

TAG and Meridian Development Team Up to Move the Millenia Project to the Next Phase of Growth

Southern California – For the past 20 years, TAG has been providing the construction and real estate development industry with critical tools, financial reports and accounting systems to help move projects to the next level. Team TAG consists of **Certified Sage Software Consultants** and accountants who specialize in **Sage 100 Contractor** and **Sage 300 Construction and Real Estate**, offering cost-effective and scalable solutions with a range of services from software system conversions to Sage consulting, training and support to full-scope outsourced accounting services to part-time financial or project work.

TAG Client:

Meridian Development is the master developer of Millenia, a 210-acre community located in south San Diego. Millenia, which is destined to become the “downtown of South County”, consists of five districts, eight new neighborhoods, including homes for sale, commercial, retail, and office space, apartments for lease, public works projects, including a city library, school, parks and fire station.

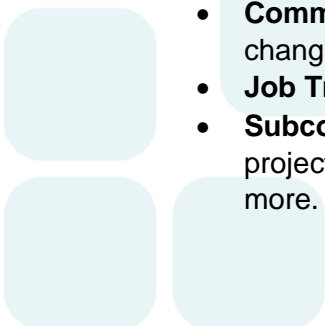
Overview of Services:

As a premier **Sage Certified Partner**, only focusing on Sage construction software, TAG sold, installed and customized Sage 300 Construction and Real Estate software to Meridian Development. They were seeking a comprehensive solution that would integrate accounting, job costing, budgeting and tracking for their large-scale project.

With a team of Sage Certified Consultants, TAG implemented and customized the software in order to unify their projects and organize over 30 subcontractors, including eight trades and numerous builders. The construction-specific accounting software was setup to streamline processes and handle the highly detailed requirements of the many phases.

Key Features Used by Meridian Development within Sage 300 Construction & Real Estate:

- **Budgeting** – giving access to profitability of each project and comparisons with up-to-the-minute actual costs versus budgeting costs.
- **Job Costing** – helping monitor and manage all phases of the projects with integrated job cost capabilities.
- **Commitment and Change Order Management** – efficiently managing the change order process while keeping projects on schedule and on budget.
- **Job Tracking** – managing activities across multiple jobs and contractors.
- **Subcontractor Management** – creating a collaborative workflow across every project and tracking prime contracts, subcontracts, change requests, plans and more.



Accounting Outsourcing Services with Sage Construction Software:

In addition to providing ongoing Sage construction software consulting and support, TAG was hired by Meridian Development to help with their internal accounting needs to support the Millenia project. TAG stepped in to enhance their accounting department by providing part-time accounting services and Controller-level insight.

Meridian Development works with TAG on a fixed-fee basis for their accounting engagement, consisting of different levels of accounting expertise. With the help of Sage 300 Construction & Real Estate, TAG is able to deliver timely and accurate financial data and job tracking that covers all the phases of Millenia.

Project Deliverables:

- Preparing monthly financial reports with project-specific reporting and analysis
 - Recording lot sales from final settlement statements
 - Recording cost of sales based on relative sales value (RSV)
 - Calculating model recovery
 - Calculating master marketing fee for each unit
 - Reconciling notes between multiple entities
 - Calculating management fee between entities
- Preparing month-end financial reports: P & L, Balance Sheet, Job Cost
- Account reconciliation and assisting with AP process
- Confirming job costs and general ledger ties together monthly
- Entering subcontractor agreements
- Handling contracts, purchase orders and change orders
- Monitoring certificates of insurance for subcontractor compliance
- Assisting with monthly loan draws

Results:

Since TAG joined forces with Meridian Development and installed Sage 300 Construction & Real Estate, they have a unified solution that addresses accounting, job costing, budgeting and subcontractor tracking. This allows them to know where they stand with real-time access to critical data and shortening the time it takes to prepare month-end close.

With TAG's customizable outsourced accounting services, Meridian consistently receives a timely and accurate financial snapshot tracking all projects and phases of Millenia. TAG accountants work with the management team to deliver useful internal reports, including job-specific, budget to cost comparison, subcontract and purchase order analysis and gross profit by job.

By leveraging the technology of Sage 300 CRE and setting up a streamlined accounting system, TAG improved project communication and productivity by providing a single-source access to financial information and a complete picture of the Millenia project.