

## The Challenge

From its headquarters in Panama City, FL, Royal American Companies is a diverse privately held holding company engaged in multi-family housing, banking, real estate construction and development, food services, and hotel and condo management. Royal American Management currently owns or manages 180 multifamily apartment communities totaling about 22,000 units throughout five southeastern United States. Using almost every Sage 300 CRE (formerly Timberline Office) application for over 27 years, Royal American is one of the biggest Sage 300 CRE proponents advocating for the software at professional associations including TUG customer conferences. However, Royal American was challenged by their inability to efficiently gather and process AP invoices due to their widespread offices. Ed Livingston, Royal American's VP and CFO for over 15 years recalls, "AP invoice management was a slow, inefficient and costly process."

At Royal American, invoices and related documents were collected by the various



## Case Study

# Royal American Solves Remote Property AP Processing Challenges with TimberScan



remote offices, coded with appropriate vendor and GL information, and forwarded to the next level of management for approval before arriving at accounting for processing. This slow process involved a lot of paper, copying, routing, and mailing.

## The Solution

After implementing TimberScan, by Core Associates, things began to change for the AP department at Royal American. Before TimberScan was implemented, invoices were manually entered by accounting and any inquiries by the site managers involved a lot of time-consuming phone calls to the AP staff who had to first locate then fax copies of checks. Livingston stated "Not only does TimberScan provide a vehicle to capture



the AP info at the site level, giving the site managers more ownership of their accounts payable processes, but it also offers significant quality and internal controls.” TimberScan’s built in controls allow Royal American site staff to manage their AP more accurately and timely.

TimberScan’s powerful and flexible routing insures users only see invoices for the entities they have authority to enter/approve. TimberScan’s integration with Sage 300



CRE offers real-time vendor and GL account information to help improve accuracy and provide visual verification, plus, the approval process is flexible

to ensure all invoices are approved by the appropriate management, according to the rules established during set up.

In addition to providing tight controls, another advantage to using TimberScan is the timeliness of processing invoices. “In the past mailing to the appropriate managers for approval and eventual mailing to accounting could take weeks,” Livingston details. He adds, “Not only were we missing the opportunity to take all discount offers, we were incurring thousands of dollars of late fees from utility companies. TimberScan has eliminated that issue, as these invoices are ready for payment the same day as processed at the site—no more mail delays and large late fees.”

Once invoices have been processed, everyone within the cycle has access to inquire or report on all their invoices. The site managers are able to provide information directly to vendors, eliminating a call to accounting, while copies of invoices, checks, and routing information are easily extracted for the vendors. Printing or saving images as PDF files for a particular property or company for auditors saves both time and paper.

