



LEDGER SYNC

QuickBooks Desktop Bank Rules

Take Advantage of Bank Rules in QuickBooks Desktop

Versions of QuickBooks

While the answer will vary slightly between versions, PC vs. Mac and US vs. Canada, the process is very similar. It is also important to note that the rules were significantly enhanced after 2013 and are completely different for QuickBooks Online. QuickBooks Online has the best rule structure for automation.

Below are the steps to utilize rules in QuickBooks Desktop

Turn on Banking Rules

The screenshot shows the 'Preferences' window in QuickBooks. The left sidebar lists various categories: Accounting, Bills, Calendar, **Checking** (highlighted), Desktop View, Finance Charge, General, Integrated Applications, Items & Inventory, Jobs & Estimates, Multiple Currencies, Payments, Payroll & Employees, Reminders, Reports & Graphs, Sales & Customers, Sales Tax, Search, Send Forms, Service Connection, and Spelling. The main area is titled 'Preferences' and has two tabs: 'My Preferences' and 'Company Preferences'. The 'Company Preferences' tab is active. It contains several settings for 'Checking':

- ☐ Print account names on voucher
- ☐ Change check date when non-cleared check is printed
- ☐ Start with payee field on check
- ☒ Warn about duplicate check numbers
- ☒ Autofill payee account number in check memo

Below these is a section 'SELECT DEFAULT ACCOUNTS TO USE':

- ☐ Open the Create Paychecks form with **Cash on hand** account
- ☐ Open the Pay Payroll Liabilities form with account

At the bottom is the 'BANK FEEDS' section:

View and enter downloaded transactions using:

- ☒ **Express Mode (new in QuickBooks 2014)** [What's the difference?](#)
 - ☒ Create rules automatically
 - ☒ Always ask before creating a rule
- ☐ Classic Mode (Register Mode)

On the right side of the window are buttons for 'OK', 'Cancel', 'Help', and 'Default'. Below these buttons is a section 'Also See:' with a link to 'General'.

First thing you will want to check is that your Bank Feeds is turned on

From Drop Down Menus:

Select **Edit** →

Preferences →

Checking →

Company Preferences →

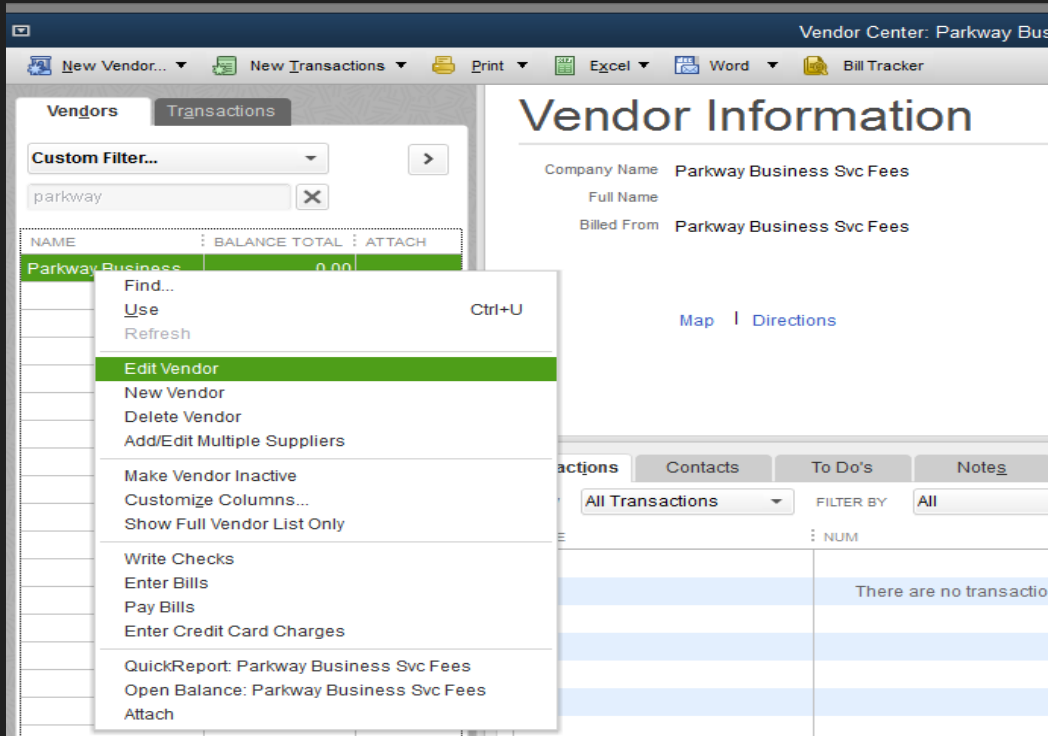
Under Bank Feeds:

Select **Express Mode**

✓ Create Rules Automatically

✓ Always Ask Before Creating

Setup the Account Settings under Edit Vendor



Within the vendor section, you have the ability to setup default accounts that transactions will be auto assigned to. This is a unique feature that is not available in QuickBooks Online.

To Access this area:

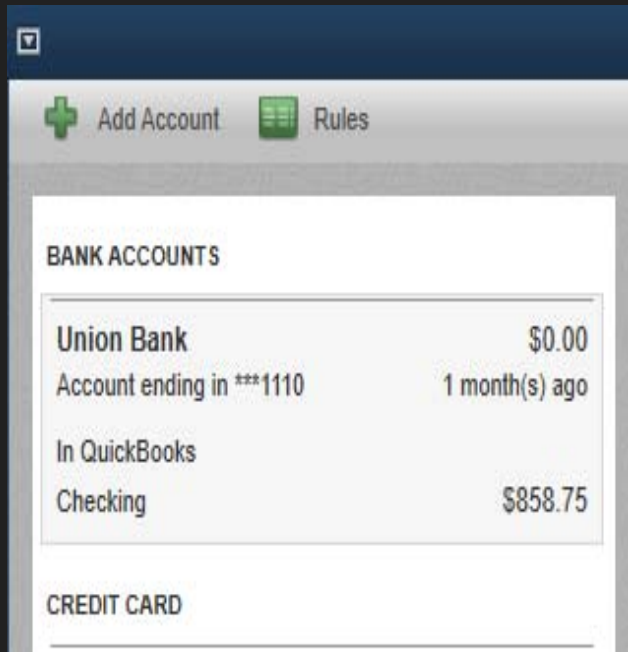
Go to the **Vendor Center**:

Choose a Vendor you want to update and **RIGHT CLICK** on the name:

Select **Edit Vendor**:

Under the **Account Settings** Tab, assign the account you want future transactions to be categorized to

Now Lets Make Some Rules



Once the Bank Rules have been turned on, go into your Banking Center and Select the Rules Icon

This will take you to the screen where you can start to make your own rules.

To get the most out of the rules that you create you want to look for the least common denominator that will capture the transactions.

Attention to detail is vital during this step

2016-06-27	FRESH GRIL	VENTURA CA VENTURA	-20.00	20.00	-895.35	USD
2016-06-27	H & H LIQU	VENTURA CA VENTURA	-4.41	4.41	-875.35	USD
2016-06-27	UNION BANK	250 S MILLS RD VENT	-200.00	200.00	-870.94	USD
2016-06-24	AAA INSURANCE	PAYMENT PPD *****	-108.87	108.87	-670.94	USD
2016-06-24	SMARTVAULT	713-4795412 TX 713-	-38.50	38.50	-562.07	USD
2016-06-24	GRASSHOPPE	NEEDHAM MA NEEDHAM	-13.80	13.80	-523.57	USD
2016-06-23	CHEVRON	03 VENTURA CA VENTURA	-32.00	32.00	-509.77	USD
2016-06-23	MSFT	*E05 800-642-7676 NV 800	-16.00	16.00	-477.77	USD
2016-06-23	MSFT	*E05 800-642-7676 NV 800	-8.00	8.00	-461.77	USD
2016-06-23	CHEVRON	03 VENTURA CA VENTURA	-5.00	5.00	-453.77	USD
2016-06-20	INTUIT	*QB 800-286-6800 CA 800	-294.83	294.83	-448.77	USD
2016-06-20	TWC*TIME W	888-TWCABLE CA 888-	-74.22	74.22	-153.94	USD
2016-06-20	H & H LIQU	VENTURA CA VENTURA	-10.71	10.71	-79.72	USD

To get the most out of the rules that you create you want to look for the least common denominator that will capture the transactions.

Quite often you will find vendor name or a shortened version will be what you use to create the rule.

- ✓ CHEVRON
- ✓ MSFT
- ✓ GRASSHOPPE
- ✓ FRESH GRIL

Use Ledgersync's Memo Field to your Benefit

Check Number	Description	Value
	INTUIT	(\$49.99)
	INTUIT PYMT SOLN TRAN FEE CCD 524771000744655	(\$1.50)
	INTUIT PYMT SOLN TRAN FEE CCD 524771000744655	\$978.25
	AL... CA	(\$26.86)
	LC... VENTURA CA	(\$4.55)
	FRESH GRIL VENTURA CA VENTURA CA	(\$20.00)

Manipulating the Memo Line in Ledgersync before you export your transactions will enable you to use the trigger the rules you create in QuickBooks.

This trick is great for checks! If you type the payee name into the memo field, you can create bank rules that match the language and your check details will also be entered in.

06/14/2016 - Parkway Business Solutions_ Accounting [Check #1954]

Edit Check 1954 Description

Parkway Business Solutions_ Accounting

Attention to detail is vital during this step

qb Edit Rules Details

RULE NAME

WHEN...

DESCRIPTION	CONTAINS	Fresh Grill
-------------	----------	-------------

... DO THIS

Rename	TO	Google.com
AND	Categorize	IT IN THE FOLLOWING ACCOUNT and Entertainment

If you create a rule like the one below, that has two “L”s you will discover the rule did not work. By removing the second L from the description, the rule will capture correctly and your future transactions will begin to match.

RULE NAME

WHEN...

DESCRIPTION	CONTAINS	Fresh Grill
-------------	----------	-------------

... DO THIS

Rename	THE PAYEE FIELD TO	Fresh Grill
AND	Categorize	IT IN THE FOLLOWING ACCOUNT and Entertainment

Congratulations Your Rules Worked!

For all other transactions continue to find the common pattern on the bank feed information so the rules will capture all the future transactions as well.

If you left the option to auto create the rules turned on, you will find that over time the rules will be auto generated for you, be sure to review them from time to time for errors.

43 Transactions
Checking

NEW TO QUICKBOOKS

43
NEED YOUR REVIEW

6
CHG

Tell QuickBooks how to handle these bank transactions

STATUS All TYPE All types FROM 6/15/2016 TO 6/29/2016 ☐ Show Bank Memo

<input type="checkbox"/>	STATUS	TYPE	DATE	NO.	DOWNLOADED AS	PAYEE	ACCOUNT	PAYMENT	DEPOSIT	ACTION
<input type="checkbox"/>	Rev	CHK	6/20/2016		H H LIQU VEN...			10.71		
<input type="checkbox"/>	Rev	CHK	6/17/2016		STATE FARM R...			26.83		
<input type="checkbox"/>	Rev	CHK	6/17/2016		Ring Central	Ring Central		98.76		
<input type="checkbox"/>	Rev	CHK	6/17/2016		USPS	Usps		50.00		
<input type="checkbox"/>	Rev	CHK	6/15/2016		Intuit PYMT			12.35		
<input type="checkbox"/>	Rev	CHK	6/15/2016		HUBDOC.COM...			20.00		
<input type="checkbox"/>	Rev	CHK	6/15/2016		H H LIQU 1939...			101.50		
<input type="checkbox"/>	Rev	CHK	6/15/2016		H H LIQU1939...			2.00		
<input checked="" type="checkbox"/>	Cha	CHK	6/27/2016		FRESH GRIL VE...	Fresh Grill	Meals and Entertain	20.00		
<input checked="" type="checkbox"/>	Cha	CHK	6/24/2016		Smartvault	Smartvault	Office Expenses	38.50		
<input checked="" type="checkbox"/>	Cha	CHK	6/23/2016		Chevron	Chevron	Automobile Expense	32.00		
<input checked="" type="checkbox"/>	Cha	CHK	6/23/2016		Microsoft	Microsoft Office 365	Office Expenses	16.00		
<input checked="" type="checkbox"/>	Cha	CHK	6/23/2016		Microsoft	Microsoft Office 365	Office Expenses	8.00		
<input checked="" type="checkbox"/>	Cha	CHK	6/23/2016		Chevron	Chevron	Automobile Expense	5.00		



PARKWAY

Parkway Business Solutions

a simple path for business accounting

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Activate Windows

02.2016 Universal Template File - QuickBooks Accountant Desktop 2016 - [Accountant Center]

File Edit View Lists Favorites Accountant Company Customers Vendors Employees Banking Reports Window Help

Accountant Center

Tools

- Batch Enter Transactions...
- Make General Journal Entries...
- Working Trial Balance
- Set Closing Date...
- QuickBooks File Manager

TIP: How to Batch Enter Transactions in QuickBooks

Reconciliation

ACCOUNT	LAST RECONCILED	RECONCILED BALANCE	CURRENT BALANCE
Expenses		0.00	0.00
Checking		0.00	0.00
Savings		0.00	0.00
Cash on hand		0.00	0.00
checking 2		0.00	0.00
CC 1		0.00	17.00
CC 2		0.00	0.00
CC 3		0.00	0.00

Reconcile

Banking

- Write Checks Ctrl+W
- Order Checks & Envelopes
- Enter Credit Card Charges
- Use Register Ctrl+R
- Make Deposits
- Transfer Funds
- Reconcile
- Bank Feeds**
- Loan Manager
- Other Names List

Bank Feeds Center

- Set Up Bank Feed for an Account
- Participating Financial Institutions
- Import Web Connect File
- Create a Message for your Bank
- Change Bank Feeds Mode
- Learn About Online Bill Payment
- Inquire About Online Banking Payment

Memorized Reports

SELECT GROUP Accountant

- Adjusted Trial Balance
- Adjusting Journal Entries
- Balance Sheet
- General Ledger
- Journal Entries Entered/Modified Today
- Profit Loss

Display Group

Accountant Updates

MESSAGE

Intuit® Accounting Newsletter: December 2015

- How to Get a Grip on Expenses
- How to Use the Off Season to Prepare for Tax Season
- How to Give Great Service and Win More Business

Log into my QuickBooks ProAdvisor Account

After downloading and saving your QBO file from **Ledgersync**, Open QuickBooks and the company file that you wish to import into. From the top menu bar, select **Banking → Bank Feeds → Import Web Connect File** to start the import process.

NOTE: If you have previously used another web connect source other than **Ledgersync** with your account you must make sure that connection is deactivated to be able complete the process.

Bank Feeds

Add Account Rules

BANK ACCOUNTS

Wells Fargo Bank \$0.00
Account ending in ***4859 1 week(s) ago
In QuickBooks
checking 2 \$0.00

Wells Fargo Bank \$0.00
Account ending in 4859 1 week(s) ago
In QuickBooks
Checking \$0.00

CREDIT CARD

Bank of America - QB WebConnect \$0.00
Account ending in ***NG#9 5 day(s) ago
In QuickBooks
CC 1 \$17.00

Account Information

LAST UPDATE: 1 week(s) ago

Wells Fargo Bank In QuickBooks
ACCOUNT ENDING IN ***4859 ENDING BALANCE checking 2
\$0.00 \$0.00

Service provided by

WELLS FARGO

1 transaction is waiting to be added to QuickBooks.

Transaction List

[Learn how to manually download transactions.](#)

Manage your account

[Disable bank feeds](#)[Manually import statements](#)[Edit account settings](#)

After your Import has completed, you will see the following screen in the Banking Center. If you do not see this screen it can be accessed from the top menu bar, select **Banking** → **Bank Feeds** → **Bank Feed Center**.

The accounts listed on the left side are all web connected bank accounts. Select the correct account to view how many transactions are pending to be accepted. Select the transaction list button to view all transactions.

NOTE: Some accounts may show the wrong bank logo (like the Wells Fargo Image here) when importing your QBO file. THIS IS NORMAL and can be ignored. The image shown is a Intuit web branding feature and is for visual affect only.

Bank Feeds

+ Add Account Rules

BANK ACCOUNTS

Wells Fargo Bank \$0.00
Account ending in ***4859 1 week(s) ago
In QuickBooks
checking 2 \$0.00

Wells Fargo Bank \$0.00
Account ending in 4859 1 week(s) ago
In QuickBooks
Checking \$0.00

CREDIT CARD

Bank of America - QB WebConnect \$0.00
Account ending in ***NG#9 5 day(s) ago
In QuickBooks
CC 1 \$17.00

Account Information

LAST UPDATE: 1 week(s) ago

Wells Fargo Bank In QuickBooks
ACCOUNT ENDING IN ***4859 ENDING BALANCE checking 2
\$0.00 \$0.00

Service provided by

WELLS FARGO

1 transaction is waiting to be added to QuickBooks.

Transaction List

[Learn how to manually download transactions.](#)

Manage your account

[Disable bank feeds](#)
[Manually import statements](#)
[Edit account settings](#)

Disconnecting a Feed:

If you need to disconnect a pre-existing bank feed, you can disable the bank account by selecting the option "Disable bank feeds"

Account Type

Bank

Number

1245

General

Bank Feed Settings

Account Name checking 2

☒ Activate Online Services

CONNECTION INFORMATION

Financial Institution Wells Fargo Bank

Account Customer ID 000000000

Last Download: 05/10/2016 (0 transactions)

☒ Statement Downloads☐ Online Bill Payments☐ Deactivate All Online Services

If you deactivate all services, you will have to set them up for this account again.

On the next window:

Click the second tab "Bank Feed Settings"

Select "Deactivate All Online Services"

This will only disconnect the bank connection for THIS ACCOUNT. All other account connections will not be affected.

Now with the previous connection removed, you can import your **Ledgersync** QBO file.

☐ Account is inactive

Save & Close

Cancel

02.2016 Universal Template File - QuickBooks Accountant Desktop 2016

File Edit View Lists Favorites Accountant Company Customers Vendors Employees Banking Reports Window Help

Transactions List

Finish Later Rules

1 Transaction
checking 2

NEW TO QUICKBOOKS:

1
NEED YOUR REVIEW

Tell QuickBooks how to handle these bank transactions

STATUS All TYPE All types FROM 2/12/2016 TO 2/12/2016 ☐ Show Bank Memo

Service provided by
WELLS FARGO

<input type="checkbox"/>	STATUS	TYPE	DATE	NO.	DOWNLOADED AS	PAYEE	ACCOUNT	CLASS	PAYMENT	DEPOSIT	ACTION
<input type="checkbox"/>	Rev	DEP	2/12/2016		Automatic Transfer from...					243.19	Select

In this example you can now see the 1 transaction that was pulled into QuickBooks, From this screen you can review all of your pending transactions and categorize them before completing the import process.

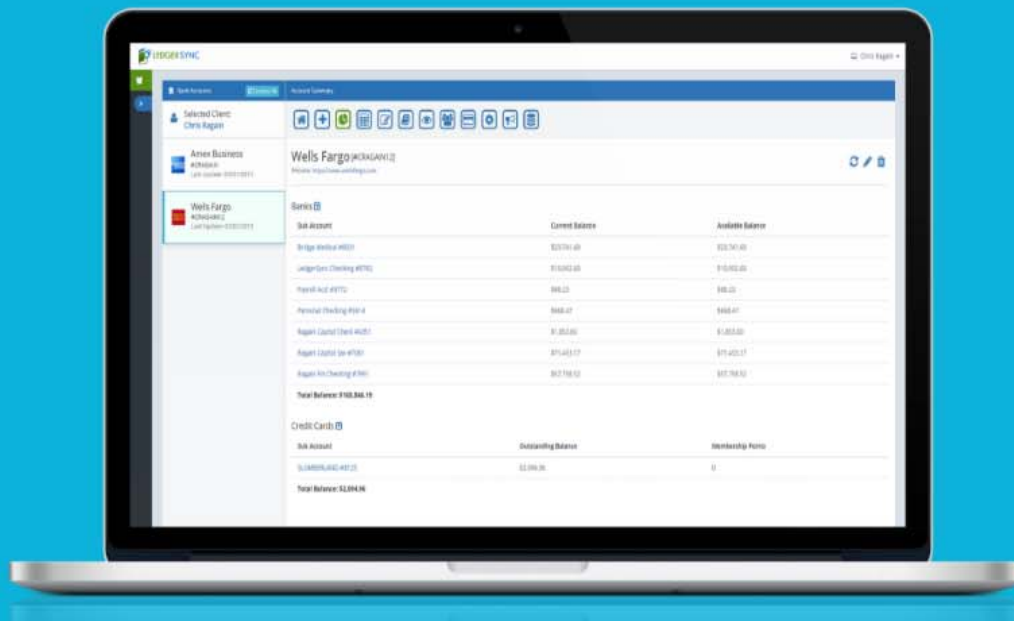
Until you accept these transactions they will not appear in any register or on any reporting. If you recently imported transactions but do not see them in your bank register, they are most likely still pending in this limbo area.

Please check all connected accounts to ensure you did not import them into the wrong account by accident.

Client Bank Statements and Check Images for Accounting Firms

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If you need assistance or have additional questions you can chat with a LedgerSync Team Member here: <http://ledgersync.com/>



support

Live Support

Ask us anything.

Chat started

Ledgersync Support

Hello....Welcome to LedgerSync, we are here to assist you if you have any questions...

Type your message here

Options » Sign in

zoom