

QUICKBOOKS ONLINE

6

Managing Banking

Learning Objectives

- Identify Accounting app 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

Accounting App

- Multiple tabs:
 - Bank Transactions – review and manage transactions
 - Receipts – upload receipts directly
 - 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 Transactions

- 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

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

Action menu

Categorizing or Entering Transactions

From Action menu for a transaction, click Add, which then allows you to:

- Categorize the transaction
- Match it to a corresponding transaction found in QBO
- Record the transaction as a 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](#)

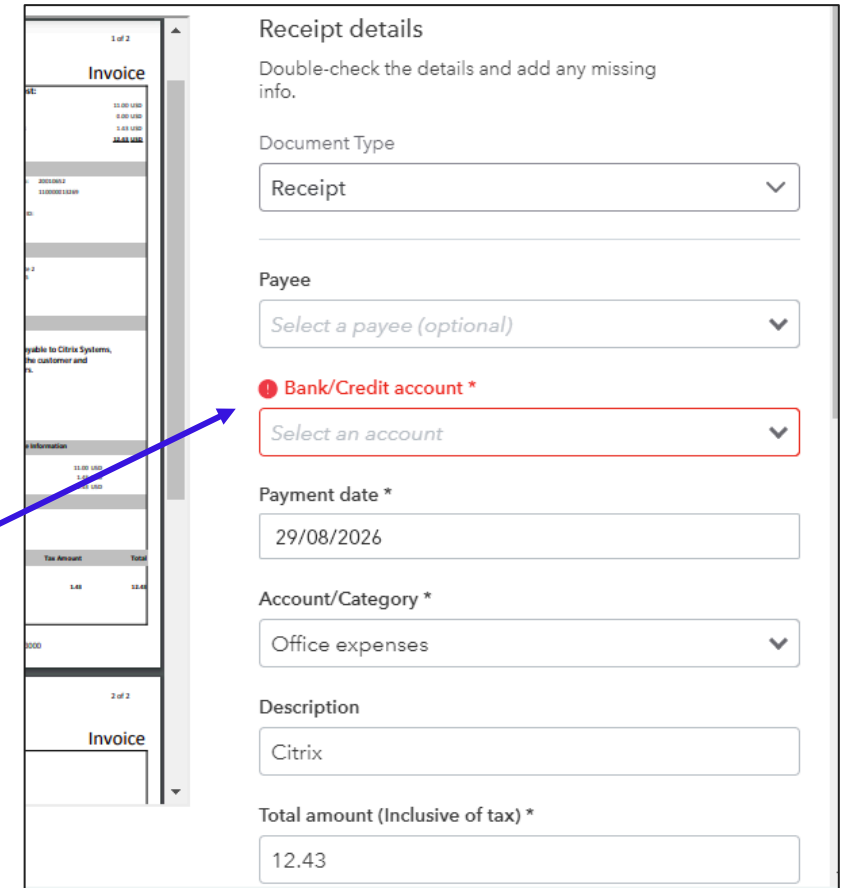
Automatically confirm transactions this rule applies to

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.



The screenshot displays the 'Receipt Import and Capture' interface. On the left, a preview of a receipt is shown, including a table of items and a total amount. On the right, a 'Receipt details' form is visible. The form includes fields for 'Document Type' (set to 'Receipt'), 'Payee' (set to 'Select a payee (optional)'), 'Bank/Credit account' (set to 'Select an account'), 'Payment date' (set to '29/08/2026'), 'Account/Category' (set to 'Office expenses'), 'Description' (set to 'Citrix'), and 'Total amount (Inclusive of tax)' (set to '12.43'). A red box highlights the 'Bank/Credit account' field, and a blue arrow points from the text 'Fields in red must be completed in order to post.' to this field.

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 its affiliates

Information

12.00 USD	8.00 USD
5.43 USD	25.43 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

\$-621.80

CLEARED BALANCE

\$0.00

BEGINNING BALANCE

+

\$378.20

7 CHARGES

-

\$1,000.00

1 PAYMENT

!

\$3,831.80

DIFFERENCE

Statement ending date

Clear filter / View all

Charges

Payments

All

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