LEDGER SYNC

QuickBooks Desktop Bank Rules

Take Advantage of Bank Rules in QuickBooks Desktop

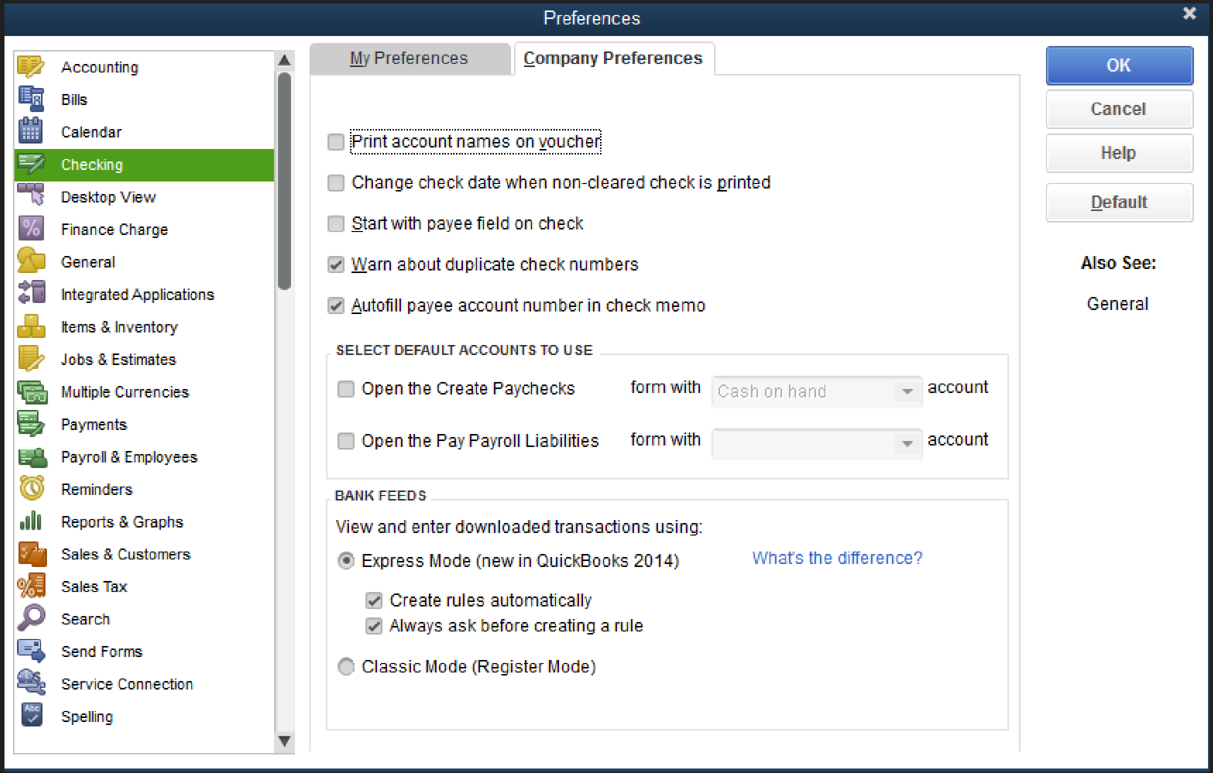
Parkway Business Solutions | https://parkway.business | info@parkway.business | (805) 419-9197

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



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

From Drop Down Menus:

Select **Edit →**

Preferences→

Checking→

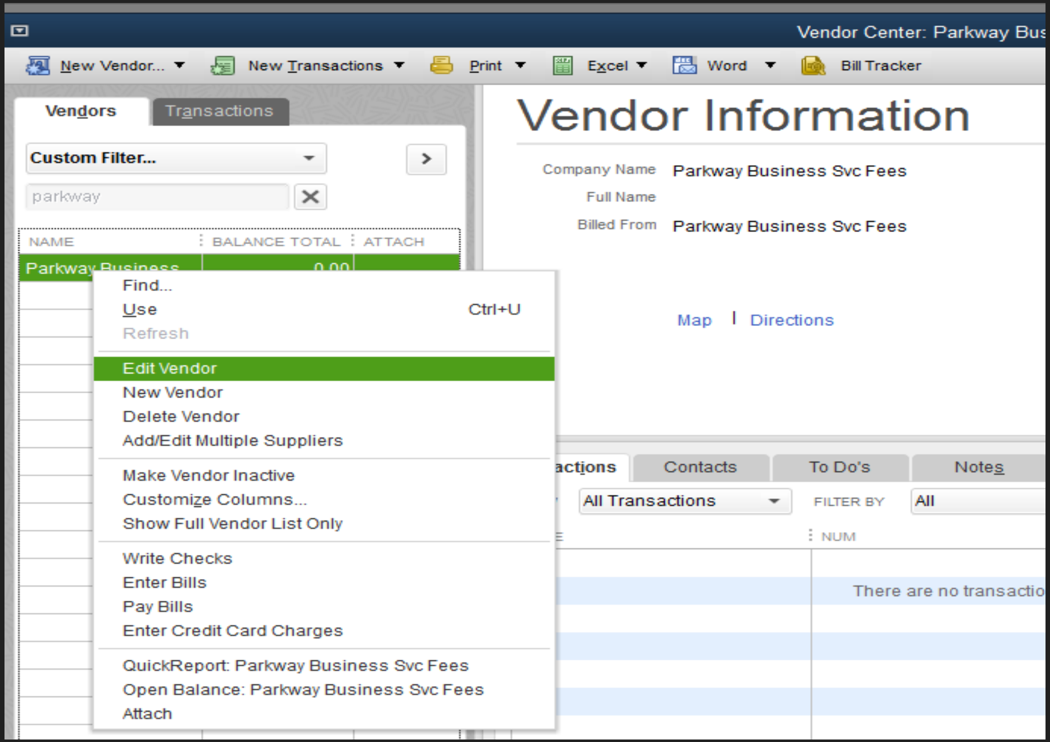
Company Preferences→

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:

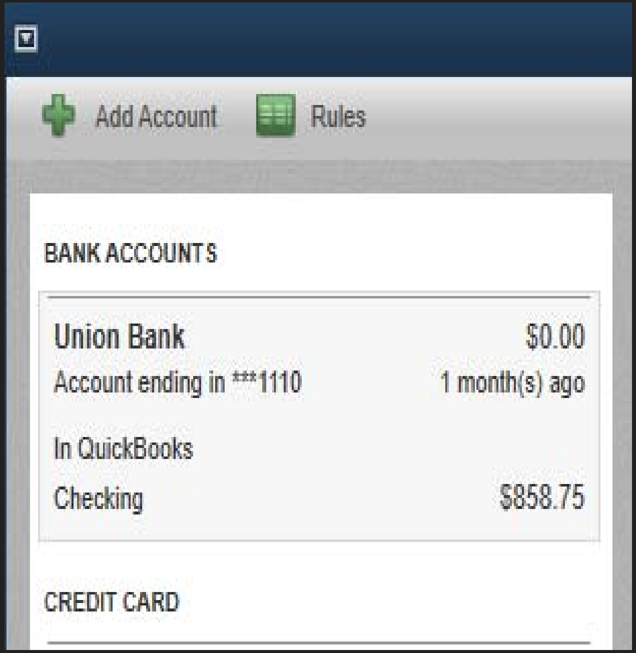
Go to the **Vendor Center:**

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

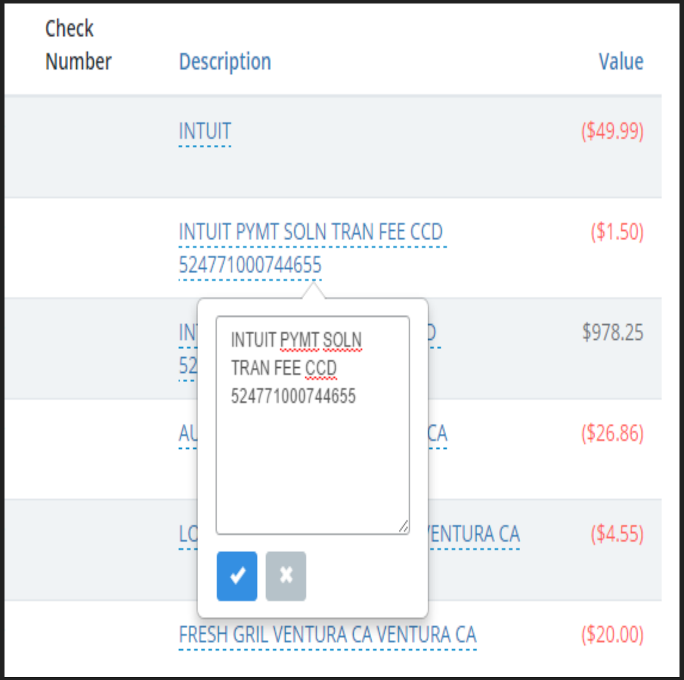
2016-06-27	FRESH GRIL VENTURA CA VENTURA	-20.00		20.00	-895.35	USD
2016-06-27	H & H LIQU VENTURA CA VENTURA	-4.41		4.41	-875.35	USD
2016-06-27	UNION BANK 250 S MILLS RD VENT	-200.00		200.00	-870.94	USD
2016-06-24	AAA INSURANCE PAYMENT PPD ****	-108.87		108.87	-670.94	USD
2016-06-24	SMARTVAULT 713-4795412 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.

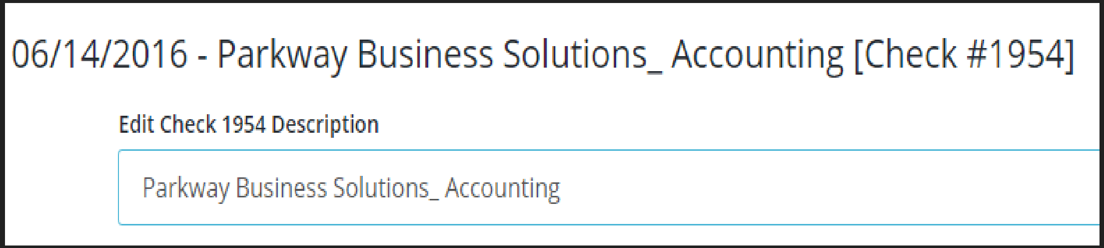
- ✓ CHEVRON
- ✓ MSFT
- ✓ GRASSHOPPE
- ✓ FRESH GRIL

Use Ledgersync's Memo Field to your Benefit

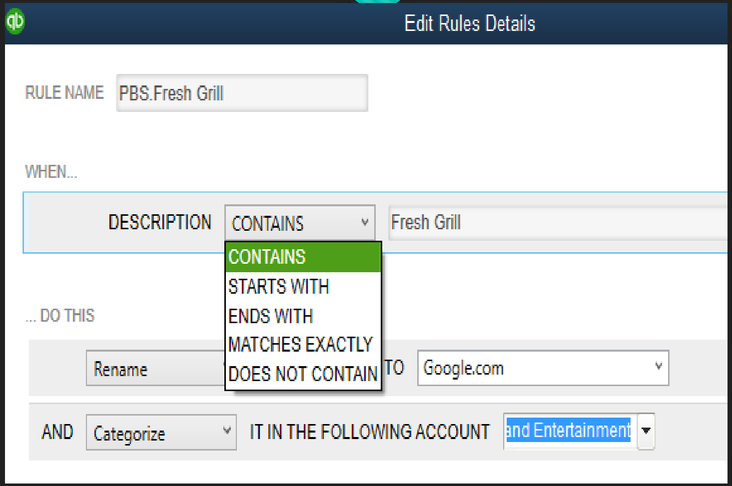


Manipulating the Memo Line in Ledgersync before you export your transactions will enable you to use the trigger the rules you create in QuickBooks.

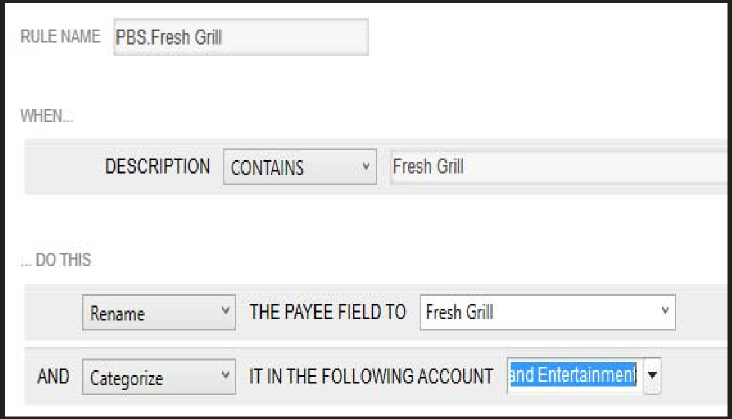
This trick is great for checks! If you type the payee name into the memo field, you can create bank rules that match the language and your check details will also be entered in.



Attention to detail is vital during this step



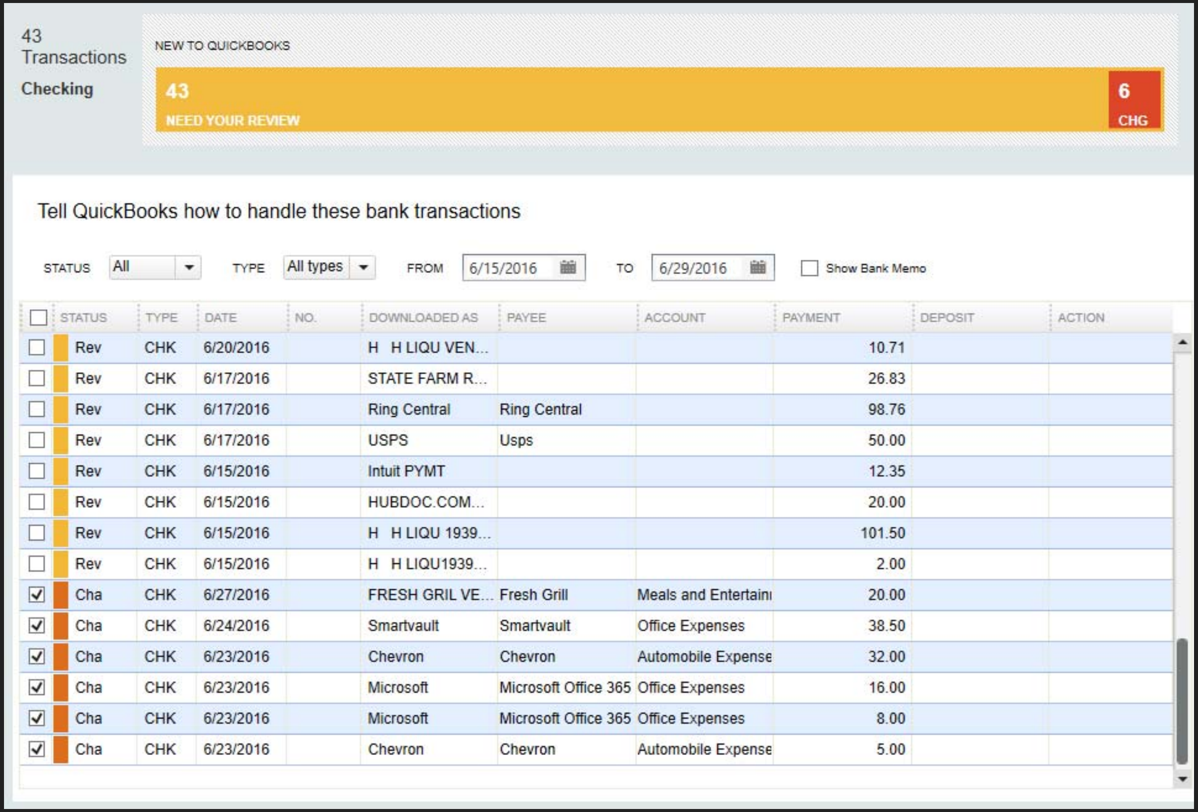
If you create a rule like the one below, that has two "L"s you will discover the rule did not work. By removing the second L from the description, the rule will capture correctly and your future transactions will begin to match.



Congratulations Your Rules Worked!

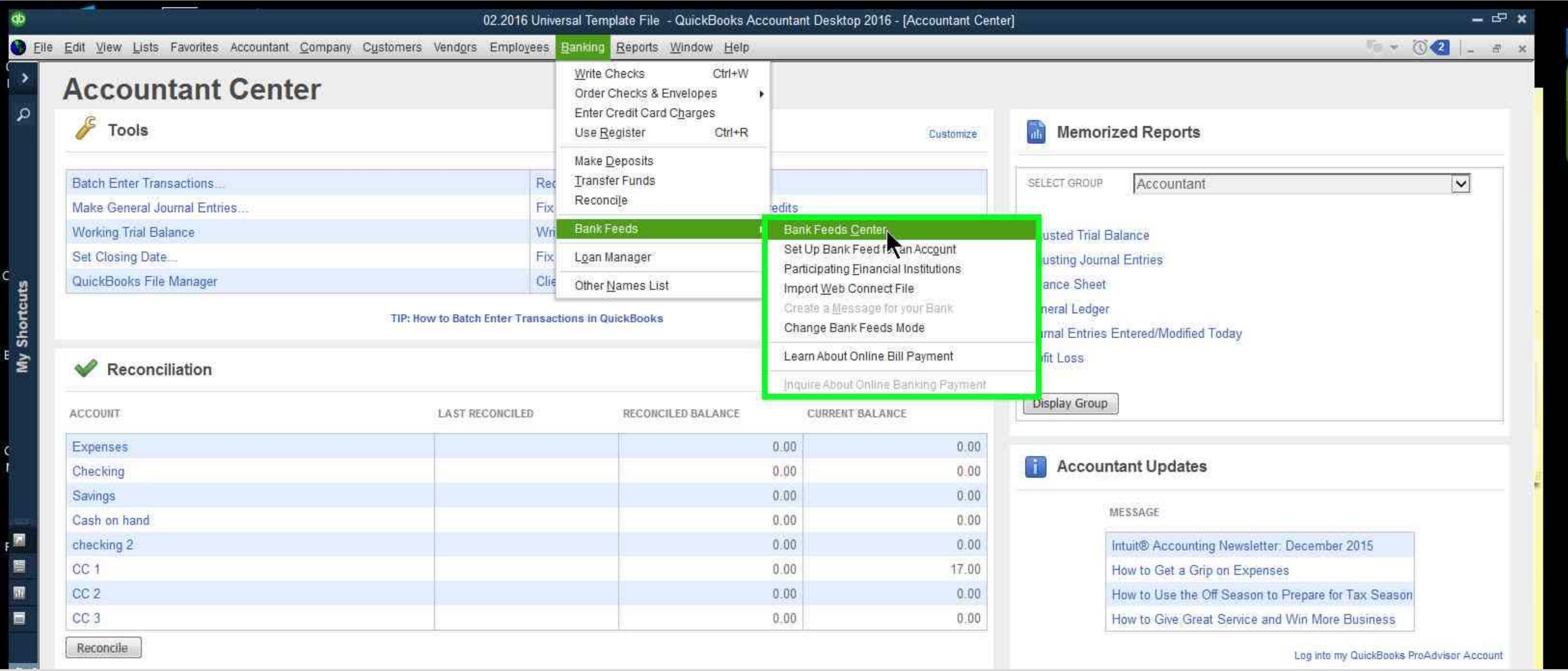
For all other transactions continue to find the common pattern on the bank feed information so the rules will capture all the future transactions as well.

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.



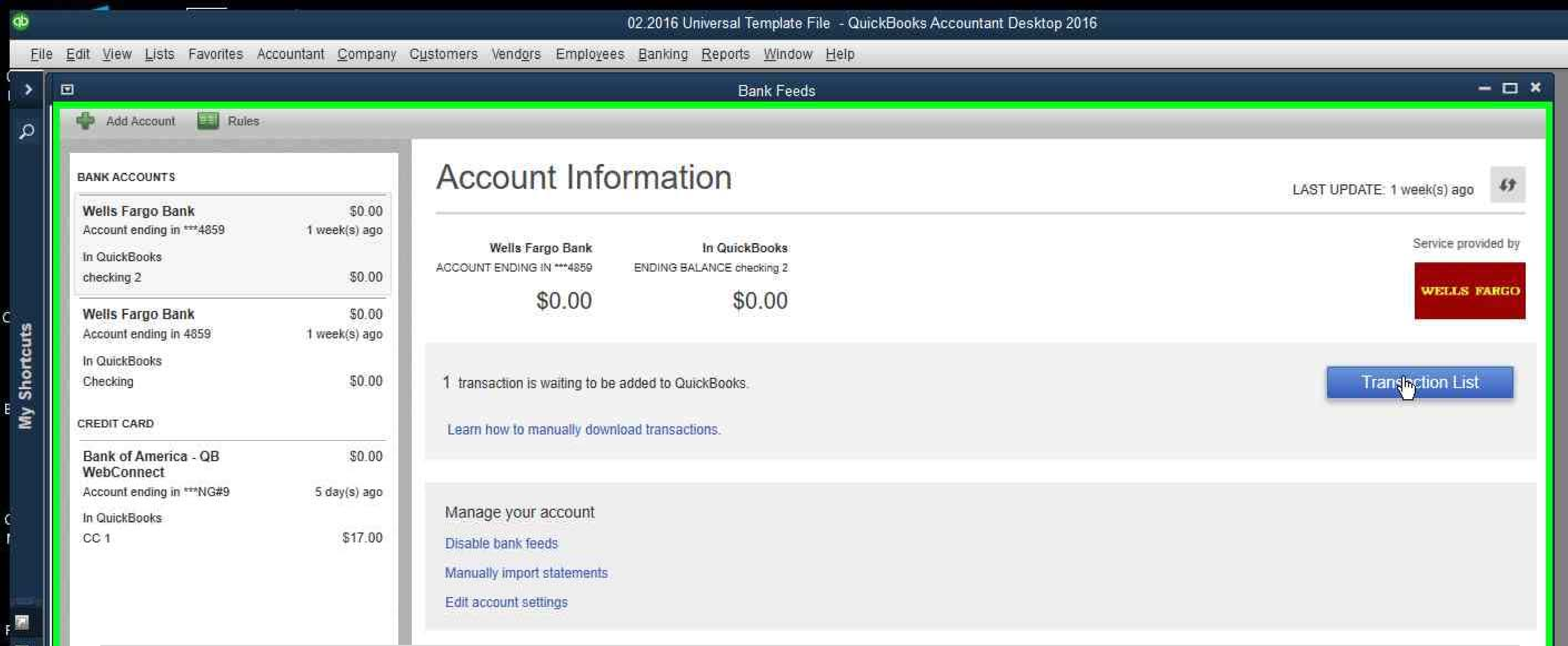
LEDGER SYNC


PARKWAY
Parkway Business Solutions
a simple path for business accounting
Michael Snelson | Matthew Fulton
(805) 419-9197 |Info@parkwaymail.com |https://parkway.business
Activate Windows



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.

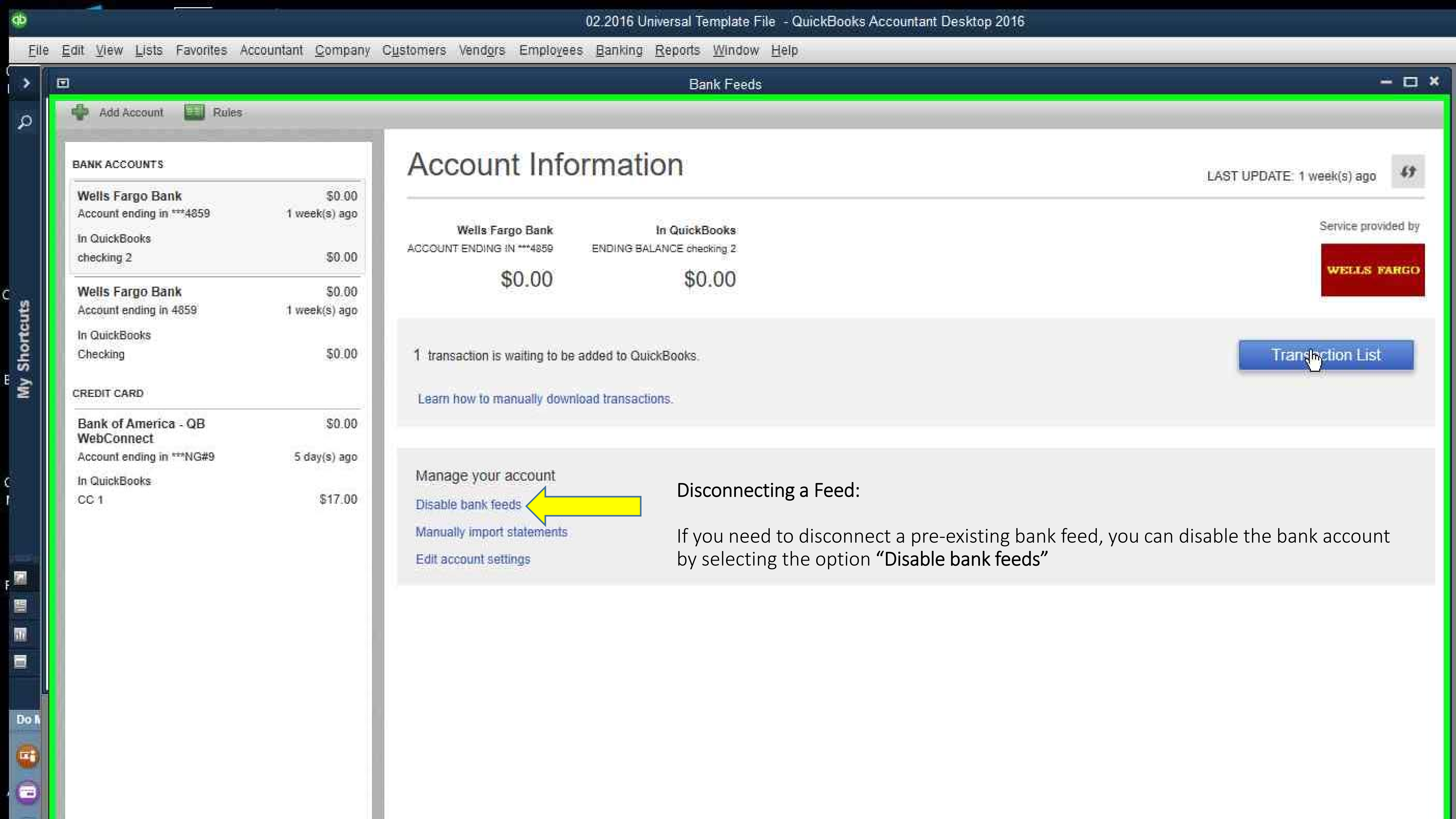
NOTE: If you have previously used another web connect source other than *Ledgersync* with your account you must make sure that connection is deactivated to be able complete the process.



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.

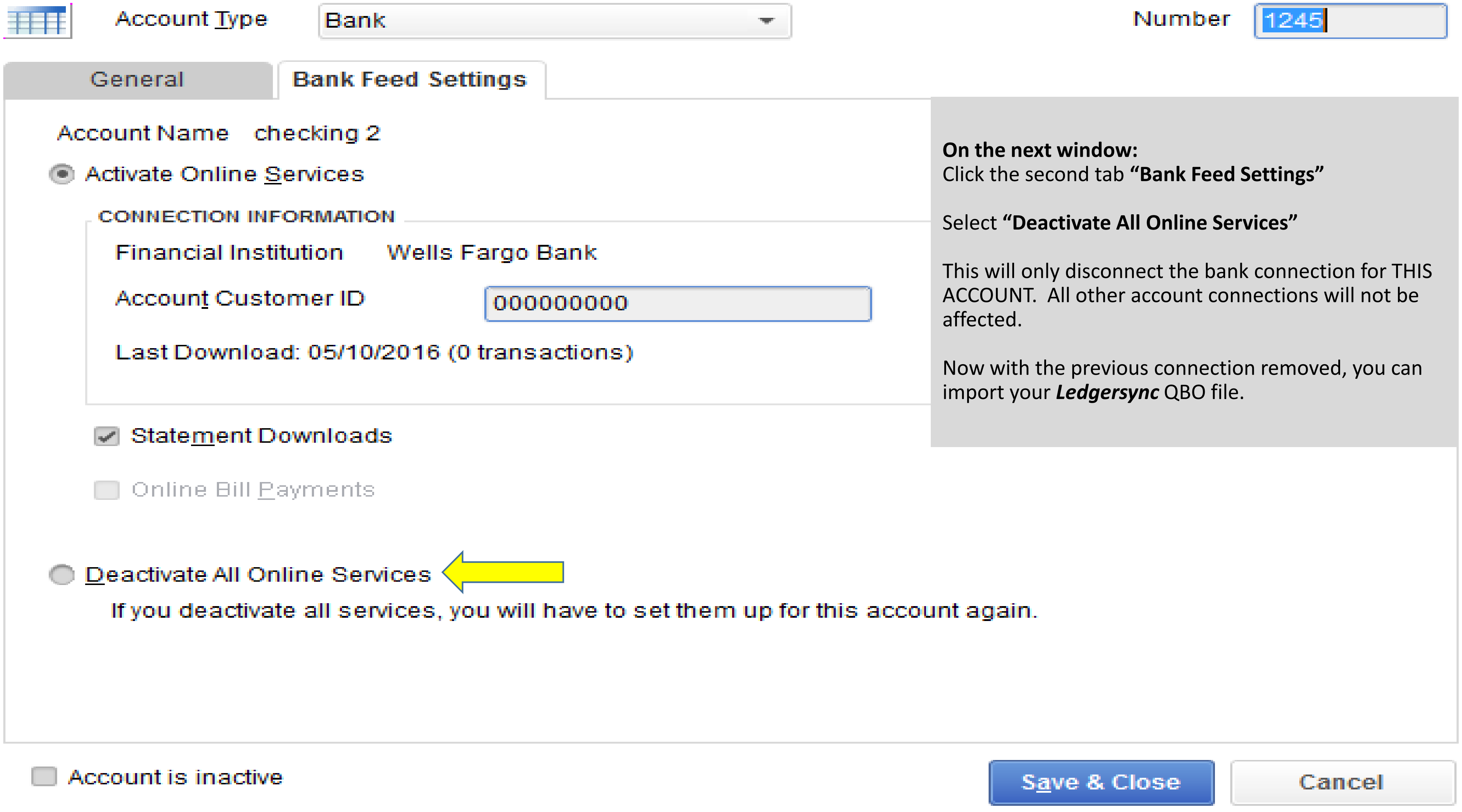
The accounts listed on the left side are all web connected bank accounts. Select the correct account to view how many transactions are pending to be accepted. Select the transaction list button to view all transactions.

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.



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"

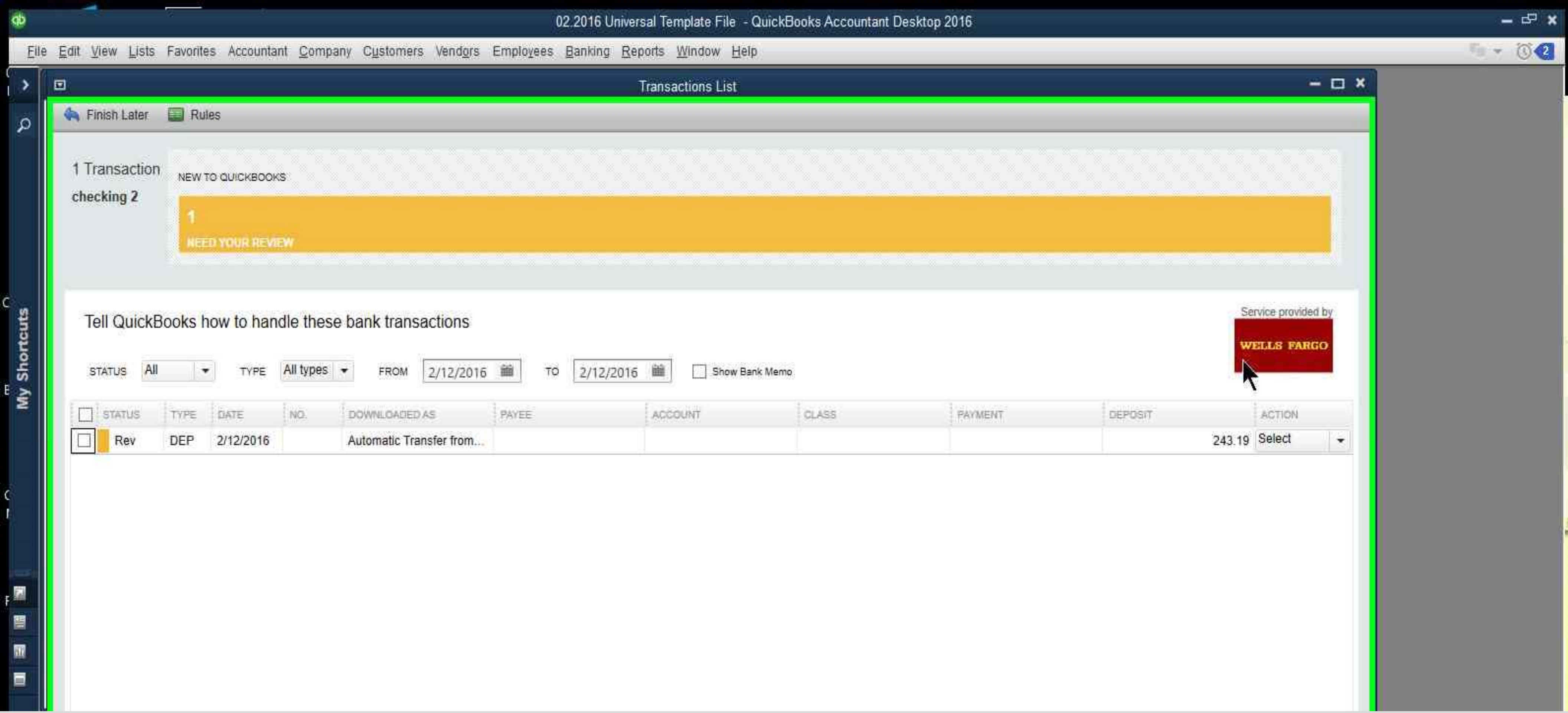


On the next window:
Click the second tab **"Bank Feed Settings"**

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.



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.

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