SedonaOffice - 6.2.0 Update to Forte Settlement Process

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The Forte settlement process has been modified to use Forte funding data to process settlements. The purpose of these modifications is to facilitate reconciling SedonaOffice EFT deposit batches with Forte funding entries.

Currently, the EFT deposit batches do not match the Forte funding entries, because the EFT deposit batches are created when transactions are approved, whereas the Forte funding entries are based on when the transactions are funded. Since they will not contain the same transactions, it is difficult for SedonaOffice users to reconcile them.

This new process creates EFT deposit batches that contain the same transactions as the Forte funding entries.

1. Settlement Process Flow

1.1 Current Operation

Currently, when a transaction is submitted, if a deposit batch does not already exist for the day, it is created in the AR_Deposit_Batch table. This deposit batch will contain all transactions that are submitted on the day in which it was created. Each submitted and approved transaction is added to the AR_Deposit_Check table and the deposit check is linked to the appropriate batch in the AR_Deposit_Batch table.

1.2 New Operation

Because the deposit check entry is created at the time that the transaction is submitted and approved, the transactions that are in the deposit batch will not match those transactions that are in the Forte funding entries. Therefore, it is necessary to create a deposit batch that matches the Forte funding entries. To accomplish this, the settlement process has been changed so that, as transactions are funded by Forte, the associated deposit check will be moved from the "approved" deposit batch into a new "funded" deposit batch.

1.2.1 Get Forte Fundings

When the settlement process starts, the Forte funding entries are retrieved (using the Forte RestAPI endpoint "organizations/org_/fundings/"). This will provide a collection of funding entries that are in the process of being funded by Forte.

1.2.1.1 Create Forte Funding Batch

As each funding entry is processed, an AR_Deposit_Batch table entry is created, if it does not already exist. The funding deposit batch is given the Description "<Merchant_Id>_<Funding_Id>", where the Funding_Id is the funding Id of the Forte funding entry.

1.2.1.2 Add Funding Information to AR_Deposit_Batch

Also, columns have been added to the AR_Deposit_Batch table to contain the Funding Id, Deposit Status and Effective Date, and these will be populated with the corresponding data from the Forte funding entry.

1.2.2 Get Forte Settlements

How settlements are retrieved from Forte has been changed. Rather than retrieving the settled transactions using the "settlements" endpoint as was done previously, now as each funding entry is processed, a collection of associated settled transactions is retrieved from Forte (using the "organizations/org_/fundings/fnd_/settlements" endpoint).

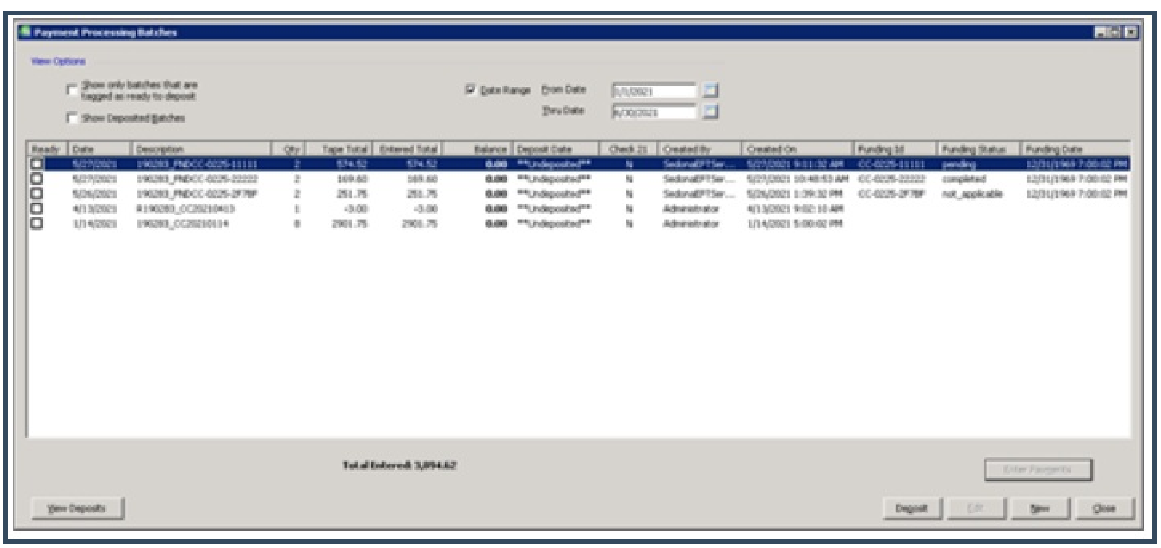
These settled transactions are processed as before, but after each has been processed the corresponding deposit check entry (which was created when the transaction was approved by Forte) will be unlinked from the original approved deposit batch and linked to the funded deposit batch.

When an approved deposit batch no longer has any deposit checks linked to it, the batch will be removed from the database, since it has been replaced by one or more funded batches.

2. SedonaOffice User Interface Changes

The actual reconciliation of SedonaOffice deposit batches with Forte deposits will be done using the existing Payment Processing feature of SedonaOffice. When the Payment Processing form is opened, it displays a list of all undeposited deposit batches. This list includes the automatically created EFT deposit batches as well as any manually created deposit batches.

The EFT deposit batches will include the two types that were mentioned in the previous section: approved batches, which are those that were created when transactions were submitted and approved; and funded batches, which are those that were created when transactions were funded through Forte. To distinguish between the two, additional columns have been added to the deposit batches list. These columns will include Funding Id, Deposit Status, and Funding Date, and will contain values only if the batch is a funded batch.



The deposit batches displayed in this form can be deposited by selecting the desired deposit batches and clicking the Deposit button at the bottom of the form. However, EFT deposit batches can only be selected for deposit if all transactions in the batch have been funded. Therefore, the approved batches can never be deposited, since the transactions contained within these batches will never be funded. This is because, as described in the previous section, the transactions in these batches will be moved to a funded deposit batch and then deleted from the approved batch. The funded batches will be available for deposit only after all transactions have been fully funded, and this will be indicated by a Deposit Status of “Complete”.