

QUICKBOOKS ONLINE

6

Managing Banking

Learning Objectives

- Identify Transactions centre features
- Set up bank feeds and upload transactions
- Set up bank rules and submit receipts
- Review, match and add transactions
- Reconcile bank and credit card accounts
- Create reconciliation reports

The Transactions Centre

- Multiple tabs:
 - Bank Transactions – review and manage transactions
 - App Transactions – review and manage transactions
 - Receipts – upload receipts directly to QBO
 - Reconcile – compare QBO transactions to bank statements
 - Rules – create and manage rules
 - Chart of Accounts – list of accounts in general ledger
 - Recurring Transactions – where templates created are saved
- Bank feeds allow banks or credit card providers to share info with QBO
- Can also import transactions into the bank feeds section

Manually upload your transactions

How it works

- 1** Open a new tab and sign in to your online bank account.
- 2** Export your bank statement in a .CSV, .QFX, .QBO, .OFX, or .TXT format.
- 3** Upload your bank statement.



Drag and drop or [select files](#)

Bank Feeds Overview

- Use bank feeds to categorize and manage imported transactions
- In the For Review section, review and approve transactions to be moved into the company file

For review (12)	Categorized	Excluded
-----------------	-------------	----------

<input type="checkbox"/>	DATE ▼	DESCRIPTION	PAYEE	CATEGORY OR MATCH	TAX	SPENT	RECEIVED	ACTION
<input type="checkbox"/>	25/06/2020	Supplies Depot	Supplies Depot	Uncategorized Expense		\$35.88		Add
<input type="checkbox"/>	12/06/2020	Jennifer Hargreaves	Jennifer Hargreaves	1 record found Expense 10/06/2020 \$-245.80 Jennifer		\$245.80		Match
<input type="checkbox"/>	05/06/2020	Supplies Depot	Supplies Depot	Uncategorized Expense		\$24.86		Add
<input type="checkbox"/>	04/06/2020	Bank of AnyCity	Bank of AnyCity	2 records found			\$1,000.00	View

Action menu

Categorizing or Entering Transactions


Action menu options:







- Add – new transaction
- Match – corresponding transaction found in QBO
- View – determine a transaction's match
- Transfer – money moving from one account to another

TIP! *Use the Exclude button for items in the list you don't want or need to deal with.*

Managing Bank Rules





- Bank rules – customization options that help minimize errors in bank feeds
- Initial setup takes time, but rules save time in the long term

and include the following: All 

Description 	Contains 	Email Service 
Amount 	Equals 	10.00 

[+ Add a condition](#)

Then assign

Transaction type	Expense 	
Category	Computer and Internet Exp 	Add a split
Payee	(Recommended) 	
Tax	HST ON (13%) 	

[+ Assign more](#)

Automatically confirm transactions this rule applies to

Auto-add ☒

Receipt Import and Capture

- Collect your receipts and bills:
 - Upload a file
 - Forward via email
- Will be processed by QBO and left in For Review section of Receipts area

Fields in red must be completed in order to post.

1 of 2

Invoice

12.00 USD
8.00 USD
5.43 USD
25.43 USD

2023/08/29
XXXXXXXXXXXX

Payable to Citrix Systems, the customer and PA.

Information

12.00 USD
8.00 USD

Tax Amount Total
5.43 12.43

2 of 2

Invoice

Receipt details

Double-check the details and add any missing info.

Document Type
Receipt

Payee
Select a payee (optional)

Bank/Credit account *
Select an account

Payment date *
29/08/2026

Account/Category *
Office expenses

Description
Citrix

Total amount (Inclusive of tax) *
12.43

Reconciling Accounts

Reconciling – the act of comparing posted transactions in QBO with transactions on bank/credit card statements

Reconcile Visa Credit Card

Statement ending date: June 30, 2026

\$3,210.00

STATEMENT ENDING BALANCE

\$0.00

BEGINNING BALANCE

+

\$378.20

7 CHARGES

-

\$1,000.00

1 PAYMENT

-

\$-621.80

CLEARED BALANCE

!

\$3,831.80

DIFFERENCE

▼

×

Statement ending date

Clear filter / View all

Charges

Payments

All

Show me around

🖨

⚙

DATE	CLEARED DATE	TYPE	REF NO.	ACCOUNT	PAYEE	MEMO	CHARGE (CA)	PAYMENT (C)	
24/07/2019		Expense		Opening Balanc...			3,831.80		
23/06/2020		Cheque	2054	Chequing	Bank of Any...			1,000.00	
25/06/2020	25/06/2020	Transfer		Chequing				1,000.00	
26/06/2020	26/06/2020	Expense		Office expenses	Supplies De...		24.86		
01/07/2020	03/07/2020	Expense		- Split -	Jennifer Har...		245.80		
14/07/2020		Cheque	2055	Chequing	Bank of Any...			1,000.00	
16/07/2020	16/07/2020	Expense		- Split -	Supplies De...	\$15 gift card for personal...	35.88		
17/07/2020	17/07/2020	Expense		Meals and enter...	Coffee Place		20.50		
18/07/2020	18/07/2020	Expense		Office expenses	Supplies De...		18.60		
24/07/2020	24/07/2020	Expense		Meals and enter...	Coffee Place		7.88		
06/08/2020	06/08/2020	Expense		Office expenses	Supplies De...		24.68		