Barkan Management Company
Invoice Processing Policy and Procedure for AvidStrongroom

Invoice Receipt and Entry:

- All invoices need to be billable to the Association and clearly list the Association name, as listed in Strongroom, and the address.
  - If invoices are billed to Barkan Management or a specific employee, the Site Admin needs to contact the vendor to have it updated before processing. Improper billing addresses and entity names will lead to significant processing delays.
- Each invoice should be emailed to invoices@barkanco.com as a separate PDF. Multiple PDFs in one email is acceptable. Invoices cannot be combined as one attachment. Word documents, links, or messages in the body of an email will not be processed.
  - See Strongroom Quick Reference Guide (QRG) on ADP for instructions on utilizing the QR uploads to process multiple invoices in one batch.
- Vendors who require a physical address can mail invoices to the Association Name, c/o Barkan Management, PO Box 35344, Charlotte, NC 28235.
- If you need to enter an invoice manually to expedite payment, you may do so at the Site Admin level under Invoices, Create Invoice. See QRG for more details.
- Strongroom will enter the invoices into the Site Admin queue within 24-48 hours of receipt.

Site Admin Approval:

- All invoices will be reviewed and approved by at least two people. Users will receive an email notification when an invoice is in their queue. The Site Admin is the first step in the workflow and should be reviewed daily under “My Invoices”. Be sure that all invoices are coded accurately with the following criteria:
  - **Assigned to the correct Association.**
    - If invoice is not for your property, enter a note in the internal notes indicating that it is for the wrong property and reject it. Duplicate invoices or statements should be deleted, not rejected.
  - **Vendor name and address (in the top banner of the invoice window) match the remit to address on the invoice image.**
    - If vendor is not available or the remittance address does not match, a new vendor or vendor update request needs to be submitted to Support.
  - **Invoice total is correct and for current charges only.**
    - If there is a prior balance noted, research pending payments or missing invoices.
    - When entering or editing the amount, use numbers only (no , or $).
    - If you need to process a deposit, enter the deposit amount in the internal notes prior to approving.
      - To process the remaining balance, enter the same invoice by adding an “A” to the end of the invoice number and note the balance due in the internal notes.
  - **Invoice number and dates are correct.**
    - If there is no invoice number, use the 6-digit invoice date with – and the last 4 digits of the account or customer number. (ex. 010124-1234)
    - For AIA submissions, use 6-digit period end date and AIA submission number, ex. “MMDDYY-AIA[Application #]”.
  - **Acct # is entered correctly**.
    - This will show on the memo section of the check.
  - **Invoice is valid and includes any supporting documentation.**

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        - Service was completed with agreed upon charges, not an estimate, statement, etc.
- If invoice data is correct, enter the appropriate expense type GL code and ensure the two amount fields match.
    - If you are processing a reserve expense, go to the "payment" tab above "Check Stub Notes" and choose the appropriate reserve bank account from the drop-down menu.
- Enter a description in the memo line below the GL (e.g. service dates for utilities).
- Enter any additional account information or notes to the vendor in the "Check Stub Notes".
- Any notes for the Staff Accountant, or if you need to reject an invoice, should go in the "Internal Notes" section. All notes need to be initialed and dated by the user. No prior notes should be deleted.
- Hit "approve" to send the invoice to the next step in the workflow.
    - If you've approved the invoice to Approver 1 but need to make changes, you can reject the invoice back to yourself to make edits. After it reaches Approver 2 it will need to be rejected by that user.

Approvers 1 and 2:

- Invoices should be reviewed daily under "My Invoices". Bulk approval is not available. Invoices need to be opened and reviewed individually before approving. Verify that the following criteria is correct:
    - **Assigned to the correct Association.**
    - **Vendor name and address match the remit to address on the invoice image.**
    - **Invoice total is correct and for current charges only.**
    - **Invoice number and dates are correct.**
    - **Acct # is entered correctly**.
    - **Invoice is valid and includes any supporting documentation.**
    - **Invoice is assigned to the proper GL code and the correct bank account is selected on the payments tab.**
    - **All internal notes should be reviewed prior to approving.**
- If all information is correct, hit "approve" to send it to the next step in the workflow.
- If any changes are required, put the changes in the "internal notes" and hit "reject".

Out of Office Coverage:

- Send an email to support@barkanco.com with the dates of your needed coverage and the name of your delegate and role type at least 1 business day prior to your absence.

Payment Procedure:

- Vendors will be paid in one of three ways via AvidXchange:
    - Paper check sent from AvidXchange processing center (7-10 business days)
    - Virtual Mastercard – One time use, fees may apply.
    - AvidPay Direct – Vendor needs to register with AvidXchange directly to receive the funds. Fees apply.
- Reserve checks will be cut in our corporate office. Be sure to utilize internal notes with further instructions.