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Boutique Apartments

Boutique Apartments manages approximately 3,000 units in and around Denver, CO. Happy with Zego's Payment solution, Boutique Apartments turned to the firm for better management of their utility expenses. With more clarity into their expenses and a more efficient way to recoup them from residents, they've boosted cash flow and productivity.

Key benefits

- ✓ **Improved productivity**
Streamlined operations through integration with Rent Manager
- ✓ **More on-time payments**
Residents pay rent and utilities in one transaction
- ✓ **Cost savings**
Utility invoice inaccuracies and vacant unit expenses identified and resolved



“Using Zego payments, utility management and billing has made a world of difference for us. I wish we would have started using Zego sooner.”

— Jennifer Howard, CFO at Boutique Apartments

The client



Location
Colorado



Total units
3000



Industry
Multifamily



Zego solutions
Payments
Resident Billing
Expense Management



Accounting software
Rent Manager

The challenge

1. Their previous vendor's lack of integration with Rent Manager made it difficult for Boutique Apartments to access information about their utility data, including if residents had paid for their share of utilities.
2. Data they received from their vendor about utility consumption was 60-90 days in arrears, making it impossible to address problems in a timely manner.
3. Residents pay rent and utilities in one transaction, resulting in a streamlined process yielding more on-time payments

Utilities used to be the biggest source of headaches for Boutique Apartments. Every aspect of utility management, from recouping those expenses from residents, to paying their properties' utility invoices, was riddled with inefficiencies. They were using another vendor to bill residents for utility expenses, however the vendor could not provide integration with their property management software. Without integration, accessing details about if and when residents had paid for utilities was challenging.

It was also difficult to view and analyze any data about their properties' utility consumption. They had to rely on their vendor's Excel spreadsheets to view any data about their utility invoices and then combine spreadsheets to understand any trends with

property utility consumption. “The lack of integration or reporting features was awful,” said Jennifer Howard, Chief Financial Officer at Boutique Apartments, about their previous solution. “We were constantly chasing our tail because the newest utility data we could see was from 60-90 days in arrears. If there was a problem with something, for instance, a leak that was causing our water bill to skyrocket, we weren’t finding out until it had been going on for 60 days. By that time, it had cost us a fortune and knew it would be another 60 days before we’d know if rectifying the problem had been successful.”

On the accounts payable side, Boutique Apartments also needed assistance paying and auditing utility invoices, which was being managed entirely in-house. “We just weren’t able to manage our properties’ utility invoices in a timely or appropriate manner. Between late payment fees and not having the bandwidth to regularly check to see if our new residents had transferred utilities into their name, it was costing us money.”

“Dealing with utilities in particular has been a drastic improvement because we now have full insight into that data. Recovering those costs from residents is more streamlined and has even led to more on-time payments because residents pay rent and utilities at the same time.”

— Jennifer Howard, [CFO at Boutique Apartments](#)

The solution

Boutique Apartments decided to leave their utility billing provider and sign up for Zego’s Resident Billing and Utility Expense Management solutions. They were already using Zego’s digital payment solution, which integrates with their property management software, to collect rent from residents. “We loved the digital payments solution Zego offered and knew their customer service was outstanding,” said Howard. “When our Client Account Representative told us that Zego had started providing Resident Billing and Utility Expense Management solutions that they integrate with all major property management softwares, we signed up almost right away.”

Boutique Apartments decided to roll out the new Zego solutions one at a time, starting with Resident Billing. Aside from providing integration with their property management software, their new Resident Billing program would also enable a



streamlined payment process. Their prior vendor could only send residents a bill containing utility charges that would have to be paid separately from their rent. With Zego's solution, Boutique Apartments' residents would get an invoice with all of their applicable charges – rent, utilities, and any ancillary fees - that could be paid online in one transaction.

After the bulk of their properties were underway with Resident Billing, Boutique Apartments began implementing Utility Expense Management. Because of Zego's integration, Boutique Apartments would have all of their utility data and invoice payments shown in real-time. It would also ensure they were not paying more than they should on utility expenses. Zego's Utility Expense Management team audits each invoice for inaccuracies or overcharges, and also conducts Vacant Cost Recovery, which detects when a resident has failed to transfer utilities into their name. "We have 200 properties so all of the tasks related to managing our utility expenses is too much – frankly, it's next to impossible – for a small team to handle in-house. We tried a lot of different things in an attempt to keep up with it, but when you have the sheer volume of utility expenses like we do, using Zego made more sense."

The result

- 1. Boutique Apartments now has more visibility into utility data and improved productivity thanks to Zego integration with Rent Manager.**
- 2. Zego quickly identified inaccuracies on utility invoices and residents who hadn't moved utilities into their name, preventing unnecessary costs from mounting**
- 3. Residents pay rent and utilities in one transaction, resulting in a streamlined process yielding more on-time payments.**

Using the Zego Suite – Payments, Resident Billing, and Utility Expense Management – has resulted in significant time savings and more streamlined processes for Boutique Apartments. "All of Zego's services integrate into our management software and it has made a world of difference for our entire staff," said Jennifer Howard. "Dealing with utilities in particular has been a drastic improvement because we now have full insight into that data. Recovering those costs from residents is more streamlined and has even led to more on-time payments because residents pay rent and utilities at the same time. "

While they haven't been using Utility Expense Management for long, Jennifer Howard confirmed that it has already resulted in cost savings. "Almost immediately, Zego found some errors on our utility bills that they rectified with the utility company for us. Then they noticed that one of our water bills had doubled in one month and alerted us that our property probably had a leak. And to top it off, their Vacant Cost Recovery service identified quite a few residents who had not transferred utilities over to our name. Utility Expense Management is personally my favorite Zego solution because I'm not babysitting utilities for 200 properties. They do a fantastic job at managing that for us and we no longer worry about a ball getting dropped."

Boutique Apartments is looking forward to seeing the impact of having all of their properties on the full Zego suite in the coming months. "Using Zego payments, utility management and billing has made a world of difference for us. I wish we would have started using Zego sooner."



