Wake Forest People Serving Wake Forest People

Graylyn International Conference Center

**Presenters:**  Shelley Brown, Director of Sales  
Becky Currin, Sales & Catering Manager  
Jennifer McCullough, Reservationist

12/31/12 Mid-Year Close

**Presenters:** Jennifer Killingsworth, Manager, General Accounting  
Allison Belton, Director, Accounts Payable

Document Imaging/Management and Workflow

**Presenter:** Chris McLaughlin, IS Service & Project Portfolio Manager, Sr.
Wake Forest People
Serving
Wake Forest People…
Brief History of Graylyn

1927–1932: Bowman & Nathalie Gray began the construction of Graylyn

1972: Gordon Gray, son of Bowman and Nathalie, donated Graylyn to Wake Forest University

1984: Graylyn Estate was fully renovated and became Graylyn International Conference Center under the leadership of Wake Forest University President, Dr. Thomas Hearn

2001: Wake Forest University assumed control of the sales, marketing and operations of Graylyn

2012: After a six month renovation, the Mews re-opened, unveiling 35 exquisitely renovated guestrooms, fitness center, conference and dining space
Our Mission

Graylyn’s mission is to support Wake Forest University by providing student scholarships in all areas of the University’s programs, all through revenue generated here.

Graylyn’s mission to our guests is to provide:

Unequaled Ambience
Unique Services
Dedicated Staff
Excellent Cuisine
Convenience
Defining Rates

WFU Academic Rate

WFU Business Guests

WFU Reynolda Campus
(Faculty, Staff, Employees)
Defining Rates

WFU Academic Rate

Designed for the undergraduate departments of the College. The rate is intended for business guests associated with the College and is exclusive to the College. Payment is handled via interdepartmental billing only.

Rate: $99
No Estate Fee
Defining Rates

WFU Business Guests

Visitors to administrative departments, visitors to WFU Law School, and visitors to WFU Schools of Business

Rate: $149/$169
$15 Estate Fee

WFU Reynolda Campus Faculty, Staff and Employees

Rate: $149/$169
$15 Estate Fee
Graylyn’s Estate Fee

In keeping with our residential estate ambience, we have created a non-tipping environment by implementing a daily estate fee of $15 per day, which includes all bell, valet, and housekeeping gratuities.

Additional services and amenities included are: fitness center access, daily newspaper, valet parking, wireless internet access, all local calls, and twice daily housekeeping services.
Transportation

• Arrangements can be made in advance through our reservations department

• Roundtrip shuttle transportation to Reynolda Campus is available for $5 per person
Bottom Line

Graylyn

Graylyn as a WFU Scholarship & General Fund

Other Hotels

WFU meetings
WFU Room Nights
Referral Room Nights
WFU Room Nights
WFU Meetings
Guests on business with WFU

WFU
With Opportunity Comes Challenge…

Our challenge for you is to guide your guests to Graylyn!

Let Graylyn complete the overall Wake Forest experience

Exceptional Service, Exceptional Ambience, Exceptional People

Wake Forest People Serving Wake Forest People
FY13 Mid-Year Closing

Jennifer Killingsworth
Manager, General Accounting
• Mid-Year Close and Your Role in the Process
• Closing Schedule with Key Dates
• Close Comparison Snapshot
• Accounts Payable Guidelines
Mid-year close at December 31st provides a snapshot of the University's financial position, activities, and cash flows on a GAAP basis for the first half of a fiscal year.

Unaudited financial statements are prepared and presented to the Board of Trustees at the February meeting reflecting the University's financial performance ahead of the fiscal year-end close at June 30th.
What is U.S. GAAP?

U.S. GAAP – generally accepted accounting principles, in the U.S., are the accounting rules used to prepare, present, and report financial statements for non-profit organizations.

How does GAAP affect you?
There will be deferrals of revenues and accruals of expenses in your 12/31 final financial reports.
What has previously occurred and why change it?

Historically, FAS has posted all GAAP entries in our testing site within Banner. Eventually that data is overwritten and lost forever.

The benefits of posting the GAAP entries in our production site are:

1. Departments will have access to reports that more accurately reflect financial activities through 12/31
2. The University-wide financial statement preparation process will be more efficient
What does this mean for you?
Simply put…it’s a timing issue.

We will have 2 Mid-Year Departmental Closes.

FAS will be making accruals and deferrals after 1st Departmental Close which will affect your reports.

You will have 2 options:

- **Run and review your reports after 1st Departmental Close** – these will be comparable to previous years’ numbers and you will have a few days to run them.
- **Run and review your reports after final close** – these will include accruals that were not booked in prior year and therefore will make it difficult to compare to prior year.
• Review your reports and research any unusual or incorrect items (should be done throughout the year) as soon as possible.

• Make sure all deadlines are met and that you have followed all mid-year deadlines and procedures that will be discussed today.

• Please ask questions if you need help!!
Key Dates for Fiscal 2013 Mid-Year Close
First Departmental Close

December 21\textsuperscript{st}  * All deposits to cashier by 4:30 PM

December 22\textsuperscript{nd}  * Final Payroll (excluding BW & ST) posted by 5 PM

December 31\textsuperscript{st}  * Mid-Year End

January 3\textsuperscript{rd}  * Journal entries in FAR by 5 PM
   * Final payroll adjusting entries posted by 5 PM

January 7\textsuperscript{th}  * All December gifts in Advancement by 4 PM

January 8\textsuperscript{th}  * Payroll reallocations and redistribution in Payroll by 5 PM

January 9\textsuperscript{th}  * Final Invoices, employee travel expense reports, and expenditure vouchers in Accounts Payable (AP) by 5 PM

January 10\textsuperscript{th}  * Procurement card (Pcard) updated in Works for statement ending 1/2/13 5PM
   * All December gifts posted by Advancement by 5PM
   * All December receiving completed through Deacon Depot by 5PM
   * FIRST Departmental Close – Draft reports available after 5 PM
Key Dates for Fiscal 2013 Mid-Year Close
Final Departmental Close

January 10th 5 PM - January 14th 8 AM
* Departments can run reports that will be comparable to prior year

January 14th - January 18th
* Accruals, deferrals and adjustments posted by FAS

January 18th
* FINAL Departmental Close – Reports available after 5 PM
Close comparison

1st Departmental Close
1/10/13

- Deposits made by 12/21/12
- MO12 and BW26 payrolls
- Payroll reallocations and redistributions
- December gifts
- Receiving completed in Deacon Depot

Final Close
1/18/13

- Deferral of Spring Tuition Revenue billed in December
- Deferral of Tuition Prepayments
- Pcard for statement ending 1/2/13 accrued
- Invoice accruals by Accounts Payable
- ST01 payroll 100% accrued
- BW01 payroll 60% accrued
Allison Belton

Director, Accounts Payable
The appropriate documentation must be submitted by at least January 9th in order to be recorded in December:

- Invoices
- Travel expense reimbursements

Travel and Entertainment Voucher and Expenditure Voucher forms can be found at:

http://www.wfu.edu/fas/yearend/index.html
The statement closing date is January 2\textsuperscript{nd}. All transactions must be updated in Works no later than 5 PM January 10\textsuperscript{th}. These transactions will appear as accruals on Final Close financial reports available on January 18th after 5 PM.

If you will be out of the office during the critical date period, please have someone else designated as a proxy to update Works and submit documentation. DO NOT GIVE YOUR USERNAME AND PASSWORD TO SOMEONE ELSE!
Please ensure that all receiving has been completed in Deacon Depot and that the correct receipt date has been entered

- The receipt date in Deacon Depot defaults to the current date
- Please override, if necessary, the receipt date and input the actual date the goods were received or the services were rendered

Please make sure that receiving is completed by 5PM January 11th in Deacon Depot for items received in December to ensure the proper reporting of goods and services to the correct month.
It's QUESTION TIME!!
Document Management and Workflows

Campus Finance & Administration Representatives Meeting
11/14/2012
Some Benefits of Document Management:

1. Searchable electronic filing cabinet for university documents
2. Enables a document retention and destruction policy
3. Linking to Banner records
4. Web forms rather than paper for collecting information
5. Reduce errors related to manual data entry
6. Reduces paper and postage expenses
7. Saves time
8. Gain physical space by eliminating filing cabinets
9. Access control; Access anywhere
Some Benefits of Workflows:

1. Electronic review and approvals of information submitted via web forms
2. Electronic document and approval routing
3. Can reduce time for reviews and approvals from weeks to days
4. Automation of processes, reviews, and approvals
5. Clarifies responsibilities and processes
Three goals today:

1. Generating and collecting use cases for document management and workflows in, and between, your offices

2. Generating and collecting issues that might be caused by document imaging and workflows in, and between, your offices.

3. Generating and collecting license needs in your offices.
Department Name, Your Name

Please write the use case here
Department(s) Name, Your Name

Please write the issue here
Department Name, Your Name

How many view only licenses will you require?
How many scan and view licenses will you require?