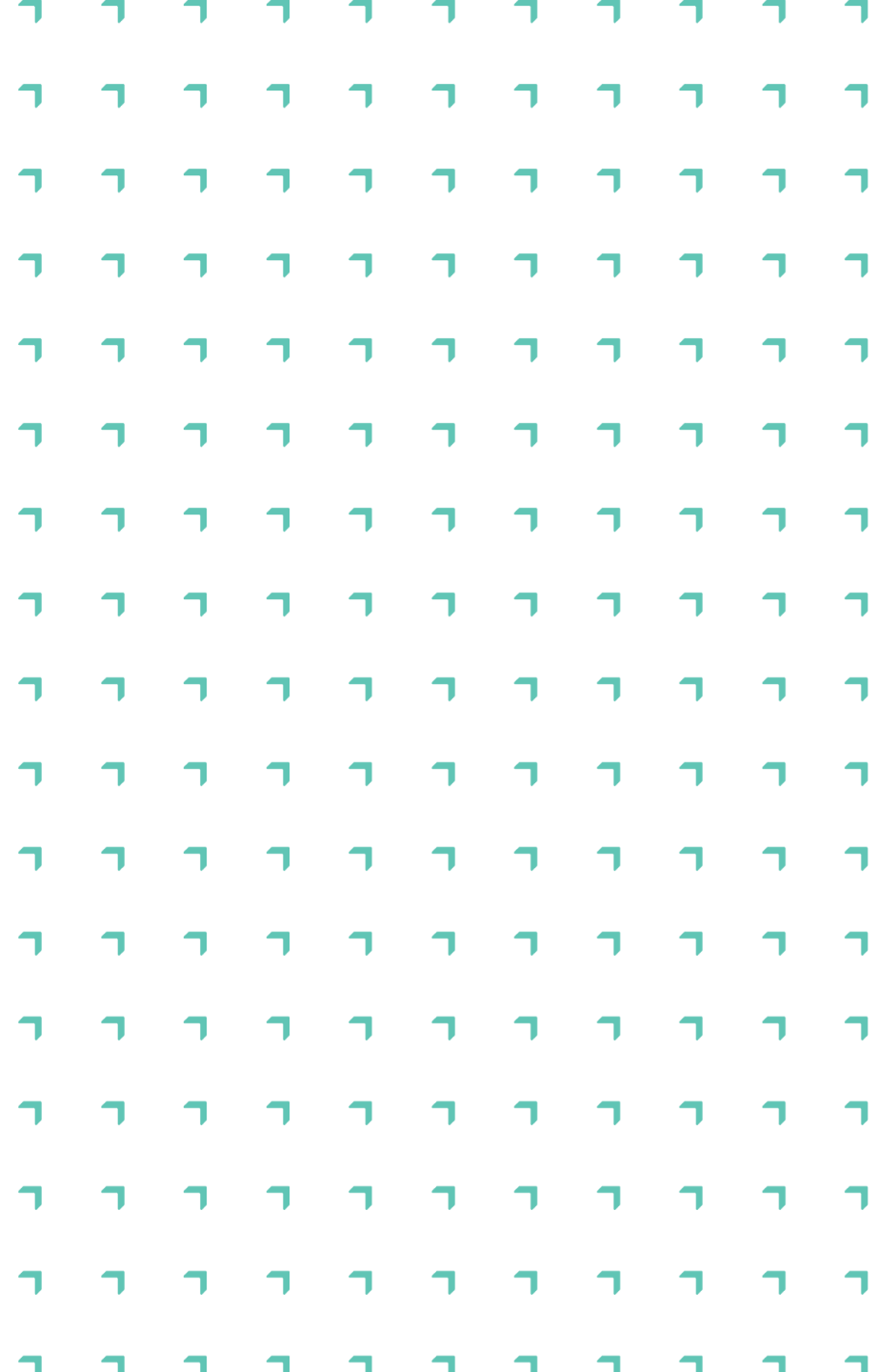


# 2024 Annual Statement Studies Submission Campaign

## Participant Guide

<https://www.rmahq.org/statementstudies/statementstudiessubmissions/>

Advance Your World. 



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# Letter from Product Manager

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On behalf of the Board of Directors, the Executive Committee of RMA, and the Statement Studies staff, we thank you for participating in the Annual Statement Studies Submission Campaign. The success of this year's campaign, as it is every year, is very much related to your dedication and perseverance.

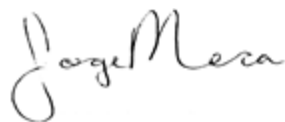
For over 100 years, RMA Members have driven the success of the annual campaign year after year. Therefore, what Members put into the campaign, is what comes out of it. Annual Statement Studies **STRIVES** and **THRIVES** on the participation of our Members – made by bankers, for bankers!

Your individual bank's 2024 submissions goal for the upcoming year will be the number of submissions from the prior year *plus 10%*. This goal should be a target *minimum*, and of course, RMA will never penalize a Member for not making this goal. It is simply a suggestion on behalf of keeping the Statement Studies relevant, and robust! Every financial statement counts, so please contribute all that you have. If you believe there are other areas of your institution that should also be contributing financial statements, please do share their contact information with us.

This year we are encouraging Members to submit a test file early. This will help to correct any errors found in the file allowing you to submit a new file by the end of the campaign. The deadline to submit your borrowers' anonymized financial statements is **Friday, September 1**.

The Statement Studies Unit will contact you throughout the campaign and will be available to answer any questions. As always, help is available! If you are not able to receive support from your Software Vendor, please reach out to RMA. One last favor: Please keep the Statement Studies Unit informed of any changes in contact information, bank mergers, and so forth. In many instances, you may be the first to know, and communication is critical to ensure accurate reporting and the product's continued success.

I look forward to working with you, and to a successful 2024 Submission Campaign!

A handwritten signature in black ink that reads 'Jorge Mera'.

Jorge Mera | Associate Product Manager

A handwritten signature in black ink that reads 'Ann Adams'.

Ann Adams | Product Manager

# Statement of Confidentiality & Privacy

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The anonymized, commercial bank borrower financial statements received in the course of the Statement Studies submission process (collectively, “Statements”) are stripped of all customer identifying information prior to being submitted to RMA. The Statements DO NOT CONTAIN INDIVIDUAL BANK BORROWER INFORMATION AND SPECIFICALLY DO NOT CONTAIN ANY BANK BORROWER PERSONAL IDENTIFIABLE INFORMATION (PII). Upon receipt, the Statements are aggregated and further anonymized to remove all references between the commercial borrower and participating bank.

RMA treats the Statements as confidential information. RMA takes all commercially reasonable steps to ensure that the Statements cannot be traced to the submitting member. RMA’s obligation to keep the original Statement submission files confidential survive the conclusion of the 2024 campaign and remain in effect indefinitely.

# What are the Statement Studies?

A catalog of industry benchmarking reports, featuring common-size metrics for the Balance Sheet, and Income Statement line items, in addition to 22-classical financial ratios, aggregated from anonymized borrower financial statements. Industry reports include 12-peer categories, based on Asset or Sales Size, along with 5-years aggregate historical data.

RESTAURANT/LODGING—Full-Service Restaurants NAICS 722511				Comparative Historical Data	
Current Data Sorted by Assets					
1	5	4	7	Type of Statement	
6	12	1		Unqualified	99
18	5			Reviewed	104
49	5		1	Compiled	272
141	84	25	16	Tax Returns	1046
				Other	1162
	974 (10/1/21-3/31/22)			4/1/17-3/31/18	1129
2-10MM	10-50MM	50-100MM	100-250MM	4/1/18-3/31/19	2487
215	111	30	24	ALL	2683
%	%	%	%	NUMBER OF STATEMENTS	
32.9	26.7	20.2	19.7	ASSETS	
1.1	2.6	1.4	1.8	Cash & Equivalents	20.0
2.6	2.2	2.7	1.9	Trade Receivables (net)	2.0
3.8	3.6	1.2	2.0	Inventory	5.8
40.4	35.1	25.6	25.3	All Other Current	3.4
39.7	40.2	46.5	38.1	Total Current	31.2
9.1	14.6	22.1	27.3	Fixed Assets (net)	46.6
10.8	10.0	5.8	9.2	Intangibles (net)	11.7
100.0	100.0	100.0	100.0	All Other Non-Current	10.6
				Total	100.0
				LIABILITIES	
2.9	1.5	4.7	.2	Notes Payable-Short Term	6.0
2.5	3.2	7.8	4.9	Cur. Mat.-L.T.D.	3.5
4.9	5.9	5.5	4.4	Trade Payables	9.4
.1	.1	.1	.0	Income Taxes Payable	.2
12.9	13.8	16.1	11.2	All Other Current	22.6
23.4	24.4	34.3	20.7	Total Current	41.7
39.3	37.6	39.3	30.3	Long-Term Debt	30.3
				Total	100.0

RESTAURANT/LODGING—Full-Service Restaurants NAICS 722511				Comparative Historical Data		Current Data Sorted by Assets	
44	28	26	Type of Statement			1	4
43	40	38	Unqualified			1	15
142	63	63	Reviewed			9	12
595	325	324	Compiled			52	167
960	717	648	Tax Returns			74	242
4/1/19-3/31/20	4/1/20-3/31/21	4/1/21-3/31/22	Other				125 (4/1-9/30/21)
ALL	ALL	ALL	NUMBER OF STATEMENTS			0-1MM	1-3MM
1784	1173	1099				137	440
%	%	%	ASSETS				
21.3	30.1	37.0	Cash & Equivalents			34.5	39.5
1.8	1.8	1.5	Trade Receivables (net)			1.3	1.2
6.0	4.3	3.8	Inventory			4.5	3.9
3.3	3.2	4.4	All Other Current			2.8	5.2
32.4	39.4	46.6	Total Current			43.1	49.8
45.7	37.4	33.1	Fixed Assets (net)			37.9	31.2
10.2	11.2	10.4	Intangibles (net)			11.9	8.2
11.7	12.0	9.8	All Other Non-Current			7.1	10.7
100.0	100.0	100.0	Total			100.0	100.0
			LIABILITIES				
6.1	9.7	4.6	Notes Payable-Short Term			5.0	5.4
3.1	3.8	2.8	Cur. Mat.-L.T.D.			3.0	2.5
9.1	6.6	5.8	Trade Payables			3.6	5.3
.3	.3	.2	Income Taxes Payable			.4	.3
21.7	18.3	16.9	All Other Current			18.7	19.8
40.2	38.6	30.3	Total Current			30.7	33.2
31.3	47.2	37.9	Long-Term Debt			49.9	35.4
			Total			100.0	100.0

# Contributors & Users

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## Where do the financial statements that compile the Statement Studies come from?

**RMA Member Institutions** voluntarily, submit to RMA the anonymized, borrower financial statements in a batch format generated through banking spreading software.

Depending on the size of the institution, approval for participation should begin at a senior level (Chief Credit Officer, Chief Risk Officer), while preparing and generating the submission file may be done within Commercial Credit, or Business Systems.

## Who can use the Statement Studies? And for what purpose?

Statement Studies has a wide range of users, but primarily **financial institutions**. Banks will use the benchmarking metrics for underwriting purposes, creating a credit memo, determining your lending landscape, etc.

Other non-financial institution users include **financial professionals** in all industries, for example Auditors, CPA's, Consultants, Business Valuers, Attorneys/Lawyers, Credit/Leasing Managers, Small Business Owners, and more. Use cases are vast, but an Attorney working on a bankruptcy case needing to determine liquidity of a business, is one prime example.

# 2024 Submission Criteria

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## General Financial Statement Criteria for an acceptable submission file:

- All Industries using a 6-digit NAICS
- All asset or sales size range
- All loan grades or risk ratings
- All types of statements i.e., tax returns, company prepared, CPA prepared, etc.
- All industry types i.e., Small Business, Business Banking, Commercial, Large Corporate, Middle Market, Service, Construction, Real Estate, etc.

**ALL** statements to include the companies **Zip Code**. This helps to produce regional level data reports.

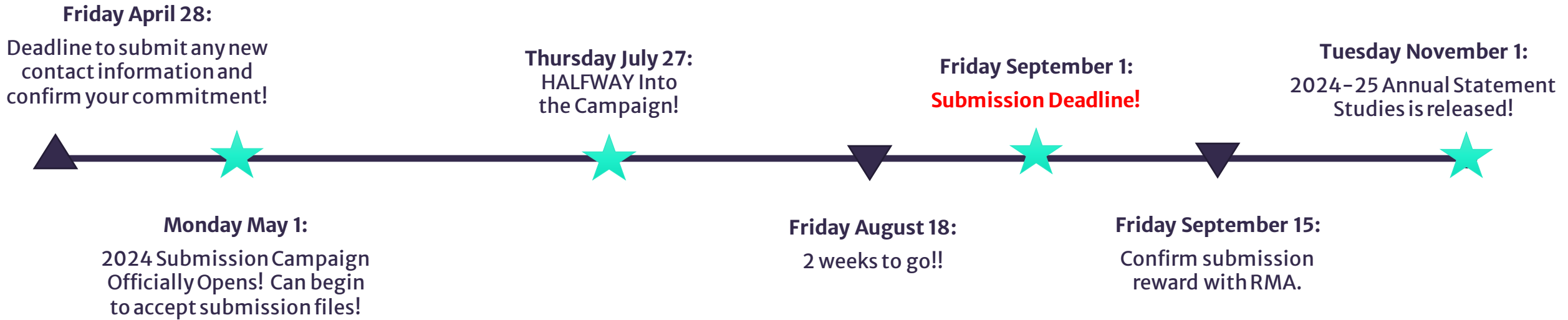
## **AUTOMATIC REJECTION** of a statement if any one of the following parameters are not met:

- Must be within the date range: April 1, 2023 through March 31, 2024
- Must include a valid 6-digit NAICS
- Balance sheet must balance
- Legal form of the entity must be included
- Type of financial statement must be included
- Income statement must be complete

While all submission files are encrypted at the time of generation, Members should NEVER include borrower identifying information.

# 2024 Campaign Timeline

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# Why Your Participation Matters!

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According to a recent User Group discussion, the Annual Statement Studies are described, and thought of, as the **'Gold Standard'** for industry benchmarking data.

Since its first publication in **1919**, the Annual Statement Studies have remained *consistent, dependable, and transparent*. In fact, RMA was heavily founded on the basic principles that led to the creation of the industry reports, and those same principles still exist today!

RMA continues the **tradition** of working with Members to create benchmarking metrics, in order to **support** credit lending decisions!



Engage with your professional organization and support your peers!



The more data in, the more data out! The more RMA Members that are involved, and nurture the data, the bigger and better it becomes!



There is little, to NO risk to your institution! RMA guarantees 100% anonymity of your borrowers' identity.

# Benefits for your Participation

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Complimentary. enterprise-wide access to eStatement Studies online



Utilize your own data for benchmarking, and to make better credit lending decisions

# Frequently Asked Questions

## Does it cost anything to participate?

No! There is **NO** fee to participate in this program, but your institution must be an RMA Member.

## Will RMA notify me if my file has rejected statements? Will I be able to resubmit my file?

Yes! Once you submit your file to RMA, you will be sent a Submission Summary containing the number of statements accepted, rejected, and the reason for rejection. You can typically hear back from us within 1 to 2 business days of your submission. If your file has more than a 10% rejection rate, we will ask that you fix the rejected statements, and re-submit your file. We can send you a summary of the rejected statements, by request.

## How long does it take to generate a submission file?

This can depend on a number of factors such as, size of your portfolio, spreading tool, available resources, etc. In most cases, we found that it typically takes under 1 hour, if you are using one of our partnered vendors for spreading. For larger banks, it may take longer. If you are not using one of the partnered vendors, it will take longer since you will be using one of the manual methods. For example, if you chose to do a submission using a paper form, a single Member from 2021 had returned 15 statements back within 1 hour of receiving instructions.

## What security measures are in place for sharing our borrowers' financial statements?

RMA can assure you that it is extremely safe to submit your clients' financial statements. At the time you generate your submission file, the file is encrypted by the software directly. Note, RMA will NEVER request your clients identifying information (company name, contact name, address, phone, etc). When ready, you may choose to send your file to RMA by various secure formats, such as secure email system, or SFT. Please be sure to send us the instructions to conduct the file download. Finally, the RMA server is protected by two firewalls, which are monitored 24/7, and RMA staff are required to enter an OTP for accessing the network. In addition, all files transferred between our systems are encrypted via SHA-256 VPN connection, and we have a third-party security vendor that monitors our network and logs 24/7.

# Frequently Asked Questions

## When I am ready to send my files to RMA, where do I send them?

You can email files to the Statement Studies Unit, [estatementstudies@rmahq.org](mailto:estatementstudies@rmahq.org). Make sure you receive a confirmation from RMA within 1 to 3 business days, otherwise RMA did NOT receive your submission. NOTE, your software vendor is NOT responsible for sending a submission file on behalf of your institution.

## What software vendors participate in the submission program, and how can I contact them?

Software Vendor	Support Email	Support Phone
Baker Hill	<a href="mailto:support@bakerhill.com">support@bakerhill.com</a>	(800) 821-4455
Finastra	Finastra Community Support Portal, <a href="https://support.finastra.com">https://support.finastra.com</a>	(800) 274-7287
FIS	<a href="mailto:Ambitrisk.us.help@fisglobal.com">Ambitrisk.us.help@fisglobal.com</a>	(617) 717-3266
Global Wave Group	<a href="mailto:support@globalwavegroup.com">support@globalwavegroup.com</a>	(888) 315-4704
Jack Henry & Associates	n/a	(407) 475-0005
Moody's Credit Lens (or RA)	<a href="mailto:MA_Support@moodys.com">MA_Support@moodys.com</a>	(212) 553-1653
Moody's Lending Cloud	<a href="mailto:supportwes@moodys.com">supportwes@moodys.com</a>	n/a
Vision Software Solutions	<a href="mailto:support@fiscalcs.com">support@fiscalcs.com</a>	(800) 248-5550
Wolters Kluwer	<a href="mailto:cashsupport@wolterskluwer.com">cashsupport@wolterskluwer.com</a>	(888) 765-4939

## Tips for Preparing a Software Generated Submission

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1. Be sure to connect with your software vendor early, prior to the opening of the campaign, to confirm that you are utilizing the most current version. We highly encourage participants to generate a test file early in the campaign (April to June), to eliminate issues or errors with the software, or financial statement records.
2. Download your software vendor submission instructions, <https://www.rmahq.org/statementstudies/statementstudiessubmissions/detailed-submission-information/>
3. Have handy your RMA Bank ID, and Chapter ID. If you do not have this information, contact RMA.
4. The software automation process, or RMA Submission Utility, is designed to identify errors and omissions immediately either by omitting the statement or prompts for remediation, before it is sent to RMA. These instances include:
  - Fiscal year does not fall within the 2024 parameters
  - Balance sheet does not balance
  - Income statement is incomplete
  - Numeric 6-digit NAICS is missing, or invalid
5. When you select 'Yes, submit to RMA,' you will need to email your file to RMA. This button does NOT automatically send to RMA. You can send your files to [estatementstudies@rmahq.org](mailto:estatementstudies@rmahq.org). The files that you will send to RMA for the 2024 Campaign will have the following file names:
  - If in text format: **RMASubm24.txt**, and **rmatran.txt**
  - If in Excel format: **RMASubm24.xlsx**
  - If in Access format: **RMASubm24.accdb**
6. While your file is being processed by RMA, our software will check for duplicate records, invalid NAICS, etc. Your file will contain a company ID field. This is a unique code you assign to each obligor and is used simply for you to quickly identify the record for a correction, or resubmission. Again, RMA will never ask for your clients identifying information.
7. Once the file has completed processing at RMA, we will return to you a confirmation of receipt, or Submission Summary within 1 to 2 business days. If you do NOT hear from RMA, it is possible we did not receive your submission, and you will need to resend the files.
8. The software program for generating the RMA Submission, is a product produced by each vendor individually. RMA does not have access to these products or the code. If you need support with the program, we first suggest reaching out to your provider directly. Support information for each vendor is located on page 9.

# Tips for Preparing a Manual Submission

A **manual prepared submission** is an alternative method developed for institutions that are not utilizing one of the RMA partnered vendors. This provides the opportunity for those Members wishing to support the campaign, a way to produce a successful RMA submission file.

You may choose 1 of the 3 methods located on the right, and download our data specifications, and corresponding templates/forms here:

<https://www.rmahq.org/statementstudies/statementstudiesubmissions/detailed-submission-information/>

1. Have handy your RMA Bank ID, and Chapter ID. If you do not have this information, contact RMA.
2. Using the submission specifications, complete the forms, tables, or spreadsheets either by hand/manually, or export your financial statements into Excel or Access. You then must reformat your table or spreadsheet to mimic the RMA template.
3. Complete, and return one transmittal form if you are using the handwritten paper form.
4. When ready send your forms, or files, to [estatementstudies@rmahq.org](mailto:estatementstudies@rmahq.org). We will return to you a confirmation of receipt, or Submission Summary within 1 to 2 business days. If you do NOT hear from RMA, it is possible we did not receive your submission, and you will need to resend the files.
5. While your file is being processed by RMA, our software will check for duplicate records, invalid NAICS, etc. Your file will contain a company ID field. This is a unique code you assign to each obligor and is used simply for you to quickly identify the record for a correction, or resubmission. Again, RMA will never ask for your clients Personal Identifying Information.

## Handwritten Paper Form

A 1-page form requesting balance sheet and income statement items of an individual borrower. Complete 1-page per borrower. In addition, complete 1-transmittal form on behalf of the institution.

## MS Excel Format

Use to either dump your borrower financial statements into the RMA template, or manually enter each borrower record into the spreadsheet. One row of data = one borrower record. Spreadsheet contains two tabs: Submission, and Transmittal.

## MS Access Format

Use to either dump your borrower financial statements into the RMA template, or manually enter each borrower record into the table. One row of data = one borrower record. Database contains two tables: Submission, and Transmittal.

# Your Submission Checklist

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- ☐ Confirm contact information and commitment to RMA, by April 28th
- ☐ Confirm software version with Software Vendor, and downloaded software submission instructions; or downloaded RMA Data Specifications and Templates for a manual submission
- ☐ Receive Bank ID, Chapter ID, and 2024 Goal from RMA
- ☐ Generate, and send to RMA a test submission files (aim for period between May and June)
- ☐ **Generate, and send to RMA the FINAL submission files, no later than Friday, September 1**
- ☐ Respond to the RMA Submission Reward email, no later than September 15th
- ☐ Enjoy the rest of summer!
- ☐ Access the new 2024–2025 Annual Statement Studies, starting November 1!





## We look forward to your participation!

For more information about the 2024 Campaign:  
<https://www.rmahq.org/statementstudies/statementstudiessubmissions/>

Additional questions, or RMA Support:

**Statement Studies Unit**  
[estatementstudies@rmahq.org](mailto:estatementstudies@rmahq.org)

**Ann Adams, Product Manager**  
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**Advance Your World.** 

