



# Charter School Management Corporation Makes the Grade with Equation Technologies and Sage 300



## Customer

**Charter School Management  
Corporation (CSMC)**

## Industry

Education

## Challenge

Inability to produce timely & accurate reports while managing other operational issues, including basic accounting functions

## Solution

Equation Technologies migrated CSMC to Sage 300, a perfect solution for multi-locations

## Results

- Flexible and bullet proof reporting capabilities
- Outstanding follow up and project management
- Customized check printing process
- Customized reports allow for better financial statements

Managing operational issues, CSMC helps charter schools get down to business – the business of education. Hurdling political, social, financial and ideological issues is a large enough challenge for charter schools to handle. Having a partner who can help navigate the turbulent waters along the way so schools can educate with the innovative methods they were founded on is the goal of CSMC. Much like the innovative educational methods used by their clients, CSMC had their own innovation by using the professional services of Equation Technologies and Sage 300.

## Focus on Education

"Because their focus is on education and not on running a business, most charter schools use QuickBooks to manage their school's finances," said Dorian Bell, CPA and controller for CSMC. "This leads to the inability to produce timely accurate reports and to manage other operational issues, not to mention other basic accounting functions. This is where we can be a great service to charter schools." Additionally, CSMC needed a way to manage schools with multiple locations out of one bank account utilizing clearing accounts.

## Innovative Solutions

Dorian had worked with Sage 300 in the past and knew it was the right solution. Through an internet search, he found Equation Technologies. "It was great to work with Equation Technologies," said Dorian. "We wanted to do something really innovative and different with the software and you could tell that Equation Technologies was excited too about doing something unique." Utilizing the Inter-entity add-on module to Sage 300, Equation Technologies helped Dorian create a tailored solution, perfect to run multi-location schools. "We created something new with Equation Technologies. We figured it out together. This is the type of relationship we provide our clients and it was refreshing to find the same type of relationship with Equation Technologies," said Dorian.



## Customized Reporting Yields Funding

With Equation's help, CSMC migrated data from QuickBooks to Sage 300. They implemented a variety of specialized reporting and third-party products to reach their intended implementation goals. One area that Sage 300 has been particularly helpful with is revenue recognition. Charter schools in California earn their revenue based off of an average of actual attendance. If there are 500 kids enrolled, the school receives funds from the state based on the average of actual attendees over a period of time. What Sage 300 allows CSMC to do is import the attendance information into Sage 300. From there, a complex pay out rule is applied as to when funds will be received.

This accrual-based information is helpful when the school is working with a bank on funding opportunities. "Banks and financing companies are impressed with the reports, back up information and details our clients are able to provide," said Dorian. "The process helps match up expenses properly with revenue, which allows for an apples-to-apples comparison and a stronger financial statement using generally accepted accounting principals. This makes them more viable candidates for loans and other financing arrangements."

## Streamlined Check Printing

CSMC uses PrintBoss, an application that allows blank check stock to be customized with logos and individual bank code information, to reduce the amount of time they spend printing checks. "We have built-in logic within Accounts Payable to help streamline the check printing process," said Dorian. "This includes rules when two signatures are required on the check, a second signatory line prints. It makes the check printing process much easier. We don't have to handwrite checks and we can save money by using blank check stock."



## Relationship with Equation Technologies

"One of the things we appreciated most was Equation's down-to-earth approach to helping us. They listened to everything we wanted to achieve with our implementation and together we came up with a solution customized for us. We appreciated being part of the process and not just told what to do," said Dorian. "The on-going support we receive is excellent and reliable."

"Our implementation of Sage 300 and our relationship with Equation Technologies is changing the charter school world in California. We have met with the head of charter schools at the largest district in the state, Los Angeles Unified School District (LAUSD) and they have told us that the financial reports that they receive from our clients is exactly how they want all charter schools to report. At the end of the day all we want to do for our clients is to make it possible for them to operate successfully in a world with other businesses. We now have the flexibility to run financial reports that the charter schools can use to gain funding so they educate the kids. We take care of the rest."



*"It was refreshing to work with Equation Technologies. When they sat down with us to go over our RFP, they were just as excited and dedicated to learning new things as I was. We worked through our unique situation together and came up with an outstanding solution."*

Dorian Bell  
Charter School Management Corporation, Controller



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