



Uncleared Transactions – QuickBooks Desktop

Each month all bank and credit card accounts should be reconciled.

Watch for uncleared transactions and remove them promptly to ensure the accuracy of reports. The first step is to find out if the transaction is a duplicate or in the wrong account.

1. Ctrl-F to open the 'Find' window.
2. Advanced search for 'Amount.'
3. Do you see multiple entries on or near the same date?

Are checks/purchases entered in the wrong account?

Go to 'Find' (Ctrl-F) > Search for the transaction by dollar amount > transaction date and vendor name/similar? > Use table to fix

Entry is in wrong bank or credit card account	Open transaction > Change account
Bank account entry in credit card account	Open transaction > Create zero check > Add line: account checking, amount negative total > Recalculate > Save & Close
Credit card entry in bank account	Open transaction > Create zero purchase/charge > Add line: account checking/savings, amount negative total > Recalculate > Save & Close

Payroll Transactions

Act promptly if payroll transactions are not clearing.

Check on payroll tax payments that do not clear – investigate and ensure tax payments are made timely.

Check with the employee if payroll checks are not clearing. Provide replacement check as needed.



Prior Year Transactions

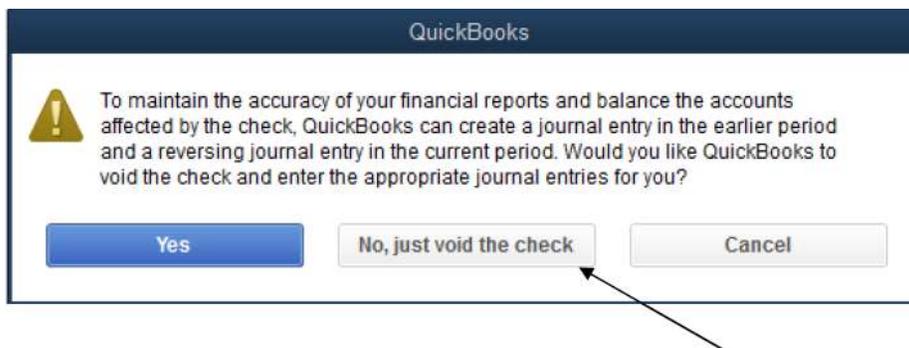
The process listed below needs to be completed before annual income tax returns are prepared.

If the tax information has not yet been provided to the CPA, you can void the tax year's transactions rather than creating a journal entry.

Checks that are over 6 months old are considered stale and should be removed/reversed.

A. Void if dated the current fiscal year.

1. Double click to open transaction from reconciliation window.
2. Choose 'Void' from the 'Delete' drop-down menu on the Ribbon.
 - a. QB will enter 'Void' in the check memo field.
 - b. Add text such as "check dated xx/xx/xx did not clear"
3. QB will ask if you want to create a journal entry.
 - a. Choose 'No,' just void the check.



B. Create a journal entry if the check is dated in the prior fiscal year

1. Date will be the statement closing date or the current fiscal year-end.
2. Debit Checking (or Credit Card)



3. Credit Other Income
4. **Memo:** To reverse check #NNNN dated MM/DD/YY – Did not Clear.

You may choose to contact the Vendor and provide a replacement check if the check has been lost.

Credit Card transitions that are over 10 days old

Credit card and auto pay purchases should be dated the date of payment. If these transactions do not appear on the credit card statement, they may have been entered twice, entered in error, or be dated incorrectly. Understand why transactions are not clearing. Was the vendor paid by debit card instead of credit card? Update processes to minimize erroneous entries.

Unclaimed Property Laws

Each state has laws that state unclaimed property (money) must be reported and sent to the state. Stale checks may fall under this law so be aware of the laws for your state. Below are the links for Oregon-

Helpful brochure published by the OR Dept. of State Lands:

https://www.oregon.gov/dsl/Money/Documents/unclaimed_property_law_brochure_web.pdf

OR Online database where you can search for unclaimed property:

<https://unclaimed.oregon.gov/app/claim-search>

Within this website are some very helpful resources and FAQs about unclaimed property in general, making claims, and useful links as well as Oregon Unclaimed Property Laws and ORS & OARs related to unclaimed property.