out at the very top of your "Checks Written and Bank Fees" section, with dates from months or even years ago.

Any check that is over 3 months old is outstanding, and it may seem that they are sitting there, hurting no one. But those outstanding checks are affecting your financial numbers in Jewel and it is really helpful to get them cleaned up. If the outstanding check is a remittance check, please let me know so I can figure out what is going on and help you with it.

If you don't have any outstanding checks on your reconcile page, you can save this information in case you might need it later.

I am attaching a tutorial page that teaches you what to do with outstanding checks.

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Now let’s move on to outstanding deposits. Remember, "Outstanding" means that it has been entered in Jewel but has never been checked off during reconciliation. So, it just sits there.

 If you have a deposit (or any entry on the "Deposits and Interest Earned" section) that is older than 60 days on your Jewel Reconcile page, it is outstanding. It will show up at the top of the list of deposits since they show up in date order. You can see below that this bank is supposedly reconciled through November, but there is an April AG deposit still there that has not been "cleared" or found on the statement and checked off, so there is definitely something wrong here.



Outstanding deposits are nearly always duplicate deposits – often when an Adventist Giving deposit was imported twice (The new Jewel 8 version warns you when you are about to import twice, which is one of the reasons to update). If you have one of these at the top of your "Deposits and Interest Earned" list, go to your deposit report for that period and see if you can see the duplicates there. In this deposit report, they were right next to each other, but that is unusual. You might need to scroll through several months of deposits to find the duplicate.

Since it was entered twice, but only shows on the bank statement once, this will never go away on its own. And not only can that deposit make your year-end donor receipts incorrect, but it means that you have paid the conference offerings for that deposit twice, which, if it is a large deposit, can be sizable.

Outstanding deposits are not just deleted, they are reversed, leaving a paper trail. As they are reversed, the donor’s receipt is corrected and Jewel makes an adjustment on your next remittance check, so that you can get your overpayment back from the conference.

You will need to ask for help to reverse a duplicate deposit. As soon as you identify one, contact me for assistance.

This less-than-5-minute training video <https://vimeo.com/493891930> covers both outstanding checks and outstanding deposits.

If you want help with your bank reconciliations (or something else), we are here for you! Please call or email us to ask for help:

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That is all for now, thank you for reading and stay tuned for our next email!

PART 5: Adjusting checks and deposits from a previous month

Someday you will discover, during reconciliation, that the total of a check or an offering in Jewel doesn't match that same check or offering on the bank statement. And that the date on that check or offering is in a previous month. Since you cannot edit a check or an offering in Jewel when its month is closed, I *attached documents* showing you how to fix it.

Watch this video to learn more about making adjustments to correct errors in a past month: <https://vimeo.com/493891640>

NOTE: I often see journal entries that accomplish the adjustment but are done in a way that does not add clarity to the report. So even if you have already been fixing your own errors while reconciling, please read and follow the instructions to make sure you are using the best method possible. Especially the memo line.

We have been on the topic of bank rec’s for a while now, but hang in there! We are almost done and soon you will be an expert 😊. You are amazing and you are appreciated!

If your bank reconciliation is still scary to you and you are avoiding it, let us help!

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PART 6: Bank Rec Comparison

Greetings Local Church Treasurers!

Congratulations! You have made it to the last email of our Bank Rec series! If you read all 5 emails, you are now a bank rec expert, but there is one more tip I have to share with you.

You may be able to enter offerings in your sleep, have Adventist Giving all figured out, and successfully reconcile every month before you close. But if you want to take your reports to a whole new level, try this.

After you reconcile your bank statement this month,  print out the bank reconciliation report and look at the very bottom line of the report.

It will say “Adjusted Bank Balance” and then the date of the bank reconciliation. Then there is a dollar amount next to it.



That number is supposed to match the checking account Ending Balance on your Financial Summary for that month. Like this one does.



And it will match, if you have worked through the month in Jewel in the proper order - which means all checks, including the remittance, and deposits are entered before you reconcile.

Having these numbers match is the best way to prove to your board (on a monthly basis) that your numbers are accurate. And if your board has not taken advantage of this perfect opportunity to have peace of mind about the reports, you have the option of asking them to do it

Attached is the form you can use for this process, and here is an example tutorial from our friends at the Georgia Cumberland Conference explaining how to use it <https://vimeo.com/493885007>

If you want to understand how it works, watch [this video](https://vimeo.com/493891096) <https://vimeo.com/493891096>

By playing the matching game every month, you can verify the health of your financial numbers and make the auditors happy too.

That is all for our bank rec series! If you still have questions or need help with your bank reconciliation, please contact us:

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