

Contact:

Peter J. Stam, President
AccuFund, Inc.
400 Hillside Ave.
Needham, MA 02494
Phone: 781-433-0233 Fax: 781-453-0460
peters@accufund.com

City of Lebanon, Kentucky Experiences 15-20% Time Savings with Implementation of the AccuFund Accounting Suite

Lebanon Uses AccuFund to Manage All Fiscal Matters, Including the City's Annual Budget, Tax and Fees Collection, and Payroll

Needham, MA – June 9, 2008 – AccuFund, Inc., provider of financial reporting and accounting software for non-profit, municipal and government organizations, today announced the successful implementation of the AccuFund Accounting Suite at the City of Lebanon, KY administrative department, which reports saving 15-20% of the time it spent with its previous accounting system. Lebanon is using AccuFund for all of its financial matters and accounting tasks, such as establishing the city's annual budget and expenditures, executing the payroll for city employees, and collecting local fees and taxes.

“We did a thorough search for the accounting software that would best meet our needs and found AccuFund contained all the features we were looking for,” stated John Thomas, Lebanon City Administrator. “The big benefit we sought was the ability to post items to the general ledger in a timely manner. With AccuFund, the general ledger is posted immediately, regardless of the number of entries being made each day. If an incorrect entry has been made in the ledger, you can correct it in the journal entry and AccuFund will automatically create a due to/due from record to let you know where funds were credited and debited.”

Waypoints LLC, an authorized AccuFund reseller, was instrumental in implementing the AccuFund Accounting Suite and providing the Lebanon city administrative department with training and support. Thomas reports that since going live with AccuFund in August 2007, they have been “very satisfied.” Overall, the city of Lebanon has gained a tremendous advantage in terms of time savings, ease of use, increased control and flexibility.

“By saving 15-20% of our time, AccuFund frees us to attend to other things,” he elaborates. “It is easier on the staff to no longer have the redundancy of our previous accounting system.”

Thomas further adds, “We could see during the product demo that AccuFund is very simple and flexible. Each module is straight-forward and similar, therefore cross-training our employees was easy. Now employees who are trained and working on one module can easily use another

module, if necessary. We can also change the product to suit our needs, such as customize report templates.”

“AccuFund has given Lebanon the tools to stay consistently up-to-date on all its accounting and records,” stated Peter Stam, president of AccuFund, Inc. “In addition to smoothing their accounting processes, the city administrative department has improved their service to the customers who come in to pay taxes and license fees. They can now bring up an individual customer’s account status on a computer screen and see exactly what they owe, record the payment and generate a receipt.”

Lebanon purchased the AccuFund Accounting Suite’s core system, which consists of the General Ledger, Accounts Payable, Accounts Receivable, Cash Receipts, and the Financial Report Writer. The city additionally purchased the Payroll, and Fees, Taxes & Licenses modules.

About Lebanon, Kentucky

The city of Lebanon is located in Kentucky bluegrass country in the geographic center of the state. It serves as the county seat for Marion County, which is the heart of the state’s world-famous production of Kentucky straight bourbon whiskey and home to the Maker’s Mark distillery started in 1815. First settled in 1789, the city of Lebanon has established itself in recent years as a center of commerce and industry. With a 2004 population of 5,884, Lebanon contains almost one-third of Marion County’s total population.

About AccuFund

AccuFund, Inc. provides scalable accounting software systems to nonprofit organizations and government agencies. The AccuFund Accounting Suite fulfills the market’s need for an accounting solution that is more sophisticated than off-the-shelf products, yet much less expensive, complex and difficult to use than the higher end offerings. AccuFund’s products are available exclusively through Value Added Resellers (VARs) located throughout the United States. The VARs provide AccuFund’s customers with cost-effective onsite training and installation assistance.

For more information, call 877-872-2228, email peters@accufund.com or visit www.accufund.com.

###