



Business Virtual Learning

HS/Accounting I

Topic: Recording transactions in a digital check register

May 6, 2020



Lesson Topic: Check Registers

Lesson Objectives:

1. Practice recording payments and deposits in a digital check register.

Lesson Instructions:

1. Use the google sheet or PDF to record the transactions and figure the new balance after each.



Lesson Topic: Check Registers

What will you use the register for?

Each month, you should compare your register to the bank statement that comes from your bank. Also, bank statements show items that may not yet be in your check register, including:

- Fees you paid the bank
- Interest payments from the bank
- Automatic/ACH transactions, such as direct deposit of your paycheck or bills that get paid automatically from your bank account



Lesson Topic: Lesson Activity

Instructions:

Use the check register (either PDF, link to google sheet, or the one on the last slide) to record the transactions on the next slide. I have done the first one on the example to show you how to do it.

For the description, you record what will remind you of what the transaction is for. For example: May paycheck, Electric bill, groceries @ Wal-mart, ect. This record is for you - so you are the one who needs to understand what it is for.



record deposits and keep a running balance in the checkbook register below.

- 1.** On May 26, your balance is \$527.96.
- 2.** On May 27, you write check #107 to your landlord, Mrs. Wilson, for \$226.00.
- 3.** On May 28, you use your check card at Foodland for \$22.52.
- 4.** On June 1, you write a check for \$156.32 to Bank of Illinois for your car payment.
- 5.** On June 1, you realize your check to the Bank of Illinois should have been for \$165.23, so you void the first check and write a new check for \$165.23.
- 6.** On June 2, you write a check to Interstate Phone Service for \$62.77.
- 7.** On June 2, you use your ATM card to withdraw \$20.00.
- 8.** On June 15, your paycheck for \$425.00 is automatically deposited.
- 9.** On June 15, you use your check card at Gifts Plus to buy a \$18.99 birthday present for your mother.
- 10.** On June 15, you write a check for \$246.45 to State Ranch to cover your car insurance premium.
- 11.** On June 22, you transfer \$100.00 online from your checking account to your savings account.
- 12.** On June 24, you use your check card at Gas Up to fill up your car. You spend \$12.88.
- 13.** On June 28, you use your ATM card to withdraw \$30.00 from your checking account.



Lesson Topic: Lesson Activity

Use the check register you just completed to answer the following questions:

1. What was your account balance on May 30?
2. Could you have paid your car insurance payment on June 1 instead of June 15? If not, why?
3. The love of your life has been in a bad mood lately, and you think an expensive present might help. You've found a leather jacket on sale for \$189.00. Can you afford to buy the jacket on June 8? What will your account balance be if you do?
4. The hottest new band in town has just released a CD. It costs \$21.99. Can you afford to buy the CD on June 2? What will your account balance be if you do?
5. What was your account balance after you withdrew \$30.00 on June 28? 6. What was the amount of check #111, to whom did you write it, and for what?