

# Do Your Telecom Contracts Hold the Key to Unclaimed Revenue?

## ■ CHALLENGE

Tracking ancillary revenue is not part of everyday business operations for most multifamily operators. Often revenue opportunities are missed. To project and track recurring and upfront payments, owners would need to dedicate experienced staff to this task. Below are just two examples that demonstrate the past due revenue.

Bayview Club was a newly acquired property. Prior to hiring Choice, no one had checked if a telecommunications contract was in place at the time the property changed hands.

Hills Apartments signed a telecommunications contract but vendor payments were not established or tracked.

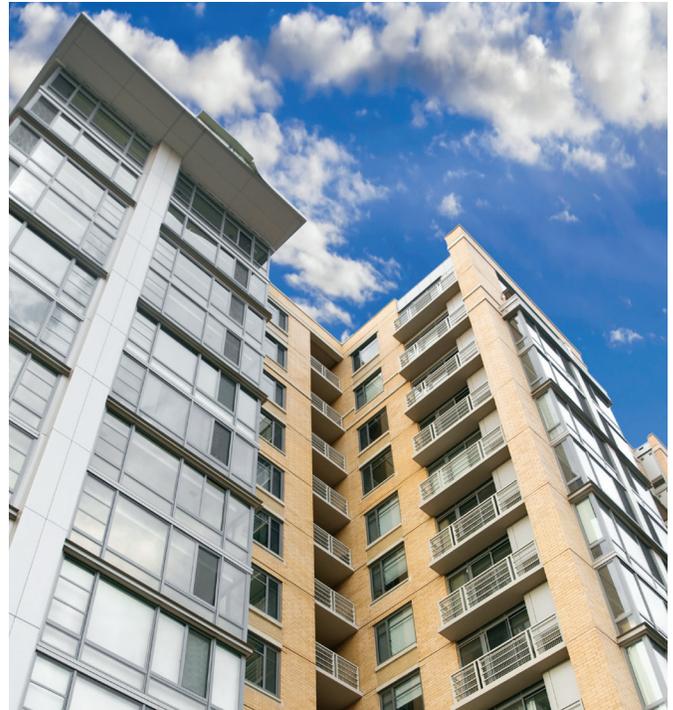
Both properties missed significant revenue payments. These payments were not intentionally sidestepped by the service vendors. But without thorough follow-up by property management or a dedicated third party, these payments are often overlooked and forfeited.

### Revenue tracking complications that can occur.

- Payments are not tracked by property management or a dedicated third party
- Properties are bought without receipt of existing contract
- Payments are sent to property's previous owner
- New contracts and payments not appropriately filed or sent to the correct person
- Payments are erroneously returned to vendor
- Electronic bugs occur at the vendor or property level
- Owners set up new bank accounts without informing the vendor
- Vendor systems change and properties get dropped
- Vendors process payments from a new location
- Required paperwork not sent to the vendor

## ■ SOLUTION

As with all new clients, Choice performed a thorough contract audit on Bayview and Hill Apartments. During this onboarding process, Choice discovered that each



property had pre-existing telecommunications contracts and that past vendor revenue was owed.

## ■ RESULTS

Choice was able to identify and recover significant vendor payments for both Bayview and Hill Apartments.

- Bayview Club recovered six years of missed revenue.
- Hill Apartments recovered three years of missed revenue.

Below is a sampling of the revenue recoveries that Choice has retrieved for satisfied clients over the past three years. These clients continue to rely on Choice for expert, full-time administration and management of vendor service contracts.

Property	Number of Units	Recovered Revenue
Bayview Club	236	\$38,800
Hidden Lakes	278	\$35,000
Hills Apartments	152	\$22,000
Kimberly Court	194	\$17,000
Delhi Estates	74	\$13,700
Riverside Commons	120	\$10,600

“ We were surprised to recover our telecommunication revenue. These funds made it possible to replace an additional roof on the property. Thanks again, Choice, for your hard work and a job well done. ”

**- Mark Hill, Vice President  
Sundance Property Management, LLC;  
Owner/Operator of Hills Apartments**