



Reconciliation Report Summary

- There were 13 instances where transactions perfectly matched between the Demo trip budget and the Demo bank statement. The mapping keys used were Date and Expenditure category from the budget and the Transaction date and Transaction category from the bank statement. Matching the transaction amounts between the two tables resulted in the recognition of these perfectly matched transactions.
- Potentially matched transactions accounted for 4 sets in the reconciliation operation. These instances involved multiple transactions from either table perfectly matching with multiple transactions in the other, as evidenced by equal summations of the respective transaction amounts. However, due to the nature of combining transactions before matching, these potentially matched transactions necessitate further scrutiny to ensure accuracy.
- The reconciliation also revealed 14 sets of transactions consisting of discrepancies between Demo trip budget and Demo bank statement. The differences can be seen in various categories such as Entertainment, Misc., Food, and Transportation with ranging discrepancy values between the budgeted and the actual amounts, highlighting areas where the initial budget forecasts were either over or underestimates.
- Looking into transactions exclusive to the Demo trip budget, there were 6 instances where certain expenditures did not find a match in the bank statement. Besides the absence of these transactions in the bank statement, another common characteristic is that the expenditure categories for these transactions include 'Misc.' and 'Transportation'. This signifies that some budget entries, despite their allocation, have not yet materialized in the bank transactions.
- Interestingly, there were no instances of transactions solely appearing in the Demo bank statement without a corresponding entry in the Demo trip budget. This situation suggests that all the bank statement transactions were anticipated and included in the trip budget, underlining the comprehensive nature of the budgeting process.