



Client Success
HAWKS NEST
CONDOMINIUM
ASSOCIATION
MEMBERSHIP ASSOCIATION

HAWKS NEST CONDOMINIUM ASSOCIATION SLASHES PAYMENT PROCESSING TIMES

HAWKS NEST CONDOMINIUM ASSOCIATION

CHALLENGE

Hawks Nest's manual payment processing consumed hours each month and extended its invoice to cash cycle.

SOLUTION

Net at Work implemented Sage 300 with Fortis to streamline and automate invoicing and payment processes.

RESULTS

- Credit card payments in the bank within 24 hours
- Self-service portal allows homeowners to get their own answers
- No credit card data needs to be stored by the association
- Automated invoicing and payment processing saves three to four hours of labor each month, with potential for much more
- Errors associated with check writing and manual processing are eliminated
- Improved cash flow

Lake of the Ozarks in central Missouri is one of the Midwest's most popular tourist destinations. And, as residents of the Hawks Nest Condominiums know, it's also a great place to live. The 61-unit condominium complex occupies a prime stretch of real estate on the lake. Each of the units is part of the Hawks Nest Condominium Association, which collects dues from homeowners and manages the maintenance and upkeep of the complex's buildings and grounds. The condominium association's accounting is handled entirely by busy volunteers who graciously give of their time to keep things running smoothly. To keep finances efficient and convenient both for the volunteers and the homeowners, Hawk's Nest engaged Net at Work to implement Sage 300 and Fortis.

MOVING PAYMENT PROCESSING FORWARD

Since its incorporation in 1983, the association had relied on manual workflows to bill homeowners and collect dues. Each month, the association's treasurer had to print and mail invoices to every homeowner, a process that took hours. Then, as checks trickled in, the treasurer would manually perform a cash receipt entry in the accounting software, endorse the checks, make copies, and drive them across town to the bank. "It easily took three or four minutes per check. Multiply that by 61 and you've got a lot of minutes invested each month," notes Brad Young, President of Hawks Nest.

When Young took over as President, he moved to implement Sage 300, a powerful yet easy to use financial management application that he knew could help the association modernize its accounting. "We wanted to provide better service to our members, and also create a financial platform that is auditable, secure, and easy to transition to new volunteers when the time comes," he says. "A colleague recommended Net at Work to us and they've proven to be an ideal partner."

In addition to recommending Sage 300, Net at Work consultants also introduced Hawk's Nest to Fortis, a payment processing solution. Net at Work engineers developed the integration between Sage 300 and Fortis, creating a cohesive, streamlined solution. Young quickly gave the approval to move forward. "Net at Work consultants are experts in both

CLIENT SUCCESS: HAWKS NEST CONDOMINIUM ASSOCIATION

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Sage 300 and payment processing," he says. "They had us live on Fortis in just two hours."

SAVING HOURS EACH MONTH

Initially about one-third of the association members signed up for automatic payment processing. "This alone saves our treasurer three to four hours every month," says Young.

If everyone moved to electronic payments, Young estimates billing and payment processing would take only about five minutes a month. "We can literally push a button on the first of the month to generate invoices and submit credit card charges. And within 24 hours, we have the money in the bank."

For homeowners who have not yet opted in to automatic payments, the electronic invoice or statement sent through Sage 300 includes a click-to-pay button, allowing the recipient to enter their ACH or credit card information and complete payment. "It's ideal because the organization

doesn't store credit card data," notes Young. "As a result, we don't have the security concerns that surround that."

FAST ACCESS TO CASH

Mailing invoices and waiting for paper checks was adding significant time to the association's payment cycle. One of Hawks Nest's primary goals in moving to Sage 300 and Fortis was to speed its cash flow – and they are achieving that goal.

Another goal of the change was to provide members with a convenient way to pay their assessments through electronic or credit card payments. "Few of us write checks anymore," notes Young. "The combination of Sage 300 and Fortis streamlines the entire cycle."

Additionally, Fortis provides a self-service portal where homeowners can log in, view, and update their account details. "Instead of a homeowner calling us to ask for a copy of last month's invoice, they can log in to Fortis and get a copy on their own," explains Young.

FUTURE-PROOFING TECHNOLOGY

Electronic payments eliminate many of the errors and glitches that slow the invoice to cash cycle. The association frequently dealt with late payments that make cash forecasting more challenging. In addition, there were the occasional bounced checks, back-dated checks, or mistyped numbers that slow processing and add to the administrative processing time.

"Sage 300 and Fortis is a great solution for any organization that collects funds – big or small," Young says. "The time savings would even be magnified for a larger organization. We think of it as a way to future-proof the condo association, moving it along the path to digital transformation. Increasingly, our homeowners are younger, digital natives and they want flexible payment options and we're able to offer that while making accounting easier for our successors."

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Net at Work is a full-service technology and business consultancy firm specializing in the consulting, selection, and implementation of business-first technology. Through a customized blend of expert services and powerful software tools, we can literally change the trajectory of your business and help you unlock the promise of technology. We understand systems and software and see the big picture of how it all needs to work together, today and into the future. From ERP, CRM, Employer Solutions, eCommerce and related business management solutions, to Cloud and IT Managed services, our experts work together to provide a 360° degree view of your business needs today, while providing an IT roadmap for your future, with the goal of maximizing your total return on investment.