Balancing a Check Book
ASSIGNMENT

This assignment will give you a better understanding on how to keep a running balance in a checkbook. Each student will have a different opening and closing balance and each student will have to create a variety of transactions within their account.

Using the checkbook register, you will keep a running balance of your transactions based on the following:

- 1 deposit
- 1 direct deposit
- 2 bill payments
- 2 ATM withdrawals
- 2 debit card transactions
- 3 checks

> *You can arrange the transfers in any order that you wish, but make sure all are included. Keep in mind your randomly selected starting and end balance.*

This balance will take place over a period of one month. You can start your transactions on the 1st of whichever month you would like.

For each transaction, you will have to keep a detailed record in your balance book of all of the debits and credits.

BANKING DEBITS = MONEY GOING OUT

BANKING CREDITS = MONEY COMING IN

When completing your balance book, try to keep the transactions relevant to your life. That is, appropriate money coming in and going out for a student your age, as well as the types of transactions taking place. You will have to justify some of your selections.

Before you can begin, you will select a random **starting balance** and work your way through the transactions to ensure that you have a positive ending balance at the end of the month to match your random **closing balance**.

1) Starting Balance = $505.43 Ending Balance = $399.98

2) Starting Balance = $517.43 Ending Balance = $309.98

3) Starting Balance = $505.43 Ending Balance = $299.98

4) Starting Balance = $525.12 Ending Balance = $199.85

5) Starting Balance = $205.43 Ending Balance = $99.98

6) Starting Balance = $205.93 Ending Balance = $99.98

7) Starting Balance = $99.43 Ending Balance = $99.98

8) Starting Balance = $267.43 Ending Balance = $301.98

9) Starting Balance = $122.00 Ending Balance = $178.45

10) Starting Balance = $400.02 Ending Balance = $99.12

11) Starting Balance = $765.43 Ending Balance = $45.98

12) Starting Balance = $600.44 Ending Balance = $14.98

13) Starting Balance = $800.43 Ending Balance = $6.98

14) Starting Balance = $15.34 Ending Balance = $399.98

15) Starting Balance = $500.88 Ending Balance = $39.98

16) Starting Balance = $99.43 Ending Balance = $333.98

17) Starting Balance = $336.43 Ending Balance = $303.33

18) Starting Balance = $244.43 Ending Balance = $99.98

19) Starting Balance = $233.43 Ending Balance = $19.98

20) Starting Balance = $100.11 Ending Balance = $78.98

TRANSACTION RECORDS

Type of transaction	Amount	Justification/Reasoning: (How is this relevant or relatable to a student your age?)
DEPOSIT #1		
DIRECT DEPOSIT #1		
BILL PAYMENT #1		
BILL PAYMENT #2		
ATM WITHDRAWAL #1		
ATM WITHDRAWAL #2		
DEBIT CARD #1		
DEBIT CARD #2		
CHECK #1		
CHECK #2		
CHECK #3		

Check 1

_____

_____ 20____

PAY TO THE
ORDER OF _____ $ [_____]

_____ /100 dollars

MEMO _____ _____

Check 2

_____

_____ 20____

PAY TO THE
ORDER OF _____ $ [_____]

_____ /100 dollars

MEMO _____ _____

Check 3

_____

_____ 20____

PAY TO THE
ORDER OF _____ $ [_____]

_____ /100 dollars

MEMO _____ _____

CHECK NUMBER/ CODE	DATE	TRANSACTION DESCRIPTION	(−) PAYMENT/ DEBIT		✓	(+) DEPOSIT/ CREDIT		BALANCE	
		Starting Balance							

CODES: ATM = Cash Withdrawal, BP = Bill Payment, DC = Debit Card, D = Deposit, DD = Direct Deposit

Check Book
Grading Rubric

CRITERIA	Above Expectations	Meeting Expectations	Below Expectations
Checkbook Register (Paper Copy)	Totals were correct and every element within the sheet was completed accordingly. There were no visible errors within the written copy.	Totals were correct, but there were was 1-2 visible errors within the written copy.	Totals were not correct and there were more than two visible errors within the written copy.
Checkbook Register (Print Copy)	Totals were correct and every element within the sheet was completed accordingly. There were no visible errors within the print copy.	Totals were correct, but there were was 1-2 visible errors within the print copy.	Totals were not correct and there were more than two visible errors within the written copy.
Checks (Written)	Checks were very neatly completed and completed with no errors within the check number, address, date, payee, number amount, written amount, memo or the signature.	Checks were completed and completed with no errors within the check number, address, date, payee, number amount, written amount, memo or the signature.	Checks were very neatly completed, but there was one or more errors with the different elements of the check (number, address, date, payee, number amount, written amount, memo or the signature).
Transaction Justifications (Chart)	The responses for the transaction justifications were thoughtfully completed. Responses were thorough and purposeful.	The responses for the transaction justifications were completed. Responses were detailed and explained.	Several responses for the transaction justifications were not completed. Many responses lacked detail or explanation.

Total Grade = _____/20 marks

<u>Teacher comments</u>: