Reconciling Payment Batches for the Day

Last Modified on 08/19/2024 5:34 pm EDT

At the end of each day, the amount for both credit card and bank account deposits should be reconciled with the activity performed during the day. This will be the sum of all transactions found under the Approved and Refunded tabs. This should reconcile to the total of the positive and negative deposit payment batches for credit card and customer bank transactions found in your Payment Processing Batches list. Directions for filtering transactions in the grid may be found in the section titled "Using the Grid Filters" found earlier in this document.

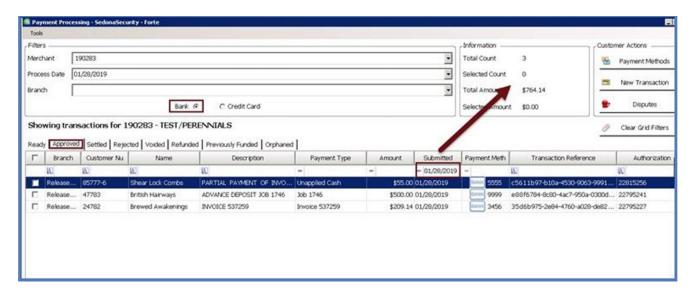
Customer Bank Transactions

Customer Credit Card Transactions

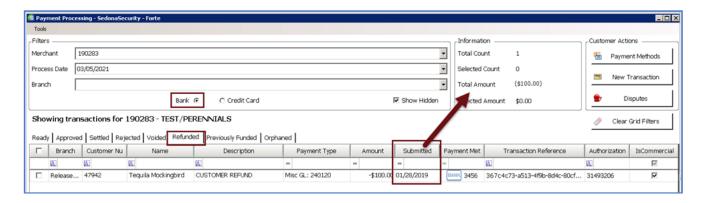
American Express Transactions

Customer Bank Transactions

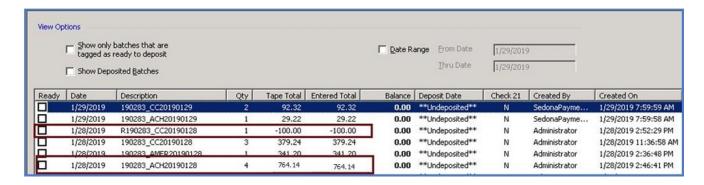
Filter the grid by selecting the payment method as Bank. Click on the Approved tab. Select today's date as the Submittec Date and click anywhere in the grid for filtering to take effect. The list of approved transactions will be displayed. In the example below, there were 3 approved transactions for a total of \$764.14.



Do the same for the items under the Refunded tab:

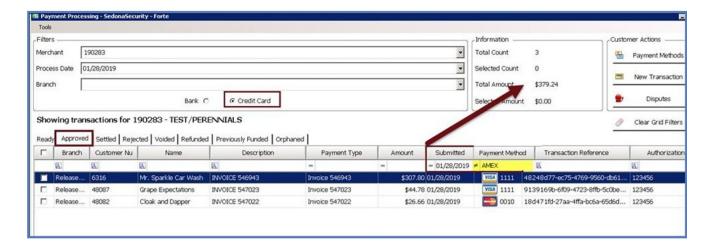


Based on the screenshots on the previous page, the total of Approved Transactions amount is \$764.14 and the total of the Refunded transactions is -\$100.00. The net customer bank transactions for the day is \$764.14 - \$100.00 = \$664.14. In Accounts Receivable/Payment Processing, the amounts match for the positive and negative payment batches. The total in the positive payment batch is \$764.14 and the sum in the reversal payment batch of -\$100.00 comes to \$664.14.

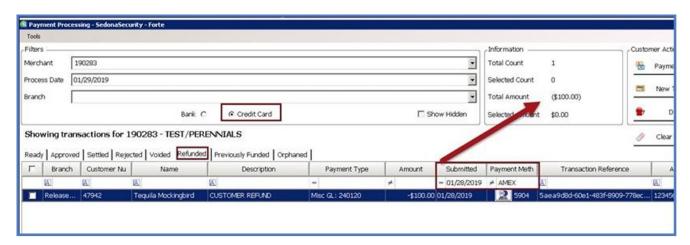


Customer Credit Card Transactions

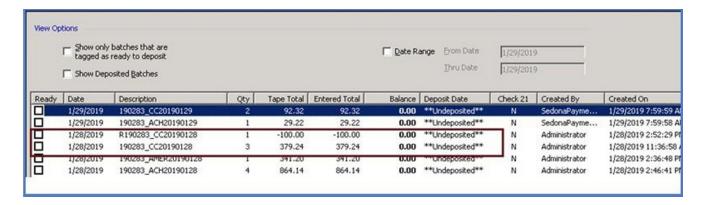
The daily reconciliation process is similar to that of the Customer Bank Transactions (previous topic). Since the SedonaOffice EFT Processing program creates a separate payment batch for American Express transactions from other accepted credit card transactions, you will need to add an additional step to the daily reconciliation process. Not Including American Express Transactions To get the totals for Visa, MasterCard, Discover, and JCB, filter the grid by selecting the payment method as Credit Card. Click on the Approved tab. Select today's date as the Submitted Date and select Does Not Equal AMEX as the criteria for the Payment Method. Click anywhere in the grid for the filtering to take effect. The list of approved transactions will be displayed:



Do the same for the items under the Refunded tab:



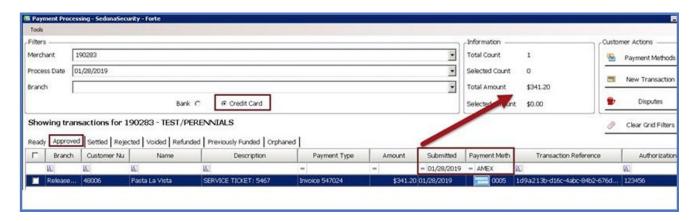
Based on the screenshots on the previous page, the total of Approved Transactions amount is \$379.24 and the total of the Refunded transactions is -\$100.00. The net customer bank transactions for the day is \$379.24 - \$100.00 = \$279.24. In Accounts Receivable/Payment Processing, the amounts match for the positive and negative payment batches. The total in the positive payment batch is \$379.24 and the sum in the reversal payment batch of -\$100.00 comes to \$279.24.



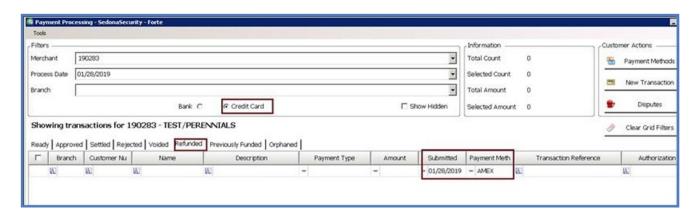
American Express Transactions

The formula for reconciling the totals for American Express is the same as non-American Express transactions. Filter

the Approved Tab for items submitted using today's date for a Payment Method equal to American Express.



Do the same for the items under the Refunded tab:



Based on the screenshots above the total of Approved Transactions is 341.20 and the sum of the Refunded transactions is 0.00. 341.20-0.00 = 341.20 In Accounts Receivable/Payment Processing, this number matches. The total in the positive payment batch is 341.20 and there are not a reversal payment batch for this date.

