immersion 2024

SEI Family Office Services

Your speakers today.

Karla Pena

Client Relations Analyst

Eric Sampson

Relationship Manager

Agenda.

1.		**Bill pay process overview and checklist.**
2.		**Getting started: Bill pay setup.**
3.		**Day-to-day: Recording bills to be paid.**
4.		**Day-to-day: Paying Bills.**
5.		**Day-to-day: Reconciling your cash.**
6.		**Reporting: Tracking monthly AP activity.**
7.		**Miscellaneous accounts payable tools.**
8.		**Additional resources.**

Your bill pay checklist: How to build a more productive accounts payable process.

Bill pay process overview and checklist.

Overview: Key features of an efficient bill pay process.

Organization

Organize your bills in a centralized location

Transparency

Have insight into what bills need to be paid

Accuracy

Ensure bills are categorized to the appropriate expense category

Timeliness

Payment out the door by due dates

Consistency

Create a repeatable process to ensure consistency across the family office

Automation

Let the Archway Platform assist in your bill pay process

Overview: Step-by-step bill pay guide.

✓ **Your bill pay checklist.**

1 Setup: Three key setup items to ensure a smooth bill pay process; Vendors, Expense Categories, Payment Methods

2 Record Bills to be Paid: Organize your paper bills, upload the scanned copies, add bill records

3 Pay Your Bills: Review what needs to be paid, create batches of payments, generate payment from Archway

4 Reconcile Your Cash: Time to close the books, does cash look correct?

5 Report Monthly Activity: What was paid, who was paid, what checks are still outstanding?

Bill pay guide: Step one.

Your bill pay checklist.

1   **Setup: Three key setup items to ensure a smooth bill pay process; Vendors, Expense Categories, Payment Methods**

2

3

4

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Your bill pay checklist: How to build a more productive accounts payable process.

Getting started: Bill pay setup.

Overview: Required bill pay setup.

Vendors

- Vendor records stored in Profile List
- Save relevant information such as payment address, preferred payment methods, tax-id number
- One-time setup
- Can be added anytime and in various ways
- Controls around maintenance of Profile List

Accounts Payable Purchase Items

- Purchase Items are the categories used for expense reporting and
- Drive the entries being made to the general ledger
- Help provide insights into expense trends and "big-picture" financial insights

Accounts Payable Payment Types

- Multiple payment accounts and multiple payment methods
- Provide seamless integration of the cash account into the AP Process
- Gives you control over which payment account and method to use for each individual bill
- Linked to Bank Accounts on the system

Overview: Adding a vendor.

Establishing a Vendor consists of adding a Profile record where the **Vendor checkbox** is checked. A Vendor may be added through the Accounts Payable module or through the Profiles area.

WHERE

- **Entity Menu → Accounts Payable → Vendors**
- **Enterprise → Profiles → Profile List**

HOW

- In the lower right corner of the Vendors window:
  - Click **Add**
  - Click **Save**

KEY INFO

- Be sure the Vendor check-box is checked for use in Accounts Payable
- Complete the AP Tab
- Add Address

Bill pay setup: Adding a vendor.

Bill pay setup: Adding a vendor.

Bill pay setup: Adding a vendor.

Overview: Adding AP Purchase Item Types.

Purchase Item Types are groups of items categorized by similar characteristics (e.g. bank fees, advisor fees, utilities, etc.) or a way to group your expenses. At least one (1) Purchase Item Type must be set up for each Entity using the Accounts Payable Module.
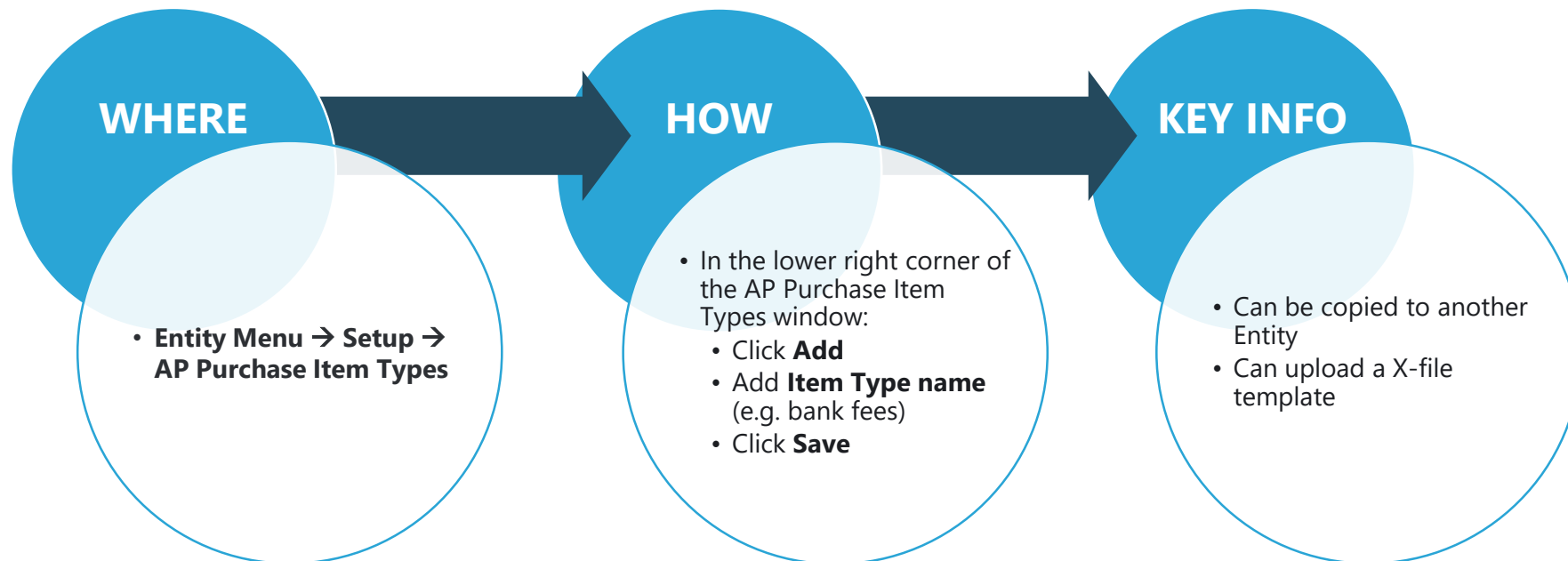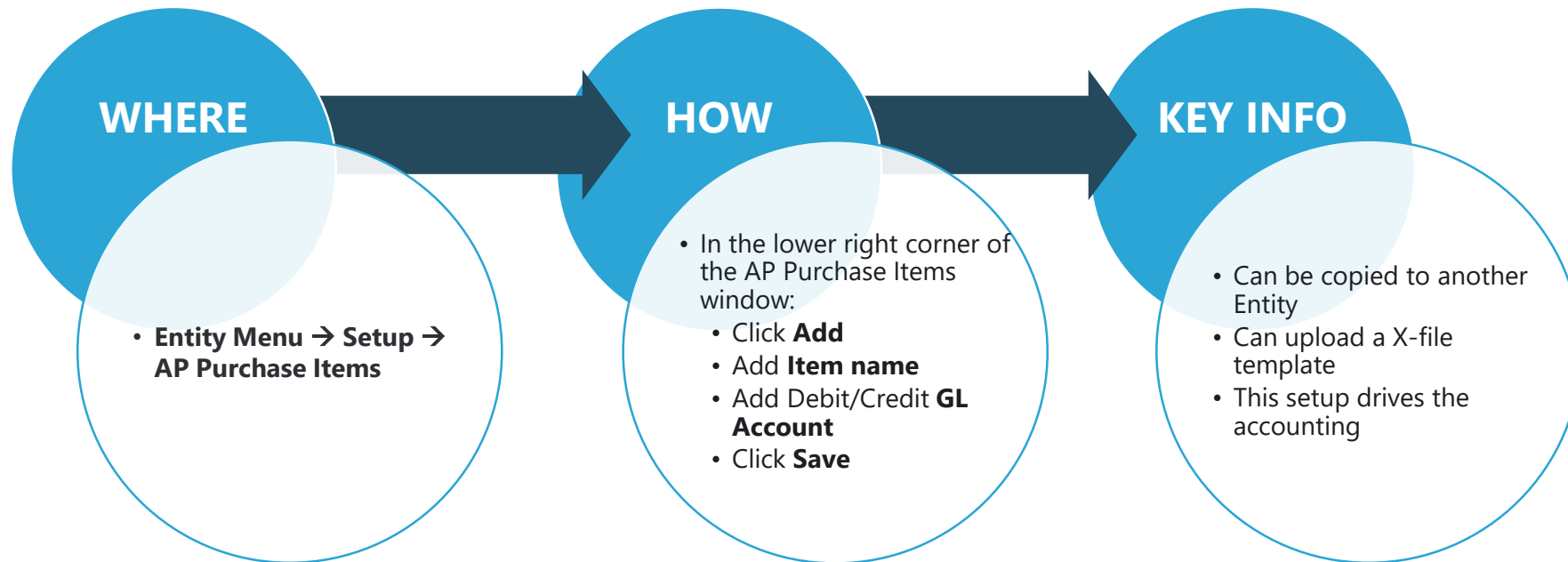
WHERE

- **Entity Menu → Setup → AP Purchase Item Types**

HOW

- In the lower right corner of the AP Purchase Item Types window:
  - Click **Add**
  - Add **Item Type name** (e.g. bank fees)
  - Click **Save**

KEY INFO

- Can be copied to another Entity
- Can upload a X-file template

Bill pay setup: Adding AP Purchase Item Types.

Overview: Adding Purchase Items.

Purchase Items describe the specific object or service for a Vendor's bill. Typically appear as the individual line item on the Bill. At least one (1) Purchase Item must be defined for each Entity using the Accounts Payable Module.

WHERE

- **Entity Menu → Setup → AP Purchase Items**

HOW

- In the lower right corner of the AP Purchase Items window:
  - Click **Add**
  - Add **Item name**
  - Add Debit/Credit **GL Account**
  - Click **Save**

KEY INFO

- Can be copied to another Entity
- Can upload a X-file template
- This setup drives the accounting

Bill pay setup: Adding AP Purchase Items.

Overview: Adding Purchase Payment Types.

The primary purpose of Purchase Payment Types is to define the methods by which Vendors are to be paid (e.g. check, wire, ACH). At least one (1) Purchase Payment Type must be set up for each Entity using the Accounts Payable Module.

WHERE

- **Entity Menu → Setup → AP Payment Types**

HOW

- In the lower right corner of the AP Payment Types window:
  - Click **Add**
  - Populate the **Add Purchase Payment Type** popup window

KEY INFO

- Need to set up bank Account first
- Need one for each payment account
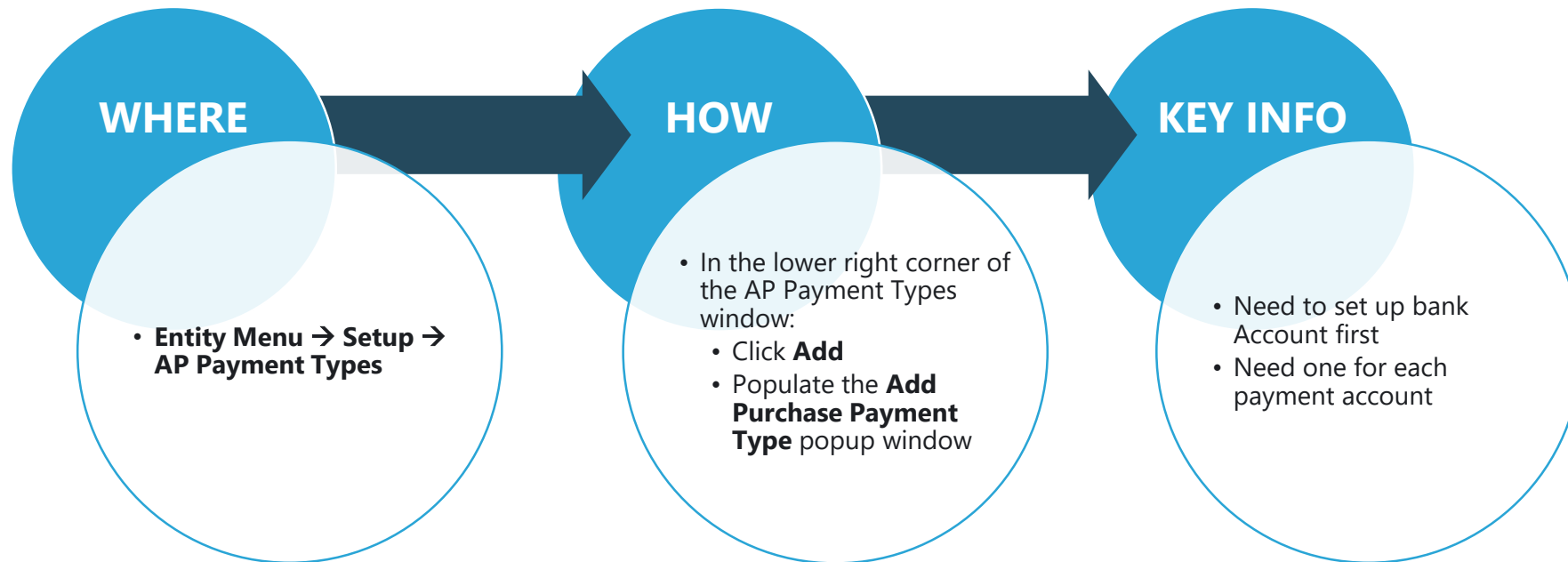
Bill pay setup: Adding Purchase Payment Types.

Adding a Bank Account

1. Navigate to **Entity Menu → Setup → Bank Accounts**
2. Click **Add** at the bottom right corner

Bill pay setup: Adding Purchase Payment Types.

Adding a Bank Account

3. Populate the **Basics** tab

Bill pay setup: Adding Purchase Payment Types.

Adding a Bank Account

4. Populate the **Integrations** tab

Bill pay setup: Adding Purchase Payment Types.

Adding a Bank Account

5.   Populate the **ACH and WIRE** tab (if tied to ACH/WIRE AP Payments)
6.   Save

Bill pay setup: Adding Purchase Payment Types.

Recap: Bill pay setup.

Things to remember:

- **Vendor:** Who are we paying?
  - Name, Address, Preferred Payment, Tax ID

- **Purchase Item:** What are we paying?
  - Expense Categories, Accurate Accounting Rules

- **Payment Types:** How are we paying?
  - Bank Account, Type for each payment method

Bill pay guide: Step two.

Your bill pay checklist.

✓ **Setup: Three key setup items to ensure a smooth bill pay process; Vendors, Expense Categories, Payment Methods**

2 **Record Bills to be Paid: Organize your paper bills, upload the scanned copies, add bill records**

3

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Your bill pay checklist: How to build a more productive accounts payable process.
Day-to-day: Recording bills to be paid.

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Overview: Adding Bills.

The bill pay process begins with adding the bill record in the Archway Platform. When adding a bill the system will create an expense record for the selected Vendor and concurrently create the related journal entry to track the GL entries.

WHERE

- **Enterprise Menu →**
  Accounts Payable →
  Import Bills
- **Enterprise Menu →**
  Operations → Document
  Manager
- **Entity Menu → Accounts**
  Payable → Bills

HOW

- AP Bill Import
- Associating to a Document
- Recurring Bill

KEY INFO

- Vendor
- Expense category
- Notes
- Amount due
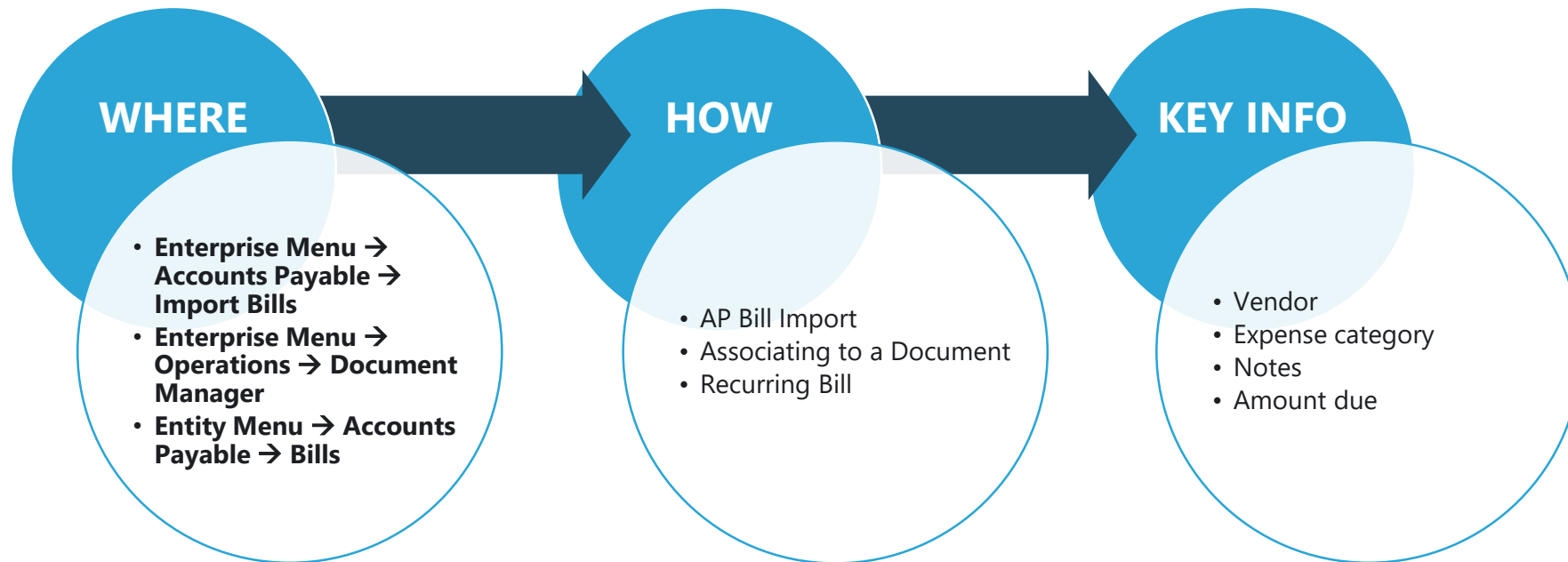
Bill pay process: Adding Bills via Enterprise Bill Import.

- Navigate to: **Enterprise Menu → Accounts Payable → Import Bills**

- If you need to load a large amount of bill information, typically historical bill details when onboarding a new client, this can be accomplished using our AP Bills X-File Template.

- The file and a user guide can be found here: AP Bills X-File (helpdocsonline.com)

- When populated, it can be loaded at the path mentioned above and processed from staging table.
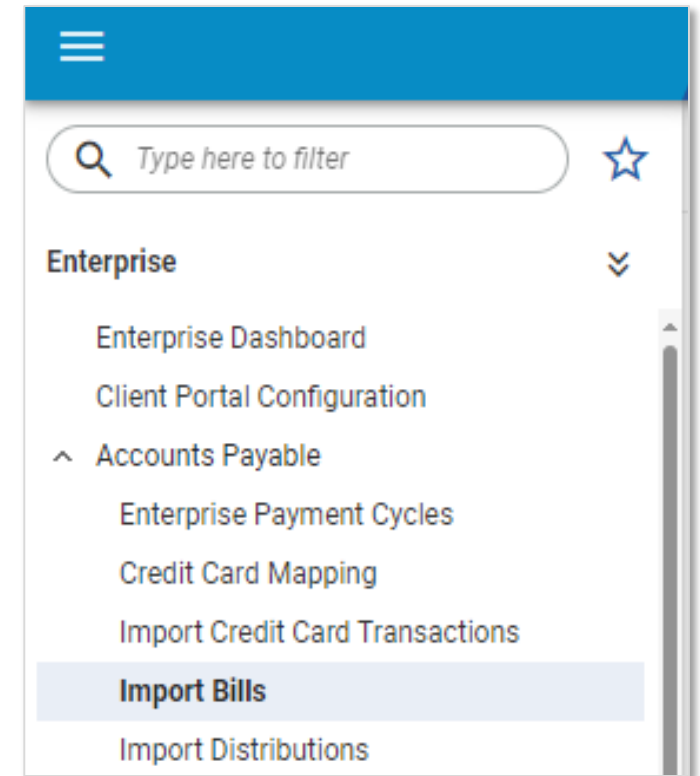
Bill pay process: Adding Bills via Entity AP Bills.

- Navigate to: **Entity Menu → Accounts Payable → Bills**

- Bills can be created within the AP module of each respective Entity.

- The Entity AP Bills module will serve both as a place to search for existing and historical bills as well as add new Bills.

Entity	⌄
Entity Dashboard	
Reports	
⌄ Accounting Periods	
⌃ Accounts Payable	
Bills	
AP Payments	
Vendors	
Distributions	
Recurring Bills	
Recurring Distributions	
Payment Cycles	
Credit Card Transactions	
Update and Edit Post AP	
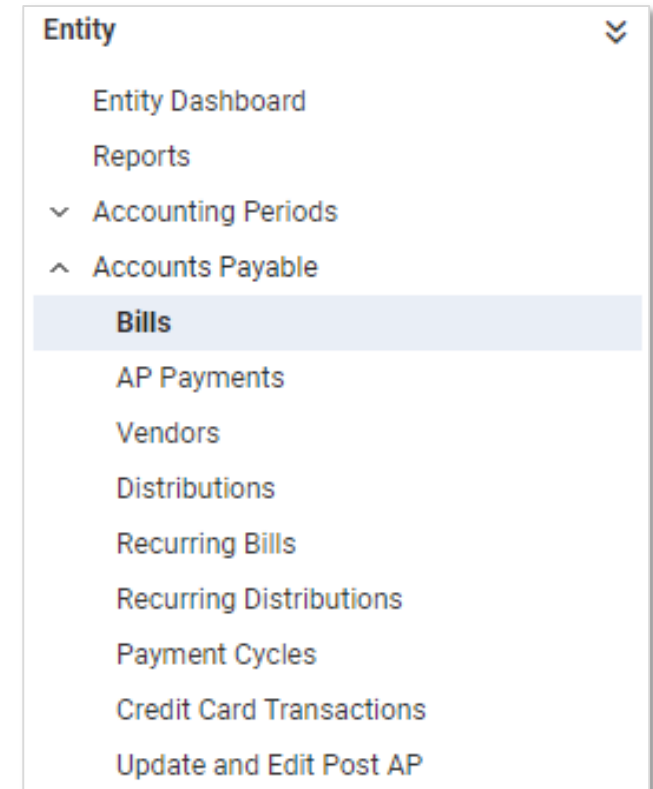
Bill pay process: Adding Bills via Document Manager.

- Navigate to: **Enterprise Menu → Operations → Document Manager**

- Bills can also be created while simultaneously associating them to a scanned invoice document.

- Starting the AP Bill add process from Document Manager is the preferred process as it provides the electronic copy of the invoice to be auto-associated to the bill record.

- Additionally, all of the bill information from the document will be visible while adding the Bill record.

Enterprise
- Entities
- General Ledger
- Modeling
- Operations
  - Operation Chain
  - Ownership Exposure
  - Ownership Structure
  - **Document Manager**
  - Accounting Period Scheduler
  - Notifications Manager
  - Task Status
  - Entity Level Fees
  - Integration Configuration
  - X-File Import Templates
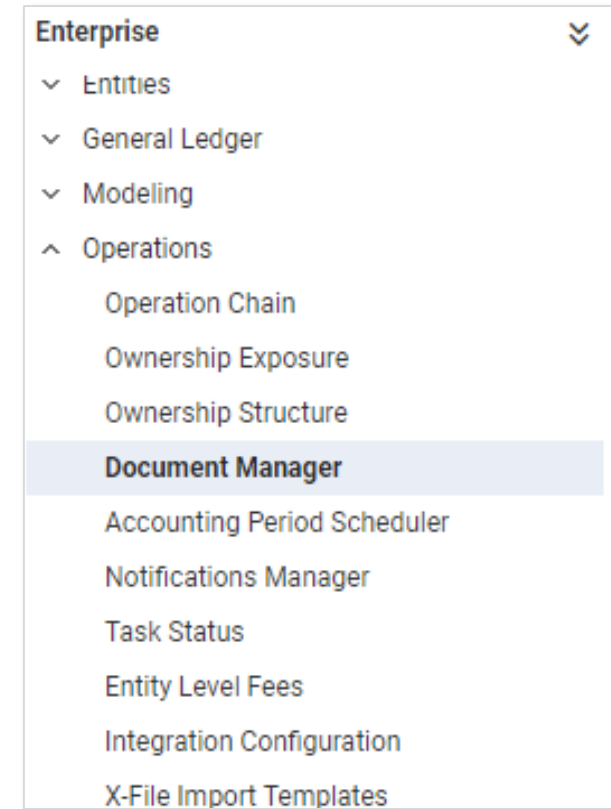
Bill pay process: Adding Bills example.

Step 1: Loading the Document into Archway

1. In **Document Manager**, select '*Upload and Associate*' tab
2. Choose the Entity the bill is associated to
3. Choose 'Invoice' for Document Type
4. Document Date is the date of the upload
5. You can create a unique Document name to help differentiate it from other documents
6. You can choose one, or multiple files to upload. If dragging and dropping, move the files over the Upload field to drop

Bill pay process: Adding Bills example.

Once you've added the document and chosen **Add Bill** from the Action dropdown you will be presented with a side-by-side view of the physical document and the Add Bill screen.

Bill pay process: Adding Bills example.

Step 2: Add details to the Add Bill pop-up

1. Choose the Vendor that the invoice was received for. If the Vendor is new, follow the instructions on the 'Add New Vendor.

2. Select the appropriate address to remit payment to.

3. If the invoice is for a Vendor that we have previously recorded a Bill for, the 'Load' option will pull the details used for the previous Bill including the expense category used and the amount and date of last invoice.

Bill pay process: Adding Bills example.

Step 2: Add details to the Add Bill pop-up

4. Vendor Bill date is the date of the Bill and the Post Date will be the date the journal entry gets posted to the general ledger. This must be a date within the open accounting period for the Entity.

5. Payment Term will determine the Due Date of the Bill.

6. Bill Number needs to be a unique identifier. If no Bill Number is included on the Invoice, follow your firm's process for assigning a unique identifier

Bill pay process: Adding Bills example.

Step 2: Add details to the Add Bill pop-up

7. Add Notes using two Notes fields:
   - The first Notes field allows you to include additional information that will be visible on the check memo
   - The Additional Notes field is an internal only field that will retain notes that can be viewed by other Archway Users who have this Bill record open

Bill pay process: Adding Bills example.

Step 2: Add details to the Add Bill pop-up

8. The Item dropdown is where you will choose the expense category that this invoice should be put into.
   - Expense categories in Archway are referred to as Purchase Items.
   - A bill can have multiple Purchase Item lines if you wish to break out into multiple categories.

9. Line Total is the amount of the invoice. If breaking out into multiple Purchase Items, the Line Total will be equal to the amount of that particular Purchase Item.
   - Once 8/9 are selected, click the 'Add' button to move the line to the Bill grid at the bottom.
   - To create the Bill click 'Save.'

Recap: Adding Bills.

Things to remember:

- **Document Manager:** Use it.

- **Efficiencies in Add Bill Screen:** Add Vendors on the fly, use the **+** option, pull details from previous bills.

- **Recurring Bills:** Leverage recurring bills or upload templates to quickly add bills that are paid on a monthly basis.

- **Workflow:** Add a review step into your add bill process.

Bill pay guide: Step three.

Your bill pay checklist.

✓ **Setup: Three key setup items to ensure a smooth bill pay process; Vendors, Expense Categories, Payment Methods**

✓ **Record Bills to be Paid: Organize your paper bills, upload the scanned copies, add bill records**

3 **Pay Your Bills: Review what needs to be paid, create batches of payments, generate payment from Archway**

4

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Your bill pay checklist: How to build a more productive accounts payable process.

Day-to-day: Paying Bills.

Overview: Paying Bills.

Once Bills have been entered and approved, they are then released to be paid. The AP Payment process will begin by checking cash balances. If necessary, cash can be moved using the Cash Management tool. If there are sufficient funds in the corresponding account, a Payment Cycle can be generated and output from the system.

Check Cash Balance	Choose Payment Method	Select Invoices and Create Payment Cycle

- If insufficient funds, move cash using Cash Management

- Each Entity can support multiple payment methods

- Choose the payment method for this pay cycle

- Create Payment Cycle

- Choose Invoices to be paid

- Generate Output for each Payment Cycle created

Bill pay process: Paying Bills example.

Step 1: Choose payment method

Step 2: Check cash balance

1. Ensure there are sufficient funds for payment
   - Each Entity within the Archway Platform can have multiple accounts to make payments from.
   - You'll want to first identify which account the payment will be coming from and then log in to confirm there are sufficient funds.
   - In this example the client is using their PNC Checking account to cover the invoice. The invoice amount was $2,500.
     - If insufficient funds to cover the payment, generate a Cash Management entry to move the cash to the account being used in the Payment Method selected in Step 1.
     - In this example, since there are sufficient funds in the PNC checking account, there is no need to move funds.

Entity / Setup / AP Purchase Payment Types

Payment Types

Payment Type	D
ACH PNC 7715	
Check JPM 8898	
Check PNC 7715	
Check Wells Fargo 8466	
JPM SWIFT	
Wire - JPM	
Wire - PNC 7715	

6/30/2024

10000	ASSETS		
11000	Cash		
11100	Bank Deposits		
11101	Cash at PNC		6,010,153.00
11102	Cash at Bank 2		207,397.07
11103	Cash at Bank 3		2,697,696.00
11104	Cash at Bank 4		17,550.00
11105	Cash at Bank 5		1,929.00
11106	Cash at Bank 6		575.00
11109	Cash at Bank 9		(5.00)
11110	Cash at Bank 10		5.00
	Total Bank Deposits		8,935,300.07

Bill pay process: Paying Bills example.

Step 3: Add Payment Cycle

1. Navigate to **Entity → Accounts Payable → Payment Cycles**

2. Enter the date of the Payment Cycle

3. Select the Payment Type (account name + method of payment)
   - This should default to the method associated with your Payment Type.
   - If needed, a different method can be selected from the dropdown.

4. Check # start refers to the numbering of checks
   - This will be auto-populated and maintained by the system.

5. Select 'Get Bills' to choose which Bills to pay

Bill pay process: Paying Bills example.

Step 4: Output the Payment Cycle

1. Get Bills will bring back Bills with an open balance that have been fully approved.

2. Enter a Payment amount for each of the Bills that get pulled back. In this example I've entered $2,500 which will pay the full balance of the SEI Country Club invoice.

3. When you've entered the amount to pay click 'Ready to Print' which will move the Payment Cycle into the Payment queue.

Bill pay process: Paying Bills example.

Step 5: Ready for Print

Recap: Paying Bills

Things to remember:

- **Bank Accounts:** Maintain correct account information. If data feed available, make sure you have the integration information configured.

- **Payment Types:** Have a Payment Type for each method + account combination that you will be paying from (e.g. JPM Checking, BOA Wire, etc.).

- **Payment Batches:** Payments can be applied as one-offs, or as part of a larger batch.

- **Workflow:** Workflow can be leveraged to apply approval rules to the processing of payments.

Bill pay guide: Step four.

Your bill pay checklist.

✓ **Setup: Three key setup items to ensure a smooth bill pay process; Vendors, Expense Categories, Payment Methods**

✓ **Record Bills to be Paid: Organize your paper bills, upload the scanned copies, add bill records**

✓ **Pay Your Bills: Review what needs to be paid, create batches of payments, generate payment from Archway**

4 **Reconcile Your Cash: Time to close the books, does cash look correct?**

5

Your bill pay checklist: How to build a more productive accounts payable process.
Day-to-day: Reconciling your cash.

Overview: Reconciling your cash.

The GL Transaction Reconciliation Tool allows the user to reconcile cash in the Archway Platform against an external data source. Using the reconciliation tool ensures the accuracy of the data that is being loaded into the system.

WHERE

- **Enterprise Menu → General Ledger → Transaction Reconciliation**

HOW

- Use the center pane, Transaction Reconciliation Options
  - Entity
  - GL account
  - Add Session

KEY INFO

- System: Data that is in the Archway Platform
- External Data Source: Data Integration from your broker (if integration is set up)

Bill pay process: Reconciling your cash example.

Recap: Reconciling cash.

Things to remember:

- **Let the system do the work:** Use the Account Balance and Transaction Reconciliation tools for an automated reconciliation process

- **Handle Exceptions:** After reconciling the data add entries or make adjustments as necessary

- **Reporting:** Leverage reporting options to ensure correct cash balances across the various bill pay entities

- **Timeliness:** Payment out the door by due dates

- **Consistency:** Create a repeatable process to ensure consistency across the Family Office

- **Automation:** Let the Archway Platform assist in your bill pay process

Bill pay guide: Step five.

Your bill pay checklist.

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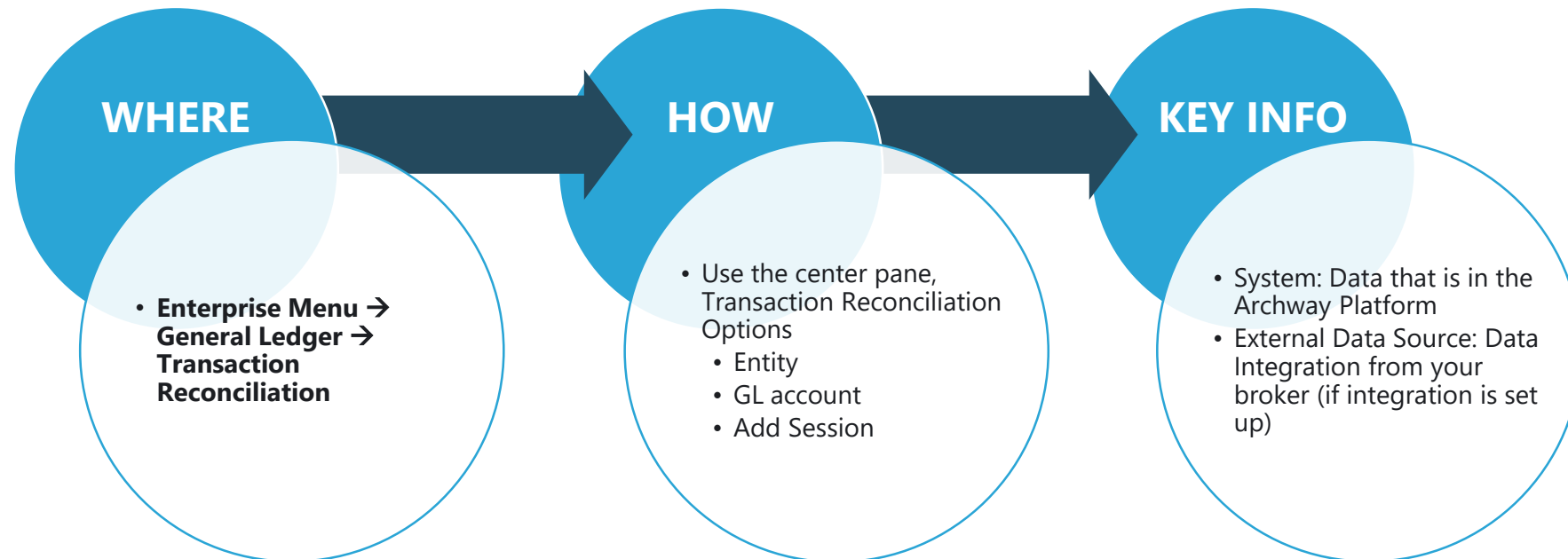
5 **Report Monthly Activity: What was paid, who was paid, what checks are still outstanding?**

Your bill pay checklist: How to build a more productive accounts payable process.

Reporting: Tracking monthly AP activity.

Common reports: Bills by Item Type.

Purchase Item Type	Vendor	Credit Card Activity	Purchase Item	Bill Number	Bill Date	Item Amount	Notes
Cape San Blas Property							
Bushwood Country Club			Landscaping / Gardening / Pool	6241	01/28/2022	1,500.00	
					Total Cape San Blas Property	1,500.00	
Entertainment							
Cincinnati Bengals Ticket Sales			Meals and Dining	11	01/01/2022	1,200.00	Bengals Tickets Package
					Total Entertainment	1,200.00	
Household/Estate							
Red Woods Landscaping			Household: Landscaping / Gardening / Pool	583247	01/28/2022	1,500.00	
					Total Household/Estate	1,500.00	
Personal							
Bushwood Country Club			Memberships / Subscriptions	6241	01/28/2022	1,000.00	
					Total Personal	1,000.00	

Common reports: Bill Aging Detail.

BILL AGING DETAIL

Cathie Roberts

Aged As-of 06/30/2024

Vendor		Amount	Amount Paid	Amount Open	Bill Date	Post Date	Age
Briarcliff Management Service		1,500.00	0.00	1,500.00	05/28/2024	05/28/2024	33
General Business	Business Expenses: Other	1,500.00					
Briarcliff Management Service		1,500.00	0.00	1,500.00	04/28/2024	04/28/2024	63
General Business	Business Expenses: Other	1,500.00					
Briarcliff Management Service		1,500.00	0.00	1,500.00	03/28/2024	03/28/2024	94
General Business	Business Expenses: Other	1,500.00					
Verizon Wireless		100.00	0.00	100.00	03/28/2024	03/28/2024	94
Personal	Cell Phone	100.00					
ABC Funding		(25.00)	0.00	(25.00)	03/26/2024	03/26/2024	96
Education	529 Plan	(25.00)					
Kansas City Chiefs		(25.00)	0.00	(25.00)	03/26/2024	03/26/2024	96
Education	529 Plan	(25.00)					
Kansas City Chiefs		100.00	0.00	100.00	03/26/2024	03/26/2024	96
Education	529 Plan	100.00					
Verizon Wireless		200.00	0.00	200.00	03/26/2024	03/26/2024	96
Personal	Cell Phone	200.00					

Common reports: Vendor Journal.

ACCOUNTS PAYABLE VENDOR JOURNAL (including Credit Card Activity)

Cathie Roberts

01/01/2024 to 06/30/2024

Vendor				Amount	Paid	Open
Briarcliff Management Service				9,000.00	4,500.00	4,500.00

Payments	Void	Date	Number	Amount	Applied	Open
	No	01/25/2024	133	1,500.00	1,500.00	0.00
	No	01/25/2024	134	1,500.00	1,500.00	0.00
	No	02/20/2024	151	1,500.00	1,500.00	0.00
				4,500.00	4,500.00	0.00

Bills	Void	Date	Number	Amount	Applied	Open
	No	01/28/2024	43445	1,500.00	1,500.00	0.00
	No	02/28/2024	43450	1,500.00	0.00	1,500.00
	No	02/28/2024	43452	1,500.00	0.00	1,500.00
	No	03/28/2024	43458	1,500.00	0.00	1,500.00
	No	04/28/2024	43465	1,500.00	0.00	1,500.00
	No	05/28/2024	43472	1,500.00	0.00	1,500.00
				9,000.00	1,500.00	7,500.00

Common reports: Expense Management Summary.
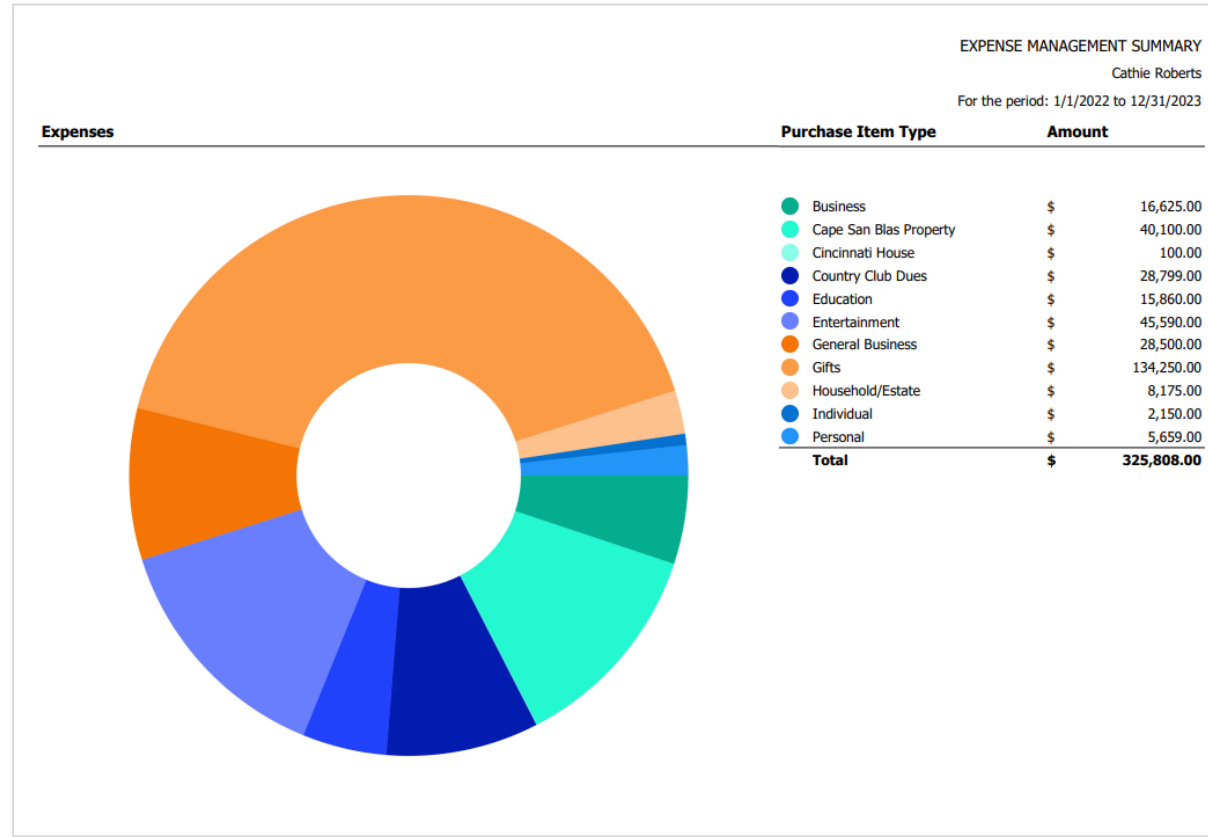
EXPENSE MANAGEMENT SUMMARY

Cathie Roberts

For the period: 1/1/2022 to 12/31/2023

Expenses

Purchase Item Type	Amount	
Business	$	16,625.00
Cape San Blas Property	$	40,100.00
Cincinnati House	$	100.00
Country Club Dues	$	28,799.00
Education	$	15,860.00
Entertainment	$	45,590.00
General Business	$	28,500.00
Gifts	$	134,250.00
Household/Estate	$	8,175.00
Individual	$	2,150.00
Personal	$	5,659.00
Total	**$**	**325,808.00**

Step-by-step bill pay guide.

Your bill pay checklist.

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✓ **Pay Your Bills: Review what needs to be paid, create batches of payments, generate payment from Archway**

✓ **Reconcile Your Cash: Time to close the books, does cash look correct?**

✓ **Report Monthly Activity: What was paid, who was paid, what checks are still outstanding?**

Your bill pay checklist: How to build a more productive accounts payable process.

Miscellaneous accounts payable tools.

Miscellaneous accounts payable tools.

Workflow	Credit cards	Notifications	Private equity	Intercompany loans
Implement approval structure into the system for an automated approval process	Track credit card expenses and vendor details using pre-defined upload rules in the Credit Card module	Receive alerts when there are bills to approve or an expected bill hasn't yet been entered into the system	Incorporate PE Cash activity into the AP process	Track amounts owed between entities across your enterprise

Your bill pay checklist: How to build a more productive accounts payable process.
Additional resources.

Additional resources: Documentation.

Accounts Payable Setup
https://archway-technology-partners.helpdocsonline.com/setup-2

Adding Bills
https://archway-technology-partners.helpdocsonline.com/ap-bills

Adding Payments
https://archway-technology-partners.helpdocsonline.com/ap-payments

Additional resources: Immersion session materials.

Access the Immersion session materials
www.seic.com/2024imm

Additional resources: How to stay in touch.

Connect with your
Client Service team in Nashville

Contact support at
awsupport@seic.com

ARCHWAY PLATFORM

Questions.

immersion 2024

Where to next.

Coffee break
@ 10:30am

Late morning sessions
@ 10:45am

Lunch and entertainment
@ 12:00pm

Where to next.

1   **Walk before your run: Explore the foundational reporting concepts that will enhance your reporting.**

2   **Realizing the full potential of your general ledger.**

3   **Insider tips: How to perform a more efficient data reconciliation.**