



CINC Systems

CASE STUDY:

EDISON STAYS IN CINC WITH ACCOUNTING SERVICES

Learn how Tracy Durham - President and CEO of Edison Association Management - achieved record growth after partnering with CINC Systems and the Accounting Services team.



Year Founded:

2021

Known For:

Full service association management for HOA and Condominium associations across Central Florida

Previous Software:

Caliber

A WORKING PARTNERSHIP THAT WORKS

“If you don’t know your numbers, you don’t know your business,” is a saying that rings true in today’s competitive business environment. For the community association management industry, being able to rely on timely and accurate financials is a critical component in ensuring that a management company is operating in a fiscally responsible manner. Tracy Durham, President and CEO of Edison Association Management, realized in the early stages of launching her company that having a reliable accounting team would be critical to its success.

When Edison was getting started over two years ago, Tracy had to decide how she was going to address the need for a strong accounting capability. Hiring one or more accountants seemed like a daunting proposition. The challenge of finding candidates with the right skill set and experience in a niche industry coupled with the investment of salary and benefits before having established a property portfolio, only complicated matters. Little did she know that by attending to other start-up matters, like finding a software partner for her business, she would also find a solution for her accounting needs. Enter CINC Systems.

“When it was just me in the early days of Edison, my priorities were to find a software partner and figure out who was going to run the accounting side of the business. I was introduced to CINC at a conference in Florida and that’s when the stars started to align. I learned what the CINC software could do for my business as well as the fact that they offered accounting services from experts with years of experience in the field of association management. So for me it was a no-brainer.”

Fast forward two years and under Tracy’s leadership, Edison has grown to 35 properties. “I feel like every day there’s a new one coming on board. We have a great team and a great partnership with CINC. We could not operate without them.” With such rapid growth, Tracy quickly realized how important the onboarding process is to ongoing success when taking on a community. “If you don’t have a smooth transition when you’re taking on a community, it can really set you up for disaster. It’s going to be hard to recover from that.” The CINC Accounting team has ensured a seamless transition for each new community onboarding with Edison.

About Accounting Services

Many owners of community management companies are overwhelmed at the thought of hiring and managing an accounting team - especially when they themselves aren’t accountants. CINC Systems created Accounting Services as a division that supports their clients with all accounting needs - so the owner can work on their business, not in their business.

49,000+
doors served

800+
financials completed
each month

5
business days to
complete month-end
reports



“CINC IS A PART OF OUR TEAM.”

“The team lets us know what’s needed and best practices of how to get them information. They do so much for us during the onboarding process, like pulling in all of the owner information, the ledgers, making sure everything with the banks is switched over and reconciled. They work with us to make sure we have clean financials going forward. Our CINC team keeps us focused on what is needed and they follow up to make sure that things are getting done. It’s really an important piece for us.”

The accounting team’s expertise goes beyond the onboarding process; they also provide the full suite of accounting needs to Edison, ensuring accurate financial management across the board. “Our CINC team handles everything from accounts receivables, accounts payables, bank account reconciliation, all while making sure that nothing falls through the cracks.”

The quality and attention to detail matters to the boards as well. “It’s so nice because the CINC team is able to get financials to us so much earlier than a lot of other management companies do, which is typically on the 15th or the 20th of the month. Our CINC team gets financials out as early as the 5th of the month. We know that we can count on our CINC team to make sure that the the reports get done. Every month, the team pulls together a beautiful packet with a branded cover page, manager’s report and financials. They tee it up in our queue and we’re able to just download it and email it to our boards or upload it to the portal. They make it super simple and it has been a great thing for us.” With the support of the CINC accounting team, Tracy knows that her company is in good hands. “When you have a team that you can rely on that CINC has vetted, pulling in the best of the best, then you add that to your team, there is no going wrong there.”

It is a partnership that is valued on both sides. CINC Systems is proud to have contributed to Edison’s success and looks forward to its continued growth.



“The CINC accounting team brings expertise to your team and allows you to breathe a little bit easier knowing you’re in the hands of people who are highly trained experts in the field and who are going to add value to your company.”

Tracy Durham

President and CEO,
Edison Association
Management

New Association Onboarding Process



DATA GATHERING

CINC works with clients to ensure all data is in order, including owner info, ledgers and bank info.



SET-UP

CINC supports association set up within 5 business days, including bank switchover, reconciliation, and homeowner + ledger journal entries.



IN CINC

Following a seamless onboarding process, clients continue to get 1:1 support with CINC handling billing and fees and completing financials by the 5th of each month.





CINC Systems

About CINC Systems

CINC Systems provides transformational technology and services for the community association industry, redefining the way its clients and partners do business. Founded in 2005, CINC Systems became the first Internet-based integrated accounting and property management system for the community association industry. Since its founding, CINC Systems has experienced steady growth, with clients in 26 states and over 100 partner banking branch locations.

Learn more at cincsystems.com

 **CINCSystems**

 **CINCSystems**

 **cinc-systems-llc**