

Success Story

Beck & Company CPA's TotalAccounting Provides a Higher Level of Service for Reach for College

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Executive Director
Reach for College*

A nonprofit organization founded in 2005, Reach For College is built upon the belief that every high school student, regardless of socio-economic background should have access to, and preparation for post secondary education. In line with this vision, Reach for College (RFC) provides students, teachers and administrators with specialized curriculum and training giving them the tools they need to equip students for further education. These materials walk students through the complex financial aid and applications process; and provide teachers with helpful tools to improve their students' reading and writing capabilities, time management, and study skills to ensure they are ready for college. More recently, RFC has partnered with the College Readiness Institute in Washington, D.C. to host a 4 day event that brings educators in and teaches the concepts of a college going culture. Overall, RFC has had a tremendous positive impact on students in the 5 northeastern states in which they are currently serving. 73% of the students who have used RFC materials have gone on to some form of secondary education, up from just 34% previously. What's more, the number of those who stay in college or are on track to graduate has nearly doubled.

Elementary Accounting Service Leads to a Lack of Good Financial Information

As a smaller nonprofit organization, Reach for College wanted to enable all of their staff



members to focus on their cause, so they hired an outsourced firm to handle their accounting functions. However, after a short time they realized that they were neither getting the service, nor the support they desired. When it came time for RFC's annual audit, their accounting firm declined to perform it on the basis that RFC was too small of an organization. This led them to look elsewhere for auditing services and by a stroke of luck they received a call from Beck & Company Certified Public Accountants and Business Advisors. Kathy Beck, CPA, CITP, and Principal for Beck & Company CPA's recalls, "After interviewing several firms, Reach for College hired us to perform the audit. Unfortunately throughout this process, we were dismayed to find a lack of good financial information from the previous firm."

Beck & Company CPA's takes RFC's Accounting to a Higher Level

After discussing the situation, Reach for College decided that Beck & Company CPA's was a much better fit for their organization, not just in regards to the audit,





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but for outsourced accounting services as well. Jonathan B. Williams, Executive Director of Reach for College comments, "Beck & Company CPA's not only specializes in accounting processes on every level, from CPA, Controllership and CFO, but they are also extremely well versed in nonprofit best practices which has been invaluable to our organization." An illustration of this expertise was when Beck & Company CPA's helped RFC improve time allocations. Kathy explains, "I was looking over RFC's books and noticed that a high number of hours were allotted to 'management'. This is a pretty common mistake made by Executive Directors because a lot of what they do seems to fall under the 'management' category. However, too much time allocation to 'management' can decrease a nonprofit's opportunity to receive grants." Beck & Company CPA's assisted RFC in developing better methodology for time distribution among different categories to ensure they were able to qualify for future grants.

Reach for College is taking full advantage of Beck & Company CPA's TotalAccounting service, which includes everything from processing monthly financial statements and closings, assisting with budget preparation, and auditing schedules; as well as preparing their annual form 990, and providing CFO level support. "As an Executive Director I have a lot on my plate," states Jonathan. "With so many things to keep track of, it is nice to have someone else on my team who is also looking out for our organization's best interests. It isn't unusual for me to get a call from Beck & Company CPA's making sure I'm aware of inventory levels or identifying areas in which we can improve." A great example of this was when Beck & Company CPA's noticed that RFC did not have an inventory procedure in place for their educational materials. Kathy explains,

"RFC's curriculum is a significant asset for them. It was crucial that they track incoming and outgoing materials to enable them to maintain appropriate stock levels, and have an ongoing accurate accounting. We assisted them in implementing a simple inventory accounting procedure to track which materials were performing better, and how much is on hand at any given time."

Set up for Success, with Sincere Service and Sophisticated Accounting

What Reach for College appreciates most about Beck & Company CPA's is the high level of service they provide. "They know our organization inside and out, and I trust them implicitly to take care of us," reflects Jonathan. "They always have our best interest in mind, and their level of dedication and loyalty has exceeded our expectations!"

With the timely and accurate financial information provided by Beck & Company CPA's, Reach for College is better able to manage their organization, maintain accountability to their board, and apply for grants. "They make the whole process so simple and easy," concludes Jonathan. "I personally appreciate how they can take very complicated accounting processes and break them down into normal language. I would highly recommend them to any nonprofit organization that needs outsourced accounting services. Beck & Company CPA's will put your mind at ease and take care of all of your accounting requirements."