

AccuFund for Nonprofits

www.accufund.com

AccuFund for nonprofits is a robust accounting and financial management application designed for nonprofits and government entities. Best suited for mid-sized organizations, AccuFund

offers a variety of product deployment options which include an on premise option as well as AccuFund Anywhere, which is cloud-based and available in two versions: Anywhere, for smaller nonprofits, and Anywhere Complete, which offers more robust functionality.

Pricing for AccuFund varies according to the version purchased, number of system users, and deployment option. Those interested can obtain a pricing quote from AccuFund directly or contact an area reseller for a possible demo and purchasing options.

★ **5** 2018
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Helping Build a New Educational Model

When Paris Hodge goes to work each day, she says she feels like she's making a difference in the futures of thousands of Detroit-area kids. Considering her office is located on a school campus, this might at first seem a typical mindset for an educator. But Paris isn't a teacher, she's a CPA.

More specifically, Paris is the CFO for New Paradigm Education, a nonprofit organization that operates six charter schools in Detroit, and which are among the highest-performing charter schools in the nation. In that role, she oversees the finances of the parent management organization, as well as each of the individual schools. The functions range from fund accounting to day-to-day accounts payable and receivables, as well as financial reporting and payroll for the more than 300 educational and administrative staff. The organization also contracts with third-party vendors for special needs, physical therapy, food service, transportation and busing.

Each of the schools serves a different age group and mission: Detroit Edison Public School Academy (DEPSA) is the flagship campus, serving Pre-K to 8th grade, and is in the 95th percentile of schools nationwide. Glazer Academy, Loving Academy and University Yes Academy also educate Pre-K to 8th grade, while NP College Prep focuses on Pre-K to 5th grade, and Early College of Excellence focuses on high school grades 9-12. Each of the schools operates independently, with their own school boards, who have contracted with New Paradigm to oversee their academic programs and run their day-to-day operations. The organization's mission is to "blend learning instruction, life coaches, tutors and counseling."

Although a CPA, Paris has been involved in the academic industry for 18 years, initially working at large regional accounting firms that provided auditing services to charter schools. She also maintains a small private accounting and tax practice.

In her role at New Paradigm, Paris manages the more than \$40 million total in annual funding received by the schools which comes from state and federal education funds, as well as state and federal grants, and private companies. Managing the finances for these schools, which each have multiple funds, can be complex, Paris notes, particularly with rigorous state and federal reporting requirements. When she started as CEO for the organization in 2015, they were using an off-the-shelf accounting system for management of their finances. Paris quickly saw that the system wasn't as capable as they needed. She had helped move a previous charter school organization to the AccuFund nonprofit accounting suite, and knew the program would be much better at serving their needs.

The AccuFund system includes GL, budgeting, reporting, AP, receipts, reconciliation, reporting and dashboards. Optional modules include AR, grant management, budgeting, asset management, purchasing, inventory, loan management, work orders, payroll and HR, employee portals and self-service, and other functions. AccuFund also offers accounting and management solutions for governmental entities, endowments, representative payee, and cloud accounting.

Among the challenges she faced was managing multiple funds per school, one with more than 8 funds totaling \$13 million, which had to be rolled up into their financials.

As part of their reporting to the state of Michigan, the system also had to support 26-digit numbers for the chart of accounts. The old system couldn't handle this, and she felt she couldn't get accurate information from them. She also wanted to be able to provide self-reporting functions to the C-level team, the school boards, and administrative officers at the schools.

Paris says that AccuFund has given her the extensive financial management capabilities of ERP-level systems, but at an affordable cost, and that it is manageable for mid-sized organizations like New Paradigm. It also has much more comprehensive financial controls. The organization was guided in their implementation of the system by Ian Scotland, who is now general manager at AccuFund. They have seven concurrent users, and she and her staff are able to work remotely from home or campus locations when necessary, thanks to the secure remote access functions in the program.

With 100% college acceptance rates, New Paradigm is seeing exceptional results in educating and preparing its students for their futures, and Paris says their success is partly due to AccuFund. "The New Paradigm academic model is very rigorous and we get the results we do because of a comprehensive program," she said. "It takes a lot to move the needle, and to do it requires significant funding, and responsible management of those funds."

"I love being involved in education and AccuFund makes my job so much easier," Paris said. "It has strong, customizable reporting and is an excellent value for smaller and mid-sized nonprofits moving from off-the-shelf software to a more capable and secure financial management system."

