#FloQast

CASE STUDY

From Preparer to Reviewer: How Vacatia Transformed Its HOA Accounting with FloQast

Vacatia

RESULTS

Reduced month-end close time from three weeks to a 10-business-day window

Cut time spent on reconciliations from 15 minutes per account to 5 or less

Transformed the team's role from preparers to reviewers, allowing them to focus on strategic oversight

INDUSTRY
Hospitality/Real Estate

ACCOUNTING TEAM
5+

LOCATION
United States

ERP
Sage Intacct

OBJECTIVE

To automate manual, Excel-based accounting processes, reduce close time, and enhance internal controls for a multi-entity HOA accounting team.

WHY FLOQAST?

- Needed to replace time-consuming and error-prone manual reconciliation and close management processes
- Required a solution to establish formal review workflows for journal entries to improve audit readiness
- Sought an intuitive, automated platform to increase efficiency and provide better visibility across numerous entities

For Geerah Theroux, Senior HOA Account Manager at Vacatia, managing the accounting for 11 different Homeowners Associations (HOAs) meant juggling a significant volume of manual work. The team's reliance on Excel for all their reconciliations and close tasks was not just inefficient; it was a source of potential risk, and with a close process stretching to three weeks, Geerah knew a change was necessary. FloQast provided the automation needed to transform her team's operations, shifting their focus from tedious preparation to high-value strategic review.

Embracing Automation and Gaining Visibility

Before FloQast, Vacatia's close process was entirely manual, managed through a series of Excel spreadsheets. This approach was not only slow but also lacked the visibility needed to keep the close on track. Geerah, having found a competing platform cumbersome in a previous role, fully embraced FloQast's automation capabilities, and the impact was immediate. The team leveraged FloQast to streamline the onboarding of new resorts and property transfers: by downloading existing checklists and reconciliation templates, making minor changes, and bulk uploading them, they reduced a potentially hours-long process to just minutes. This efficiency, paired with centralized visibility, equipped the team to stay aligned and responsive across all entities.

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> “FloQast has changed how I approach my work. With the system handling so much of the repetitive manual effort ... my primary responsibility is oversight and review, allowing me to step back from daily spreadsheet tasks and focus on ensuring accuracy while maintaining complete visibility across all processes."
>
> Geerah Theroux, Senior HOA Account Manager **Vacatia**

Eliminating Risk with Journal Entry Management

One of Geerah's primary concerns with the old process was the lack of controls around journal entries. Within their Sage Intacct ERP, entries were posted instantly without a formal review, a practice she admitted "scared me" from an audit perspective.

FloQast Journal Entry Management (JEM) introduced a crucial layer of control, providing a necessary second set of eyes and a clear audit trail. The module allows the team to track entries and link all backup documentation directly within the platform, giving auditors easy access and providing management with confidence in the numbers. The implementation process itself reinforced her decision.

Calculating with Confidence Through Amortization

Managing amortization schedules in Excel was another significant challenge. Geerah described the process as "really painful," as it was highly susceptible to human error, especially when insurance coverage crossed fiscal years, creating potential issues during an audit. The FloQast Amortization module removed this risk entirely by automating the calculations. Once the parameters are set, FloQast handles all the math, ensuring accuracy and consistency every month.

Quantifying Time Savings with AI-Powered Reconciliations

The most significant efficiency gains came from automating the reconciliation process. What once involved hours of manual work in Excel has been drastically reduced with FloQast AI Matching. Bank reconciliations, which previously took at least an hour each and amounted to roughly a full day of work per month, are now completed in a fraction of the time. By automating the matching process, the team reclaimed valuable hours formerly lost to manual effort, freeing them to focus on more strategic review tasks. This automation has been particularly effective for bank recs and clearing accounts.

> “With FloQast, I no longer have to manually enter dozens of journal lines for each resort. The automation allows me to generate all those entries with a single click, dramatically increasing efficiency and saving hours that would have been spent on repetitive tasks."
>
> Geerah Theroux, Senior HOA Account Manager **Vacatia**

Streamlining Workflows Across the Business

Beyond the core close process, Geerah and her team leverage other FloQast tools to drive efficiency. FloQast Request Agent is used to send automated reminders for tasks like submitting expense reports to general managers and for internal information requests, ensuring nothing falls through the cracks.

FloQast Projects has also played a key role in onboarding new resorts. By enabling the team to quickly download, adjust, and bulk upload checklists and reconciliation templates, Projects has saved hours of manual setup time—transforming a once complex, multi-step process into one that takes just minutes while maintaining consistency and accuracy across entities.

HAVE QUESTIONS OR WANT A CUSTOM DEMO?

We're here to help! Click the button below and we'll be in touch.

Schedule a Demo

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