

1000 NORTH

CASE STUDY



Customer Profile

Developers Ira Fenton and Tucker Frederickson imagined a one-of-a-kind dining experience back in 2015. Along with founding partner Michael Jordon, the team made their dream come true and 1000 North was established. The developers are also known for their contribution to The Bear's Club and The Ritz-Carlton Golf Club & Spa, Jupiter (now Trump National Golf Club, Jupiter).

This elegant restaurant offers a full dining menu, along with gracious service, handcrafted cocktails, and an unrivaled wine list. Guests can savor a selection of modern American regional dishes while enjoying a sweeping view of the Jupiter Inlet and the famous Jupiter Lighthouse.

Members enjoy a host of benefits, including exclusive access to the club lounge with a limited, but exquisite menu, concierge services, priority reservations, a private dining room, the chef's table, and docking privileges. Membership to the club lounge at 1000 North is by invitation only.

Project Description

1000 North required a finance and accounting partner that could tackle budgeting, forecasting, and reporting during conception and buildout phases of their project. Once operations began, they needed a streamlined finance solution and a capable finance team up to the challenge of delivering a fast close and multi-dimensional reporting. The partners understood that a robust financial structure would be vital to the success of 1000 North's fine dining and unique club experience.

rinehimerbaker deployed a solution centered around Sage Intacct's general ledger and its open architecture to integrate with cloud AP tools and AI-driven inventory control systems. Through the flexible reporting 1000 North can track the various restaurant activities with quick drill-down visibility into underlying details.

The restaurant's procure-to-pay process involves minimal paper and maintains full visibility and control; once shipments are approved by the receiver, invoices are delivered to a central inbox where they are automatically coded, recorded to the general ledger, and queued for management approval. Once approved, payments are automatically sent to vendors and are aptly recorded in the general ledger.

With everything in place, coupled with the deployment of critical hospitality KPIs, 1000 North's management team is able to quickly analyze and react to fluctuations in cost of sales and labor in real time.



HAVING A CLOUD-BASED ERP SOLUTION HAS ALLOWED ME TO BE ON TOP OF MY GAME FROM ANYWHERE. I AM ABLE TO ACCESS ANYTHING I NEED QUICKLY AND ON THE GO.

Kimberly Redash, Accountant

Key Requirements

- Flexible reporting with revenue and expense tracking between restaurant and club activities
- Hospitality KPIs with drill-down into underlying detail
- Automated AP workflow with built-in approvals and easy auditability
- Provide both build-out / pre-opening and ongoing accounting services

Key Challenges

- High volume of invoices requiring granular expense tracking within the GL
- Month end close within first 4 business days of month
- High inventory value requiring strict controls
- Tracking of shared resources between the club and restaurant

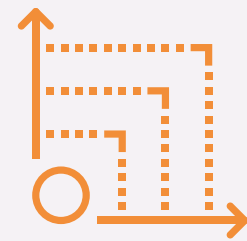
Key Outcomes



Seamless procure to pay process



Management insight into cost of sales and labor details



Timely profit and loss by restaurant and club with roll-up



ZACH, RINEHIMERBAKER'S SENIOR ACCOUNTANT, HAS BEEN AN AMAZING RESOURCE AS WE HAVE NAVIGATED OPENING AND RUNNING 1000 NORTH.

Kimberly Redash, Accountant



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