Best Practices for Month-End Procedures with iMIS & Your Accounting Solution

Presented by:
Association Technology Solutions

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- Serving iMIS community since 1995

- Full-service Authorized iMIS Solutions Provider (AiSP)

- Application development to extend the functionality of iMIS

- 2015 & 2016 Authorized iMIS Solution Provider (AiSP) of the Year

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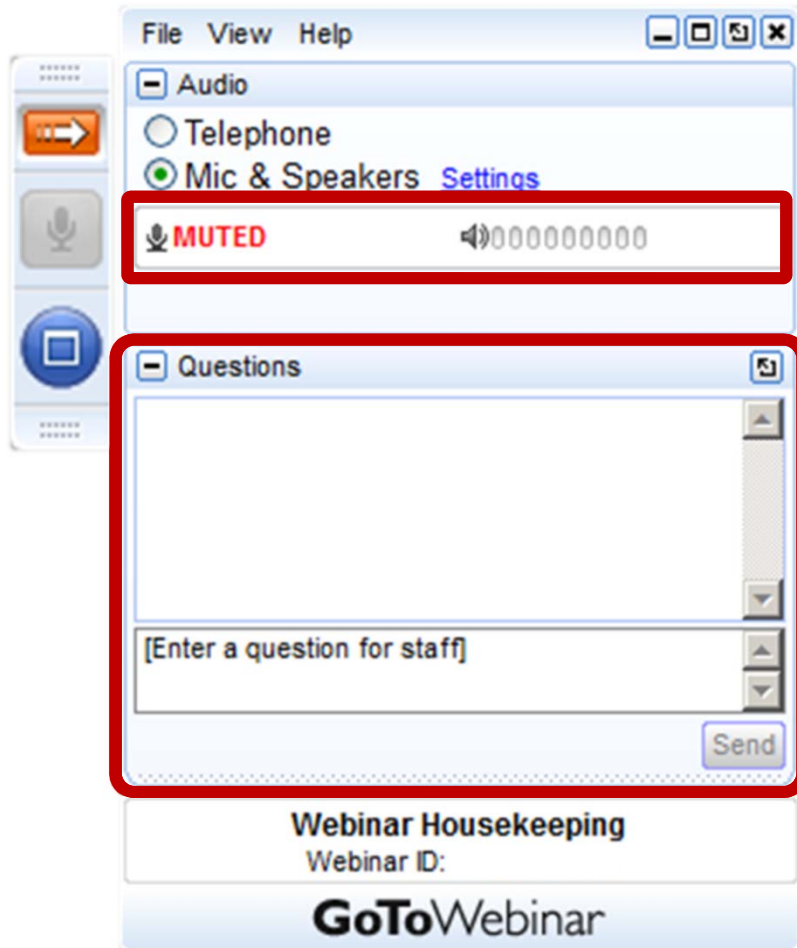**Moderator:**
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- Attendees are muted to reduce background noise

- Remember to ask questions via the **Questions** panel

- Questions will be answered during Q&A after presentation is complete

ABOUT AASG

- Serving iMIS community since 1993

- Authorized iMIS Solutions Provider (AiSP)

- Microsoft Gold Certified – Dynamics GP

- 2017 iMIS Solution Provider Chairman Circle Award

- Additional Service Offerings
  - Financial Services/Back Office Provider

– **Month-End Best Practices**
  - Is it time for a review of your organization's month-end procedures in order to streamline your process of posting from iMIS to your accounting solution?

– **Are you creating your road map for when the iMIS Desktop is no longer available?**
  - Differences between iMIS Desktop and iMIS Staff Site
    – What will no longer be available.
  - How to prepare for the change.

– **Is your organization thinking of moving to the cloud for iMIS or for your accounting solution and wonder what possible implications may occur?**
  - Terminology
  - Integration Challenges

MONTH-END BEST PRACTICES

- iMIS Accounts Receivable
- Batch Control
- General Ledger Accounts
  - Product/Function Codes
- Transactions
  - Billing (Accrual or Cash)
  - Event Registration
  - Expo Sales
  - Products Sold
  - Donation
- Month-End Procedures (Daily/Weekly/Monthly)
- General Ledger Integration

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- **Desktop Options**

- **Staff Site Options**

- **Staff Site Batches**

- Ability to print summary or detail plus the added feature of 'by payment method'.
- Ability to Export to .doc, .xls, .pdf, .csv, .xml.

- **Recommend:**
  - General Ledger Account Lookup/Validation Table
    - Enable Validate GL Accounts
- **Product Codes**
  - AR/Cash Setup
    - Default Accounts per Entity
    - Simple Order Entry – Inventory Products
    - Tax Codes
    - Cash Accounts
    - Due To/Due From
  - Billing (Accrual and Cash)
  - Events
  - Fundraising
  - Orders/Inventory
  - Expo

- **Checklist - Monthly**
  - **Batches** - Verify all batches for the month are posted
  - **Credits On Account** - Review credits on account to determine if any need to be issued a refund
  - iMIS Trial Balance – Review if any invoice(s)/Credit(s) need to be written-off or collected upon.
  - **iMIS AR/Cash Distribution Summary** - Review the iMIS AR/Cash Distribution Summary to verify that all items to be transferred to the general ledger are accurately coded.
  - **Deferred Income Matrix** – Verify ending general ledger account balances against iMIS Deferred Income Matrix report from previous month. (Important report in iMIS that is NOT date sensitive you should always save a copy).
  - **iMIS GL Interface** – Process GL Interface to transfer/post to your accounting software solution.

Note:

Blank accounts should be corrected prior to importing into your accounting program.

- **Reconcile**
  - **AR Trial Balance** – Does general ledger accounts receivable account balance to the iMIS AR Trial Balance report?
  - **Deferred Matrix Summary** – Does general ledger deferred income account balance to the iMIS deferred Matrix Summary report?

Reconciliation Tips:
  - **Trial Balance** - Verify TB from prior month is still in balance.
  - **AR/Cash Distribution Summary report** – Use to verify monthly net changes per account to determine which accounts need to be audited further with the Distribution Detail or Batch Distribution Summary report to locate variance.

- **Save Reports to pdf**
  - AR Trial Balance
  - AR/Cash Distribution Summary
  - AR/Cash Distribution Detail
  - Batch Distribution Summaries
  - Deferred Income Detail Report
  - Deferred Income Audit Trail
  - Deferred Income Matrix Summary (***Required*** - Not date sensitive)

- **Print Statements (Optional)**

Transaction List Reports

Available Reports

1-AR/Cash Distribution Summary
2-AR/Cash Distribution Detail (Crystal)
3-Batch Distribution Summaries (Crystal)

Deferred Income Reports

Available Reports

1-Deferred Income Detail Report (Crystal)
2-Deferred Income Audit Trail (Crystal)
3-Deferred Income Matrix Summary (Crystal)

- **iMIS Desktop** – Only option at this time for exporting to General Ledger
  - Validate GL Accounts – Enable
  - GL Interfaces
    - 36 Accounting Package
  - Summarize by:
    - Month/Day/Batch/Detail
  - Output File – Wildcard # & ?
- iMIS 20.3 (**next release**)

General ledger interface

Summarize exported journal entries by	Batch ▼
Default export file format	CSV ▼

☐ Create separate files for each financial entity

AR/Cash General Ledger Interface ☒

| New | Open | Edit | Delete | ◀ | Find | ▶ |

GL Interface
☑ Validate GL accounts

| GL interface type | Great Plains ▼ |
| Summarize by | Batch ▼ |

Output file path/name   c:\#GL?.txt

AP Refunds
☐ Refund via AP interface
Vendor export path/file   [   ]
Invoice export path/file [   ]
☐ Send individual refunds to company
General
☐ Don't allow file overwrites

| Print | | Save | Cancel |

- **Creating a Road Map to migrate to iMIS Staff Site**
  - **Design – Staff Site – Finance (Dashboards, IQA's, Emails etc.)**
    - Must have
    - Nice to have
    - Not Required
  - **Modules no longer available**
    - Expo
    - Exhibits
    - Service Central
    - Crystal Reports
  - **Feature/Functionality**
    - Batch/GL Integration Improvements (20.3?)
    - * Tab – Replaced with Apply Credits (Available to Member)
    - No Partial Payments (20.3?)
    - No Sales Transactions
    - Event Cancel/Transfer Changes
    - Dynamic Pricing Groups
    - SSRS – Microsoft SQL Server Reporting Services
    - Alerts
  - **General Ledger Interface Options**
    - CSV
    - IIF
    - Export Log

WEBSITE URLS

- iMIS Cloud New Features & Enhancements:
  - http://help.imis.com/imis20cloud/New_Features_and_Enhancements/iMIS_Cloud_New_Features_and_Enhancements.htm

- iMIS Desktop migration to the Staff Site
  - http://help.imis.com/imis20cloud/New_Features_and_Enhancements/Desktop_to_Staff_site.htm

- **Terminology used by Software Companies**
  - Cloud
    - Subscription (SaaS – Software as a Service)
    - Hosted Solution
      - Restrictions
  - IaaS (Infrastructure as a Service)
  - Licensing
    - Cloud
- **Cloud Based**
  - Accounting
    - Require 3rd party product?
  - iMIS 20.3
    - Only 2 export options

iMIS Example:

Hosting
1. Cloud Standard (auto upgrades, PCI compliance)
2. Cloud Plus (client responsible for upgrades, no PCI compliance)

Licensing
1. One-time (perpetual: has SUP)
   a. Self-Hosted
   b. Cloud Standard
   c. Cloud Plus
   d. 3rd Party Hosted
2. Subscription (annual usage fee: no SUP)
   a. Cloud standard
   b. Cloud plus

QUESTIONS & ANSWERS

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