



COMMUNITY HOUSING PARTNERS



CHP's Pursuit of Paperless

Lance Sutherland, CPA
Vice President of Finance & Accounting





COMMUNITY
HOUSING PARTNERS

Founded in 1975, Community Housing Partners (CHP) provides quality-built, responsibly-managed, service-enriched homes for low-income individuals and families across the Southeast and Mid-Atlantic.



Real Estate Development

*Development
Construction Management*



Energy Solutions

*Research and Training
Weatherization
Utility Programs*



Housing Services

*Property Management
Asset Management
Resident Services
Homeownership*



Corporate Headquarters, Christiansburg, VA

114 Multi-Family Properties

6,949 units

45-50k annual A/P invoices
processed



Paper Reduction Measures Taken

ERP Software: Yardi Voyager 7S (Cloud)

- Implemented Yardi Voyager Payscan (Cloud Based AP Processing)
- Utilization of Reporting Packets, Bank Reconciliations and Other Cloud-Based Functions with Voyager
- Currently Implementing Yardi Marketplace (Voyager Integrated Online Ordering and Electronic Invoicing)

Other Measures

- Adobe Acrobat Pro Purchased for All Finance/Accounting Staff
- 2 Computer Monitors Purchased for All Finance/Accounting Staff
- Switch from Monthly Paper Bank Statements to Online Download/PDF Where Available (70% out of 600+ Accounts)
- Scanning/Indexing of Permanent Documents Versus Hard Copy Storage



Yardi Voyager Payscan Cloud Based A/P Processing



Features

- Vendor invoice images scanned/embedded into ERP system
- Drill-down capability from financial statements or general ledger to invoice record and image
- Fully customizable and dynamic invoice approval workflows accessible from URL or app
- Invoices exportable to pdf either individually or in bulk by GL code, job/project, property, etc.
- End-user access can be granted (permission based) allowing access to invoice records and images

Benefits

- Significant streamlining of A/P process from input to approval to payment
- Increased audit trail from systematic recording of invoice approval workflow
- Significant efficiencies for business and accounting staff on invoice approval process and access to invoice records/images via cloud during financial review and analysis
- Less physical space needed for filing A/P records – 6 workspaces added to existing office footprint where file cabinets once resided
- Increased efficiencies for CPAs during audit process – can be granted read-only access to A/P records for self selection and testing on samples = less on-site fieldwork needed



Yardi Voyager Reporting Packets and Other Month-End Tools

Features

- Customizable packets can be assembled to include various reports, schedules and other items needed for month-end close for each property/department, which can be ran and emailed/exported versus printed individually
- Such reports include: Accounts Receivable, Accounts Payable, General Ledger, Trial Balance, GPR, Security Deposit, etc.
- Bank Reconciliation tool within Voyager allows export to pdf of completed recon for saving on the server versus printing/filing.
- Custom Financial Reports with Notes allows for Accountant, Accounting Manager and PM staff to review preliminary financials and make notes, pose questions, responses etc. directly in Voyager versus printing reports and marking up manually

Benefits

- Drastic reduction of paper usage – estimated 10 to 12 reams saved per month
- Drastic increase in staff efficiency – staff accountants on average capable of handling a property portfolio 25-30% larger with adoption of this and other related process changes without extending days for month-end close



Yardi Marketplace



Features

- Online ordering by property management staff in one place from participating vendors
- Customizable catalogs for each vendor with negotiated pricing reflected
- Electronic purchase order integration with Yardi Voyager
- Electronic invoicing and PO match directly into Yardi Voyager approval workflow

Benefits

- Elimination of paper invoices generated by vendor
- Fully streamlined process for MRO purchases
- Better cost control, quality control and consistency throughout portfolio of products purchased
- Integrated electronic invoicing reduces touch time for AP and PM staff



Other Measures



Benefits

- Adobe Acrobat allows Accounting staff to consolidate and organize various pdf file packets for month-end and year-end audit preparation, insert comments, and edit as necessary without printing/scanning/copying paper
- Providing two computer monitors great increases efficiency when reviewing/analyzing/reconciling multiple electronic files without the need to print
- Better cost control, quality control and consistency throughout portfolio of products purchased
- Integrated electronic invoicing reduces touch time for AP and PM staff
- Switching to online bank statements (when possible) allows for easier merging of month-end and year-end financial workpaper packets without the extra step of scanning; also saves 3rd party paper from being generated
- Scanning/indexing of permanent files allows for easier access by staff, and helps create less needs around physical storage space



Future Paperless Projects



Benefits

- Conversion to near 100% vendor payment via ACH, P-card or other digital options (elimination of physical checks)
- Upgrade of employee credit card approval and documentation process to utilize modern, automated software and technology



QUESTIONS?

