SECTION 4.1 SATNAV

QB SatNav

QB SETTINGS

Company Settings
Chart of Accounts

QB TRANSACTIONS

Money in  Money out

Banking
Customers & Sales
Vendors & Expenses
Employees & Payroll

QB REPORTS

Reports
CHAPTER 4 OVERVIEW

- Check Register
- Record Deposits
- Write Checks
- Reconcile Bank Statements
From the Banking section of the Home Page, we can:

- Record deposits (cash flowing into the Checking account)
- Write checks (cash going out of the Checking account)
- Print Checks
- Reconcile bank statements
- View Check Register
- Enter credit card charges
The Check Register is a record of all transactions affecting the Checking account.
MAKE DEPOSITS

- Customer Payments are entered using Receive Payments (Customer section of Home page)
- Undeposited funds are customer payments received but not deposited yet
- Nonsales receipts can be entered using Record Deposits window
WRITE CHECKS

Can be used to pay:

- Expenses, such as rent, utilities, and insurance
- Non-inventory items, such as office supplies
- Services, such as accounting or legal services
WRITE CHECKS

Should NOT be used to pay:

- Paychecks to employees for wages and salaries
- Payroll taxes and liabilities
- Sales taxes
- Bills already entered using Enter Bills window (Vendor section of the Home Page)
RECONCILE BANK STATEMENTS

Reconcile bank statements to:

- Detect errors
- Update accounting records for unrecorded items
RECONCILE BANK STATEMENTS

Reconcile bank statement balance to Company’s accounting records
RECONCILE BANK STATEMENTS

Differences between the bank statement and accounting records are due to:

- Errors
- Timing differences
RECONCILE BANK STATEMENTS: ERRORS

Errors can be:

- Bank errors
- Company errors
RECONCILE BANK STATEMENTS: TIMING DIFFERENCES

Bank has recorded an item, but the company has not

• Unrecorded bank charges
• Unrecorded interest earned

The company has recorded an item, but the bank has not

• Deposits in transit
• Outstanding checks
TO LEARN MORE... SEE CHAPTER 4