

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

- Six tabs:
  - Bank 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
- Bank feeds allow banks or credit card providers to share info with QBO
- Can also import transactions into the bank feeds section

## Get your info from your bank

1. Open a new tab and sign in to your bank.
2. Download transactions: CSV, QFX, QBO, OFX or TXT format only.
3. Close the tab and return to QuickBooks.

## Select a file to upload

No file selected

Browse

# 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
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<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 

<span>Description</span> 	<span>Contains</span> 	<span>Email Service</span> 
<span>Amount</span> 	<span>Equals</span> 	<span>10.00</span> 

[+ Add a condition](#)

**Then assign**

Transaction type	<span>Expense</span> 
Category	<span>Computer and Internet Exp</span>  <a href="#">Add a split</a>
Payee	<span>(Recommended)</span> 
Tax	<span>HST ON (13% )</span> 

[+ 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

11.00 USD  
0.00 USD  
0.00 USD  
11.00 USD

2023/08/12  
11:00:00 AM

Payable to Citrix Systems,  
the customer and  
PA.

Information

11.00 USD  
0.00 USD

Tax Amount Total  
0.00 11.00

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

Show me around

Print

Settings

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		