

Media Release

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FOR IMMEDIATE RELEASE

AccuFund, Inc. Releases Version 3.02 of the Accounting Suite and Reduces Single User Price

(AccuFund, Inc., Needham, MA) – AccuFund reduces single user price to \$2,995 and enhances accounting suite by adding option for table-based account structure, user-configurable record browses and drill-to-source capabilities.

Single User Price Reduced to \$2,995

AccuFund, Inc. has reduced the price of our single user stand-alone Core system to \$2,995 from \$3,995. The Core system includes General Ledger, Accounts Payable, Cash Receipts, Bank Reconciliation, full import/export capabilities, Forms Designer, Financial Report Writer and user-based security. “Since the inception of the AccuFund Accounting Suite we have offered the Core system for one price as we believed every organization needed this functionality and wanted to make it affordable for smaller organizations.” explained Peter J. Stam, President of AccuFund, Inc. Any of the other modules such as Accounts Receivable, Fixed Assets or Payroll may be added to this system. The modules run from \$1,000 - \$2,000 depending on when purchased and the specific module. Multi-user server based systems continue to be available beginning at \$4,195.

AccuFund Version 3.02

AccuFund has released version 3.02 of its Accounting Suite for non-profit and government organizations. The major change in version 3.02 is the addition of Table-based account entry as an option. “We listened to our users and resellers and wanted to provide this option for organizations that want to use lookup tables for entry of GL account numbers.” said Gordon Holfelder, Vice President of Development. The system can now be configured with four different options. These include table driven where each element has a drop down list of the available values; linear, the original form where each full account is predefined and two other

combination options. Utilizing the table-driven configuration sets of rules may be defined determining combinations of elements that may be used together.

Another major enhancement is the addition of “drill-down” capabilities from the organization record to detail transactions. “We have had drill-down from the GL account table and financial reports for several years, but wanted to extend it to the organization record.” said Stam. In AccuFund there is a single record for customers, clients vendors and donors allowing users to easily get a complete picture of the activity with a single individual or company. For instance, users may now click on an Accounts Receivable invoice, see the detail of the invoice and the detail of cash receipts applied against the invoice.

AccuFund has always used a browse window when entering a module to give users a list of records. For instance in Accounts Payable a list of invoices. All browse windows have now been converted to “Browse/Query” windows. Each user can define a query to limit what records are shown, such as open invoices or all invoices in a date range for a specific vendor. The query browse remembers each user’s settings. Each user can define which fields they want to see and the order in which they want the columns displayed. A final aspect of the enhancements to the Query/Browse is the addition of “Quick Reports”. “With a single push of a button they get a report showing the same records and columns. It can be printed, emailed or sent to an Excel worksheet. This provides an instant report writer without extensive user training.” stated Holfelder.

Besides the major enhancements, a number of other minor enhancements are also included that have been specifically requested by users and resellers. “Our mission is always to be listening to the needs of existing users as they provide a benchmark for the markets expectations.” explained Stam.

Company Background

AccuFund, Inc. provides accounting software systems for small to medium sized nonprofit organizations and government agencies with under \$50 million in revenues. AccuFund has identified a need in the market between the products purchased off-the-shelf at an office supply store and the higher-end offerings that are too expensive, difficult to use and complex to maintain for a small to medium sized accounting departments.

AccuFund was founded by Gordon Holfelder and Peter Stam to provide the nonprofit and government markets with cost effective and easy to use accounting solutions utilizing current software technologies. AccuFund has over 1,000 clients utilizing company products focused on these two related markets. Together Mr. Holfelder and Mr. Stam have over thirty years of experience with the software requirements of nonprofit and public sector entities.

AccuFund’s primary sales channel is Value Added Resellers (VARs) located throughout the country. VARs provide clients with cost effective local training and installation assistance. Access to company information and a list of resellers is available though the AccuFund website at www.accufund.com.

