



AccuFund Case Study - Community Action Agency

LYNN ECONOMIC OPPORTUNITY, INC.

– LYNN, MASSACHUSETTS

Lynn Economic Opportunity, Inc., (LEO) a non-profit with \$7 million in revenues and 120 employees, has been providing services to the Lynn, Massachusetts community for 35 years. LEO's services include housing assistance services, Head Start day care, after school day care, family advocacy, emergency assistance, the fuel assistance program, daycare, and temporary housing assistance.

BUSINESS CHALLENGE

The accounting department is comprised of a manager and five staff to handle all financial reporting, payables, receivables and payroll functions. In July 2002 a new Fiscal Director faced a commercial accounting product that had been installed and was not at all geared to the needs of LEO from a nonprofit reporting or operating standpoint. The staff was unable to track daycare billings and they were issuing 200—300 fuel assistance checks per month in a non-integrated system during the heating season. The Fiscal Director depended on spreadsheet systems to track cross-year grant activity.

THE ACCUFUND SOLUTION

LEO staff did an extensive review of available solutions focusing on products designed specifically for the operating and financial reporting needs of NPOs. They determined that the **AccuFund Accounting Suite** provided the most complete solution at a very reasonable price. They were just reaching their fiscal year end and wanted the system live for the beginning of the new year. The primary implementation was completed over a one month period, which included designing a revised chart of accounts to maximize reporting capabilities, vendor and customer file conversion and bringing **Accounts Payable** and **Accounts Receivable** for daycare billing live in a short time period.

The **Accounts Receivable** system includes client as well as customer billing, allowing one parent to be connected to multiple children for daycare purposes. Tenant billing was

brought up slightly later. For the tenant and day care billing, the **AccuFund Report/Forms Designer** was utilized to write delinquency notices that are printed directly from the system at mid-month instead of being hand typed resulting in additional collections with less effort.

The fiscal staff had a reprieve on Fuel Assistance payments as the conversion was done during the summer. When fuel heating season arrived the payment approval system was integrated with **Accounts Payable** in a separate company to

reduce transactions in the main company.

This gave the staff cash management and bank reconciliation capabilities for the fuel program without all the detail in the **General Ledger** for the main company. The Fuel transactions are summarized monthly and posted through an import to the main company.

After training by AccuFund staff, all financial reports were developed by the fiscal manager. Instead of the very long process developing in the old software, the Fiscal Manager was able to develop all the necessary reports in a very short time. The Fiscal Manager's estimate was that the set of reports

that required several days to develop in the old software took only a few hours to fully develop in **AccuFund**, saving her time for other fiscal management tasks. The reports include daily cash status reports to manage drawdowns, and a complete set of monthly reports for program and executive management that allow each to easily identify issues in both their fiscal year and grant funding years.

TO LEARN MORE ABOUT ACCUFUND

Visit our website at www.accufund.com, call your local reseller or our sales department at 877-872-2228. We would be pleased to discuss this case study with you, discuss how **AccuFund** will help your fiscal department and put you in touch with a local reseller certified to install and support the **AccuFund Accounting Suite**.

"We were hostages to our accounting system, spending our time working around it. With AccuFund the system empowered us. The managers get the reporting they need and the accounting staff can now focus on analysis and management instead of maintaining manual systems for financial reporting, cash balances and accounts receivable status." - Cheryl Brill, Fiscal Director