



MAY 5-7, 2025



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MIP Finance & Reporting

Lucy Brennan & Niki Smith

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Lucy Brennan, MBA



- CAAS Virtual Controller
- Over 20 years experience in nonprofit and over 30 years in all levels of accounting and finance
- consulting and implementing MIP, Intacct and other products for JMT

Niki Smith



- MIP Consultant
- Bachelors in Business Administration
- Over 20 years accounting experience
- 2 years experience in MIP

MIP Finance & Reporting

Objectives:

- Using Default Financial Statements
- Building Financial Statement Formats
- Running Financial Statement Reports
 - Changing formats
 - Options



Default Financial Statements

Requirements for proper functionality of default financial statements:

- Functions and designation codes must be assigned in Chart of Accounts
 - determines where and if the code should be included in the report
- **GREAT starting point for custom reports**
- Formats selected on reports designate the outline of statement

The screenshot shows a software interface for Grant Administration, specifically the 'Grantor Information' section. The 'Segment' is set to 'GL' and the 'Code' is '11001'. The 'Title' is 'Cash in Checking' and the 'Short Title' is 'Main Checking'. Under 'Account Information', the 'Account Type' is 'CSH' (Cash), 'Currency' is 'USD' (US Dollar), and 'Designation' is 'CCE' (Cash and Equivalents). The 'Form 990 Line Number' is '1 Pt X' (Cash - non-interest-bearing). The 'Last Used Check Number' is '50000009'. There is an 'Order Checks' button. At the bottom, there are two tables for 'Required Account Assignments': 'Available' and 'Selected', with arrows indicating movement between them.

Comparison of Default and Custom Formats

Default Format

NPS Training Organization
Balance Sheet
As of 12/31/2019

	Beginning Year Balance	Current Year	Current Year Change
Assets			
Current Assets	8,411,474.48	10,584,528.48	14,805.08
Long-term Assets	702,196.19	(445,027.83)	(156,221.85)
Total Assets	<u>9,113,670.67</u>	<u>10,139,500.65</u>	<u>(141,416.77)</u>
Liabilities			
Short-term Liabilities	384,801.25	597,632.13	(19,729.49)
Total Liabilities	<u>384,801.25</u>	<u>597,632.13</u>	<u>(19,729.49)</u>
Net Assets			
Beginning Net Assets	8,728,869.42	8,728,869.42	1,737,692.80
Current YTD Net Income	0.00	812,999.10	(1,859,380.08)
Total Net Assets	<u>8,728,869.42</u>	<u>9,541,868.52</u>	<u>(121,687.28)</u>
Total Liabilities and Net Assets	<u>9,113,670.67</u>	<u>10,139,500.65</u>	<u>(141,416.77)</u>

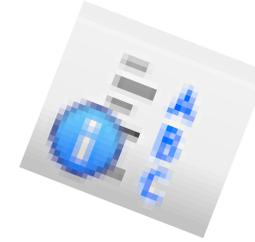
Custom Format

NPS Training Organization
Balance Sheet
As of 12/31/2019

	Beginning Year Balance	Current Year	Current Year Change
Assets			
Cash	5,583,802.34	7,137,649.14	(2,924.92)
Accounts Receivable	468,087.14	585,978.34	17,547.00
Investments	2,351,900.00	2,852,400.00	0.00
Inventory	183.00	999.00	183.00
Property and Equipment (Net)	702,196.19	(445,027.83)	(156,221.85)
Other Assets	7,502.00	7,502.00	0.00
Total Assets	<u>9,113,670.67</u>	<u>10,139,500.65</u>	<u>(141,416.77)</u>
Liabilities			
Accounts Payable	29,920.48	8,645.30	(19,729.49)
Accrued Payroll Expenses	42,940.19	277,046.25	0.00
Other Accrued Expenses	186,940.58	186,940.58	0.00
Deferred Revenue	125,000.00	125,000.00	0.00
Total Liabilities	<u>384,801.25</u>	<u>597,632.13</u>	<u>(19,729.49)</u>
Equity			
Beginning Fund Balance	8,728,869.42	8,728,869.42	1,737,692.80
Current YTD Net Income	0.00	812,999.10	(1,859,380.08)
Total Equity	<u>8,728,869.42</u>	<u>9,541,868.52</u>	<u>(121,687.28)</u>
Total Liabilities and Equity	<u>9,113,670.67</u>	<u>10,139,500.65</u>	<u>(141,416.77)</u>

Building Financial Statement Formats

- Represents an outline of the report
 - You can create sections (groupings), sub-sections
 - Assign general ledger accounts to sections
- Additional formats are not needed for each report
 - Formats can be used on any 'like' report
 - Ex. A balance sheet format can be used with a balance sheet report as well as a combining balance sheet report.
- Easiest way to start is to copy a default format
 - Must remember to navigate to your new format before editing.



Navigate to Reports>>Financial Statements>>Create Financial Statement Formats, or click on the format icon on an existing report

- Use 'copy' icon to copy existing format
 - Be sure to navigate to new format
- Give format a name
- Give format a Title
 - This title appears on report

A screenshot of a software window titled "Create Financial Statement Format". The window has a toolbar at the top with icons for file operations and editing. Below the toolbar, there are four tabs: "Select Format", "Create Outline", "Assign Accounts", and "Create Totals". The "Select Format" tab is active. The form contains the following fields:

- "Statement Type:" with a dropdown menu set to "B/S" and a text box containing "Balance Sheet".
- "Format Name:" with a dropdown menu set to "New Balance Sheet".
- "Statement Title:" with a text box containing "Internal Balance Sheet".
- An unchecked checkbox labeled "Include Encumbrance Accounts".

Use Statement Format Hierarchy to build format sections:

Hierarchy displays structure of statement as it is being designed

Select Create Outline tab

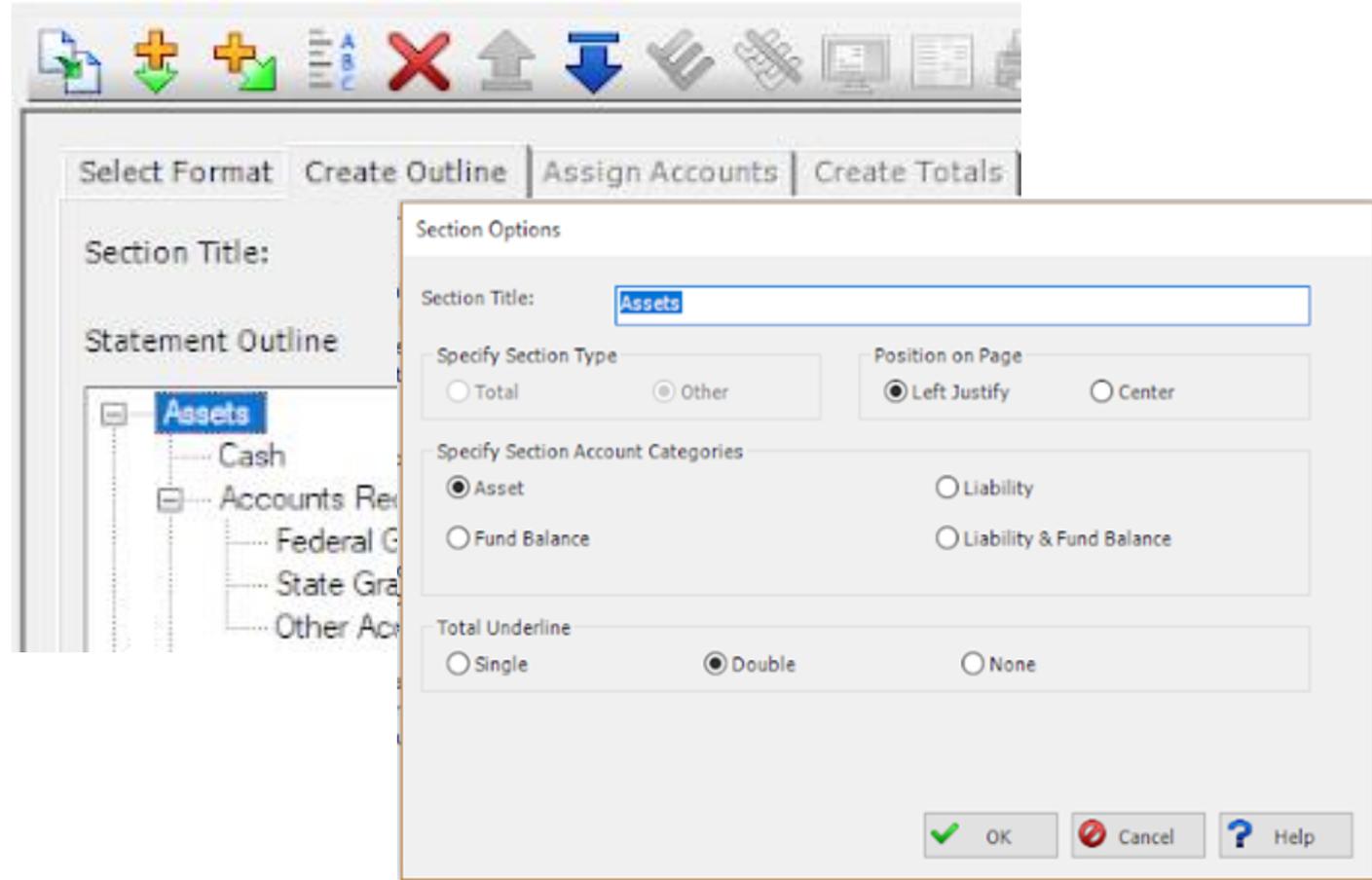
Outline may have up to 3 levels

Use icons to add, delete or position sections

The screenshot shows a software interface for creating a financial statement outline. At the top, there is a toolbar with icons for adding, deleting, and moving sections. Below the toolbar, there are tabs for 'Select Format', 'Create Outline', 'Assign Accounts', and 'Create Totals'. The 'Create Outline' tab is active, and the 'Section Title' field contains 'Federal Grant Receivable'. The 'Statement Outline' section displays a hierarchical tree structure of accounts. The tree is organized into three levels: 1st level (Assets, Liabilities, Equity), 2nd level (Cash, Accounts Receivable, State Grant Receivable, Other Accounts Receivable, Investments, Inventory, Property and Equipment (Net), Other Assets, Accounts Payable, Accrued Payroll Expenses, Other Accrued Expenses, Deferred Revenue), and 3rd level (Federal Grant Receivable, Beginning Fund Balance, Current YTD Net Income). The 'Federal Grant Receivable' account is highlighted in blue, and the 'Total Liabilities and Equity' account is highlighted in yellow. The 'Assets', 'Liabilities', and 'Equity' categories are circled in red, and the 'Accounts Receivable', 'Accounts Payable', and 'Beginning Fund Balance' accounts are circled in blue.

Select Section Details icon
on first levels of outline

- Specify type, category, position on page and total underline
- Not necessary on 2nd or 3rd levels
 - MIP will calculate these automatically



Select Assign Accounts tab to designate which accounts should be grouped in each section

- Move accounts from available to selected

‘Print Balance for’ option defaults to GL Account but segment substitution can be specified

Must also select Print Detail for segment substitution

Select Format | Create Outline | **Assign Accounts** | Create Totals

Section Title: Cash

Print Balance for
 GL Account Segment selected at report time

GL Accounts Available Items:

Code	Title
11001	Cash in Checking
11002	National Checking Account
11501	Money Market Account
11600	Petty Cash and Equivalent

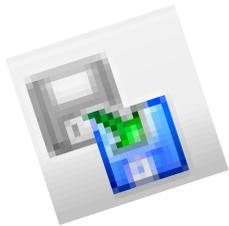
Selected Items:

Code	Title	Print Detail
11000	Payroll Cash Account	<input checked="" type="checkbox"/>

Navigate to Reports and then the type of financial statement

- Best practice is to copy default statement prior to making any changes.
- Has same 5 standard tabs as regular reports plus added options

Set up, Content, Filter, Layout, Security	Groups, Options



Setup | Content | Filter | Groups | Options | Layout | Security

Report Name
Balance sheet [v] 4/22/2019 11:41:06 AM

Print Name In
 Header Footer Do Not Print

Page Footer
 Included



Set up Tab

- Select proper dates for account balances begin, current reporting year begins and current period dates.
- Select Financial Statement format
 - Report outlines will differ depending on the format chosen
- Report can be run at this point

Setup | Content | Filter | Groups | Options | Layout | Security

Report Name: Balance sheet (dropdown) 4/22/2019 11:41:06 AM

Print Name In: Header Footer Do Not Print Page Footer: Included

Balances Dates: Account Balances Begin: 1/1/2017 (dropdown) Current Reporting Year Begins: 1/1/2017 (dropdown)

Current Period Dates: Date Items: Custom (dropdown) Opening Balances: 1/1/2017 (dropdown) Ending Balances: 12/31/2017 (dropdown)

Financial Statement Format: New Balance Sheet (dropdown)

Important note about dates on set up tab:

Account Balances Begin: Enter the date when you want the account balances to start for this report. Typically, you will enter the first day of your organization's open fiscal year. This is the opening balances date.

Current Reporting Year Begins: This date represents the beginning date for the current reporting year. Normally this date is the same as the Account Balances Begin Date. Furthermore, this date must be the same or later than the Account Balances Begin Date. You do not have to close a fiscal year before printing reports for that year. Additionally, you do not have to close a year just ended before you can generate reports for the new year.

Current Period Dates: Any period selected except Custom, the system calculates these dates using either the system date or the default reporting date.



Content Tab

Top portion is the Items by Page Group Box: Use this area to determine how the data is arranged PER PAGE.

The bottom portion is the Report Body Group Box: Used to determine which columns and ultimately. Their data, appear on the page of the report.

Various setting options can be selected for each column such as sort order, show total, width, wrap, repeat columns and column headings.

Tip: Next to "Report Body," the system displays the Total Width of all columns. This total includes the space between each of the columns (0.2"). The minimum column width you can enter for an individual column is 0.1", while the maximum is 7.0".

Both group boxes work closely together – an item can be selected in the Page Group or the Report Body Group but not both.



Content Tab

Top portion relates to selecting items per page (and columns in some financial statements)

Bottom portion determines what columns are reflected in report.

Both portions work closely together

Items can be selected in one or the other but not both

Include GL code for segment substitution

The screenshot displays the 'Content Tab' interface with two main sections highlighted by red boxes:

- Items by Page (Optional):** This section contains an 'Available Items' list on the left and a 'Selected Items' table on the right. The 'Available Items' list includes: Fund Code, Grant Code, GL Code, Progr Code, Dept Code, **Restriction Code** (highlighted), Fund Group Code, Grant Group Code, GL Group Code, and Progr Group Code. The 'Selected Items' table is currently empty.
- Report Body (Total Width: 1,440):** This section contains an 'Available Columns' list on the left and a 'Selected Columns' table on the right. The 'Available Columns' list includes: Title, Fund Code, Grant Code, **GL Code** (highlighted), Progr Code, Dept Code, Restriction Code, Fund Group Code, Grant Group Code, GL Group Code, Progr Group Code, Dept Group Code, and Restriction Group Code. The 'Selected Columns' table has the following data:

Selected Columns	Sort	Show Total	Width	Wrap	Repeat Column	Column Heading
Title		<input checked="" type="checkbox"/>	2.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
Financial Statement Sectio	Asc	<input type="checkbox"/>		<input checked="" type="checkbox"/>	<input type="checkbox"/>	Financial Statement Section
Beginning Year Balance	None	<input type="checkbox"/>	1.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Beginning Year Balance
Current Year	None	<input type="checkbox"/>	1.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Current Year
Current Year Change	None	<input type="checkbox"/>	1.00	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Current Year Change



Filter tab

Use this tab to narrow down and more explicitly specify the data to include in your report.

- If you filter and item that has not been selected in the Report Body on the Content tab, the data will not appear on the report.
- Move items from available list to selected and set parameters

Options Tab:

If segments substitution was selected on format, select segment to substitute for GL

Must include GL on Content tab

Select information to include in detail of reports

Select miscellaneous items

The screenshot shows a software interface with a navigation bar at the top containing tabs: Setup, Content, Filter, Groups, Options, Layout, and Security. The 'Options' tab is active. The interface is divided into three sections: 'Financial Statement', 'Include', and 'Miscellaneous'. In the 'Financial Statement' section, 'Segment to Substitute for GL' is set to 'None' and 'Statement Level' is set to '2'. In the 'Include' section, 'Encumbrance Amounts' and 'Unposted Transactions' are unchecked, while 'Year End Adjustments' is checked. In the 'Miscellaneous' section, 'Suppress Lines with All Zeros' is checked and 'Rounding' is set to 'None'.



Groups Tab:

If groups of segments have been created in Report Manager>>Assign Report Groups, select report group

Layout Tab:

Change the font type, style or size.

Change the setting for paper size, source, orientation and margin settings.

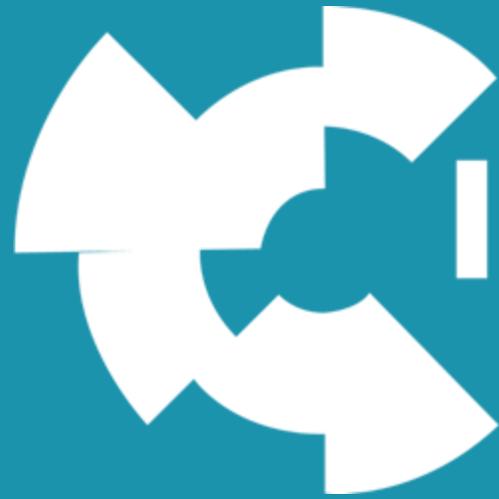
Security Tab:

Lock report so no other user can make changes (can still be run).









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