Case Study:
From Bookkeeping to Financial Strategy

CONSONANCE GROUP
People. Numbers. Mission.

The Challenge: Managing Unpredictable Facility Costs

As a tenant responsible for all property maintenance, our client faced significant cost variability tied to building upkeep. To make informed decisions and maintain Board confidence, the Executive Director needed:

- **Capital Expense Guidance:** Professional insight into the best way to fund major maintenance projects (e.g., boiler and HVAC upgrades).
- **Budget Transparency:** Accurate inclusion of non-cash items like depreciation without overstating expenses.
- **Tax Coordination:** Clear documentation and fiscal alignment between internal records and their outside CPA for timely 990 filings.
- **Invoicing Accuracy:** Improved processes to ensure tuition and receivables were managed efficiently.

The Solution: A "Virtual Finance Office" Framework

TCG became an integrated financial support partner, providing structure, clarity, and efficiency across several key functions:

- **Capital Investment Advisory:** TCG team provided frameworks for evaluating property-related investments, helping the organization understand how larger projects affect future budgets.
- **Budget Modeling Support:** TCG team collaborated with the Executive Director to ensure revenue projections and expense categorizations were clear and Board-ready—without taking over the budget process itself.
- **Invoicing and Receivables Management:** TCG assumed responsibility for invoicing, implementing a more consistent billing and follow-up process. The Board noted a marked improvement in receivable balances since this transition.
- **990 Liaison Services:** TCG streamlined documentation and communication with the external CPA, ensuring faster, more accurate 990 preparation.

The Result: Clearer Reporting, Stronger Cash Flow, and Better Decisions

- **Board-Ready Financials:** Previous reporting gaps were corrected—particularly items like depreciation—eliminating last-minute surprises during Board and Finance Committee reviews.
- **Improved Cash Flow:** Enhanced invoicing consistency led to fewer outstanding receivables and positive Board feedback.
- **Informed Financial Decision-Making:** Integration of enrollment trends and capital planning into financial reporting created a stronger foundation for fiscal oversight.
- **Expanded Executive Capacity:** By reducing administrative burden, the Executive Director gained more time to focus on growth initiatives and preparation for a special anniversary.