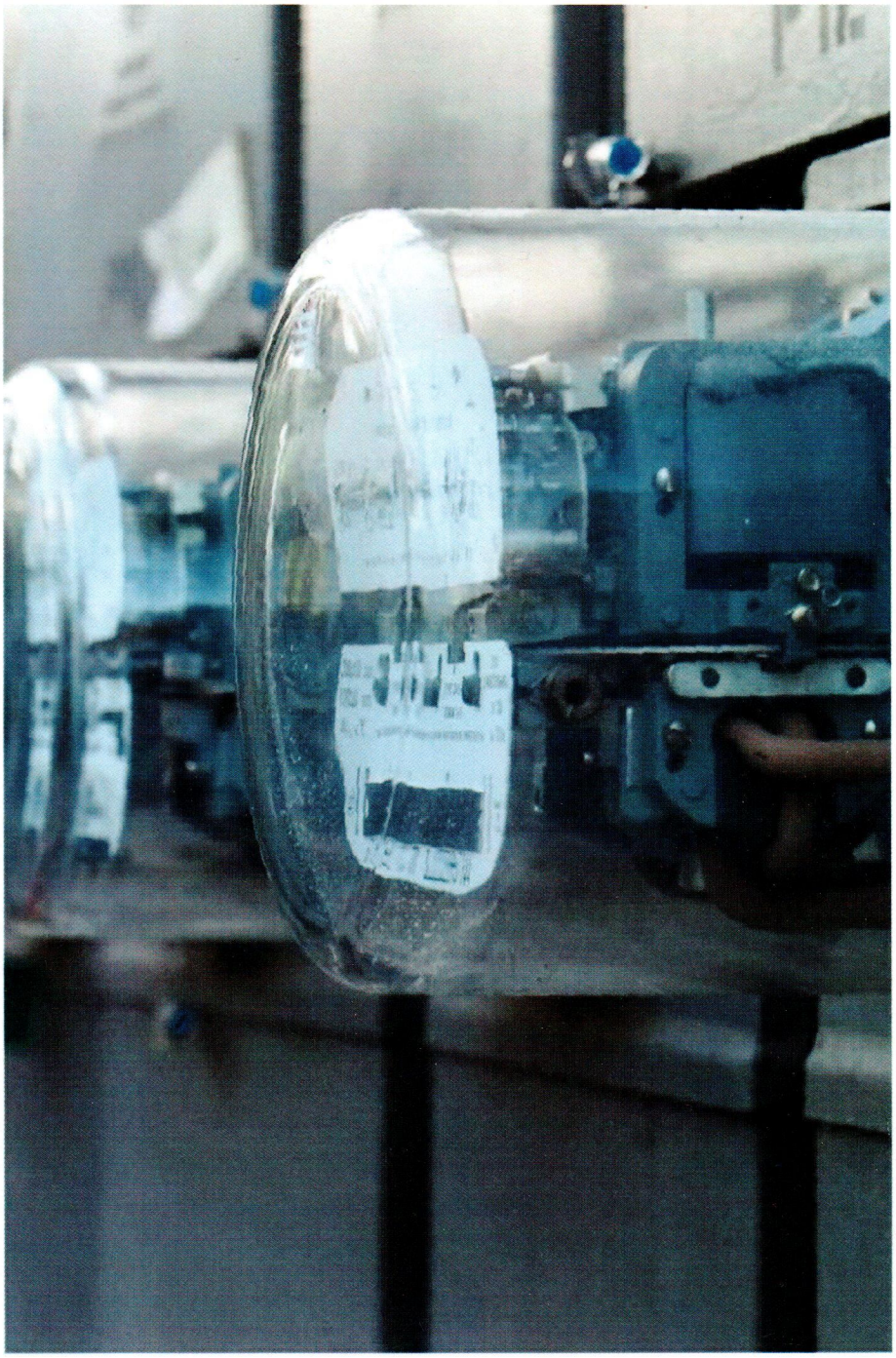
RECLAIM YOUR ASSOCIATION'S PAST PAID UTILITY DOLLARS VIA A UTILITY AUDIT

BY ERIN KELLY



Ever found money in your sofa cushions or in a jacket pocket or on the ground?

Ever hear of spending the same dollar twice?

How would you like to go back in time and get ahold of the money your association already spent and spend it again this year?

While every association depends on electricity, refuse pickup, telephone, gas and water to make its common areas functional, most associations believe that there is little they can do to lower the cost of these services.

Some associations manage to lower utility consumption by improving conservation practices. Other associations control costs by limiting the range of common area services they provide. Despite trying to keep utility costs in check, many associations still simply pay their utility bills without challenge!

Few boards of directors or property managers understand the details that make up an association's utility expenses. Utility bills are confusing and cryptic. They are also getting more complex, which means that they are more prone to billing errors, whether by computer systems or human induced. If any association is paying more than it should for the utilities that it uses, that money is being wasted when it could be used for other budget line items.

A utility audit can help end this waste! A utility audit is not a classic audit where accountants scour your books looking for errors, and then charge you regardless of whether or not they find anything. The utility auditor has one goal in mind; to save you money. Auditors make sure that their customers are being billed correctly by the utility companies, for meters and equipment actually located on their property, at the lowest rates available.

There is a big difference between CPA style auditing and utility auditing. The utility companies use a language of their own. If you do not know the language, understanding what utilities are doing or charging you is impossible. It is the utility auditor's responsibility to understand the language of utilities and be your association's interpreter – and to uncover billing errors and overcharges, as well as obtain the least expensive utility rates for your association.

Utility auditing services are typically rendered on a contingency basis. This is a win-win situation for any association. If the utility auditor finds no utility billing errors, you win, knowing that all is well and your utility billing is correct. Best of all, this peace of mind will cost your association nothing. If the utility auditor finds utility billing errors and obtains refund checks, retroactive credit adjustments and/or actual utility cost reductions, your association wins, because these are recaptured monies that would have been lost.

Look for the following criteria when choosing a utility auditor:

- On-site inspection of association's property is a must, as this is where most errors are discovered.
- Years in business – experience is invaluable.
- No upfront costs.
- Fees contingent on actual monies found for association.
- No legal costs if litigation with the utility companies or city-operated utilities becomes necessary.
- Follow-up and written documentation of utility audit results, whether or not errors are discovered.

With a successful utility audit, your association can spend the same dollar twice!

Erin Kelly is director of Operations for Pacific Utility Audit.

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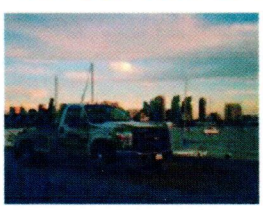
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