TIMBERSCAN

Paperless AP Approval for Timberline

Royal American solves remote property AP processing challenges with TimberScan

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>
> *Ed Livingston,*
> *VP/CFO*
> *Royal American.*

From its headquarters in Pensacola, FL, Royal American 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 currently owns or manages 180 multifamily apartment communities totaling about 22,000 units throughout 5 southeastern United States.

Using almost every Timberline application, Royal American has been a Timberline customer for over 27 years and one of Timberlines biggest proponents in their local professional associations and at Timberline and 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 stated "AP invoice management was a slow, inefficient and a costly process".

At Royal American invoice and related documents were collected by the various remote offices, coded with appropriate vendor and GL information, and forwarded to the next level of management for approval and then to accounting for processing. This slow process involved a lot of paper, copying, routing and mailing. Once entered by accounting the consistent inquires 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.

Ed states that "Not only did TS 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 to the entire process."

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 Timberline offers real time vendor and GL account information to help improve accuracy and provide visual verification. Finally the approval process is flexible to ensure all invoices are approved by the appropriate management, depending on 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. Not only were we missing the opportunity to take all discounts 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"

An additional benefit with TimberScan is access to information. "Once the invoices have been processed, all people within the cycle now have access to inquire or report on all their invoices. The site managers now provide information directly to vendor inquires, eliminating a call to accounting. Copies of invoices, checks and routing information are easily extracted from TS to either e-mail or fax to the vendors. And printing or saving images as a PDF file for a particular property or company for auditors saves both time and paper."