

CUSTOMER SUCCESS



Keystone Improves Capital Expenditure Tracking

Based in Nashville, Tenn., Keystone Education and Youth Services meets the educational needs of more than 3,000 troubled youths in 13 states. The organization has earned a reputation as a national leader in the field of education, treatment, and juvenile justice. Working in partnership with school boards, physicians, judges, managed care providers, social workers, parents, and local, state and federal agencies, Keystone applies its expertise to tailoring cost-effective solutions as unique as each individual need and situation.

Keystone offers a variety of services, including educational, residential, detention, and acute psychiatric care at its 58 facilities. In order to track fixed assets, each location maintained its own Excel or Lotus spreadsheets, and utilized different methods of depreciation. This decentralized system proved cumbersome, and made it difficult to tie reports to the general ledger and generate tax reports.

The company searched for a way to centralize its fixed asset accounting processes, improve accuracy, and gain the ability to reconcile data with its general ledger. Widely used by its peers, Keystone considered only Sage FAS Asset Accounting, and purchased the solution from a Sage Software business partner.

Increased Accuracy and Control = Tremendous Value

FAS Asset Accounting helped Keystone successfully achieve its fixed asset management goals. “We wanted to establish more accurate fixed asset records, as well as solid depreciation, capital expenditure, and in-house tax processes,” says Brad Gardner, Keystone’s assistant vice president and corporate controller. “Sage FAS has given us a centralized system—so depreciation gets booked more accurately and timely than before. Plus, we’re able to better manage how depreciation is calculated. That’s provided tremendous value to the accounting department.”

With FAS Asset Accounting, Keystone also has the ability to match fixed assets to approved capital expenditure requests, giving the company a higher level of control over purchases. “We can produce reports that show the breakdown of assets by facility and classification, which is very useful in determining which of our facilities are in expansion mode, and which ones need to replace or upgrade equipment,” says Gardner.

Customer:

Keystone Education and Youth Services

Industry:

Service

Location:

Nashville, Tennessee

Number of Locations: 58

Number of Employees: 3,500

System:

Sage FAS 100 Fixed Assets

- FAS 100 Asset Accounting
- FAS Report Writer

CHALLENGE

Centralize fixed asset processes, and improve accuracy and control.

SOLUTION

FAS Asset Accounting and FAS Report Writer—part of Sage FAS Fixed Assets, an advanced fixed asset accounting and reporting solution.

RESULTS

Eliminated costly outsourcing fees by bringing tax depreciation in-house; improved accuracy of records and control of capital expenditures; gained ability to reconcile fixed asset data to general ledger.

Flexible Reporting Easily Handles Unusual Tax Situation

Keystone can also generate any report it needs—thanks to FAS Report Writer, which is powered by Crystal Reports®. Adds Gardner, “FAS Report Writer enables us to create monthly reports of all our fixed assets—so we can reconcile that information to our general ledger. It’s so easy to produce. All we have to do is change the date, and the report is ready in seconds.”

“FAS Report Writer was also helpful in managing different tax and fiscal year ends,” says Gardner. “We only needed to account for one half year of depreciation in our 2002 books for tax purposes, and Sage FAS was able to handle the special tax situation without any problems. We simply wrote the report to include the exact data parameters we needed.”

In-house Tax Preparation = Instant Return on Investment

Prior to implementing Sage FAS, Keystone utilized an outside accounting firm, costing thousands of dollars in fees, to run its tax depreciation. “With Sage FAS, we’ve eliminated costly outsourcing fees from our department’s budget, because we’re now able to do all of our tax calculations in-house,” says Gardner. “Additionally, Sage FAS helps us save time when it comes time for audit preparation, since we have all the information at our fingertips, instead of dispersed throughout our 58 locations.”

In the future, Keystone plans to further increase productivity by using the direct link from Sage FAS to its general ledger.

Gardner concludes, “Keystone gets the results it wants and needs from Sage FAS. The product was easy to install and use, and it made a fast, significant impact on our fixed asset accounting processes. I’d recommend Sage FAS to anyone, especially someone needing a great solution at a reasonable price.”

“Keystone gets the results it wants and needs from Sage FAS. The product was easy to install and use, and it made a fast, significant impact on our fixed asset accounting processes. I’d recommend Sage FAS to anyone, especially someone needing a great solution at a reasonable price.”

Brad Gardner
Assistant Vice President
and Corporate Controller
Keystone Education and Youth Services



End-to-end solutions. Expert advice.
Ongoing support. That’s Sage 360®.

Sage Software supports the needs, challenges, and dreams of 2.8 million small and mid-sized business customers in North America through easy-to-use, scalable and customizable software and services. Sage Software is a subsidiary of The Sage Group plc, a leading international supplier of business management software and services formed in 1981 and listed on the London Stock Exchange since 1989.

2325 Dulles Corner Boulevard
Suite 800
Herndon, VA 20171
800-368-2405
www.sagefas.com

sage
software
Your business in mind.

©2008 Sage Software, Inc. All rights reserved. Sage Software, Sage Software logos and the Sage Software product and service names mentioned herein are registered trademarks or trademarks of Sage Software, Inc., or its affiliated entities. All other trademarks are the property of their respective owners. 5FAS014 08-06785/0208