

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

ACCOUNTING

2017 Review of Araize FastFund Online Nonprofit Accounting

FastFund Nonprofit Accounting from Araize is best suited for the small to mid-sized nonprofit organization. Available online exclusively, FastFund offers easy system navigation, along with an affordable price tag.

Mary Girsch-Bock • Jul. 20, 2017



FastFund Nonprofit Accounting

Araize Inc.

www.araize.com

800-745-4037

From the [July 2017 Reviews of Nonprofit and Fund Accounting Systems](#).

FastFund Nonprofit Accounting from Araize is best suited for the small to mid-sized nonprofit organization. Available online exclusively, FastFund offers easy system navigation, along with an affordable price tag.

FastFund Nonprofit Accounting offers two product versions: Standard and Premium, though Standard users can choose from additional modules and simply pay the difference in pricing. FastFund offers users custom chart of accounts capability, with users able to choose from up to six account segments. The chart of accounts uses a table driven format and can accept up to 36 characters, with up to 6 characters per segment, which can be used to handle programs, grants, departments, and accounts.

FastFund can easily process multiple transaction types, including general journal entries, recurring entries, reversing entries, vendor invoicing, payment scheduling, processing checks, client management, receivables tracking and management, payment application, and cost allocations including allocation by percentage or project code, as well as the ability to allocate both expenses and revenues against a particular program.

Users can create a separate budget for each grant received, as well as for each department, program, or fund. Users can also create multiple budgets for each fiscal year, with the ability to compare the original budget with any subsequent versions. Users can use prior year budget totals to quickly create a new budget, and budget comparison reports are available for current year, across fiscal years, or as a year to date total.

A separate fundraising module is also available that can track all current and potential donors, with the ability to assign a unique code to each person entered into the system. Campaign management capability is also included in the fundraising module, allowing users to record all donations and pledges, as well as in-kind contributions. The system also provides an automatically printed receipt or pledge statement, and memberships can be tracked in the application as well.

Users can opt to utilize the Project Revenue and Expense Tracking module to manage grants, with the ability to assign a unique project code to each grant and track all revenues and expenses related to that particular grant.

The optional Cost Allocations module, which is standard in the Premium version of FastFund can allocate both direct and indirect costs by percentage, or by project code, as well as allocation of both expense and revenue totals. FastFund easily

handles multiple funds, and creates a fund balancing entry for any interfund transactions that may take place, ensuring that funds remain in balance.

FastFund offers multi-level security, with administrators able to set up user groups for role-based security, or individual user permissions can be set up for managers and administrators. Read-only access and reporting limits can also be setup in FastFund as needed.

FastFund offers an excellent array of reporting options, including standard accounting reports such as trial balance and general ledger reports. The application can also create custom financial statements and budget reports, with the ability to consolidate funds when reporting. FASB compliant financial statements are also available, including the Statement of Activities, Changes to Net Assets and Statement of Financial Position. FastFund will also generate any information needed for IRS Form 990's. All standard and custom reports can be exported to Microsoft Excel, to a CSV file, saved as an HTML or as a PDF.

FastFund is a modular system with complete integration of all modules. The Standard version of FastFund includes Cash Receipts, Cash Disbursements, Print Checks, Bank Reconciliation, Budgeting, Project Accounting, Recurring and Reversing Entries, Financial Statement, Customized Reports, Custom Filters, and Audit Trail functionality. The Premium version also includes AR, AR, and Cost Allocation modules. Purchase Order, Payroll, Fundraising, and a Multi-User option are also available to be purchased separately.

Users can import transactions such as cash receipts, vendor invoices, bills, and journal entries from other third-party applications into FastFund. Other transaction types such as donations, in-kind donations and other gifts can also be imported directly into FastFund. The product also easy import/export capability with Microsoft applications such as Word and Excel.

FastFund offers new users a variety of help and support options, including access to online training, free webinars, and YouTube training videos. Product support is available and is included in the pricing.

FastFund Online Payroll is a full service payroll system that allows users to allocate an employee's salary and payroll taxes to multiple programs using hours or percentages. The payroll process is fully automated from entering employee hours, running payroll, paying employees via direct deposit, electronically paying all payroll taxes and filing all federal and state tax returns.

The FastFund Online system has also added an API to integrate with third party applications such as email services and a seamless integration of website donation processing and the FastFund Raising system.

SUMMARY & PRICING

FastFund Online Nonprofit Accounting software is a great fit for the smaller nonprofit that needs affordability without skimping on features. The Standard version of FastFund is \$38.00 per month for a single user. Additional modules such as Fundraising, AR, AP, and Cost Allocations Fundraising, and Purchase Orders are available for an additional \$17.00 per month.

2017 Rating: 4.75 Stars

Accounting • Auditing • Reviews • Araize • Review

CPAPA is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2023 Firmworks, LLC. All rights reserved