KONEKTENOU

ACCOUNTING & DIGITAL SOLUTIONS

THE SMALL BUSINESS GUIDE TO

QuickBooks Bank Feeds

Match. Add. Transfer.

How to avoid duplicate revenue and keep your QuickBooks Online records accurate.

IN THIS GUIDE

- The Match vs. Add vs. Transfer decision rule
- The 3-Second Decision flowchart
- What to do if you already clicked “Add” by mistake

Is QuickBooks Counting Your Revenue Twice?

You recorded a customer invoice and payment in QuickBooks. Later, that same payment appears in your bank feed.

You click **Add**.

Now QuickBooks may have two records representing the same money.

The Common Mistake

Customer Invoice

↓

Customer Payment Recorded in QuickBooks

↓

Payment Appears in Bank Feed

↓

✗ ADD as new income

The Correct Workflow

Customer Invoice

↓

Customer Payment Recorded

↓

Deposit Appears in Bank Feed

↓

✓ MATCH to the existing QuickBooks transaction

THE GOLDEN RULE

If the transaction is already recorded in QuickBooks, look for it and MATCH it — don't create another income transaction.

QuickBooks explains that matching a downloaded bank transaction to an existing record helps prevent duplicate entries.

Why This Matters

Duplicate transactions can affect:

- Revenue on your Profit & Loss

- Account balances
- Reconciliation
- Financial reports
- Information used during tax preparation

A bookkeeping error does not always mean the money itself was wrong. Sometimes the problem is simply that the same transaction was recorded twice.

PAGE 2 — MATCH vs. ADD vs. TRANSFER

Know What to Click

ACTION	WHEN TO USE IT	SIMPLE EXAMPLE
MATCH	The transaction already exists in QuickBooks	Customer payment already recorded
ADD / CATEGORIZE	The transaction is genuinely new	New business expense downloaded from bank
TRANSFER	Money moved between your own accounts	Business checking → business savings

1. MATCH

Use **Match** when QuickBooks has already recorded the transaction.

Example

You receive a $1,000 customer payment. You already recorded the payment in QuickBooks. Later, the $1,000 deposit appears in your bank feed.

Correct action: MATCH. You are connecting the downloaded bank transaction to the transaction that already exists.

2. ADD / CATEGORIZE

Use **Add** or **Categorize** when the transaction is genuinely new and has not already been entered into QuickBooks.

Example

Your bank feed shows a $75 software subscription. You have not entered that transaction anywhere else in QuickBooks.

Correct action: ADD / CATEGORIZE it to the appropriate expense account.

3. TRANSFER

Use **Transfer** when money moves between accounts that belong to the same business.

Example

You move $2,000 from Business Checking → Business Savings. That is not new business income.

Correct action: TRANSFER.

THE 3-SECOND DECISION RULE

Is it already in QuickBooks? → YES → **MATCH**
Is it a genuinely new transaction? → YES → **ADD / CATEGORIZE**
Is money moving between my own accounts? → YES → **TRANSFER**

PAGE 3 — I ALREADY CLICKED “ADD.” NOW WHAT?

Don’t Panic.

If you accidentally added a bank transaction that was already recorded in QuickBooks, don’t immediately delete the invoice or customer payment. First, verify what actually happened.

STEP 1	**Check the Bank Statement** Confirm that the transaction actually occurred. A duplicate-looking entry in QuickBooks does not automatically mean the bank charged you twice. Compare: amount, date, description, bank account, customer/payment information.
STEP 2	**Find the Original Transaction** Look in QuickBooks for the original customer payment or other transaction. Ask: was this money already recorded? If yes, the bank-feed transaction may have been incorrectly added as a second transaction.
STEP 3	**Undo the Incorrect Bank-Feed Addition** If the bank-feed transaction was incorrectly added, QuickBooks provides an Undo option that can return the transaction to the review area. From there, review it again and determine whether it should be matched.
STEP 4	**Match the Transaction** Once the incorrect addition has been undone: find the existing QuickBooks transaction, review the match, and match it. The objective is one real-world payment, one corresponding QuickBooks record.
STEP 5	**Review Your Reports** After correcting the transaction, review your Profit & Loss, bank register, customer payment history, and bank reconciliation. Look for signs that revenue or account balances were inflated by duplicate entries.

Important: Do not delete the original invoice or customer payment simply because you see the same deposit in the bank feed. The goal is to correct the duplicate entry while preserving the legitimate transaction history.

Quick Warning Signs

Your QuickBooks file may need review if:

- Revenue suddenly looks much higher than expected
- A customer payment appears twice
- The same deposit appears as both a payment and new income
- Your bank balance in QuickBooks does not make sense
- Your reconciliation is difficult because transactions appear duplicated
- You frequently click “Add” without checking whether QuickBooks already contains the transaction

THE SIMPLE FLOWCHART

BANK TRANSACTION APPEARS

↓

Is it already recorded in QuickBooks?

YES → MATCH NO ↓

Is it money moving between your own accounts?

YES → TRANSFER NO ↓

ADD / CATEGORIZE

KONEKTENOU CAN HELP

Your Books Should Tell the Story Correctly.

If you’re not sure whether your QuickBooks transactions are being recorded correctly, Konektenou can help review and organize your bookkeeping.

QuickBooks Services

✓ QuickBooks Setup
✓ Bookkeeping Cleanup
✓ Bank Reconciliation
✓ Transaction Review
✓ QuickBooks Organization
✓ Ongoing Bookkeeping Support

Need a Cleanup?
Konektenou can review and clean up your bookkeeping so your records are more accurate, organized, and easier to use for financial reporting and tax preparation.

KONEKTENOU — Accounting & Digital Solutions
Every part of your business, connected.

Tel: (888) 691-2813 | Email: Info@konektenou.com | konektenou.com

---

Educational Disclaimer
This guide is provided for general educational purposes only. It is not individualized accounting, tax, or legal advice. QuickBooks® is a registered trademark of Intuit Inc. Konektenou is not affiliated with or endorsed by Intuit Inc. For complex accounting issues, tax corrections, or revenue-recognition questions, consult a qualified accounting or tax professional.

Sources
Information about matching, adding/categorizing, transfers, and duplicate transactions is based on QuickBooks Online guidance published by Intuit. Source: Intuit / QuickBooks Online Support — Bank Transactions & Duplicate Transactions.