



DFIN CASE STUDY

How we helped a major regional bank accelerate filing and improve reporting efficiencies by 20%.

DFIN
ActiveDisclosureSM

choiceone
BANK

CORPORATE SNAPSHOT

ChoiceOne Financial Services, Inc. (NASDAQ: COFS) is the holding company for ChoiceOne Bank headquartered in Sparta, Michigan. For two consecutive years, they have won Newsweek's America's Best Banks Award. ChoiceOne is a leading provider for innovative services and technology in the banking industry.



\$2.4B+ in assets



60% loan to deposit ratio



125-year bank
with 31
full-service offices



Award-winning bank as
recognized by Newsweek
2 years in a row

CHALLENGE

Simplify financial reporting to save time and drive efficiencies.

ChoiceOne Financial Services, Inc. was experiencing difficulties with their existing reporting software. The upload process was cumbersome which led to file formatting issues. They also experienced issues with consistent turnaround times for their iXBRL tagging.

The bank needed a reliable software that could save time, ensure accuracy and eliminate concerns about missing SEC filing dates.



SOLUTION

ActiveDisclosure for efficient, accurate & affordable financial reporting

ChoiceOne Financial Services, Inc. increased financial reporting efficiencies with ActiveDisclosure software. They could now easily upload financial documents, accelerate iXBRL tagging with human-readable results and streamline their filing, allowing them to focus on quality content.



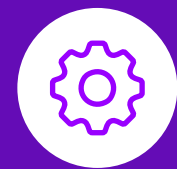
INCREASES ACCURACY

100% error-free submissions



SAVES TIME

Secure, intuitive tools for ease of use and speed to filing



DRIVES EFFICIENCIES

Streamlines reporting with features like intelligent iXBRL tagging, data linking, commenting and more

In our opinion, the unaudited interim condensed consolidated financial statements contain all adjustments (consisting of only normal recurring adjustments) necessary to present fairly, [†]

010-Cover

Josh Duncan Today - 11:16 AM

030-Balance Sheets

Stan Smith Today - 9:55 AM

040-Statements of Operations

Amy Flannery Today - 12:29 AM

Do you want to replace this workbook?

Original	Updated
11 Tables	11 Tables
105 Items	105 Items



Our consolidated financial statements for the three months ended September 30, 2020, and for the three months ended March 31, 2020, and for the nine months ended September 30, 2020, and for the nine months ended March 31, 2020, necessarily indicative of results that may be expected for the full year ended September 30, 2020, and for the full year ended March 31, 2020.

Assets

Current Assets:

Cash
Accounts receivable
Prepaid expenses
Total current assets
Property and equipment

“

ActiveDisclosure has eliminated our concerns with being delayed by software as we had in the past so that we can focus on content and quality. It's provided accurate filings with no software issues. We are confident in ActiveDisclosure.

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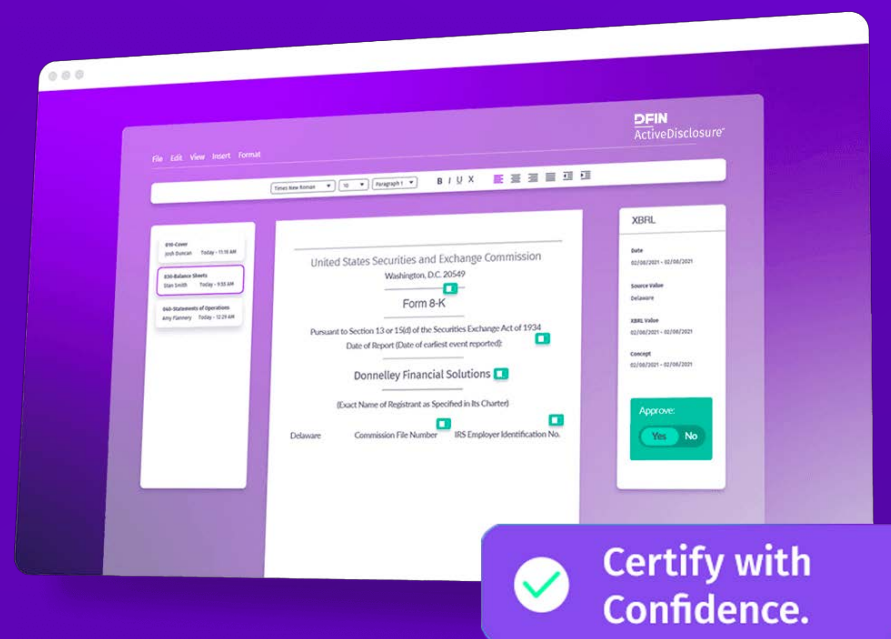
TODD LAVICTOIRE

VP Finance Director



Streamline SEC filing & financial reporting

ActiveDisclosure is purpose-built with advanced capabilities for fast, accurate reporting. Highly intuitive collaboration tools help optimize productivity for teams of any size. Seamless integration with Excel and other data sources saves time, reduces errors and lowers costs. Unsurpassed security ensures peace of mind.



PURPOSE-BUILT

Core tools you need for successful SEC filing and financial reporting, without extra functionalities you'll never use



SECURE

Best-in-class, built-in security tools ensure mitigation of data and risk



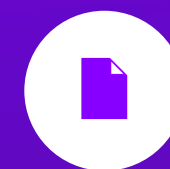
COLLABORATIVE

Optimizes productivity with powerful collaboration features like sign-off workflows and task assignments



EFFICIENT

Streamlines reporting with features like data linking, commenting, Intelligent iXBRL tagging and more



CONNECTED

Simple integration to your current data sources and tech stack (e.g. Excel/MS Office, ERP)



EXPERT-DRIVEN

24/7/365 support by DFIN financial and SEC reporting experts dedicated to your success



Get in touch

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