



Automating Accounting and More: How Technology is Revolutionizing Government

CLA Digital

September 27, 2023

©2023 CliftonLarsonAllen LLP. CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See [CLAglobal.com/disclaimer](https://claglobal.com/disclaimer).
Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.



The information herein has been provided by CliftonLarsonAllen LLP for general information purposes only. The presentation and related materials, if any, do not implicate any client, advisory, fiduciary, or professional relationship between you and CliftonLarsonAllen LLP and neither CliftonLarsonAllen LLP nor any other person or entity is, in connection with the presentation and/or materials, engaged in rendering auditing, accounting, tax, legal, medical, investment, advisory, consulting, or any other professional service or advice. Neither the presentation nor the materials, if any, should be considered a substitute for your independent investigation and your sound technical business judgment. You or your entity, if applicable, should consult with a professional advisor familiar with your particular factual situation for advice or service concerning any specific matters.

CliftonLarsonAllen LLP is not licensed to practice law, nor does it practice law. The presentation and materials, if any, are for general guidance purposes and not a substitute for compliance obligations. The presentation and/or materials may not be applicable to, or suitable for, your specific circumstances or needs, and may require consultation with counsel, consultants, or advisors if any action is to be contemplated. You should contact your CliftonLarsonAllen LLP or other professional prior to taking any action based upon the information in the presentation or materials provided. CliftonLarsonAllen LLP assumes no obligation to inform you of any changes in laws or other factors that could affect the information contained herein.

Introductions



Chris

State and Local Government
Principal



Liam

Data Scientist – Data &
Automation Manager



Mitch

State and Local Government
Director

Poll Question

Where do you spend the most time with manual data entry or repeatable tasks?

Accounts Payable

Accounts Receivable

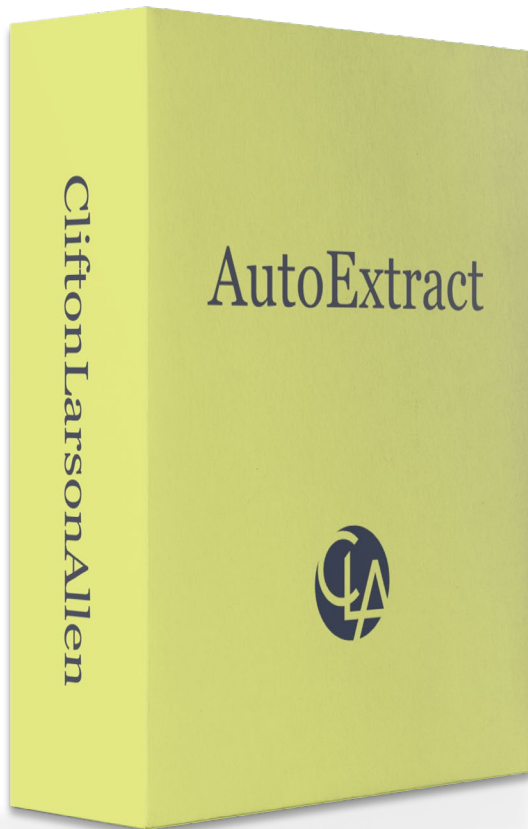
Freedom of Information responses (public, media, etc)

Responding to Internal Questions for Policy & Procedures

Other!



Benefits of AP Automation



Reduce manual processing of invoices



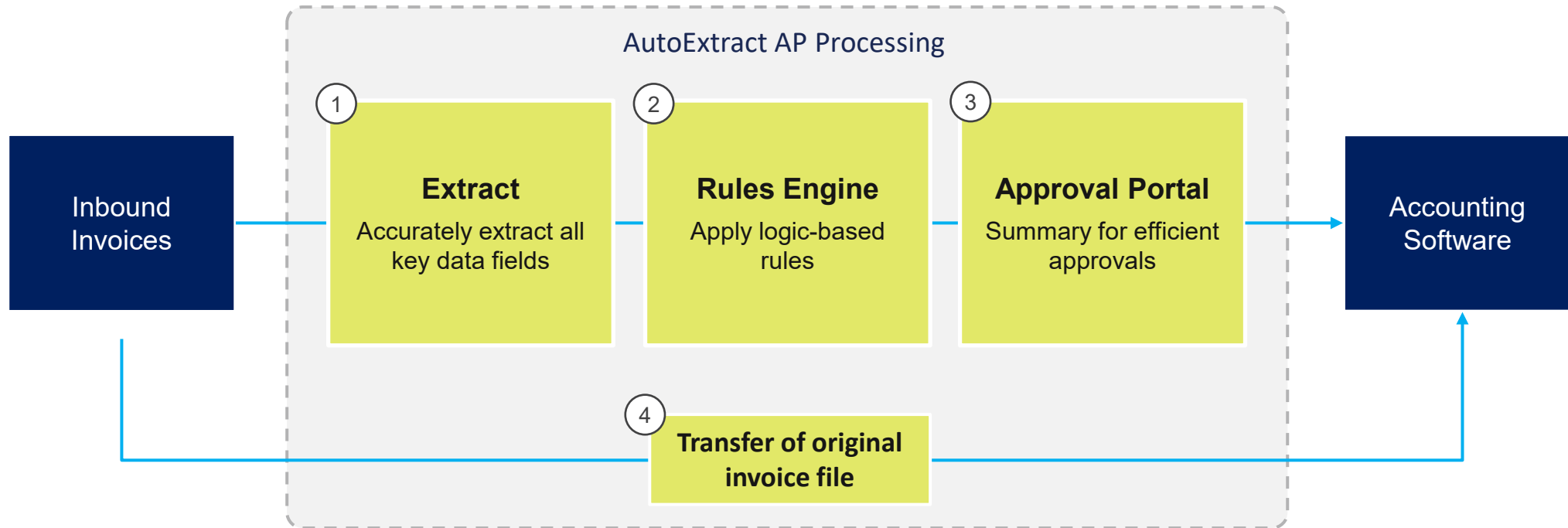
Automation of routine checks and approvals



Integrate seamlessly with accounting software



AutoExtract – AP Process Automation



AutoExtract – AP Automation

CONTOSO LTD. **INVOICE**

Contoso Headquarters
123 456th St
New York, NY, 10001

Microsoft Corp
123 Other St,
Redmond WA, 98052

BILL TO:
Microsoft Finance
123 Bill St,
Redmond WA, 98052

SHIP TO:
Microsoft Delivery
123 Ship St,
Redmond WA, 98052

SERVICE ADDRESS:
Microsoft Services
123 Service St,
Redmond WA, 98052

INVOICE: INV-100
INVOICE DATE: 11/15/2019
DUPLICATE DATE: 12/15/2019
CUSTOMER NAME: MICROSOFT CORPORATION
SERVICE PERIOD: 10/14/2019 – 11/14/2019
CUSTOMER ID: CID-12345

SALESPERSON	P.O. NUMBER	REQUISITIONER	SHIPPED VIA	F.O.B. POINT	TERMS
	PO-3333				

DATE	ITEM CODE	DESCRIPTION	QTY	UM	PRICE	TAX	AMOUNT
3/4/2021	A123	Consulting Services	2	hours	\$30.00	\$6.00	\$60.00
3/5/2021	B456	Document Fee	3		\$10.00	\$3.00	\$30.00
3/6/2021	C789	Printing Fee	10	pages	\$1.00	\$1.00	\$10.00

SUBTOTAL	\$100.00
SALES TAX	\$10.00
TOTAL	\$110.00
PREVIOUS UNPAID BALANCE	\$500.00
AMOUNT DUE	\$610.00

THANK YOU FOR YOUR BUSINESS!

REMIT TO:
Contoso Billing
123 Remit St
New York, NY, 10001

Reduce manual data entry from documents such as invoices

Minimize error associated with manual processing

Integrate with existing workflow and enterprise systems

Up to a 90% reduction in manual invoice processing time





Business Insights through Business Intelligence Tools

Connect multiple key data sources for integrated reporting

Reduce the time taken to complete financial reporting

Generate accurate financial forecasting based on business metrics

Accurate and timely business insights





Period

MTD YTD

Benchmark

vs Budget vs Last Year

Choose Entity/s

All

Select Financial Year/s

All

Select Month/s

All

- Overview -

Income Statement

Balance Sheet

REVENUE

5.05M

Goal: 8.70M (-42%)

Total COGS

3.07M

Goal: 4.04M (+23.94%)

Gross Profit

1.97M

Goal: 4.66M (-57.67%)

Gross Profit %

39.08%

Goal: 53.55% (-27.01%)

Net Profit

-0.27M

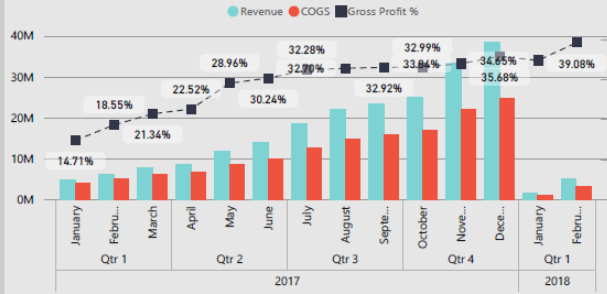
Goal: 2.07M (-113.17%)

Net Profit %

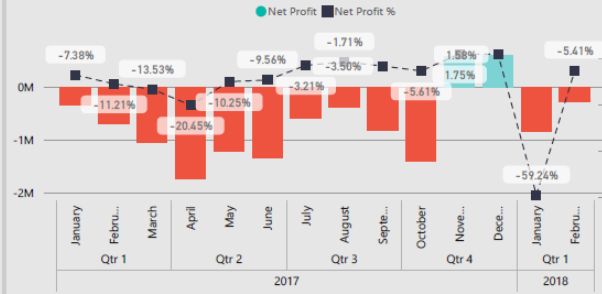
-5.41%

Goal: 23.84% (-122.7%)

Operating Profit Over Time



Net Profit Over Time



Assets & Liabilities

25,045,853 Total Assets	24,223,532 Current Assets	822,321 Fixed Assets	69,347,759 Trade Receivables
795,404 Cash & Bank Bal.	2,686,247 Deposits, Adv. &...	221,798 Inventory	

25,045,853 Liabilities & Equity	20,438,233 Current Liabilities	-1,563,422 Non-Current	47,146,552 Trade Payables
6,171,041 Equity	2,439,345 Prov. & Accruals	13,970,814 Related Party Pybl	



Period

MTD YTD

Benchmark

vs Budget vs Last Year

Choose Entity/s

All

Select Financial Year/s

All

Select Month/s

All

Overview

Income Statement

- Balance Sheet -

REVENUE

5.05M

Goal: 8.70M (-42%)

Total COGS

3.07M

Goal: 4.04M (+23.94%)

Gross Profit

1.97M

Goal: 4.66M (-57.67%)

Gross Profit %

39.08%

Goal: 53.55% (-27.01%)

Net Profit

-0.27M

Goal: 2.07M (-113.17%)

Net Profit %

-5.41%

Goal: 23.84% (-122.7%)

Category	Group	Year	2017										
			Sub-Group	January	February	March	April	May	June	July	August	September	October
Assets	Current Assets	Cash & Bank Balances	899,600	776,603	4,430,565	2,876,013	3,680,975	2,980,259	1,833,013	1,034,008	1,309,677	604,349	349,858
		Deposits, Advances & Prepayments	2,163,216	2,004,691	2,042,209	2,186,116	1,970,290	2,032,874	1,981,217	2,116,373	2,101,809	2,263,255	1,952,205
	Inventory	108,795	124,065	133,670	224,541	226,935	243,563	231,339	232,093	234,712	249,694	257,964	
	Related Party (IC) - Rcvbl	11,759,865	14,174,993	17,132,503	17,575,013	16,285,273	14,927,402	15,533,087	15,586,390	16,193,239	17,471,267	17,733,643	
	Trade Receivables	6,166,461	6,985,797	5,763,630	4,861,723	5,619,743	3,401,881	5,427,342	5,894,861	4,257,983	3,801,931	6,994,343	
	VAT - Input Tax (Receivable)												
	Total		21,097,937	24,066,148	29,502,578	27,723,407	27,783,217	23,585,979	25,005,999	24,863,725	24,097,419	24,390,495	27,288,012
	Fixed Assets	Accumulated Depreciation	74,084	64,455	60,426	50,564	58,380	48,483	46,282	42,459	41,626	38,756	35,842
		Property, Plant & Equipment	768,882	782,302	794,430	981,762	1,246,347	1,459,638	1,565,293	1,677,710	1,807,252	1,784,902	1,708,977
		Total	842,965	846,757	854,856	1,032,326	1,304,727	1,508,121	1,611,575	1,720,169	1,848,878	1,823,658	1,744,819
Total		21,940,902	24,912,905	30,357,434	28,755,733	29,087,944	25,094,100	26,617,573	26,583,894	25,946,297	26,214,153	29,032,831	
Liabilities & Equity	Current Liabilities	Other Payable	1,143,922	2,690,434	4,688,332	4,620,404	4,890,477	4,579,946	3,572,892	3,407,490	3,273,038	3,788,792	2,354,428
		Provisions and Accruals	433,253	427,541	443,175	457,851	597,640	692,713	1,497,983	1,446,512	1,877,556	1,466,523	1,705,645
	Related Party (IC) - Pybl	11,865,727	14,306,083	18,251,534	17,629,834	16,053,459	14,723,948	15,364,730	15,446,461	16,098,293	17,384,481	17,683,023	
	Trade Payables	4,756,694	4,458,804	4,361,103	4,151,966	5,155,790	2,812,245	3,480,855	3,399,003	2,293,426	1,803,041	3,561,384	
	VAT - Output Tax (Payable)												
	Total		18,199,596	21,882,862	27,744,144	26,860,055	26,697,366	22,808,852	23,916,461	23,699,467	23,542,313	24,442,838	25,304,481
	Non-Current Liabilities	Finance Lease Liabilities	2,265,671	2,176,112	2,081,278	2,017,368	1,947,707	1,937,897	1,868,187	1,798,258	1,727,410	1,654,944	1,582,229
Total		2,265,671	2,176,112	2,081,278	2,017,368	1,947,707	1,937,897	1,868,187	1,798,258	1,727,410	1,654,944	1,582,229	
Shareholder's Equity	Current Period Profit	694,469	372,765	50,846	-603,056	-38,494	-134,015	651,560	904,803	495,208	-64,995	1,964,755	
	Dividend	-600,000	-900,000	-900,000	-900,000	-900,000	-1,200,000	-1,200,000	-1,200,000	-1,200,000	-1,200,000	-1,200,000	
	Partner's Capital Account	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	300,000	
	Retained Earnings	1,056,166	1,056,166	1,056,166	1,056,366	1,056,366	1,056,366	1,056,366	1,056,366	1,056,366	1,056,366	1,056,366	
	Statutory Reserve	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	

“

CLA was able to bring us solutions that fit within the environment we use today.

Rodney Graham, CFO Co-Alliance Cooperative





Elevating and Empowering your Workforce with AI

©2023 CliftonLarsonAllen LLP. CLA (CliftonLarsonAllen LLP) is an independent network member of CLA Global. See [CLAglobal.com/disclaimer](https://claglobal.com/disclaimer).
Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

Poll Question

Are you using ChatGPT in your work environment today?

Yes

No

No, but I have used it personally

‘For companies embracing the technology, employees view AI as a constructive force. 92% say AI is having a positive impact on their work’

MIT Technology Review

[Generative AI is empowering the digital workforce | MIT Technology Review](#)

July 25, 2023



Leveraging the Power of Generative AI

**[Your Government]
GPT**

Ask me anything...

Enhancing human potential and productivity

Powerful and intuitive search for accurate and timely data retrieval

Efficiency driving personal assistance

Efficiency driving community engagement

Generative AI is transforming the daily work experience



Mitch Thompson

Digital Growth Director

Mitch.Thompson@CLAconnect.com

(317) 569-6154



Mitch Thompson - CLA

Scan for
contact info

