



Financial reporting

Indoor skydiving company

Built a centralized financial (P&L) reporting and generated individual reports for various locations

Indoor skydiving company needs to dive into its financial reporting

Picture this...

You're looking to create a robust and automated report to enhance the insight generation on the performance of each location. You are facing challenges in gauging the financial performance of their respective locations as the centralized company level reporting was ambiguous due to expenses not categorized appropriately.

You turn to Accordion.

We partner with your team to build a centralized financial (P&L) reporting and generate individual reports for various locations, including,

- 1) Leveraging data pipelines built on SSIS package to export 'General Ledger' data from Intacct and transforming the data to create a single source of truth for all the financial reporting
- 2) Categorizing the GL transactions available at account, department, and location into various revenue and expense categories, to standardize and consolidate the GL data for all locations
- 3) Building location level financial reporting by leveraging the categorized data and provided the flexibility to RDs to visualize and analyzing revenue, COGS, OPEX, Overhead and EBITDA of their respective locations
- 4) Generating automated PDFs of P&L statements for each of the regions and locations that were leveraged by the RDs for their internal meetings

Your value is enhanced.

- You have streamlined the process of reporting month-end financials including Revenue, COGS, OPEX, Overhead and EBITDA which helped save multiple manhours of back-and-forth between RDs and accounting team.
- Regional Directors received first-hand visibility into the financial performance of their locations which enabled them to take strategic decisions promptly

FINANCIAL REPORTING

KEY RESULT

- Reduced the entire process of getting access to 1-2 weeks earlier

VALUE LEVERS PULLED

- Financial metrics reporting
- Automated PDFs for P&L

Financial reporting for a skydiving company

Situation

- Regional Directors (RDs) / Managers of more than 30 locations were facing challenges in gauging the financial performance of their respective locations as the centralized company level reporting was ambiguous due to expenses not categorized appropriately
- Partnered with the client to create a robust and automated report to enhance the insight generation on the performance of each location

Accordion Value Add

- Leveraged data pipelines built on SSIS package to export 'General Ledger' data from Intacct and transformed the data to create a single source of truth for all the financial reporting
- Categorized the GL transactions available at account, department, and location into various revenue and expense categories, to standardize and consolidate the GL data for all locations
- Built location level financial reporting by leveraging the categorized data and provided the flexibility to RDs to visualize and analyze Revenue, COGS, OPEX, Overhead and EBITDA of their respective locations
- Generated automated PDFs of P&L statements for each of the regions and locations that were leveraged by the RDs for their internal meetings

Impact

- Streamlined process of reporting month-end financials including Revenue, COGS, OPEX, Overhead and EBITDA which helped save multiple manhours of back-and-forth between RDs and Accounting team
- Regional Directors received first-hand visibility into the financial performance of their locations which enabled them to take strategic decisions promptly

Methodology / Process flow



- 1 Journal Entry data from Sage Intacct are exported and pushed in Data Warehouse through SSIS Package
- 2 Accounting Data is transformed and aggregated using SQL query and pushed into Reporting DB
- 3 Tabular models/cubes built using transformed data on SQL Server Analysis Services for faster data analysis
- 4 Tabular models/cubes were leveraged to build the required Excel reports
- 5 Used Macro to generate PDF format from the Excel report

Profit and loss summary (all locations)

P&L					Budget		% of Revenue			
	Month	YTD	Month (LY)	Prior YTD	Month	YTD	Month	YTD	Month (LY)	Prior YTD
01-Revenue	\$ 11,532,384	\$ 50,352,369	\$ 11,779,318	\$ 47,690,418	\$ 8,835,539	\$ 36,780,690	100.0%	100.0%	100.0%	100.0%
02-Electricity	\$ 742,745	\$ 3,189,595	\$ 655,509	\$ 3,066,446	\$ 658,779	\$ 2,771,026	6.4%	6.3%	5.6%	6.4%
03-Royalties	\$ 204,693	\$ 817,386	\$ 106,082	\$ 316,422	\$ 45,171	\$ 185,709	1.8%	1.6%	0.9%	0.7%
04-Other COS	\$ 293,244	\$ 1,318,257	\$ 275,162	\$ 1,233,544	\$ 281,853	\$ 1,175,363	2.5%	2.6%	2.3%	2.6%
Total Direct Costs of Sales	\$ 1,240,681	\$ 5,325,238	\$ 1,036,754	\$ 4,616,412	\$ 985,803	\$ 4,132,098	10.8%	10.6%	8.8%	9.7%
Gross Profit	\$ 10,291,702	\$ 45,027,131	\$ 10,742,564	\$ 43,074,005	\$ 7,849,736	\$ 32,648,592	89.2%	89.4%	91.2%	90.3%
Gross Profit Margin	89.2%	89.4%	91.2%	90.3%	88.8%	88.8%				
05-Personnel costs	\$ 2,843,342	\$ 12,007,823	\$ 2,798,229	\$ 11,107,427	\$ 2,328,003	\$ 9,714,293	24.7%	23.8%	23.8%	23.3%
06-Rent	\$ 912,548	\$ 3,361,934	\$ 767,766	\$ 2,951,429	\$ 620,539	\$ 2,481,473	7.9%	6.7%	6.5%	6.2%
07-Prop_Use Tax	\$ 233,539	\$ 854,735	\$ 219,134	\$ 892,209	\$ 167,215	\$ 710,627	2.0%	1.7%	1.9%	1.9%
08-Other Facilities Expense	\$ 93,257	\$ 405,912	\$ 94,844	\$ 384,270	\$ 51,317	\$ 216,393	0.8%	0.8%	0.8%	0.8%
09-Repairs & Maintenance	\$ 183,933	\$ 782,979	\$ 308,381	\$ 899,351	\$ 169,610	\$ 711,396	1.6%	1.6%	2.6%	1.9%
10-Technology	\$ 160,844	\$ 680,802	\$ 137,052	\$ 565,052	\$ 106,397	\$ 447,839	1.4%	1.4%	1.2%	1.2%
11-Insurance	\$ 300,028	\$ 1,196,403	\$ 309,772	\$ 1,159,128	\$ 296,933	\$ 1,241,105	2.6%	2.4%	2.6%	2.4%
12-Uniforms & Flight Gear	\$ 67,702	\$ 294,787	\$ 68,729	\$ 291,958	\$ 49,414	\$ 207,364	0.6%	0.6%	0.6%	0.6%
13-T&E	\$ 103,802	\$ 292,119	\$ 51,398	\$ 311,398	\$ 76,080	\$ 315,550	0.9%	0.6%	0.4%	0.7%
14-Team Building	\$ 5,044	\$ 22,995	\$ 12,923	\$ 34,322	\$ 9,090	\$ 37,838	0.0%	0.0%	0.1%	0.1%
Total Operating Expenses	\$ 5,645,540	\$ 22,929,912	\$ 5,419,472	\$ 21,296,812	\$ 4,391,889	\$ 18,235,656	49.0%	45.5%	46.0%	44.7%
EBITDA	\$ 4,646,163	\$ 22,097,219	\$ 5,323,092	\$ 21,777,193	\$ 3,457,847	\$ 14,412,935	40.3%	43.9%	45.2%	45.7%
% of Rev	40.3%	43.9%	45.2%	45.7%	39.1%	39.2%				
EBITDA (excl. Royalty Expense)	\$ 4,850,855	\$ 22,914,605	\$ 5,429,174	\$ 22,093,615	\$ 3,503,018	\$ 14,598,644	42.1%	45.5%	46.1%	46.3%
% of Rev	42.1%	45.5%	46.1%	46.3%	39.6%	39.7%				

P&L summary at an organization level including all locations and regions

Profit and Loss Summary – Location level

Locations Selected		Loc 1																						
CY Location P&L \$'000s							Budget		% of revenue		versus last year		versus budget		Budget			% of revenue			versus last year		versus budget	
	Month	Month (LY)	Month	Month	Month (LY)	Budget CY		\$	%		\$	%	YTD CY	YTD PY	YTD CY	YTD CY	YTD PY	YTD CY		\$	%		\$	%
Revenue																								
Product 1	246	273	270	57.7%	60.1%	61.7%		(27)	-9.9%		(24)	-8.9%	1,084	1,108	1,087	58.4%	59.1%	60.0%	(24)	-2.2%		(3)	-0.3%	
Product 2	18	20	20	4.3%	4.4%	4.5%		(2)	-8.9%		(2)	-7.8%	75	67	70	4.0%	3.6%	3.9%	7	11.1%		4	6.0%	
Product 3	36	10	12	8.6%	2.1%	2.7%		27	278.3%		24	204.6%	110	48	53	5.9%	2.6%	2.9%	62	129.4%		57	106.3%	
Product 4	9	15	15	2.2%	3.4%	3.5%		(6)	-39.8%		(6)	-39.8%	39	97	84	2.1%	5.1%	4.7%	(57)	-59.2%		(45)	-53.4%	
Product 5	12	14	14	2.8%	3.1%	3.1%		(2)	-15.2%		(2)	-14.2%	52	63	57	2.8%	3.4%	3.1%	(11)	-17.9%		(4)	-7.8%	
Product 6	18	21	21	4.3%	4.6%	4.8%		(3)	-14.0%		(3)	-13.0%	84	96	89	4.5%	5.1%	4.9%	(12)	-12.5%		(5)	-5.3%	
Product 7	7	22	9	1.6%	4.9%	2.2%		(15)	-69.4%		(3)	-28.0%	47	59	30	2.5%	3.1%	1.6%	(12)	-20.7%		17	57.0%	
Product 8	76	79	76	17.9%	17.4%	17.4%		(3)	-3.2%		0	0.3%	352	336	341	19.0%	17.9%	18.8%	16	4.7%		12	3.4%	
Product 9	0	0	0	0.0%	0.0%	0.0%		0	0.0%		0	0.0%	0	0	0	0.0%	0.0%	0.0%	(0)	-100.0%		0	0.0%	
Product 10	3	0	0	0.7%	0.0%	0.0%		3	0.0%		3	0.0%	13	(0)	0	0.7%	0.0%	0.0%	13	-530289.2%		13	0.0%	
Product 11	0	0	0	0.0%	0.0%	0.0%		0	0.0%		0	0.0%	0	0	0	0.0%	0.0%	0.0%	0	0.0%		0	0.0%	
Revenue	426	454	437	100.0%	100.0%	100.0%		(28)	-6.2%		(11)	-2.6%	1,856	1,874	1,811	100.0%	100.0%	100.0%	(19)	-1.0%		45	2.5%	
Electricity	19	25	27	4.4%	5.5%	6.1%		(6)	-25.3%		(8)	-30.1%	92	111	111	5.0%	5.9%	6.1%	(18)	-16.5%		(18)	-16.5%	
Royalties	0	0	0	0.0%	0.0%	0.0%		0	0.0%		0	0.0%	0	0	0	0.0%	0.0%	0.0%	0	0.0%		0	0.0%	
Other COS	14	13	14	3.2%	2.8%	3.2%		1	7.6%		(0)	-2.7%	64	55	58	3.5%	2.9%	3.2%	9	16.5%		7	11.5%	
Total Direct Costs of Sales	32	38	41	7.6%	8.3%	9.3%		(5)	-14.3%		(8)	-20.7%	157	166	168	8.4%	8.8%	9.3%	(9)	-5.5%		(12)	-6.9%	
Gross Profit	394	417	397	92.4%	91.7%	90.7%		(23)	-5.5%		(3)	-0.7%	1,699	1,708	1,642	91.6%	91.2%	90.7%	(9)	-0.6%		57	3.5%	
Gross Profit Margin	92.4%	91.7%	90.7%										91.6%	91.2%	90.7%									
Personnel costs	108	99	112	25.3%	21.8%	25.6%		9	9.0%		(4)	-3.6%	377	385	463	20.3%	20.5%	25.6%	(8)	-2.0%		(86)	-18.5%	
Rent	22	22	22	5.1%	4.8%	5.0%		0	0.0%		(0)	-0.0%	87	87	87	4.7%	4.6%	4.8%	0	0.0%		(0)	-0.0%	
Prop_Use Tax	3	4	3	0.6%	0.8%	0.6%		(1)	-25.9%		0	1.2%	11	16	12	0.6%	0.8%	0.6%	(5)	-32.7%		(1)	-8.0%	
Other Facilities Expense	1	1	2	0.2%	0.3%	0.4%		(1)	-54.6%		(1)	-56.7%	7	7	6	0.4%	0.4%	0.4%	(0)	-0.3%		0	5.4%	
Repairs & Maintenance	10	7	3	2.4%	1.5%	0.7%		3	49.0%		7	225.9%	23	14	13	1.3%	0.7%	0.7%	10	73.6%		10	79.6%	
Technology	3	2	3	0.8%	0.5%	0.8%		1	41.2%		0	4.2%	13	12	14	0.7%	0.6%	0.8%	1	9.6%		(1)	-3.8%	
Insurance	15	15	14	3.6%	3.4%	3.3%		0	0.4%		1	7.1%	58	56	59	3.1%	3.0%	3.3%	2	2.8%		(1)	-2.3%	
Uniforms & Flight Gear	2	3	2	0.5%	0.6%	0.5%		(0)	-18.2%		0	2.7%	8	11	8	0.4%	0.6%	0.5%	(2)	-23.2%		(0)	-1.8%	
T&E	8	1	4	1.9%	0.2%	0.8%		7	928.5%		4	124.0%	9	5	15	0.5%	0.3%	0.8%	4	84.7%		(6)	-40.6%	
Team Building	0	1	0	0.0%	0.1%	0.1%		(0)	-83.7%		(0)	-70.8%	0	2	1	0.0%	0.1%	0.1%	(1)	-78.5%		(1)	-75.4%	
Total Operating Expenses	203	184	192	47.6%	40.5%	43.9%		19	10.2%		11	5.8%	724	703	792	39.0%	37.5%	43.7%	21	2.9%		(68)	-8.6%	
EBITDA	191	232	205	44.8%	51.2%	46.8%		(42)	-17.9%		(14)	-6.8%	975	1,005	851	52.5%	53.6%	47.0%	(30)	-3.0%		124	14.6%	
% of Rev	44.8%	51.2%	46.8%										52.5%	53.6%	47.0%									
EBITDA (excl. Royalty Expense)	191	232	205	44.8%	51.2%	46.8%		(42)	-17.9%		(14)	-6.8%	975	1,005	851	52.5%	53.6%	47.0%	(30)	-3.0%		124	14.6%	
% of Rev	44.8%	51.2%	46.8%																					

Location level P&L statements are generated for each location

Profit and Loss Summary – Region level

Locations Selected		Loc 1, Loc 33, Loc 28, Loc 18, Loc 25					Region Selected		Region 1																	
2023 Location P&L \$'000s							Budget		% of revenue			versus last year		versus budget			Budget			% of revenue			versus last year		versus budget	
	Month	Month (LY)	Month	Month	Month (LY)	Budget CY		\$	%		\$	%	YTD 2023	YTD 2022	YTD 2023	YTD 2023	YTD 2022	YTD 2023		\$	%		\$	%		
Revenue																										
Product 1	858	973	953	52.8%	55.2%	55.8%		(114)	-11.8%	(94)	-9.9%		3,880	4,023	4,062	54.3%	56.7%	56.5%	(143)	-3.6%	(182)	-4.5%				
Product 2	74	78	76	4.5%	4.4%	4.5%		(4)	-5.3%	(3)	-3.5%		337	294	321	4.7%	4.1%	4.5%	43	14.6%	16	4.9%				
Product 3	142	73	74	8.7%	4.2%	4.3%		69	93.9%	68	92.7%		366	222	232	5.1%	3.1%	3.2%	144	64.9%	134	57.5%				
Product 4	95	110	111	5.8%	6.2%	6.5%		(15)	-13.9%	(16)	-14.5%		460	519	519	6.4%	7.3%	7.2%	(60)	-11.5%	(59)	-11.4%				
Product 5	40	53	52	2.5%	3.0%	3.0%		(12)	-23.5%	(11)	-21.9%		170	201	190	2.4%	2.8%	2.6%	(31)	-15.4%	(19)	-10.2%				
Product 6	74	95	93	4.5%	5.4%	5.5%		(21)	-22.5%	(19)	-20.8%		363	354	371	5.1%	5.0%	5.2%	9	2.6%	(8)	-2.2%				
Product 7	7	25	12	0.4%	1.4%	0.7%		(18)	-72.6%	(5)	-43.3%		56	74	43	0.8%	1.0%	0.6%	(18)	-24.4%	13	30.7%				
Product 8	326	354	339	20.0%	20.1%	19.8%		(29)	-8.1%	(13)	-3.8%		1,469	1,400	1,454	20.5%	19.7%	20.2%	68	4.9%	14	1.0%				
Product 9	0	1	0	0.0%	0.0%	0.0%		(0)	-38.6%	0	0.0%		2	3	0	0.0%	0.0%	0.0%	(1)	-40.0%	2	0.0%				
Product 10	11	(0)	0	0.7%	0.0%	0.0%		11	-72771.7%	11	0.0%		47	1	0	0.7%	0.0%	0.0%	46	5103.3%	47	0.0%				
Product 11	0	0	0	0.0%	0.0%	0.0%		0	0.0%	0	0.0%		0	0	0	0.0%	0.0%	0.0%	0	0.0%	0	0.0%				
Revenue	1,626	1,761	1,709	100.0%	100.0%	100.0%		(135)	-7.7%	(82)	-4.8%		7,148	7,091	7,192	100.0%	100.0%	100.0%	57	0.8%	(43)	-0.6%				
Electricity	99	103	112	6.1%	5.9%	6.6%		(4)	-4.3%	(13)	-11.9%		438	429	476	6.1%	6.1%	6.6%	9	2.0%	(38)	-8.0%				
Royalties	22	24	22	1.3%	1.3%	1.3%		(2)	-8.0%	(1)	-3.1%		95	101	96	1.3%	1.4%	1.3%	(6)	-6.0%	(2)	-1.8%				
Other COS	54	58	59	3.3%	3.3%	3.4%		(4)	-6.5%	(5)	-7.8%		240	227	247	3.4%	3.2%	3.4%	13	5.8%	(7)	-2.9%				
Total Direct Costs of Sales	174	185	193	10.7%	10.5%	11.3%		(10)	-5.5%	(19)	-9.6%		772	757	819	10.8%	10.7%	11.4%	16	2.1%	(47)	-5.7%				
Gross Profit	1,452	1,577	1,516	89.3%	89.5%	88.7%		(125)	-7.9%	(64)	-4.2%		6,376	6,334	6,372	89.2%	89.3%	88.6%	42	0.7%	4	0.1%				
Gross Profit Margin	89.3%	89.5%	88.7%										89.2%	89.3%	88.6%											
Personnel costs	431	429	485	26.5%	24.3%	28.4%		3	0.6%	(54)	-11.1%		1,678	1,681	2,045	23.5%	23.7%	28.4%	(3)	-0.2%	(367)	-18.0%				
Rent	233	235	231	14.4%	13.3%	13.5%		(1)	-0.5%	2	1.1%		934	941	924	13.1%	13.3%	12.8%	(7)	-0.8%	10	1.1%				
Prop_Use Tax	32	33	31	2.0%	1.9%	1.8%		(1)	-3.8%	1	1.8%		127	141	133	1.8%	2.0%	1.9%	(14)	-9.8%	(6)	-4.6%				
Other Facilities Expense	7	8	8	0.4%	0.5%	0.5%		(1)	-12.1%	(1)	-7.4%		34	31	33	0.5%	0.4%	0.5%	3	11.0%	1	4.1%				
Repairs & Maintenance	26	33	23	1.6%	1.9%	1.4%		(7)	-21.8%	3	11.0%		89	87	98	1.2%	1.2%	1.4%	2	1.9%	(9)	-9.2%				
Technology	29	13	17	1.8%	0.7%	1.0%		16	126.1%	13	75.8%		83	61	70	1.2%	0.9%	1.0%	22	35.9%	12	17.2%				
Insurance	58	58	58	3.6%	3.3%	3.4%		0	0.1%	0	0.6%		236	210	245	3.3%	3.0%	3.4%	26	12.6%	(8)	-3.3%				
Uniforms & Flight Gear	10	9	9	0.6%	0.5%	0.5%		0	3.2%	1	12.6%		37	39	36	0.5%	0.6%	0.5%	(2)	-5.4%	1	2.6%				
T&E	26	3	9	1.6%	0.2%	0.5%		23	805.1%	17	183.5%		60	18	39	0.8%	0.3%	0.5%	42	231.0%	21	53.5%				
Team Building	1	2	1	0.1%	0.1%	0.1%		(1)	-34.9%	(0)	-15.8%		3	5	6	0.0%	0.1%	0.1%	(1)	-27.4%	(2)	-42.2%				
Total Operating Expenses	978	935	975	60.2%	53.1%	57.0%		44	4.7%	4	0.4%		3,780	3,629	4,059	52.9%	51.2%	56.4%	152	4.2%	(278)	-6.9%				
EBITDA	474	642	541	29.1%	36.5%	31.7%		(168)	-26.2%	(67)	-12.5%		2,595	2,705	2,314	36.3%	38.2%	32.2%	(110)	-4.1%	282	12.2%				
% of Rev	29.1%	36.5%	31.7%										36.3%	38.2%	32.2%											
EBITDA (excl. Royalty Expense)	496	666	564	30.5%	37.8%	33.0%		(170)	-25.6%	(68)	-12.1%		2,690	2,806	2,410	37.6%	39.6%	33.5%	(116)	-4.1%	280	11.6%				
% of Rev	30.5%	37.8%	33.0%																							

Selected Region and Locations within that region

Region level P&L statements are generated for each region