

Financial reporting automation

Multichannel video programming distributor

Developed automated workflows to extract, consolidate, reconcile and generate monthly financial statements in MS word templates for reporting consumption

Multichannel video programming distributor needs financial reporting automation

Picture this...

You're looking to develop an end-to-end automated process to extract financial data from multiple source applications and generate consolidated financial statements monthly in MS Word documents. However, manually generating monthly financial statements by consolidating data across sources was a tedious and time-consuming process.

You turn to Accordion.

We partner with your team to develop automated workflows to extract, consolidate, reconcile and generate monthly financial statements in MS word templates for reporting consumption, including:

- 1) Deploying a Python & UiPath based data extraction process to download financial data from Oracle cloud applications and OneStream
- 2) Automating data consolidation and reconciliation of monthly financial statements from raw YTD data across multiple sources
- 3) UiPath automation enabled email triggers to generate reports in Excel and Word formats when data is available in the reporting systems
- 4) Providing the client with features to enable manual adjustments on the data before final reports generation within the intermediary Excel reports
- 5) Standardizing Excel & Word templates for financial reporting by summarizing key financial metrics with reporting relevance

Your value is enhanced.

- Saved ~20 hours of manual effort monthly (reduction by ~95%) to generate consolidated financial statements for reporting consumption
- You have automated financial data reconciliation across multiple sources, highlighting the key deviations across source systems
- You have also streamlined & and standardized the process to reduce frequently occurring errors while generating financial statements manually monthly

FINANCIAL REPORTING AUTOMATION

KEY RESULT

- Saved ~20 hours of manual effort monthly

VALUE LEVERS PULLED

- Automated data extraction through UiPath & Python from Oracle cloud applications and OneStream
- Data reconciliation across multiple financial reports

Monthly financial reporting automation

Situation

- Client leverages 3 source applications to manage financial reporting information that is critical for leadership and external reporting. However, manually generating monthly financial statements by consolidating data across sources was a tedious and time-consuming process.
- Partnered with the client to develop an end-to-end automated process to extract financial data from multiple source applications and generate consolidated financial statements monthly in MS Word documents

Accordion Value Add

- Deployed a Python & UiPath based data extraction process to download financial data from Oracle cloud applications and OneStream
- Automated data consolidation and reconciliation of monthly financial statements from raw YTD data across multiple sources
- UiPath automation enabled email triggers to generate reports in Excel and Word formats when data is available in the reporting systems
- Provided the client with features to enable manual adjustments on the data before final reports generation within the intermediary Excel reports
- Standardized Excel & Word templates for financial reporting by summarizing key financial metrics with reporting relevance

Impact

- Saved ~20 hours of manual effort monthly (reduction by ~95%) to generate consolidated financial statements for reporting consumption
- Automated financial data reconciliation across multiple sources, highlighting the key deviations across source systems
- Streamlined & and standardized the process to reduce frequently occurring errors while generating financial statements manually monthly

Methodology/ Approach



Standardize

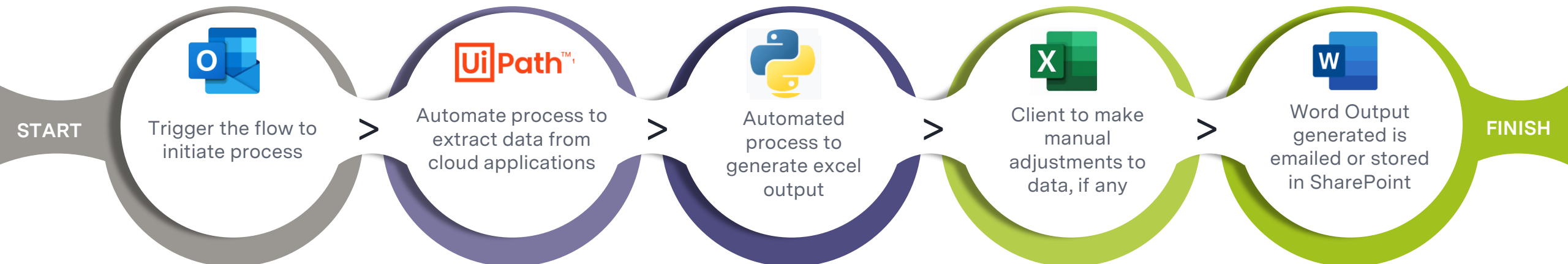
- **Standardized** formats for all financial report templates (Excel and Word)
- Streamlined the process to **minimize the errors** while generating financial reports



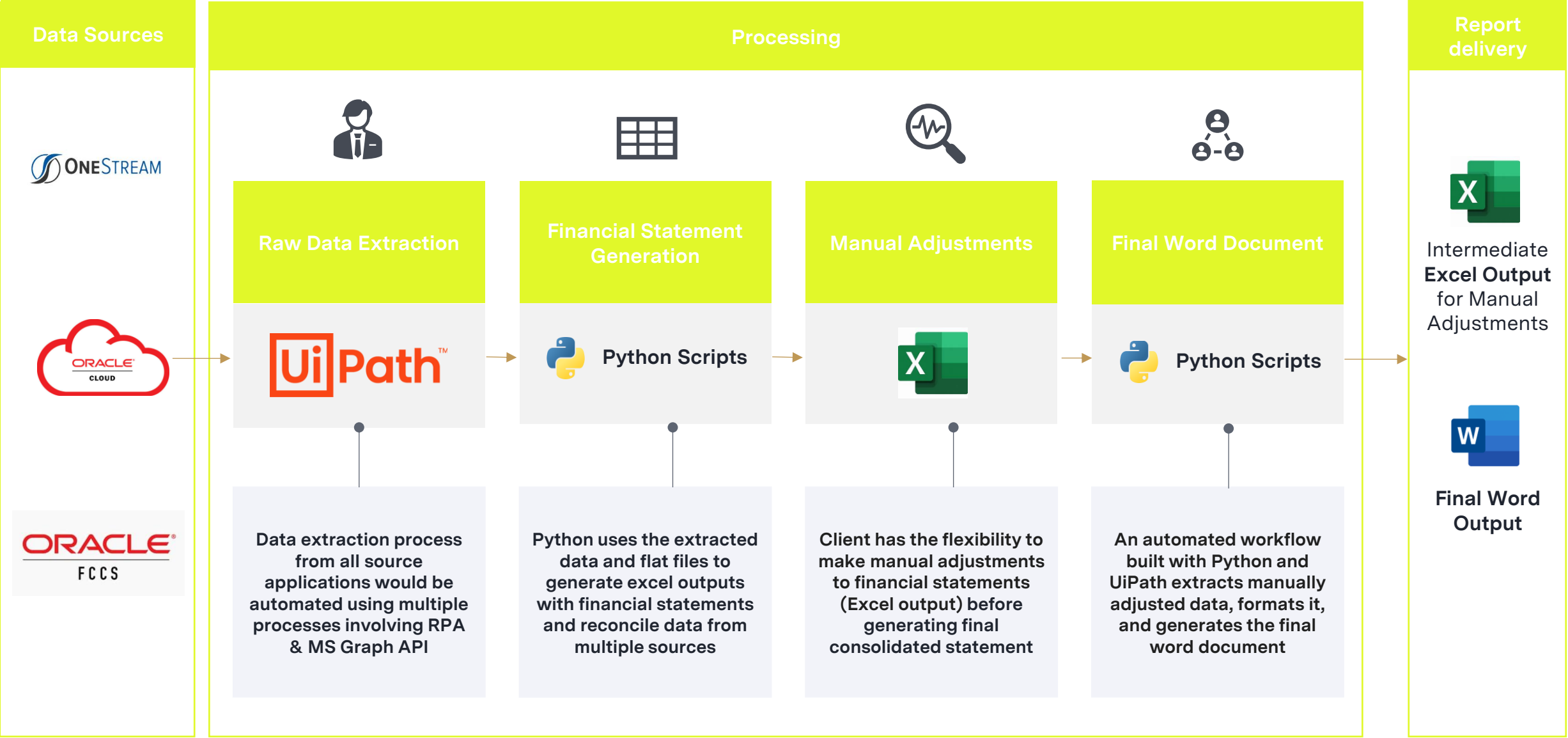
Automate

- Created **UiPath automation** to seamlessly extract raw data from cloud applications
- Developed Python scripts for **transforming raw data into consolidated financial statements** as Excel output
- Used **Python scripts** to dynamically generate Word document output for external reporting

Process Flow



PROCESS WORKFLOW



Raw data extracts and validation report

Raw Data extracted from OneStream Application

	Actual Month 1	Actual Month 2	Actual Month 3	Actual Month 4
Residential	\$16,70,03,068.0	\$11,81,33,086.0	\$10,79,64,497.0	\$11,68,17,443.0
Advertising Sales	\$11,82,66,404.0	\$16,14,30,739.0	\$13,52,77,817.0	\$16,38,39,166.0
Hardware Revenue	\$14,58,85,070.0	\$19,02,19,712.0	\$13,27,04,764.0	\$19,77,64,279.0
Other Revenue	\$16,55,98,162.0	\$19,84,43,830.0	\$11,42,02,357.0	\$12,94,27,780.0
Total Revenue	\$16,47,65,242.0	\$12,02,13,999.0	\$10,30,43,715.0	\$13,48,39,924.0
Content Costs	\$10,02,82,831.0	\$11,82,83,207.0	\$17,69,61,740.0	\$19,67,56,835.0
Acquisition Costs	\$10,02,82,831.0	\$11,82,83,207.0	\$17,69,61,740.0	\$19,67,56,835.0
Customer Service Costs	\$10,02,82,831.0	\$11,82,83,207.0	\$17,69,61,740.0	\$19,67,56,835.0
Maintenance Costs	\$10,02,82,831.0	\$11,82,83,207.0	\$17,69,61,740.0	\$19,67,56,835.0
Non-Content Service Costs	\$10,02,82,831.0	\$11,82,83,207.0	\$17,69,61,740.0	\$19,67,56,835.0
Technology & Operations	\$10,02,82,831.0	\$11,82,83,207.0	\$17,69,61,740.0	\$19,67,56,835.0
Information Technology	\$10,02,82,831.0	\$11,82,83,207.0	\$17,69,61,740.0	\$19,67,56,835.0
Departmental G&A	\$10,02,82,831.0	\$11,82,83,207.0	\$17,69,61,740.0	\$19,67,56,835.0
Non-Departmental G&A	\$10,02,82,831.0	\$11,82,83,207.0	\$17,69,61,740.0	\$19,67,56,835.0
COE excl Net deferrals	\$14,13,49,883.0	\$18,05,76,381.0	\$11,20,31,180.0	\$10,64,29,159.0
Net Deferrals	\$18,50,59,463.0	\$10,52,05,782.0	\$11,11,06,392.0	\$15,58,05,777.0
Total COE ex. Other Corp Items	\$12,48,79,653.0	\$10,52,13,110.0	\$17,21,59,527.0	\$12,01,87,669.0
EBITDA ex. Other Corp Items	\$15,67,24,363.0	\$11,12,94,135.0	\$13,65,85,726.0	\$18,90,12,136.0
EBITDA Margin %	23.0%	28.0%	29.3%	25.4%
Capital Expense	\$35.2	\$38.7	\$34.2	\$29.7
EBITDA less CAPEX	\$15,67,24,363.0	\$11,12,94,135.0	\$13,65,85,726.0	\$18,90,12,136.0
EBITDA less CAPEX Margin %	21.2%	26.0%	27.5%	23.8%
Other Items	\$10,02,82,831.0	\$11,82,83,207.0	\$17,69,61,740.0	\$19,67,56,835.0
Reported EBITDA	\$12,48,79,653.0	\$10,52,13,110.0	\$17,21,59,527.0	\$12,01,87,669.0
Depreciation & Amortization	\$16,70,03,068.0	\$11,81,33,086.0	\$10,79,64,497.0	\$11,68,17,443.0
Interest Expense	\$11,82,66,404.0	\$16,14,30,739.0	\$13,52,77,817.0	\$16,38,39,166.0
Other Expense/(Income)	\$14,58,85,070.0	\$19,02,19,712.0	\$13,27,04,764.0	\$19,77,64,279.0
Income Tax Expense	\$16,55,98,162.0	\$19,84,43,830.0	\$11,42,02,357.0	\$12,94,27,780.0
Net Income	\$12,48,79,653.0	\$10,52,13,110.0	\$17,21,59,527.0	\$12,01,87,669.0

Validation Report

Financial Statement Validation Report			
Organization		Merilytics	
Date of Generation		mm-dd-yyyy	
Validation of		Income Statement, Cash Flow Statement	
Validating from		Oracle, OneStream report, Oracle FCCS	
Income Statement		Validating from FCCS Income Statement to OneStream	
Line Items	FCCS Income Statement	OneStream report	Difference
Operating Expenses			
Net Income			
Depreciation/Amortization			
Revenue			
Other Exp(Inc)			
Income Tax			
Interest Expense (net)			
Cash Flow Statement		Validating from FCCS Cash Flow to FCCS Balance Sheet	
Line Items	FCCS Cash Flow	FCCS Balance Sheet	Difference
Cash Flow from Accounts Receivable			
Cash Flow from Inventories			
Prepaid expenses and other current asset			
Cash Flow from Other Current Assets			
Deferred acquisition and fulfillment cost			
Operating Leases Right of Use			
Accounts payable			
Accrued liabilities			
Advanced billings			
Other Long-Term Assets			
Long-Term Liabilities - Operation Leases			
Other noncurrent liabilities			
Intercompany AR and AP			

Consolidated financial statements

Final Word Output:

These screenshots showcase the final layout and format of generated consolidated Income statement and Balance sheet (Word document)

	Month CY (Unaudited)	Month, PY
Assets		
Current assets		
Cash and cash equivalents	\$ 1,188	\$ 867
Accounts receivable, net	11,318	1,802
Deferred fulfillment and acquisition costs, current	2,223	220
Prepaid expenses and other current assets	1,318	294
Total current assets	27,047	3,475
Property and equipment, net	21,999	21,999
Goodwill	1,365	1,365
Subscriber lists and relationships, net	4,829	4,829
Orbital slot licenses and other intangible assets, net	2,671	2,671
Operating lease right-of-use assets	2,394	2,394
Deferred fulfillment and acquisition costs, noncurrent	226	226
Other assets	182	182
Total Assets	\$ 13,613	\$ 16,706
Liabilities and Members' Equity		
Current liabilities		
Current portion of long-term debt	\$ 399	\$ 430
Accounts payable and accrued liabilities	31,885	4,332
Advanced billings	729	850
Total current liabilities	51,013	6,410
Noncurrent liabilities		
Long-term debt	7,029	7,029
Operating lease obligation	1,359	1,359
Other noncurrent liabilities	203	203
Total noncurrent liabilities	7,591	7,617
Members' equity		
Members' equity	11,806	3,327
Accumulated deficit	(798)	(648)
Accumulated other comprehensive income	1	-
Total members' equity	11,009	12,679
Total Liabilities and Members' Equity	\$ 91,613	\$ 86,706

	Three Months Ended Month, CY	Three Months Ended Month, PY	Nine Months Ended Month, CY	Nine Months Ended Month, PY
Revenues	\$ 15,257	\$ 15,993	\$ 16,434	\$ 16,434
Operating Expenses				
Costs of services (exclusive of depreciation and amortization expense):				
Content	12,684	13,105	18,513	18,513
Acquisition and other cost of service	1,686	1,850	2,018	2,018
General and administrative expenses	1,519	3,580	1,641	1,641
Other corporate costs	20	10	43	43
Depreciation and amortization expense	1,666	5,745	21,060	21,060
Total operating expenses	41,575	59,290	14,275	14,275
Operating Income	1,682	703	21,159	21,159
Other Income (Expense)				
Interest expense, net	(144)	(134)	(442)	(442)
Other income, net	-	-	157	157
Total other income (expense)	(144)	(134)	(285)	(285)
Income Before Income Taxes	1,538	569	11,874	11,874
Income tax expense	(6)	(5)	(14)	(14)
Net Income	\$ 1,532	\$ 4,564	\$ 17,860	\$ 17,860
Foreign currency translation adjustments	1	(2)	1	1
Total Comprehensive Income	\$ 1,533	\$ 4,562	\$ 17,861	\$ 17,861