



TEAMS MAKE IT WORK™

# CHECK RECEIPT PROCESSING

## HIGHLIGHTS

**Applications:** Yardi Voyager 7S

**Volumes:**  
Over 3,000 checks per month

**Issues:** 20 Funds across by 4 Property Managers. No standard process to manage, as a result no uniformity. Additionally, the process at times is dynamic and is constantly updated.

**How did client benefit:**  
Client was short-staffed so they were unable to streamline the process, Intellisys created a robust process. The process is fully documented by Intellisys. IT is now the standard.

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## Nature & Portfolio of Client:

Global leader in acquiring real property interests and infrastructure assets in the wireless communication, outdoor advertising and renewable power generation industries having completed more than 5,000 transactions totaling more than \$1.8 billion.

**Nature of Process:** Accounts Receivable – Check Receipt Processing

**Nature of Transactions:** Rent, Percentage, Utilities and Sales Tax Payments

**Purpose of the Process:** Send invoices, collect payments, and pursue unpaid dues on time to prevent business from running out of working capital also, to prevent overdue payments or non-payments.

## Challenges:

- Difficulty in finding property IDs
- Identify correct cash accounts for each fund
- Create receipts and charges for Intercompany fund transfer
- Reverse the entries due to incorrect post month
- Missing check remittance for the particular batch summary

## Intellisys' Role:

To mitigate challenges, Intellisys follows industry Best Practices. Intellisys has implemented a rigorous and proven process.

- Check with Client for the unidentified Vendors or Property ID
- Maintain a master list & review multiple times before closing the batch receipts
- Keep a track of funds deposited to the incorrect bank account & process them as intercompany fund transfers after reviewing with client
- Identify transactions with incorrect post month that were processed by bank & reverse them
- Send query report to client for following up on missing remittance details or any sort of discrepancy
- Developed comprehensive Dashboard for regular reporting