What's New – ProSystem fx® Engagement Enhancements – Version 7.0

We're excited to share the latest enhancements that make ProSystem *fx* Engagement the most advanced workpaper management and trial balance system available in today's market. Included in this release is support for Fund Trial Balances, as well as productivity features that improve workflow and realization by reducing the number of clicks it takes to complete everyday tasks.

In this document you'll find:

- Details on the Engagement 7.0 Enhancements
    - Addition of Fund Trial Balance
    - New Chart of Accounts Dialog
    - Binder Synchronization
    - Efficient Management of Workpapers
    - Other Updates
- Support for New Technologies
    - Technologies No Longer Supported
- Updated Utilities
- Updated Documentation
- How to Get Help

Addition of Fund Trial Balance

Engagement 7.0 offers a new type of trial balance for working with funds. This provides for efficient fund setup along with fund types and subtypes. Fund types, fund subtypes and funds enable you to define a hierarchical view of the fund balances, which can be reviewed in the fund trial balance and fund trial balance reports.

<u>New Fund Trial Balance Templates</u>

There are four fund trial balances templates available – Blank Fund Trial Balance, GASB Fund Trial Balance, Government Fund Trial Balance and NFP Trial Balance.

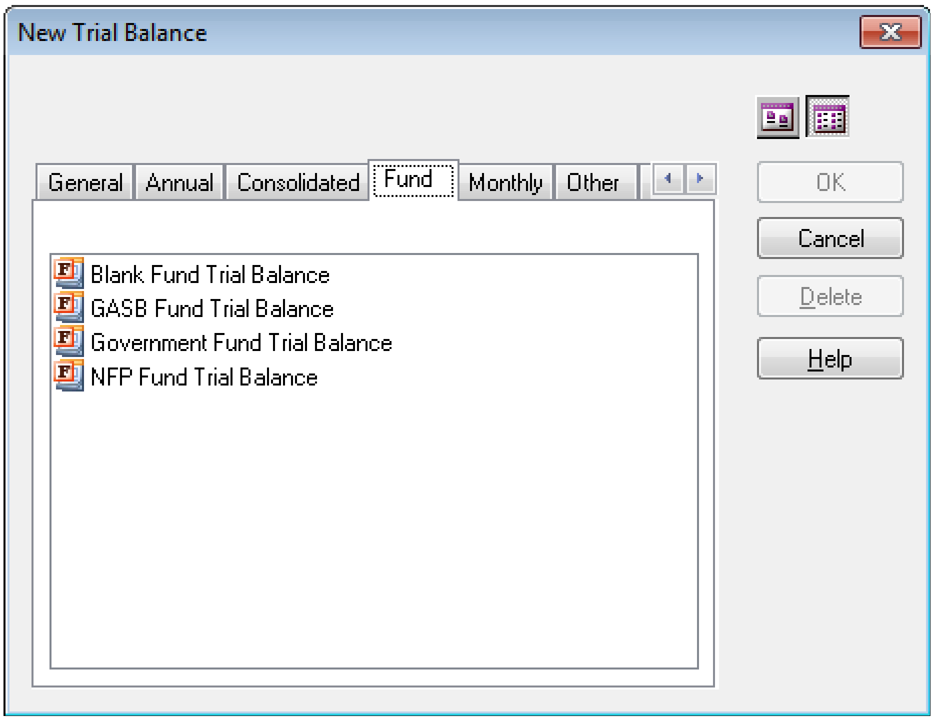


Figure 1 – New Fund Trial Balance templates

- Use the **Blank Fund Trial Balance** template as a starting point for creating a custom template as it has minimal defaults.
- Use the **GASB Trial Balance** template for migrating trial balances created from the GASB binder template provided in prior releases of ProSystem *fx* Engagement to a GASB fund trial balance.
- Use the **Government Fund Trial Balance** template for government engagements that follow the GASB standards and where the additional OJE and OBAL columns and calculations may be needed (Note: Engagements that require tax balances should not use this template).
- Use the **NFP Fund Trail Balance** template for engagements that use standard not-for-profit grouping lists and might also use tax groupings (these can be imported), tax balances, and/or imported budget balances. This template can also be used as a starting point for creating a customized NFP template.

Funds Setup

Add, edit, or delete fund types, fund subtypes and funds to define the fund hierarchy, as well as assign accounts to funds for reporting purposes. In addition, a mask is available for use during Paste TB Import for the fund portion of the account number can be defined, if applicable, in the Funds Setup dialog.

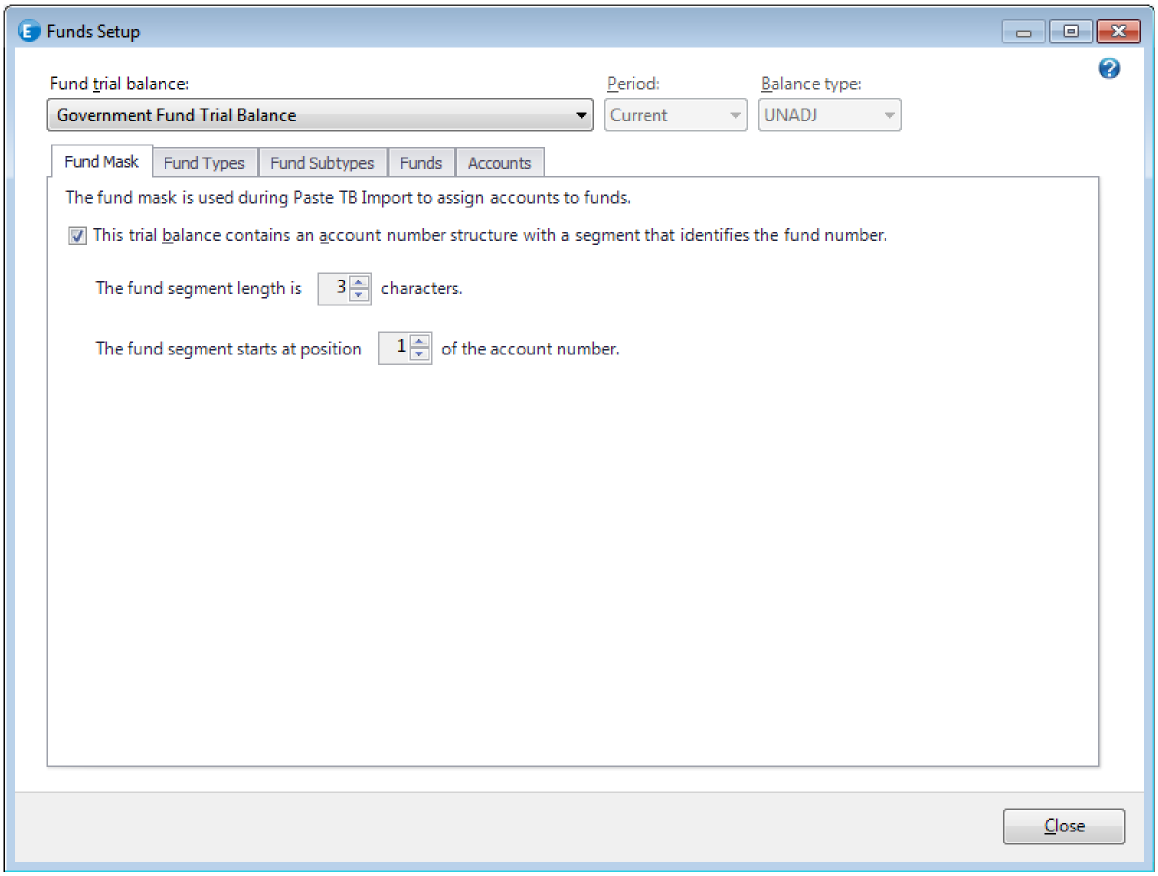


Figure 2 – Funds Setup

- **Fund Mask** tab – Indicates if the account number structure includes the fund index for the account. The fund mask is used during Paste TB Import to assign accounts to funds.
- **Fund Types** tab – Use this tab to create and organize fund types. Fund types are the top level of the fund hierarchy when organizing funds for reporting and analysis. At least one fund type must exist for categorizing funds.
- **Fund Subtypes** tab – Use this tab to create and organize fund subtypes. Fund subtypes are the level below fund type of the fund hierarchy when organizing funds for reporting and analysis. Fund subtypes are optional.
- **Funds** tab – Use this tab to assign funds to a type and subtype. Funds are the lowest level of the fund hierarchy and are required to report on and analyze accounts by fund.
- **Accounts** tab – Use this tab to assign accounts to a fund. Accounts must be assigned to a fund to accurately report on and analyze the balance of each fund.

Fund Trial Balance Column Setup

The fund trial balance starts with the same views as a regular trial balance for the first three worksheets. In the two new fund worksheets, the default period is set to Current and the default balance is FINAL. All of the funds will be selected and displayed by default.

Modify the columns displayed in the two fund worksheets using the Select Funds dialog found at the far right side of the Engagement ribbon.

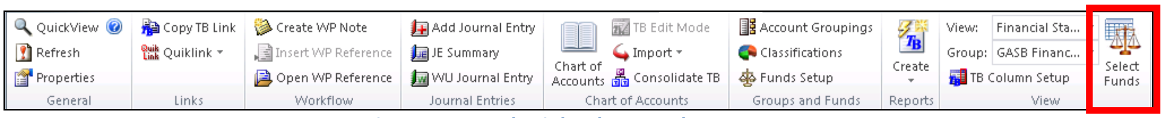


Figure 3 – Fund Trial Balance Column Setup

New Fund Trial Balance Reports

Fund trial balance reports summarize fund trial balance information by fund types, fund subtypes, and funds. For example, if you wanted to report on all funds that were assigned to the Governmental fund type, you can create a Governmental report that shows details of the individual funds that are included in that fund type.

Reports can be summarized or detailed and include the same account, group, or subgroup information that is displayed in a non-fund report – separated by fund.

Funds can be summarized in rows or columns. When funds are included as rows, the fund information is summarized beneath the subgroups. When the funds are included as columns, each fund is presented in a column for each period and balance type included. If you remove a column from the trial balance, the report still contains that column. Include up to 200 columns in a single report.

New Fund Journal Entry reports

Create Fund Journal Entry Reports to review the journal entries you have made for the fund trial balance. Powerful options exist to combine all journal entry types across all funds or separate them by type and/or fund.

New Chart of Accounts Dialog

Engagement 7.0 features a new Chart of Accounts window that enables you to assign accounts to groups or subgroups on the fly or determine where an account is assigned. Access the Chart of Accounts window from the trial balance dropdown menu in the Binder View, Engagement Ribbon, Account Grouping window or Journal Entry window. The new feature is the Grouping List dropdown in the top right corner, which will allow you to assign a Group or Subgroup to a new or existing account. This screen can also be used effectively for Searching for an Account in an Account Grouping or Subgroup (see explanation below in Efficient Management of Workpapers section).

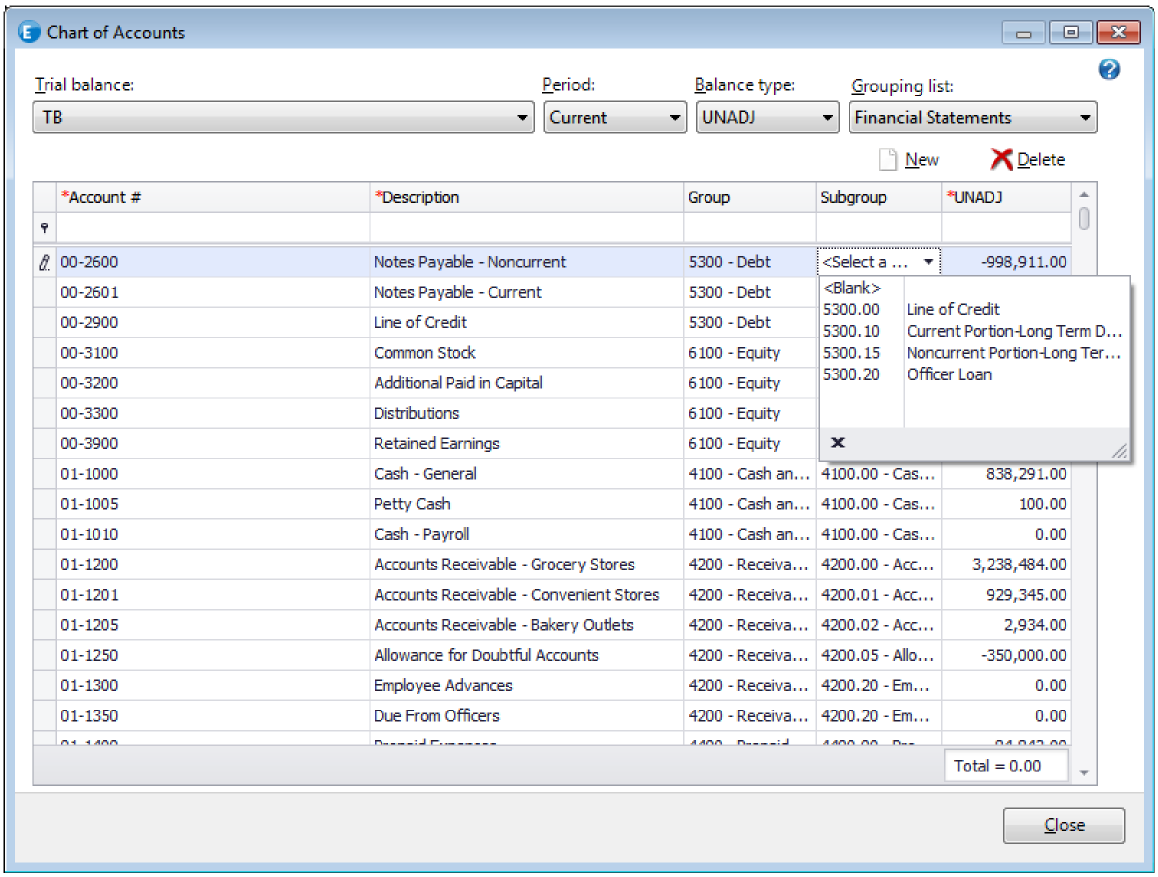


Figure 4 – Chart of Accounts Dialog

Search for Account in Account Groupings

From within the Chart of Accounts, users can now use new filtering capabilities to easily locate the Group or Subgroup in which an account exists.

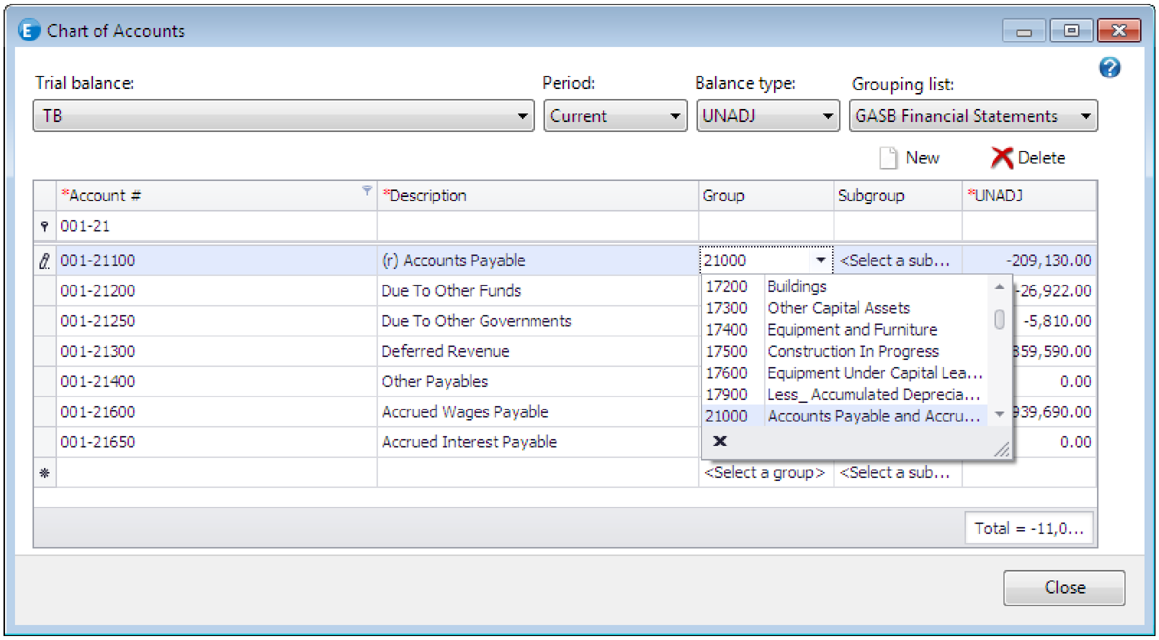


Figure 5 – Search for Account in Account Groupings

After selecting the correct Grouping List (in the top right corner), use the row underneath the column headers to begin entering an account number or description. Filtering begins as soon as the auditor begins typing – in the example below, the window is showing all accounts that begin with 001-21. The auditor can quickly see that account 001-21100 is grouped into 21000 Accounts Payable and Accruals under the Group column. The auditor can also change the grouping in this window.

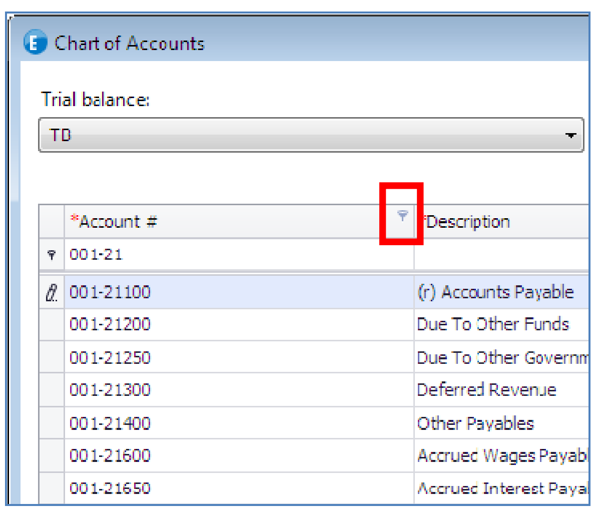


Figure 6 – Advanced Filtering/Searching

Additionally, advanced filtering is available in the small funnel icon located on the far right side of each column header (inside the red box above). This allows for complex filtering on each column for anything such as greater than, less than, equal to or a like function. The advanced filtering funnel is also available in other windows such as the tabs within the Funds Setup dialog box.

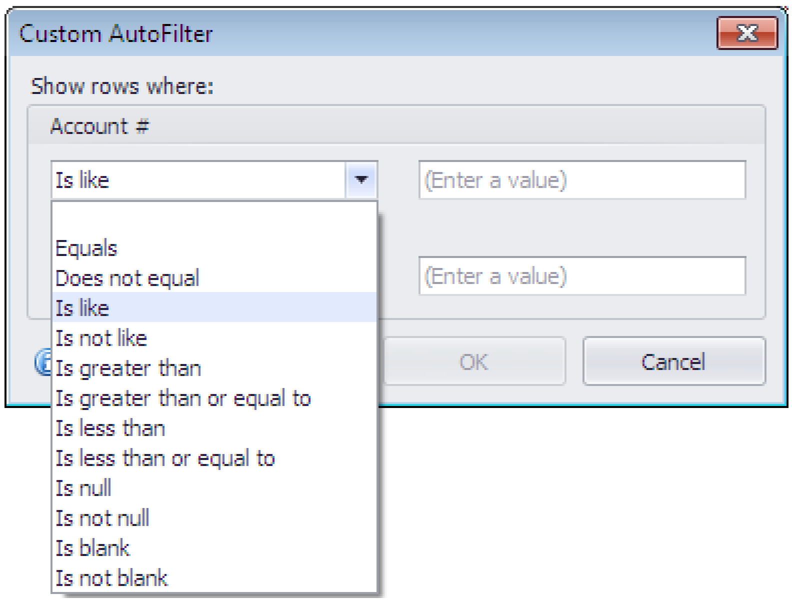


Figure 7 – Custom Filtering

Binder Synchronization

Engagement now enables you to continue working while the binder is still synchronizing in the following ways:

- Open a binder immediately after initiating a full or express synchronization to continue working while synchronizing
- Initiate a full or express synchronization from an open binder
- Selecting and opening a workpaper that is synchronizing will reprioritize it in the synchronization queue. When finished synchronizing, the workpaper will open automatically

Additional information is now included in the Synchronization Job Queue including the estimated time remaining, number of workpapers transferred and the size of data that have transferred.

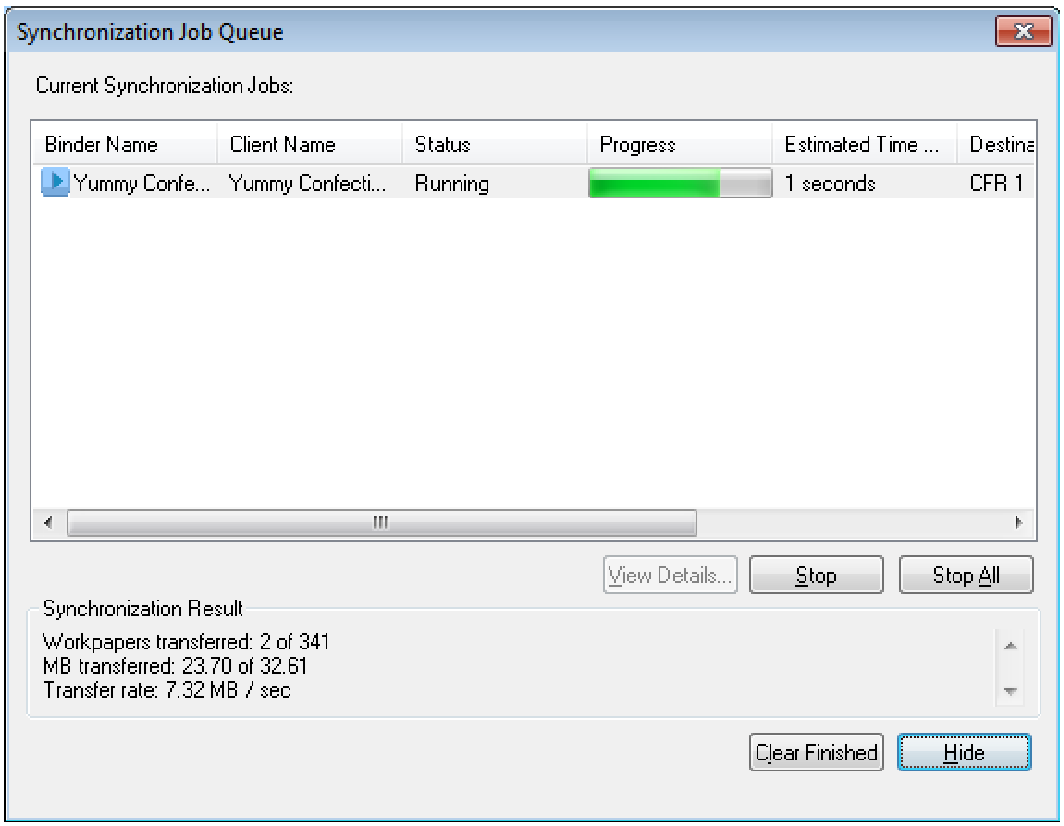


Figure 8 – Binder Synchronization

Engagement now enables you to stop the synchronization process for one or all pending or in progress synchronizations. Stopped synchronizations will display as "Stopped" in the Synchronization Job Queue. See graphic above for the Stop button.

When an error occurs during the synchronization process, the workpapers that were synchronized prior to the error will not revert to the previous version, which saves time spent synchronizing on the next attempt. If an error occurs during the synchronization process or the process is manually stopped by the user, the status will be "Partially Failed" or "Stopped" respectively.

Efficient Management of Workpapers

Timesaving tools and productivity features speed the binder management process and allow you to work more efficiently. The latest enhancements and newly-added productivity features to ProSystem *fx* Engagement will allow for:

<u>One-click sign-off of workpapers</u>

Sign off from the toolbar and right-click menus, as Preparer, 1st or 2nd Reviewer.

Figure 9 – One-click sign-off of workpapers

<u>Recognizing binders which contain checked out workpapers</u>

Improved visualization has been added for quicker recognition of binders which contain workpapers that are checked out. A solid blue icon with a white arrow indicates this binder has workpapers that are checked out. Similar visualization appears for binders with a DCD approaching or passed.

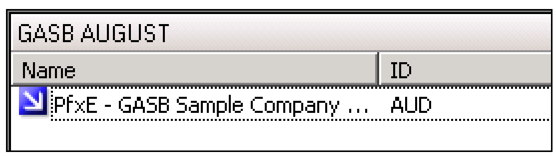


Figure 10 – Visualization of binders with checked out workpapers

Other Updates

We continually track support calls and escalations to identify issue areas in the product. Here's a partial list of items we fixed in ProSystem *fx* Engagement v 7.0:

- Performance improvements have been made in the Account Groupings dialog, including improving the performance when expanding or collapsing the group/subgroup tree control.
- Engagement no longer crashes when opening a workpaper due to a disabled Engagement ribbon.
- Beginning balances in write up trial balance reports display accurately after rolling forward a binder.
- Portal users can now link clients from Engagement when the client name contains a comma.

Support for New Technologies

It's important that you stay up to date with the latest versions of technology that are right for you, and ProSystem *fx* Engagement helps you stay current with support for the following technologies:

- Windows 8
- Office 2013 (32-bit)
- Adobe XI (11)
- Windows Server 2012
- IE 10
- MS .NET 4.5 (32 & 64-bit)
- IPv6
- Citrix Xen App 6.5

Important Note about Technologies No Longer Supported:

As of v 6.11 and continuing with the v 7.0 release, we will no longer be supporting the following:

- **SQL Server 2005 and SQL Express 2005 -** ProSystem *fx* Engagement does not support SQL Server 2005 or SQL Express 2005.

  Engagement does not require full SQL. When a specific version of SQL is supported, it is supported for both the "full" (SQL Server) version as well as the "express" (SQL Express) version. SQL Express is included at no extra cost.

  Here are the supported versions of SQL for Engagement v 6.9 and Engagement v 6.11 (please note that any reference to "SQL" applies to both full and express versions:
  - V 6.9 – SQL 2005, SQL 2008, SQL 2008 R2
  - V 6.11 – SQL 2008, SQL 2008 R2, SQL 2012
  - V 7.0 – SQL 2008, SQL 2008 R2, SQL 2012

  If your firm is upgrading from v 6.9 to v 6.11 or v 7.0, the SQL versions that are supported in both would be SQL 2008 (full and express) and SQL 2008 R2 (full and express). Therefore, if you are already using v 6.9 with either SQL 2008 (full or express) or SQL 2008 R2 (full or express), then a SQL upgrade will not be required when upgrading to Engagement v 6.11 or v 7.0.

  As an important planning tip, it is possible to upgrade the SQL database version "in place" without a change to Engagement. If you have machines that are on Engagement v 6.9 with SQL 2005, those machines could be upgraded to SQL 2008 immediately, or one at a time as your time permits. This would eliminate the need to upgrade SQL when you upgrade to Engagement v 6.11 or v 7.0.

  This will have no impact on those not using a SQL server. You will continue to use and install Engagement as you always have, with the possible exception of those using SQL Express 2005. If you are using SQL Express 2005, you will need to install SQL Express 2008 or SQL Express 2012, which will be included on the DVD.

- **Adobe Acrobat 8 –** ProSystem *fx* Engagement v 7.0 will work with Adobe Acrobat 8 the same way it does today. However, new enhancements, such as the ability to see the workpaper name in the Adobe Acrobat title bar (introduced in v 6.11), will not be available with versions prior to Adobe Acrobat 9.

- **Service Packs** – support for various service packs have been discontinued as follows:

    - Windows XP SP2 (32-bit) – must update to SP3
    - Windows XP SP1 (64-bit) – must update to SP2
    - MS Office 2007 SP1 & SP2 – must update to SP3
    - IE 6 SP1 – must update to SP3

  The application will detect and prevent installation if those levels are not met.

- **CCH Integrated Titles (formerly Miller) and McGladrey titles –** All previous years of the CCH (formerly Miller) and the McGladrey Integrated Titles are no longer supported in ProSystem *fx* Engagement v 7.0. Therefore, licenses will not be able to be installed or assigned in the Administrator module and the workpapers will no longer be editable.

  These include the following titles (the last date of release is shown in brackets following the title name):
    - Audit Procedures (2009)
    - Compilations & Reviews (2008-09)
    - Not-for-Profit Organization Audits (2008-09)
    - Local Government and Single Audits (2008)
    - Construction Guide (2008)
    - Defined Contribution Plan Audits (2007-08)
    - SEC Disclosures Checklists (2009)
    - SOX 404 for Small, Publicly Held Companies (2009)
    - Management Letter Comments (2009)
    - Effective Engagement Letters (2007)
    - OCBOA Guide (2007)
    - Attestation and Other Special Engagements (2007)
    - Quality Control and Peer Reviews (2007)

  The Knowledge Tools titles that work within Knowledge Coach are a recommended replacement for the majority of these titles. For other titles, you can find replacement content on CCH's Accounting Research Manager. Note that the "CCH Financial Statement Disclosure Examples" title WILL continue to be supported and updated on an annual basis.

Updated Utilities

The following utilities have all been updated and tested with this version of ProSystem *fx* Engagement and can be found on the installation CD:

- **Protected Files Utility -** Allows you to password protect Office workpapers and still be able perform refresh Engagement name, date, and TB links.
- **Import Grouping Utility -** Can be used to import new grouping lists, map to an existing Engagement grouping list, and import account assignments to the groupings. You may also import tax code subgroups and account assignments to the tax code groupings.
- **Delete Binders Utility -** Delete multiple binders from the CFR based on selection criteria.
- **Scan Binder Folders Utility -** Tool created to help resolve issues caused by the initial release of the Delete Binders Utility.
- **6.x CFR Check Files Utility –** Identifies and repairs workpapers in the central file room that may be hidden or missing, workpapers without extensions, empty zip files, bad zip files, and zip files that contain paths.
- **CFRworkpaper Utility –** This utility is used when the location of the CFR workpapers is changed.
- **Generic Regrouping Utility -** Matches everything on the grouping list index to be able to group detail accounts to a target grouping list based on a source grouping list.
- **Xceedll File Checker Utility -** Checks the version of Xceedzip.dll on the user machine.
- **Database Upgrade Utility -** Provides a way to upgrade the databases in case Engagement upgrade installation fails.

Be sure to check out the accompanying documentation for many of these utilities, found on the installation CD.

Updated Documentation

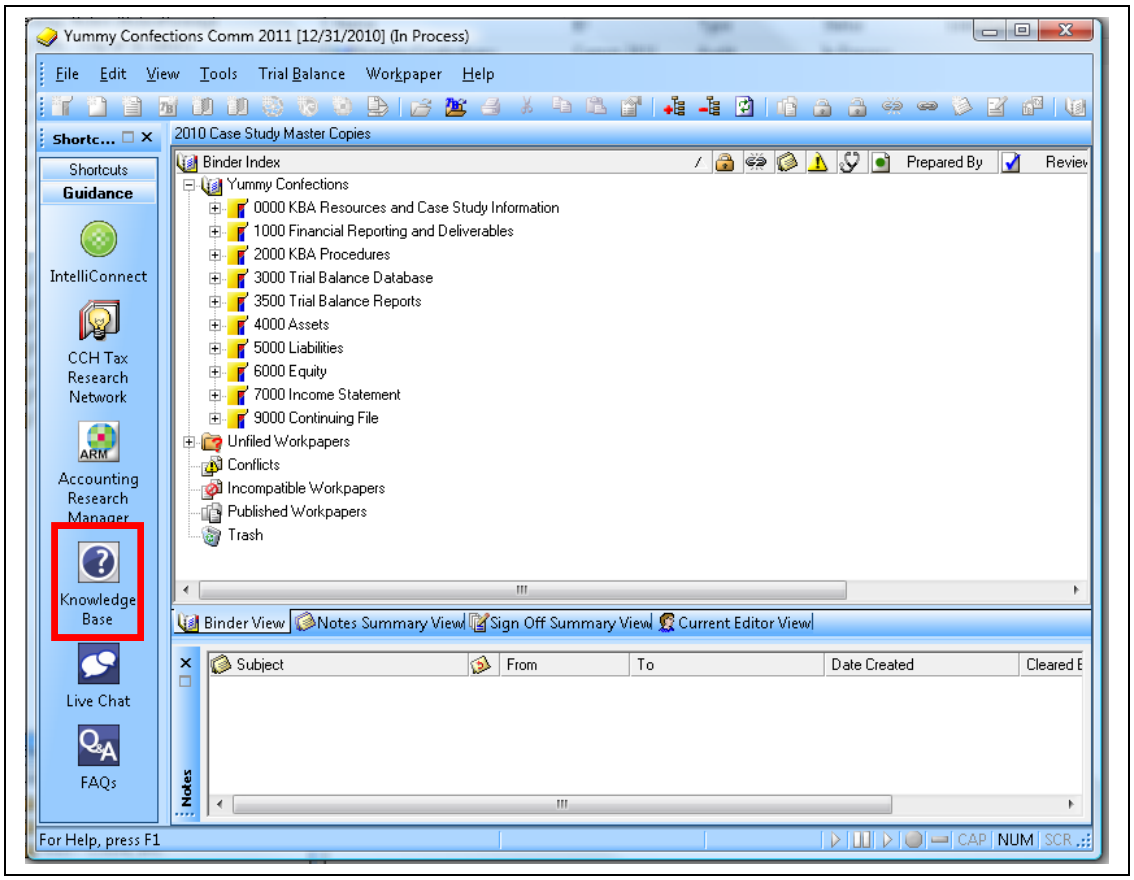
Along with our updates to the ProSystem *fx* Engagement application, we've also updated important documentation that will help you get going with your updates so you don't waste valuable time guessing on how things work. Here are some of the highlights:

- **For Administrators**
  - Deployment Guidelines
  - User Guide – now incorporates some of the other individual guides in Appendices:
    - Administrator's Guide to Pushing Engagement MSI Installation
    - Technical Considerations Guide
    - Database Backup and Restore Instructions
    - Networking Best Practices Guide
  - Installation Guide Update
  - Report Builder Installation Instructions
  - Admin Guide

- **For Users**
  - User Guide
  - Field Guide
  - Shared File Room Field Guide
  - Conversion Guide
  - Sample Binder Templates
  - Sample Binder Package

Important Knowledge Base Articles to Make Your Life Easier

We've heard that some ProSystem *fx* Engagement users don't know where to look for guidance when they need it. Did you know about the CCH Support Team's extensive Knowledge Base, found here? You can also easily access this website from within ProSystem *fx* Engagement by clicking on **Help → ProSystem fx Engagement Support on the Web → Browse our Knowledge Base**. Or, from any open binder, simply click on the **Guidance** tab on the **Shortcuts** bar on the left-hand side of your screen, and choose **Knowledge Base.** From there, you can search on any topic for quick answers, wherever you are.



You can also see FAQs and Hot Topics on the Customer Support site for Engagement here.

CCH offers a variety of ways to get in touch – whether you're a "phone person" or prefer the web

We understand that one person's preferred method of communication may not be the same as everyone else's, which is why we like providing you with a variety of options when it comes to contacting CCH Support and Customer Service.

Need to speak with a customer rep directly? Give us a call.

You can also get on a remote support session or Live Chat right away, without making a phone call or leaving Engagement. Just select the "Start a Remote Support Session" or "Live Chat" menu items from within the **Help → ProSystem fx Engagement Support on the Web** menu item in Engagement and you'll be hooked up with the help you need. They are also accessible outside of Engagement (Remote Support Session or Live Chat).

Alternatively, submit a web ticket.

Updated regularly as our support services continue to expand, support.cch.com houses everything you need to get in touch with CCH. Be sure to bookmark this site – your destination for all your product support needs.

We hope you enjoy the 7.0 release of ProSystem *fx* Engagement. We welcome your feedback at any time.