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ACCOUNTING & AUDIT

2020 Review of FUND E-Z Nonprofit Accounting

Mary Girsch-Bock • Apr. 16, 2020



FUND E-Z Nonprofit Accounting

FUND E-Z Development Corp.

877-696-0900

From the [April 2020 reviews](#) of nonprofit accounting systems.

FUND E-Z from FUND E-Z Development Corp. is best suited for small to mid-sized nonprofit organizations. FUND E-Z offers both on-premise and cloud-hosted deployment options, and includes two versions: Basic and Pro, with growing nonprofits able to scale up to the more powerful plan if needed. The pro edition of FUND E-Z also includes an optional batch processing module for nonprofits that wish to review transactions prior to posting.

Both the Basic and Pro plans offer a customizable chart of accounts, with the Basic version supporting up to 22 characters for account names, and each financial account name can be up to 6 characters in length while fund level and cost center segments support up to 4 characters.

The screenshot shows a web browser window with the URL <https://www.fundez.com/products/fund-accounting/chart-of-accounts/>. The page title is "Fund Accounting Overview" and the current tab is "Chart Of Accounts". There are navigation links for "What's Included", "Free Trial", "How To Buy", and "Upgrade To Pro".

Standard Chart of Accounts (fixed segments):

SEGMENT	FINANCIAL STATEMENTS PROVIDED	MAX LENGTH
Fund level	Balance Sheet / Revenue and expense	4
Account Level	Financial Statement Line Items	6
Cost Center 1	Revenue and Expense	4
Cost Center 2	Revenue and Expense	4
Cost Center 3	Revenue and Expense	4
		Total: 22

Custom Chart of Accounts (variable segments):

SEGMENT	FINANCIAL STATEMENTS PROVIDED	MAX LENGTH
Fund level	Balance Sheet / Revenue and expense	10
Account Level	Financial Statement Line Items	10
Cost Center 1	Balance Sheet(Optional) / Revenue and Expense	10
Cost Center 2	Balance Sheet(Optional) / Revenue and Expense	10
Cost Center 3	Balance Sheet(Optional) / Revenue and Expense	10
Cost Center 4	Balance Sheet(Optional) / Revenue and Expense	10
Cost Center 5	Balance Sheet(Optional) / Revenue and Expense	10
Cost Center 6	Balance Sheet(Optional) / Revenue and Expense	10
Cost Center 7	Balance Sheet(Optional) / Revenue and Expense	10
Cost Center 8	Balance Sheet(Optional) / Revenue and Expense	10
		Total: 100

The Pro

version offers more customization options, with the financial account, fund level, and cost centers all supporting up to 10 characters in length for up to 100 characters.

FUND E-Z processes multiple transactions, including A/P invoices, cash disbursements, full and partial payments, cash receipts, credit memos, invoice processing, and automatic billing adjustments. Bank reconciliation can be completed in FUND E-Z, and both direct and indirect allocations are offered. The application also includes excellent budgeting capability, with users able to create detail or summary budgets, create budget segments that cross fiscal years, and even extend budgets for more than 12 months, which can be useful for managing programs and funds. Revisions can be added to any existing budget, and users can easily auto-

create a new budget from an existing budget. Users can also create a budget for up to 24 months and create budget segments across fiscal years.

For nonprofits that need to fundraise, FUND E-Z Fundraising is available, offering complete donor tracking and management including the ability to record all donor interaction, handle matching gifts and campaigns, track gifts and pledges, create user-defined giving levels, and create custom mailings using the mail merge feature. Though there is no separate grant management module, users can track multiple grants, including creating individual budgets for each grant.

The basic edition of FUND E-Z offers allocation capability, including the ability to allocate funds by fixed percentage, direct amount, or unit of measure. Those looking for indirect allocation capability can opt for the Pro version of the application, which also includes the ability to transfer ending account balances between segments. There is also automatic fund balancing in FUND E-Z, which ensures that all accounts remain in balance.

FUND E-Z offers multi-level security, with admins able to set security levels individually or by group. User rights can also be set by module, and segment-level security prevents unauthorized changes to any funds, accounts, or cost centers.

FUND E-Z offers a variety of dashboards including bar graphs, pie charts, and grid reports. Standard reporting options are also good in FUND E-Z, with all reports offering drill-down capability along with the ability to customize reports when necessary. Nonprofit specific reports are included in FUND-EZ including FASB 117 financial statements, and Form 990 worksheets, with the ability to export all reports to Microsoft Excel, or saved as an HTML file or as a PDF.

All FUND E-Z modules are designed to integrate seamlessly. The Basic version of FUND E-Z includes GL, Bank Reconciliation, Dashboards, AP, AR, Client Billing and Sales, Direct Allocations, and Security and Tools modules, with the Pro version also offering an enhanced chart of accounting option, along with Purchase Orders and Encumbrances, and Indirect Allocations modules.

FUND E-Z offers good importing and exporting capability through the Tools module, which allows users to import journal entries, cash receipts and disbursements, and client, vendor, and donor data. In addition, the application offers easy data export utilizing a variety of formats including Excel and HTML.

FUND E-Z offers password protected user support options, with users able to access support via email or using their toll-free line. A variety of training classes are also offered with classes running \$295 per person. Training is conducted online, and onsite training is also available. FUND E-Z requires that all first-time buyers purchase a product maintenance plan which includes unlimited telephone support, all product enhancements and upgrades as well as access to the support center. A 30-day demo is also available for those interested in the application.

FUND E-Z is best-suited for small to mid-sized nonprofit organizations that are looking for a scalable nonprofit-specific financial application. FUND E-Z is available as an on-premise application as well as on the cloud, with two versions available, Basic and Pro, with pricing available directly from the vendor.

2020 Rating – 4.75 Stars

Strengths:

- Can be installed on-premise or accessed via the cloud
- Available in two versions
- Offers custom chart of accounts creation

Potential Limitations:

- Indirect allocations only available in the Pro version
- No grants management module available
- No users are required to purchase a support plan

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