

ARCHDIOCESE OF CHICAGO

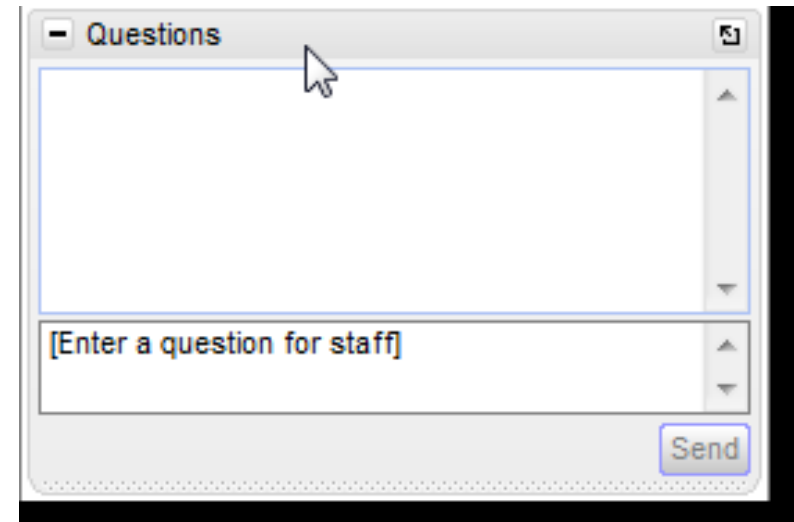
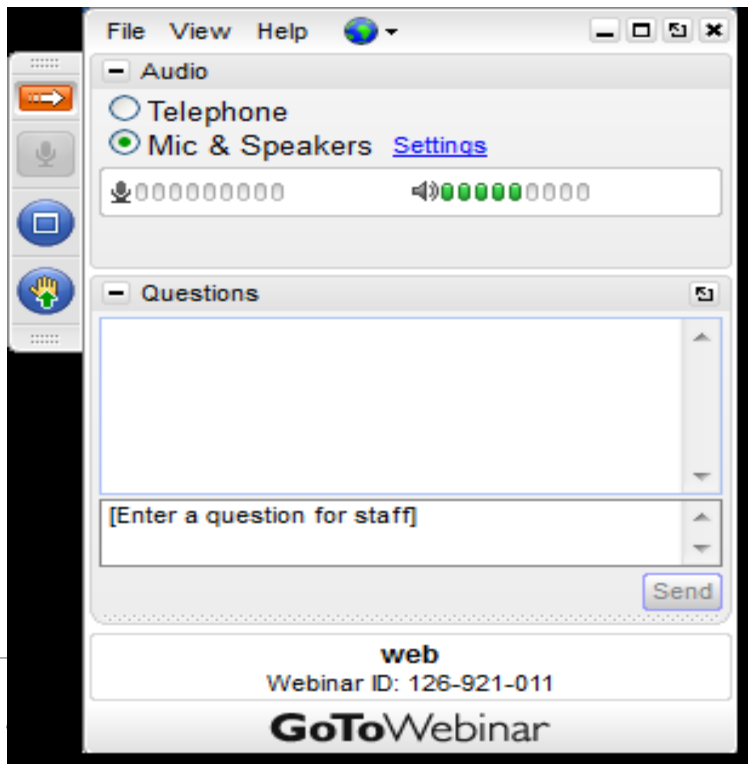


# FY17 Annual Report Webinar

July 25, 2017

# ?????? Questions during Webinar ????????

If you have any questions during the webinar, you can enter your questions into the Questions pane for the organizer or panelists to answer. Type your question into the Questions pane and click **Send**. The organizer will answer the question or direct it to a resource that will contact you after the webinar.



# FY17 Annual Report Webinar Agenda

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- FY17 Annual Report Highlights & Changes
- New Reporting Icon
- Reports Review – Levels & Types
- Exceptions Report New Features
- Demonstration of New Reporting Icon Features
- Demonstration of Preparation & Submission of Annual Report
- Team Support for Annual Report Ticketing/Tracking
- Q&A



# Annual Report Highlights & Changes

- Annual Report is due September 1st!
- A new reporting icon with new report options will be deployed to your hosted desktop under the Archdiocese of Chicago Reports icon early next week!
- The “Old Archdiocese of Chicago Reports” icon remains on your desktop which allows parishes/schools to run and view the old version of the annual reports as we transition over during this annual report season.
- One button report generation & submission for all schedules this year, no supplemental schedules need to be run out of QuickBooks!
- Review Report Submissions Menu will replace the folders we have deployed in the past to store copies of submitted reports to the AOC.
- The Functional Statement of Activities Report (Summary Level) & Statement of Financial Position vs. Prior Year Report (Summary Level) will be the two reports that will be submitted to the Archdiocese of Chicago for the FY17 Annual Report requirement by parishes/schools.



# Annual Report Highlights & Changes

- Annual Report will continue to be submitted on a modified accrual basis.
- The exception flag will no longer be displayed at the top of the report but if you do have exceptions that you have not cleared before submission the exception report will generate and be submitted to the AOC as part of the annual report submission package.
- NT Investment statements should be available this week. An email alert will be sent to the email address on file
- Pledge Receivable information will be collected using the hosted environment and listed on the Notes Page.
- It is critical that once you have submitted all reports required for the annual report that you set a closing date of 06/30/17 in QuickBooks
- Additional materials available on Parish Operations webpage.
- Pastor Representation Letter has been updated and available for download on our website.
- Each parish annual report submitted will receive a ticket through Team Support.



# New Reporting Icon

- The new reporting icon has been delayed but will be deployed to your desktop early next week and you will be able to access through the Archdiocese of Chicago Reports icon on your hosted desktop.
- Three levels of reports – Summary, Mid-Level & Detail Level.
- Four types of reports – Statement of Activities vs. Prior Year, Statement of Activities vs. Budget, Functional Statement of Activities (Class Code), Statement of Financial Position vs. Prior Year.
- Exception Reports are still available and must be run and cleared before any reporting periods. Two exception options – Exception Report & Chart of Accounts Analysis Report.
- New reports are more in line with standard not-for-profit type of reporting.
- More report options available with the new reporting feature but same features of past reports.



# Reports Review – Levels & Types

- Statement of Activities vs. Prior Year and Statement of Activities vs. Budget – standard profit & loss/income statement vs. Prior Year and also vs. Budget
- Functional Statement of Activities – standard profit & loss/income statement by class code
- Statement of Financial Position vs. Prior Year – standard balance sheet vs. prior year numbers. Change in Net Assets (not-for-profit) is the same as Net Income (for-profit) on the balance sheet.
- The three levels of reports presents the information by the three levels of standard chart of accounts the AOC has.
  - Summary Level: shows the roll-up of all 1<sup>st</sup> Level parent accounts  
from our standard COA list
  - Mid-Level: shows two levels of accounts from our standard COA list
  - Detail: shows three levels of accounts from our standard COA list



# Reports Review – Levels & Types (cont.)

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- If you add supplemental accounts to your standard COA list in QuickBooks and they are added properly as sub-accounts of a valid parent account they will not appear as stand alone accounts on the Reports but rolled up into the total of the parent account or under “Other” line item of the mid-level and detail report.
- You can view those accounts, totals and all detail when you drill down on any of the numbers on the reports.





# Exceptions Report New Features

- The exception flag will no longer be displayed at the top of the report during the submission process, but if you have exceptions and don't clear them before submission the exception report will run along with the other reports and be displayed and submitted to diocese with the complete annual report package.
- If exceptions are not fixed you can see them clearly defined on the Functional Statement of Activities under the Unclassified Column of the report and on the Statement of Financial Position report it shows a line item called Unauthorized Assets or Unauthorized Liabilities if you have any incorrectly defined accounts and amounts for Balance Sheet accounts.
- Exception Report button which populates the same information we previously had in the old reporting platform - Incorrectly Defined Accounts, Incorrectly Defined Class Codes & Incorrectly Entered Transactions.
- New Chart of Account Analysis Report button on the menu looks at your QuickBooks file chart of accounts and matches it against the AOC standard chart of account list.
  - Accounts mapped directly to the standard chart of accounts are shown in plain text.
  - Accounts that mapped via parent accounts to the standard chart of accounts are shown in blue text.
  - Accounts that could not be mapped to the standard chart of accounts are shown in red text.



# Exception Report Review

- Exceptions reports should always be run before any reporting periods and all exceptions should be cleared before submitting reports to the AOC.
- After running the exception report you need to go back into the QuickBooks file and fix all exceptions listed on the report one by one.
- Once they have all been cleared, close out of the QuickBooks company file completely and run the “Refresh report Data from QuickBooks” button and then re-run the exception report to validate all exceptions have been cleared properly.
- If parishes continue to submit the reports with exceptions they will receive an incomplete ticket through Team support and will be required to resubmit



# FY17 Annual Report Agenda - Update

- Step by Step Demonstration of the tools on Right Networks for the Annual Report
  - Parish Operations Procedures, Forms & Materials
  - Review New AOC Report Menu
  - Review Annual Report Financial Schedules
  - Run and Clear Exceptions
  - Add & Delete Notes to Financial Statements
  - Enter Pledge Receivables, if applicable
  - Submission of ALL Annual Report Pages – one click
  - Review of Report Submitted



# Last Steps- Review Reports & Submission of the Pastor Representation Letter

- Ensure ALL the schedules are reviewed, as appropriate, including, but not limited to the Pastor, Administrator, Principal and Finance Council.
- Finally, the Pastor Representation Letter addressed to Cardinal Cupich should be completed, signed by the appropriate Parish representatives and sent to Betsy Bohlen, Chief Operating Officer.
- Please do not let the required signatures on the Representation Letter delay your Annual Report submissions. The signed letter can be sent at a later date, if necessary.
- This is the only document that needs to be sent to the Pastoral Center via mail, fax, or email.



# Review of Resources Available on Website

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- Additional materials/procedures available for review or download on the Parish Operations webpage at <http://parishops.archchicago.org> under Procedures, Forms and Materials/Annual Report - including:
  - FY17 Annual Report Letter to Parishes
  - FY17 Annual Report Schedule Summary
  - 2017 Annual Report Checklist
  - FY17 Annual Report Webinar slides
  - FY17 Status Animarum Online Submission Instructions
  - And more...



# Review of Team Support for Annual Report Process

- We continue to track all parish inquiries received through our department with a support tool called Team Support. The tool will track all parish requests including phone calls and emails.
- Parishes who have submitted the annual report with no exceptions will be issued a confirmation ticket.
- Any report submitted with exceptions or reports submitted with incorrect dates will be assigned an incomplete ticket and a response or resubmission will be required.
- Please send all requests via email to [parishoperations@archchicago.org](mailto:parishoperations@archchicago.org) so they can get logged, tracked, responded to and closed out.
- Always respond to the email you receive with the ticket information so it can get posted to original ticket and responded to.
- Refrain from sending your requests and questions to individual parish finance & administration personnel.



# Key Contacts for Support

- Right Networks/Cathonet: (888)417-4448 option #2 or [support@rightnetworks.com](mailto:support@rightnetworks.com)
  - Technical trouble connecting to your QuickBooks file
  - Problems with printing or connecting to the report serve
- Parish Operations: [parishoperations@archchicago.org](mailto:parishoperations@archchicago.org)
  - Submission or reporting questions on Right Networks
  - Accounting issues or questions regarding QuickBooks or Archdiocesan procedures.
  - Issues with exceptions or incorrect values on the Right Networks generated report.
  - Confirmation of previously submitted financial information.
  - Password re-set for Right Networks ID or to set-up or terminate user ID#'s.



# FY17 Annual Report Webinar Dates & Times

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- Wednesday, August 9th 10:00 AM – 12:00PM
- Thursday, August 24<sup>th</sup> 1:00PM – 3:00PM





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# FY17 Annual Report

Thank you for joining us today!