

# GiftWrap Update

## Version 3.5B

### September 2006

Dear GiftWrap Client,

I am pleased to announce the release of our GiftWrap 3.5B update.

GiftWrap 3.5B includes a number of enhancements, as well as fixes to some bugs that crept into GiftWrap 3.5 that we released earlier this year. The changes of greatest interest are described on the pages that follow.

**Installation tips:** Follow carefully the installation instructions provided! Updating to GiftWrap 3.5B should take just a few minutes.

If you have any questions about GiftWrap, please do not hesitate to call Client Services toll free at 888-4PG-CALC (888-474-2252).

Sincerely,



Gary M. Pforzheimer

# GiftWrap 3.5B Update

## September 2006

### Enhancements

#### **CashTrac CGA Market Values can save results to historical gift table**

We added the ability to save gift market values in a historical gift table in GiftWrap 3.5. This feature allows you to review, report, and recover market values that are no longer stored as current market values in individual gift records. Until GiftWrap 3.5B, you had to use the *Copy FASB/Market Values to Historical Gift Table* function to store gift market values in the historical gift table. Now, the CashTrac CGA Market Values function can save the gift annuity market values it computes directly to the historical gift table, eliminating the need to perform a separate run of *Copy FASB/Market Values to Historical Gift Table*. (Note that you still must use the *Copy FASB/Market Values to Historical Gift Table* function to store FASB liabilities in the historical gift table.)

#### **Compute PIF Market Values also can save results to historical gift table**

Similar to CashTrac CGA Market Values, Compute PIF Market Values can save the pooled income fund market values it computes directly to the historical gift table, eliminating the need to perform a separate run of *Copy FASB/Market Values to Historical Gift Table*.

#### **Gift Summary available in Gift Tally version**

You can now produce the Gift Summary in a Gift Tally version. For the chosen period, the Gift Tally report displays the number of gifts at the beginning of the period, the number gifts added and terminated during the period, and the number of gifts at the end of the period. This report provides a simple summary of your organization's gift activity during any period you choose. Check the *Gift Tally for Gift Range* box in the Gift Summary window to produce a Gift Tally.

#### **Gift Annuity Reserve Report available in summary version**

The Gift Annuity Reserve – State Method report is now available in a summary version. The summary version of this report lays out the mortality table, interest rate, reserve amount, and number of gifts for each mortality table/interest rate combination represented in the report. All gift detail is suppressed. This information can be useful for inclusion in a cover letter when submitting reserve information to a state department of insurance. To create this report, check the *Group by Mortality and Interest Rate* and *Suppress Detail* boxes in the Gift Annuity Reserve – State Method tab.

#### **YTD Payment Summary includes grand totals**

We have added grand totals for the following values to the end of the YTD Payment Summary: income units, gross amount, state tax withheld, federal tax withheld, and net amount.

#### **Create Upload File assigns Issued Types better**

When you create a check upload file, you have the option to record the Issued Type for each payment included in the file in the corresponding Check Schedule record. In GiftWrap 3.5, the Issued Type was always recorded as a "C," indicating a check was written. The function now records an "E" if GiftWrap would otherwise include the payment in an EFT payment file and a "C" if the GiftWrap would otherwise print a check for the payment.

#### **Default Issued Types improved in Other Checks and Reconcile Checks windows**

The Issued Type defaulted to blank when you opened the Other Checks or Reconcile Checks window under Payments. These functions require you to choose at least one Issued Type. These windows now open with both Issued Types (Check and EFT) marked.

#### **Add Spouse no longer defaults to sending mailings jointly**

In prior versions of GiftWrap, the Add Spouse wizard marked the "Send Mailings Jointly" check box by default. If joint mailing information is not properly maintained, Verify Database issues an error

# GiftWrap 3.5B Update

## September 2006

message alerting the user to missing or inconsistent joint mailing information. Since many of our clients do not make use of joint mailing information, we've changed the Add Spouse wizard to default the "Send Mailings Jointly" check box to blank in order to reduce the frequency of unwanted Verify Database error messages.

### **Report text no longer cut off by inkjet printers on selected reports**

Some GiftWrap reports have been using right hand margins that were narrower than some inkjet printers could handle. The result was that the last character or two on the right were being cut off on these reports when printed by an inkjet. We have increased the right hand margin on these reports so that they will no longer be cut off when printed on an inkjet. The affected reports are Cash Flow Projections, CGA Taxation Summary, Gift Annuity Reserves, and Person Summary.

### **Person Profile improved**

Contact information was being sorted by Contact Key and Gift information was being sorted by Gift Key on the Person Profile. Contact information is now sorted by contact date and gift information is now sorted by organization and then by gift date within organization. We also have added Gift Status to the gift information section of the Person Profile.

### **GiftWrap Database Manager can reset Administrator password when name unknown**

GiftWrap's Database Manager includes a "Reset GiftWrap Administrator Password" function that allows users or database administrators with privileges to run the Database Manager to reset a forgotten administrator password to one they know. Previously, if the login associated with the administrator account had been changed from "Administrator," the function couldn't find the administrator account. Now it can, regardless of the login name assigned.

### **Online Help updated to cover all new features**

We have updated GiftWrap's Online Help to cover all of its new and modified features. If you want to learn more about any of the features described in this Update Summary, GiftWrap's Online Help is a good place to start.

## Pooled Fund Organizer (PFORZ) Module Enhancements

### **K-1 information issues fixed**

We have fixed several issues with saved data files related to K-1s. None of these issues affect the values that appear on K-1 forms.

**Text amounts incorrect for multiple gifts:** The f\_txtdivamt (total US interest reported as dividends), f\_txtintamt (total US interest), and f\_txtfortax (total foreign tax) amounts contained in the k1information.dbf file that is created when you produce a K-1 Summary, K-1 forms, or a K-1 Mail Merge Data File, were not correct for participants with multiple gifts to the same pooled income fund. They are now.

**Field missing from K-1 Mail Merge Data File:** The f\_final field was missing from the K-1 Mail Merge Data File. This field indicates whether the K-1 is the final K-1 for the participant. We have added f\_final to the file.

**Value incorrect for multiple gifts in K-1 Mail Merge Data File:** The value in the K-1 Mail Merge Data File for f\_annpay (the participant's total payments for the year) was not correct for participants with multiple gifts to the same pooled income fund. Now it is.

# GiftWrap 3.5B Update

## September 2006

### Improvements and fixes made to the Annual Report

We have made several improvements to the Annual Report. We also fixed a bug.

**Book values and market values entered as dollar amounts:** The book value and market value of the cash, bonds, and equities held by a pooled income fund are now entered as dollar amounts rather than percentages. This change should make data entry easier.

#### **Add highest rate of return for past 3 years to PIF Annual Report**

We have added a line to the Annual Report that displays the valuation rate to be used for gifts made to the pooled income fund in the new year. The line reads *Valuation Rate for Gifts Made in Year \_\_\_\_: \_\_.\_\_\_\_%*

**Market value allocation percentages rounded to two places:** The market value allocation percentages that appear at the bottom of the Annual Report are now rounded to the nearest two decimal places.

**Annual Report uses 1/1 market values when 12/31 values unavailable:** The Annual Report relies on 12/31 fund values to perform some of its calculations. Some pooled income funds are not valued on 12/31, but all funds must be valued on 1/1. For these funds, the Annual Report automatically now uses the 1/1 value for the following tax year as a substitute for the 12/31 market value for the current tax year that is unavailable.

**Expenses for first and third years were swapped:** The expense amounts listed for the first and third years included in the Annual Report were swapped. The value for the first year appeared in the third column and vice versa. This error has been fixed.

#### **Error no longer triggered incorrectly for estimated funds that make monthly distributions**

During an estimated fund's regular distribution periods, the Distribute Income function expects you to enter the amount per unit to distribute. For an estimated fund's adjusting distribution at the end of the year, however, Distribute Income expects you to enter the total amount that the fund should have distributed for the year. If you enter an amount per unit for the adjusting distribution, the function issues an error message telling you to enter a total amount instead. This error message was being triggered by mistake when an estimated fund that makes monthly payments reached its fifth payment period of the year (the fifth period is the adjusting distribution period for funds that pay quarterly). While pooled income funds that make monthly payments rather than quarterly payments are rare, they are not unheard of. We have fixed the error message so that it won't appear until the thirteenth payment period for funds that make monthly payments.

## Bug Fixes

#### **Extract Organization Data did not include GiftHist table**

The Extract Organization Data was not including the GiftHist table when it extracted an organization's data into a new and separate database. The GiftHist table, which was added in GiftWrap 3.5, stores historical market value information. The Extract Organization Data now includes the GiftHist table when it extracts organization data.

#### **Delete Gift function did not delete GiftHist records**

The Delete Gift function was not deleting records in the GiftHist table that were linked to the gift being deleted. The Delete Gift function now deletes linked GiftHist records as well.

#### **Condition statement not working for Maintain Historical FASB/Market Values**

# GiftWrap 3.5B Update

## September 2006

Condition statements entered in the Maintain Historical FASB/Market Value window were not working. They are now.

### **Issued type not being recorded for overflow checks**

GiftWrap produces an overflow check when the number of payments represented on a check exceeds the maximum allowed on its attached advice. In this case, GiftWrap prints one good check and as many voided checks as necessary to print all the separate payments on their attached advices. GiftWrap was not storing an Issued Type ("C" for check or "E" for EFT) for these voided checks. As a consequence, they did not appear on the Check Register. Issued types are now stored for these voided checks and, accordingly, they now appear on the Check Register.

### **Problem Voiding Combination Checks**

When voiding a check that represented the sum of payments to a beneficiary from several gifts, GiftWrap 3.5 would void the check record for the current gift, but not for all the others that had been combined into the same check. Previous versions would void all check records associated with the payment, and GiftWrap now does so once again.