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ACCOUNTING & AUDIT

2018 Review of AccuFund for Nonprofits

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AccuFund for Nonprofits

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From the 2018 reviews of nonprofit accounting systems.

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.

AccuFund offers a completely customizable GL structure which supports up to 255 alpha-numeric characters, with users able to utilize up to 99 segments or elements. Users can easily create segments of any length during product setup or choose to utilize the default chart of accounts that is included in the application.

AccuFund supports multiple year end closings, making it easy to track multiple programs and locations. The product also handles multiple transaction types including actual, encumbrance, allocation, budget and budget revision, and both memo entries and closing entries.

Along with standard budgeting options found in the core application, an optional Budget Development module is available that allows budget level controls and provides users with the ability to create budgets at any level, as well as access a complete budget history, including budget changes from year to year. Users can also attach notes to any budget line item that can provide an explanation of any entries or changes, if necessary.

For nonprofits that need to manage and track donors and donations, AccuFund CRM for Salesforce is available, which integrates with the core AccuFund application and handles donor and relationship tracking, donation tracking, and campaign management. For those that receive grant funding, an optional Grants Management module is available, offering users the ability to customize each grant as needed. The Grants Management module also offers several templates that simplify the grant management process including a demographic template, an application history template, a reporting status template, and a staffing template, all working to standardize information for reduced data entry.

AccuFund also offers an optional Allocations Management module that is designed to easily distribute revenues and expenses to GL accounts. The Allocations Management module supports two types of allocations; amount based and rate based. The product also includes an automatic Due-To/Due-From feature that ensures that all accounts are in balance.

AccuFund offers multi-level security, with each user assigned an access level that corresponds to their position, enabling them to access only the features and

functionality needed for their position.

AccuFund offers good reporting options, with a Financial Report Writer module included in the core application. A variety of standard report templates are included in the module, with all templates fully customizable as needed. Report templates include Trial Balance, Combined Balance Sheet, and Statement of Cash Flows. The Report/Forms Designer module offers additional templates and reporting options, as do the various add-on modules. All AccuFund Reports can be viewed on screen, printed, emailed to recipients, exported to Microsoft Excel or to a CSV file, or saved as a PDF or HTML file.

AccuFund's Core system includes GL, Budgeting, Financial Reporting, AP, Cash Receipts, Bank Reconciliation, Forms/Report Generator, and a Dashboard module. A wide variety of add-on modules can also be purchased separately from the core system and include AR, Budget Development, Human Resources, Payroll, Employee Portal, Grants Management, and Allocation Management, along with several others. All core and add-on modules integrate seamlessly, with the product also offering easy importing of data from other applications

AccuFund offers a variety of help and support options including easy access to webinars, white papers, videos, and case studies. Product training is recommended for new users and can be handed through AccuFund or area product resellers. An annual support contract is also available, with the cost running about 25% of the software cost. The contract covers support, maintenance, and all system upgrades and improvements, as well as toll-free telephone support.

AccuFund is an excellent choice for mid-sized nonprofit organizations that need to track a variety of funds, allocations, grants, and donors. Available as an on premise product as well as a cloud-application, AccuFund also offers smaller nonprofits a good option to upgrade from standard accounting software to a more nonprofit specific application. Scalable, users can purchase the modules they need and add the rest at a later date. 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.

2018 Rating – 5 Stars

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