

System Auto Creates Negative Checks for Previously Funded Transactions

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Previously funded transactions are transactions that were approved, and our users got the money, but then the money was taken back and removed from our customers bank. There are many reasons this can happen, but it is usually because the end user who was charged contested the charge. Previously funded transactions often create confusion, so this is a general overview of how SedonaOffice handles previously funded transactions to help contextualize what users are seeing in SedonaOffice.

When a transaction becomes previously funded SedonaOffice auto creates a negative payment to offset the original payment. If the original payment was tied to an invoice, the new negative payment goes directly against the invoice (or invoices). If the original payment is in unapplied cash the system creates a new invoice that the unapplied cash can be applied to, to get rid of it, and then points the new negative payment to a misc gl account. The same misc gl account is used for both the new negative payment and the invoice item, so these two entries offset each other in that misc GL.
