

LESSON PLAN

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| Subject Area: |
| Accounting, Recordkeeping |
| Title: |
| Bank Reconciliation Plan |
| Teacher: |
| School: |
| Mt. Pleasant High School |
| Lesson Objective(s) & Career Cluster: |
| Practice reading a monthly checking account statement, balancing your checkbook, and bank checkbook reconciliation. |
| Activity: |
| <p>Provide each student with a bank statement and reconciliation worksheet. The top section of the worksheet contains information from a bank's monthly checking account statement. The bottom is the individuals personal checkbook.</p> <p>It is the student's task to reconcile the checkbook with the checking account statement. For example, several items may be missing or entered incorrectly in the checkbook. Have the student make the necessary adjustments to the checkbook so it balances with the checking accounting statement.</p> |
| Evaluation: |
| <p>Before the exercise, the instructor should give an introductory lesson about checking account statements to students. .</p> <p>Checking account statements include deposits and payments made during the month, along with beginning and ending account balances.</p> <p>Stress the importance of balancing, and/or checking that your (or your businesses) checkbook matches the balances of the checking account statement.</p> <p>Before the exercise begins, show students a transparency of the reconciliation worksheet and go over and define each part. Show students transparency of bank statement. Go over and define each part of a bank statement.</p> |
| Extension/Modification and/or Instructional Methodology: |
| <p>Place students into groups of four and have them compare reconciliation worksheets. Allow students 10 minutes to correct and modify their worksheets. Introduce banking fees that occur in normal business operations, cancelled checking, returned checks and fees associate with those. Emphasize the importance of accurate checkbook recordkeeping for both business and personal use.</p> |

SCAN Skills:

Information, teamwork, reading, writing, mathematics, banking, decision making, problem solving, reasoning, and visualization.

Cooperative Learning Ideas, TAAS, TEKS Competencies:

TEKS, Accounting 120.63 11(a)

Prior to class have students bring to class a copy of the bank reconciliation form from their parent's bank statements. After the worksheet completion, students can compare their forms from ones brought from home and the different ways in which to complete the reconciliation process.

If Internet access is available, instructor may utilize a web site such as Money Skills or Jump Start Collation and have students go through a simulated process of writing checks, making deposits and then reconciling checks via computer software.

Team Project, Guest Speaker, or Field Trip:

Trip to Guaranty Bond Bank. Students can see the bank side of preparing bank statements and the accuracy involved of the numerous checking accounts involved.

Guest speaker, CFO from Big Tex Trailers to discuss the full time position in accounting that is mainly devoted to bank reconciliation.

Resources:

Pencil. Bank reconciliation worksheet from Thompson, Century 21 Accounting: General Journal.

Money Skills, MoneyInstructor.com or JumpStart Collation all have affordable bank statement reconciliation worksheets and sample bank statements for student use.