

## **AccuFund's Latest Upgrade to Accounting Suite Introduces New Modules and Features to Further Enhance User Convenience**

### ***New Entity Consolidator Enables Consolidated Financial Reporting For Organizations with Multiple Entities and Databases***

**Needham, MA – August 18, 2015** – AccuFund, Inc., provider of financial reporting and accounting software for non-profit, municipal and government organizations, today announced the availability of Version 5.04 of the AccuFund Accounting Suite. With this latest release, AccuFund introduces the Entity Consolidator and Work Orders modules, along with new system features and module enhancements to continually improve usability and convenience.

The Entity Consolidator enables organizations to consolidate financial information from multiple databases into a primary database for reporting purposes. Offered as a stand-alone application, the Entity Consolidator is specifically designed for two types of organizations: one, the organization with multiple separate entities such as a housing trust with each housing development set up as a separate entity for legal purposes; and two, a multinational organization that has separate entities in each country. Each organization maintains separate books and databases in each entity but needs to consolidate financial information into a single reporting database. The Entity Consolidator consolidation process can be run as frequently as needed.

The Work Orders module incorporates and significantly enhances the work orders capabilities that were formerly a subset of the Utility Billing module. Designed for municipalities and non-profit agencies with large physical plants and that use the work order concept to manage activities, the Work Orders module allows users to have work orders linked to service locations, property addresses, or a manually-added address. By linking to the Fixed Assets module, users can also link work orders to assets such as trucks, buses, or buildings for repairs or to assets such as plows or backhoes that will be used to complete the work. Specific employees or a crew can be identified and assigned on work orders, with the crew leader also specified.

“With every upgrade, we aim to provide new modules, features and specific enhancements that will benefit AccuFund users in all the various types of non-profits and government agencies we serve,” stated Peter Stam, president of AccuFund, Inc. “The goal is to focus on the accounting and operations challenges these organizations have and develop tools and capabilities to address those challenges while ensuring the solution continues to improve usability and convenience.”

AccuFund Accounting Suite 5.04 also offers the following new features:

- **Ledger Reconciliation** – Adds the ability to perform ledger or account reconciliation for employee advances that are paid back and reimbursement for employee expenses.

This feature has two capabilities:

1. Matching up the debits and credits for a balance sheet account when the user wants to view what's come in and gone out and make sure that open items reconcile with the balance sheet; and

2. Matching or linking expenses with billing activities and receivables for grants management. The receivables and invoices can be generated automatically from the expenses and marked as billed.
- Payee Name – Offers enhanced accounts payable check security by providing better tracking of the payee named on the check to reduce the risk of internal fraud.

Enhancements were also made to the following key modules in the AccuFund Accounting Suite:

- Standard Reports and Forms – Adds a Condition Expression field to the “Update Control” window for forms and reports that contain an image, allowing text or totals to be entered in total bands based on user-defined conditions.
- Grants Management – Adds the ability to create relationships between grants and other organizations in AccuFund, in order to link an employee and their relationship as an approved signer, principal investigator or other participant to the particular grant.

Version 5.04 of the AccuFund Accounting Suite also offers new features and enhancements to the Core system and to the following modules: Accounts Payable, Accounts Receivable, Client Accounting, Financial Reports, Human Resources, Payment Portal, Payroll (including Affordable Care Act reporting capabilities), Representative Payee, Time Clocks, Travel Management, Utility Billing and Year End.

### **Availability**

The AccuFund Accounting Suite Version 5.04 is available in both Standard and Professional editions and is available for on-premise licensing or as a Software as a Service (SaaS) cloud subscription service.

### **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](mailto:peters@accufund.com) or visit [www.accufund.com](http://www.accufund.com).

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