## TRIPLE RECONCILIATION FOR BANK STATEMENT ENDING : _____

### 1. BANK STATEMENT RECONCILIATION

| | | | | Amounts |
|---|---|---|---|---|
| Ending Bank Balance Per Statement: | | | | $ |
| *Plus* | Payor | Date | Amount | |
| Outstanding Deposits: | | | $ | |
| | | | $ | |
| | | | $ | |
| | | | $ | |
| | | | Total: | $ |
| Subtotal: | | | | $ |
| *Less* | Payee | Date | Check # | Amount |
| Outstanding Checks: | | | | $ |
| | | | | $ |
| | | | | $ |
| | | | | $ |
| | | | Total: | ($ ) |
| | | | Reconciled Balance: | $ |

### 2. RECEIPT AND DISBURSEMENT JOURNAL RECONCILIATION

(* information in this section comes from the general ledger, a/k/a the check register, not from the bank statement)

| | Amounts |
|---|---|
| Journal Balance as of: _____ (Prior Month's Bank Statement End Date) | $ |
| *Plus* Total Receipts This Month: | $ |
| Subtotal: | $ |
| *Less* Total Disbursements This Month: | ($ ) |
| Reconciled Balance: | $ |

### 3. CLIENT SUB-ACCOUNT BALANCE RECONCILIATION

| | | | | Amounts |
|---|---|---|---|---|
| Itemization: | Name of Trust Sub-Account | Date of Last Transaction | Sub-Acct Balance | |
| | | | $ | |
| | | | $ | |
| | | | $ | |
| | | | $ | |
| | | | $ | |
| | | | $ | |
| | | | $ | |
| | | | $ | |
| | | | Total of Client Sub-Acct Balances: | $ |
| *Plus* IOLTA Interest Still in the Trust Account: | | | | $ |
| | | | Reconciled Balance: | $ |

*[ All Reconciled Balances Should Be Equal ]*

Prepared By (initial): _____ Reviewed By (initial): _____

Date Prepared: _____ Date Reviewed: _____

## TRIPLE RECONCILIATION FOR BANK STATEMENT ENDING : __December 31, 2023__

** This section reflects what cannot be seen on the bank statement, i.e. what is in process but has not yet cleared **

### 1. BANK STATEMENT RECONCILIATION

| | | | | Amounts |
|---|---|---|---|---|
| Ending Bank Balance Per Statement: | Use the ENDING balance on the statement ref'd above | | | $ 833.39 |
| ***Plus*** Outstanding Deposits: | Payor | Date | Amount | |
| Only list items outstanding as of the bank statement's end date | | | $ | |
| | NONE | | $ | |
| | | | $ | |
| | | | $ | |
| | | | Total: | $ 0.00 |
| Subtotal: | | | | $ 833.39 |
| ***Less*** Outstanding Checks: | Payee | Date | Check # / Amount | |
| Only list items outstanding as of the bank statement's end date | | | $ | |
| | NONE | | $ | |
| | | | $ | |
| | | | $ | |
| | | | Total: | ($ 0.00 ) |
| | | | Reconciled Balance: | $ 833.39 |

** This section reflects the current month's activity **

### 2. RECEIPT AND DISBURSEMENT JOURNAL RECONCILIATION

(* information in this section comes from the general ledger, a/k/a the check register, not from the bank statement)

| | | Amounts |
|---|---|---|
| Journal Balance as of: __November 30, 2023__ (Prior Month's Statement End Date) | $ | 935.63 |
| ***Plus*** Total Receipts This Month: (all money "in", e.g. checks, cash, electronic credits, IOLTA int.,etc.) | $ | .58 |
| Subtotal: | $ | 936.21 |
| ***Less*** Total Disbursements This Month: (all money "out", e.g. checks, electronic debits, IOLTA int.,etc.) | ($ | 102.82 ) |
| Reconciled Balance: | $ | 833.39 |

"general ledger" = "check register" = "receipt and disbursement journal"

** This section reflects client names and balances for funds that are held as of the bank statement's end date **

### 3. CLIENT SUB-ACCOUNT BALANCE RECONCILIATION

| Itemization: Name of Trust Sub-Account | Date of Last Transaction | Sub-Acct Balance | Amounts |
|---|---|---|---|
| Client FT LLC | 8/3/2022 | $ 500.00 | |
| Client RR | 7/28/2022 | $ 109.47 | |
| ABC Law Firm | 1/1/2024 | $ 223.92 | This sub-account holds nominal firm funds and can include undistributed IOLTA interest - if interest is included here, do not list below |
| | | $ | |
| | | $ | |
| | | $ | |
| | | $ | |
| | | $ | |
| | Total of Client Sub-Acct Balances: | | $ 833.39 |
| *Plus* IOLTA Interest Still in the Trust Account: | | | $ |
| | | Reconciled Balance: | $ 833.39 |

*[ All Reconciled Balances Should Be Equal ]*

Prepared By (initial): _____ Reviewed By (initial): _____

Date Prepared: _____ Date Reviewed: _____

# - Triple Reconciliation FAQs –

Q: I get quarterly bank statements, can I do the reconciliations quarterly? what date do I use for the reconciliation?

A: The rules require that you triple reconcile monthly. You'll need to access the records online to get the records you need for the reconciliation (don't forget to print out the check and deposit slip copies while you're there). Most attorneys find it easiest to use the last day of each month as the reconciliation date.

Q: I can't get the three parts of the reconciliation to balance, where should I start?

A: The most common culprits behind failure to balance – in this order – are:

1. Using different dates for the three prongs of the reconciliation.
   It's difficult to triple reconcile with corrective plus and minus entries. Using the close date of the bank statement as the calculation date for all three sections of the form (or the last day of the month if only receiving statements quarterly) is a good way to resolve this.
2. Bookkeeping errors in the sub-ledgers and/or general ledger.
   Mistakes happen, it's not uncommon to find transposition errors or entries that didn't make it onto one of the ledgers.
   If you have only been doing a double reconciliation between the bank statement and the general ledger a/k/a check register, these bookkeeping errors may go back many months. You might try completing triple reconciliations for a couple of months back, to determine if the overage or underage is consistent. If it's just one error, the amount will be easier to find. Worst case scenario there are multiple errors and you will need to triple reconcile for each month back to the point where the account was balanced to the penny.
3. Having firm funds in the trust account but not maintaining a firm sub-ledger. If an attorney has any of their own money in the trust account, then it must be tracked on a ledger. That ledger balance is then reported each month in section 3 of the form.
4. Not taking the IOLTA interest into account. Sometimes the interest on the account doesn't show on the bank statement, or doesn't process out of the account quickly. This interest can be tracked in the firm sub-ledger, or in a separate interest ledger, or on the line on the form titled "*Plus* IOLTA Interest Still in the Trust Account".

Q: I noticed a negative sub-account ledger…

A: There should never be a negative sub-account ledger in the trust account (at best it represents loss of accountability, at worst misappropriation of client funds). It is critically important to resolve any negative sub-account during the monthly reconciliation process.