



## **Update on Accounts Payable (AP) Platform Transition**

October 1<sup>st</sup>, 2025

As a follow-up to our July announcement regarding the transition to our new accounts payable platform, we are pleased to share that the transition is well underway and already delivering measurable improvements across our operations.

Since the transition began in early August, we have processed a high volume of payments, and we've found that these payments are being completed significantly faster than before—with checks clearing in an average of 10 days from the date of payment and credit card payments clearing in just 1–2 days.

This enhanced speed is a direct result of streamlined workflows and expanded payment options now available through AvidPay, with 60% of service providers opting to receive payment via credit card or ACH.

In addition to faster processing, we've seen an increase in operational efficiency. Time spent in the invoice approval workflow has been cut in half thanks to the elimination of redundant steps and improved coding accuracy. The new process also provides an added layer of protection against fraud for our association clients. This has already been put to the test, since check fraud incidents have been increasing steadily over time.

As with any significant technological upgrade, we encountered some glitches during the transition period. Our team is working closely with AvidXchange and our software company, Vantaca, to ensure that any coding issues are corrected prior to issuing the September financial reports.

We've also launched a new initiative to audit all utility accounts and enroll them in auto-draft where possible. This proactive step helps prevent service interruptions due to delayed invoices and further strengthens our commitment to uninterrupted service delivery.

We appreciate your continued patience and support as we implement these improvements. Our goal remains to provide the highest level of service and transparency to our boards and communities.



## Upcoming Accounts Payable (AP) Platform Changes

July 3<sup>rd</sup>, 2025

At CAMS, we are committed to ensuring that the service providers for associations we manage will be paid promptly. This is very important, which is why we'll be transitioning to a new accounts payable processor, AvidPay, effective 8/1/25. The invoice approval process followed by CAMS won't change. This AP platform transition offers several improvements. More details will be made available at a later date. Here are some things to note:

- ✓ Service providers will **continue emailing invoices to [invoices@camsmgt.com](mailto:invoices@camsmgt.com)**
- ✓ The **speed of uploading mailed invoices will improve** due to automation and an expanded data entry team.
- ✓ **Payment options will be expanded.** In addition to mailed checks and credit card options, service providers will also have the option to be paid via electronic AvidPay.
- ✓ Check payments will be **mailed from a secure printing center in Florida** (instead of our current processor in Chicago), which will possibly shorten the transit time through USPS.
- ✓ **Enhanced fraud control:** There has been a significant increase in fraud attempts with both paper checks and electronic payments to service providers. AvidPay makes payments from its trust account, so payments are not drawn directly from the association's account.
- ✓ **Better customer service for service providers:** AvidPay has a portal where service providers can view transactions and set up notifications to alert them of payments.
- ✓ **Payments for utilities that are currently set up with auto-draft will not be affected;** however, the service providers must be notified of the new billing address so the invoice can be properly recorded.

If invoices are mailed instead of emailed, these will be sent to a regional PO Box in the future instead of our Wilmington office. The exceptions are invoices for legal services and insurance invoices, which will be sent directly to CAMS.

We will send notice of the new billing address to all service providers and board members on July 22<sup>nd</sup>, and additional information related to the new AP service.