

Reconciling and paying credit cards

Goal: Learn how to reconcile your credit card transactions with the credit card statement you receive.

In this quick lesson

Step 1: Begin reconciling the credit card	2
Step 2: Change or enter a credit card transaction, if needed	3
Step 3: Finish reconciling the credit card	4
Step 4: Pay the credit card	6

In this quick lesson, you will learn the general workflow of reconciling a credit card to a credit card statement, making changes as needed, and paying the credit card.

To learn how to make credit card entries, see the *Entering credit card transactions* quick lesson.

Step 1: Begin reconciling the credit card

Reconcile your credit cards on the **Reconcile** tab of the Manage Bank Register window.

1. Click **Manage > Bank Register**, and click the **Reconcile** tab.
2. From the Bank Account field, select the credit card.
3. In the Bank Statement table, enter a statement date and enter the ending balance from your credit card statement.

Transactions for the credit card appear in the table.

The screenshot shows the 'Manage Bank Register' window with the 'Reconcile' tab selected. The 'Bank account' is 'VISA - Washington Mu...'. The 'Bank statement' table shows a date of '10/27/11' and an ending balance of '525.00'. Below this is a table of transactions:

Date	Type	Vendor/Employee	Payee	Reference	Charges	Payments	Cleared	Reconciled
01/13/11	Charge	James N. Singer	Citigrill		135.00		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
01/13/11	Charge	James N. Singer	Hilton		210.00		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
01/13/11	Charge	James N. Singer	Hilton		15.00		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
01/19/11	Charge	Kris N. Kingsley	Parkside D...		12.50		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
01/19/11	Charge	Kris N. Kingsley	Kinkos		52.50		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Summary fields at the bottom: Begin 0.00, Payments 0.00, Charges 425.00, End 425.00, Remain -100.00. Buttons: Close, Edit, Save, Delete, Print, Help.

If your financial institution did not post a transaction as of the statement date, you would clear the **Cleared** check box.

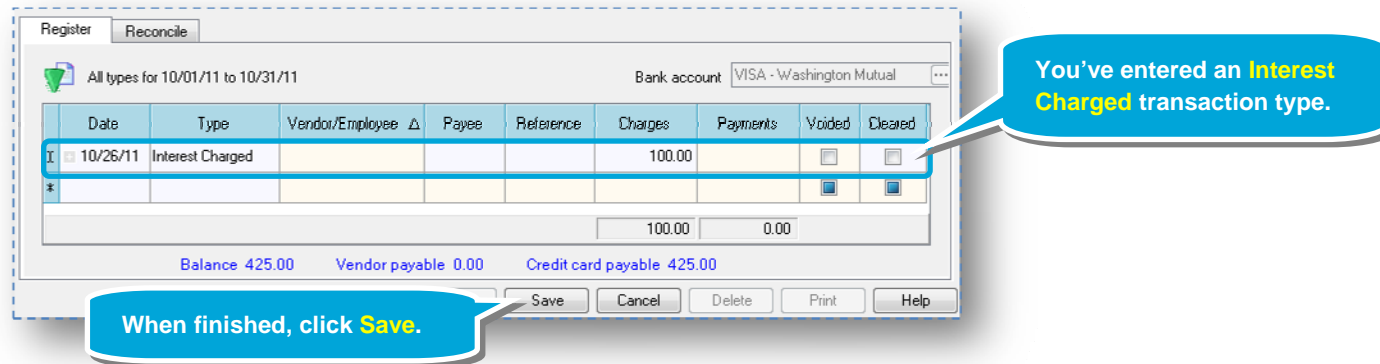
Clearing this check box automatically clears the **Reconciled** check box.

The statement is out of balance. You may want to change or enter a credit card transaction on the **Register** tab to balance it.

Step 2: Change or enter a credit card transaction, if needed

Change or enter a credit card transaction on the **Register** tab.

1. Click the **Register** tab.
2. In this lesson, enter a new transaction and click **Save**.



Register Reconcile

All types for 10/01/11 to 10/31/11 Bank account: VISA - Washington Mutual

Date	Type	Vendor/Employee	Payee	Reference	Charges	Payments	Voided	Cleared
10/26/11	Interest Charged				100.00			
					100.00	0.00		

Balance 425.00 Vendor payable 0.00 Credit card payable 425.00

Save Cancel Delete Print Help

You've entered an **Interest Charged** transaction type.

When finished, click **Save**.

3. Ajera automatically creates an account distribution for Interest Charged and Late Charge transaction types.

Click the plus **+** sign next to the transaction to view the distribution:

Date	Type	Vendor/Employee Δ	Payee	Reference	Charges									
I 10/2...	Interest Charged				100.00									
<table><tr><th>Account</th><th>Department ▽</th><th>Amount</th></tr><tr><td>8336 Interest Charges</td><td>Admin</td><td>100.00</td></tr><tr><td>2240 Washington Mutual Visa Payable</td><td></td><td>-100.00</td></tr></table>						Account	Department ▽	Amount	8336 Interest Charges	Admin	100.00	2240 Washington Mutual Visa Payable		-100.00
Account	Department ▽	Amount												
8336 Interest Charges	Admin	100.00												
2240 Washington Mutual Visa Payable		-100.00												

4. When finished updating the bank register, return to the **Reconcile** tab.

Step 3: Finish reconciling the credit card

1. On the **Reconcile** tab:

- Select the **Reconciled** check box for the new transaction you just entered.
- Select the **Closed** check box for the bank statement.

Bank account: VISA - Washington Mu... Bank statement: ...

First, select this check box.

Then, select this one.

Date	Ending Balance	Closed	Notes	Date	Type	Vendor/Employee	Payee	Charges	Payments	Cleared	Reconciled
	525.00	<input checked="" type="checkbox"/>									
01/13/11				01/13/11	Charge	James N. Singer	Hilton			<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
01/19/11				01/19/11	Charge	Kris N. Kingsley	Parkside D...	12.50		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
01/19/11				01/19/11	Charge	Kris N. Kingsley	Kinkos	52.50		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
10/26/11				10/26/11	Interest Char...			100.00		<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

Begin 0.00 Payments 0.00 Charges 525.00 End 525.00 Remain 0.00

When you close the statement, Ajera creates a vendor invoice for the amount of the reconciled balance.

Step 3: Finish reconciling the credit card (continued)

- Click the **Print** button to generate the Bank Reconciliation report.

VISA - Washington Mutual		
Beginning Balance:	10/21/2010	0.00
Cleared Payments		0.00
Cleared Charges		525.00
Cleared Balance		525.00
Statement Balance		525.00
Difference		0.00
Cleared Balance		525.00
Outstanding Payments		0.00
Outstanding Charges		0.00
Unpaid Balance		-525.00
Balance as of:	10/27/2011	0.00

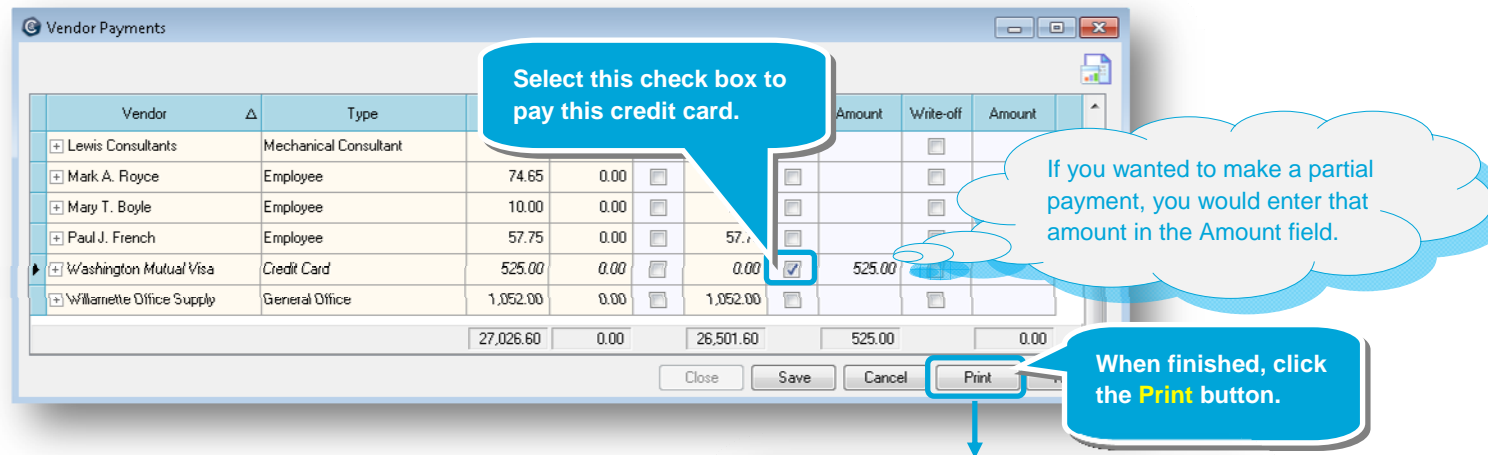
Summary		
Type Description	Charges	Payments
Cleared	525.00	0.00
Charges and Payments	425.00	0.00
Interest and Late Charges	100.00	0.00
Total	525.00	0.00

- When you're ready to pay your credit card bill, you can pay it the same way you pay vendor invoices: from either **Manage > Vendor Invoices** or **Manage > Vendor Payments**.

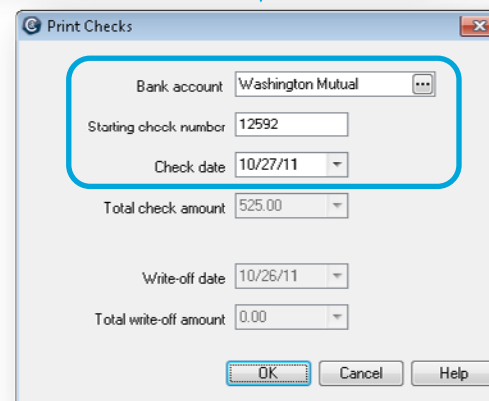
Step 4: Pay the credit card

Let's pay this credit card using vendor payments.

1. Click **Manage > Vendor Payments**.
2. Select the **Pay** check box for the credit card.



3. After you click **Print**, the Print Checks window appears. Enter information for the check and click **OK**.
4. In the following windows that appear:
 - Click **OK** in the Print window.
 - Click **Yes** if the checks printed OK.
 - Click **Yes** if you want to print a file copy.
5. You have now printed a check to pay the credit card. The payment will appear on the credit card register.



Summary

You now know how to reconcile and pay your credit cards.

See the *Entering credit card transactions* quick lesson to learn how to make these entries in the first place.