ACCOUNTING

Simplify Complex Construction Accounting Processes and Benefit from Timely, Accurate and Fully Integrated Financial and Operational Data

Spectrum® Accounting

Spectrum Accounting is the heart of a fully integrated system where transaction information flows across functions and updates all relevant tables and reports. Spectrum's unified system includes:

- + General Ledger
- + Accounts Payable
- + Accounts Receivable
- + Cash Management
- + Time and Materials Billing

Simplify data entry, reduce errors and save time with a job cost accounting system developed to address the unique challenges of the construction industry.

Manage cash flow better, track profitability and make important financial decisions with a fully customizable general ledger.

Post costs directly to specific line items: a job, piece of equipment, or work order without the need for double entry—reducing input time and ensuring accuracy of company financials.

Easily support departments and multi-company consolidation and store an unlimited number of fiscal years with no requirement for period closings.

Compare current and prior years and budgets versus actual figures with Spectrum's internal report generation.

Quickly customize financial reports to generate any report you need: monthly, quarterly, and annual reports for revenue, expense and other analyses.

Ensure committed costs and billings are accurate throughout the system—track subcontracts, lien releases and change orders for complete insight into your accounts.

Hold payments to vendors with lapsed insurance certification when Spectrum automatically alerts you should one expire.

Expedite invoice approval by sending invoices directly to the appropriate person. You can create custom workflow processes for cases where approval is required from more than one person.



Automate retention by defining the percentage to be withheld from each invoice when setting up a job's subcontract. The withheld amount is kept in committed costs and project managers see the retention amounts in Spectrum Job Cost.

Increase purchasing efficiency and reduce costs with Spectrum's fully integrated electronic payment solutions that allow for enhanced purchasing controls, integration and reporting.

Track sales tax and generate tax reports based on the job and phase number with user defined rules.

Reduce the chance for lost information and ensure project managers and owners have access to the most current information by entering project changes in the field as they occur.

View change orders, open items and payments with Spectrum's Contract Inquiry and see complete payment history with the Customer Inquiry.

Always have accurate and up-to-date draw requests with change orders that automatically update contracts, job cost estimates and billing.



Mobile Solution: Subcontract Kiosk

The Subcontract Kiosk allows authorized subcontractors the ability to enter their own progress billings and submit them electronically into Spectrum's Invoice Approval. Subcontract vendors are provided with login credentials for the Spectrum Dashboard where they will see their Subcontract Kiosk, Inside their kiosk, subcontractors will find different applications that will let them process billings, attach supporting documents using Document Imaging's simple drag-and-drop feature, print activity and billing reports, and view information on all open subcontracts. The kiosk allows authorized subcontractors an easy, secure way to access and update data in the system without the need for additional user licenses.

case study + accounting

Helmkamp Construction Uses Spectrum® to Solve T&M Billing Woes, Focus on Growth

Before switching to Spectrum, Helmkamp Construction Company, an East Alton, IL-based general contractor had been struggling with its job cost accounting controls. The construction software it was using at the time did not have integrated T&M billing capabilities and the company found itself adding staff just to cover the excessive work it took to stay on top of its T&M billing practices. For a company that was growing by leaps and bounds, this was a challenge that was only growing more cumbersome.

"When we looked at Spectrum, we were extremely impressed at the full-suite of job cost accounting, with support for both progress and time and materials billing. Time and materials billing was particularly of interest to us as it is a huge part of the work we do at Helmkamp," said Rob Johnes, the company's president. "At the time, we were doing maybe \$40 million worth of T&M work and so you have thousands and thousands of line entries to do that—to type that back into Excel, which was our only way of really tracking these. There was really no profitability report either. So you would just generally look

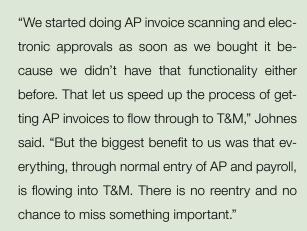


at it and say 'Okay, with this customer, we make 'X' percent.' That was kind of the only back check we could do."

As Helmkamp began to get larger, multi-million-dollar contracts, the need for more efficient and effective T&M billing capabilities became readily apparent. "We had one situation in which someone transposed a big number on a concrete ticket. They poured a bunch of concrete and they rolled it into one invoice and it was supposed to be \$84,000 and they entered it in as \$48,000. There was no check and balance unless you went through and did a physical audit every time you billed or you go line by line in Excel doing manual checks and balances. We were spending money on internal audits on every invoice to catch errors," Johnes said.

That's what led Helmkamp to Spectrum. With its integrated T&M capabilities and built-in

workflows, Spectrum helped Helmkamp get control of its T&M billing, while streamlining other areas of its accounting processes.



Since implementing Spectrum, Johnes said Helmkamp's T&M processes have been smooth and billing errors have been reduced to virtually nothing. Now, as Helmkamp continues to grow and handle more T&M billings, there has been no corresponding increase in workloads for its accounting staff.





"You end up improving your cash flow as well from the standpoint that the AP invoices and payroll are flowing through more quickly so you're turning your bills more quickly. On top of that, our staff can follow up with the customer, making sure everything is correct and that we're getting paid on time," Johnes said. "And we take all those notes from those conversations and follow-ups and put them right into Spectrum. That functionality has been nice because you don't have to walk around the office and say, 'hey what's going on with this receivable, have we followed up?' Everything we need to see is right there when we need to see it."