



PROPERTY DYNAMICS' IT DIVISION

"SPECIALISING IN TURNING PROPERTY SOFTWARE INTO PROPERTY SOLUTIONS."

Property Developer - Consolidating Multiple Revised Project Cash Flows

Background

A medium sized Queensland Property Developer runs up to a dozen residential projects at any given time. The longest running projects can last up to ten years across multiple stages. With very modest overheads that include staff of the business owner himself, a single Development Manager and an Accountant, the firm relies heavily on outside consultants and the latest technology.

Challenge

Tracking actual cost and revenues against the original timed budgets, producing re-forecasted figures at project completion and then consolidating this data was taking weeks to produce. For each project an original timed budget had to be developed in MS Excel™, actual cost and revenues were then tracked by the Accountant using MYOB™. Once the actuals flowed through the accounting system they were then manually entered into another MS Excel™ spreadsheet where they were compared to budget figures, re-forecasts performed and **then consolidations of multiple project's** revised cash flows were undertaken. In some instances, for example quarterly reporting periods, the process was taking up to three weeks.

Software

After an extensive market search, the property developer firm decided the best software to meet these challenges came from a company called ARGUS Software™. ARGUS Developer™ was selected to

replace the original MS Excel™ feasibilities/original timed budgets and ARGUS Development Budget™ was selected to replace the re-forecasting and consolidation piece, also formally being done in MS Excel™.



(Screen Shot, Argus Development Budget™)

Solution

As an ARGUS Software™ preferred service partner in Australia, Property Dynamics™ were engaged to run the implementation project of the software selected. The solution entailed replicating the MYOB™ account codes in ARGUS Development Budget™ after which the codes were electronically available for coding feasibilities in the ARGUS Developer™ software. The coded feasibility flowed electronically as the original timed budget into ARGUS Development Budget™, and then an interface was created to integrate MYOB™. The MYOB™ "actual" transactions were then brought in, compared, and re-forecasted in ARGUS Development Budget™. Being a MS SQL™ database software program, consolidations were happening automatically in ARGUS Development Budget™ across all projects. Former weeks of time spent on the MS Excel™ based consolidations were now available at the click of a button through standard reporting options.



(Screen Shot, Argus Developer™)

Disclaimer: Argus Developer™ and Argus Development Budget™ are products and trademarks of Argus Software Inc. / MYOB Accounting™ is a product and trademark of MYOB Technology Pty Ltd / Microsoft Excel™ and Microsoft SQL™ are products and trademarks of Microsoft Corporation.

For more information regarding this case study please contact us on:

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Summary

Challenge

Property Developer using MS Excel™ for project budgets, comparing actuals and consolidations which took weeks.

Solution

ARGUS Developer™ and database driven ARGUS Development Budget™ replaced MS Excel™ allowing MYOB Accounting™ to be integrated, and the project consolidations to be completed instantly.

Webinar

An information session on this case study will be held on:

Wednesday 17th February
2010 @ 1pm EST

[Sign up for the webinar...](#)

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