

Charlotte County Airport Authority Streamlines their Property Management



"The Property Management significantly streamlined our property management operations by moving away from our existing system that relied heavily on excel spread sheets. What on average took about 30 minutes to complete before now only takes us a minute or two. We are very happy that the system has worked so well for us. We highly recommend Binary Stream and their team. They really have met and exceeded our expectations in terms of their product and support efforts."
-Heather Straw,
Controller,
Charlotte County
Airport Authority

The Charlotte County Airport in South-western Florida manages a large portfolio of properties in one of the finest and well maintained airports in the state. During their 2006 Microsoft Dynamics GP upgrades, they realized an opportunity to streamline their property management activities in Binary Stream's Property Management Software. This fully integrated system allowed them to significantly streamline their property billings and open up communications between departments.

Home to the Florida International Air Show, the Charlotte County Airport is said to be one of the finest and well maintained airports in the State of Florida. Having opened in 1944 during the height of World War II, Charlotte County Airport was originally built as a training facility for the army called Punta Gorda Army Airfield. At the end of the War, the property and facilities were given to the county and since then the Charlotte County Airport Authority has served the community in a variety of ways. Currently occupying 1,934 acres of land and employing over 100 people, the airport is a recreational flight center, a flight training center, business center, hurricane response center, a host to public events such as the air show and a land lord for their various properties.

Renting a variety of facilities to both local businesses and residents, the Airport Authority manages over 200 properties, with both aviation and non-aviation purposes. These rentals include 128 Flight Hangers, many office units in a large commerce center, and several other properties on the site. The Airport manages a variety of leases with differing terms, including more complex arrangements such as long term property leases wherein properties can be built on the land for the life of the lease.

A Needed Upgrade

In 2006, the Charlotte County Airport Authority was planning an upgrade to their existing Great Plains system, when they recognized several improvements that could be made to their existing property management operations. At the time, the Charlotte County Airport Authority tracked all of their property management information in Microsoft Excel spreadsheets which detailed the billing information of the leases. On a monthly basis, Microsoft Dynamics GP ran a recurring invoice batch to bill the Charlotte County Airport Authority tenants. Although this had served the airport for the last several years, any changes needing to be made for any of the rental amounts required the Property Manager to manually modify each account to reflect these changes. This consolidation process was time consuming with hundreds of properties to manage and account for. "Although we recognized that using excel to track our property rentals was simple when no changes were needed, we found ourselves taking about a half an hour to update the spread sheets and Great Plains before we were ready to invoice if changes were needed." said Heather Straw, Charlotte County Airport Authority's Controller on their previous invoice processing.



A Fully-integrated & Consolidated Solution

“By having all of our information integrated with Microsoft Dynamics GP, the Property Management allowed us to save a great amount of time sharing tenant and property management related information. This has empowered me to access the information I need immediately instead of waiting for answers that could take days to come.”

*-Heather Straw,
Controller,
Charlotte County
Airport Authority*

While the Charlotte County Airport Authority was looking to upgrade their Microsoft Dynamics GP systems, their Value Added Reseller saw the billing bottleneck in their property management processing and suggested a solution from Binary Stream. Binary Stream’s Property Management offered the Charlotte County Airport Authority a solution to streamline and simplify their spread sheet processing that tightly integrated

with Microsoft Dynamics GP to create one fully integrated and consolidated system. The Property Management software was the only product available that offered this tight integration to Microsoft Dynamics GP, which would allow the Airport Authority to keep their lease records in one database alongside their other financial records.

Improved Access to Information

Since the Property Management integrated with Microsoft Dynamics GP, the Charlotte County Airport Authority could eradicate the use of spreadsheets to track lease information. With the ability to keep all of the property management information in one place, Heather Straw would be able to easily access this information alongside their Property Management without worrying about data integrity and consistency. This practice would significantly simplify the process of answering property rental related queries and inevitably save time.

Information Management & Streamlined Billing

The Property Management software also provided the airport with the means to more effectively manage their properties and significantly streamline their current billing processes. With several different types of properties being leased such as airport hangers, commercial suites, and plots of land, the Property Management could easily classify

these properties and set-up charges associated with these specific leases and their terms. All information surrounding property rentals could be stored and tracked within Microsoft Dynamics GP, enabling simplified tenant information tracking and streamlined move-in and move-out processing. When the time came to create the monthly rental invoices, the Property Manager’s robust billing engine offered seamless integration with Microsoft Dynamics GP to automate billing processes, including any changes to rental accounts, keeping them up to date and relevant.

Reporting

On the reporting end, the Charlotte County Airport Authority could now have a better picture of what their leases looked like through comprehensive Profit and Loss Reports. Because the Property Management could assign General Ledger Account segments to entities such as buildings and units, they could easily segment and analyze their rental information to gain a clear picture of their financial situation with regards to their leases.



Return on Investment



After two weeks with the solution, Heather Straw saw the productivity changes the Charlotte County Airport Authority was hoping for. The entire process of creating tenant invoices was greatly simplified. Instead of the average of 30 minutes it took to get their spread sheets updated, the Property Management took only minutes to batch and post all of the monthly invoices with the needed changes. Accessing tenant and lease information also became a much easier task since Heather was now empowered to access this information directly and immediately without having to wait on the property manager's busy schedule. Without these delays, the Charlotte County Airport Authority saved a great deal of time and was more prepared to answer tenant and stakeholder questions in a timely manner, improving these relationships and helping them achieve a greater level of service for their clients.

"I am absolutely happy with Binary Stream's Property Management. In terms of delivering what we expected it definitely lived up to what was promised. In streamlining our tenant billing processes we saved a significant amount of time, averaging around 2 minutes to process our payments instead of 30. This has definitely made our lives easier."

*-Heather Straw,
Controller,
Charlotte County Airport Authority*

Binary Stream Software

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