

BUYING GUIDE · 12 PAGES

The Total Cost of Your Current System — A Calculation Worksheet

A worksheet that adds up what your legacy system actually costs — guard labor, credential management, locksmith calls, and liability exposure. Most properties are surprised by the number.

12 pages · Fillable worksheet · PDF

Your Current System Has a Real Annual Cost. Let's Find It.

Most property managers can't answer a simple question with a real number: "What does our current access control setup cost us every year?" Not the sticker price of the panels on the wall — the actual, fully-loaded annual cost, including the guard hours, the rekeying invoices, the admin time, and the exposure that never shows up on a single line item.

This worksheet walks you through five cost modules, each with a simple formula and blanks to fill in. At the end, you'll have one number — your Total Annual Cost of Ownership for your current system — that you can compare directly against any vendor quote.

WHAT TO GATHER BEFORE YOU START

Your last 12 months of locksmith invoices, your guard staffing schedule and hourly rates, your unit turnover count for the year, and a rough count of access-related incidents or complaints. You won't need exact figures for every field — a reasonable estimate is enough to get a directionally accurate total.

The Five Cost Modules

- ☒ Module 1 — Guard & Staff Labor Cost
- ☒ Module 2 — Credential & Rekeying Cost
- ☒ Module 3 — Locksmith & Hardware Maintenance Cost
- ☒ Module 4 — Administrative & Reporting Time Cost
- ☒ Module 5 — Liability & Incident Exposure Estimate

Guard & Staff Labor Cost

Every hour a guard or staff member spends manually verifying visitors, buzzing gates, or managing a paper visitor log is an hour of recurring, budgeted labor cost — whether or not you've ever added it up this way.

Hours per week spent on visitor verification / gate buzzing, across all shifts: _____ hours

Average hourly wage (including benefits, if known): \$ _____ /hr

Weeks per year: 52

Annual Guard & Staff Labor Cost = hours × wage × 52 = \$ _____

If you staff multiple guard posts or shifts that each handle visitor verification, repeat this calculation for each post and add the results together before moving to Module 2.

Credential & Rekeying Cost

Every lost key, stolen fob, or resident move-out with a physical credential system triggers a rekeying event. This is one of the most consistently underestimated costs of a legacy system, because it's paid out in small, scattered invoices throughout the year rather than one visible line item.

Lost or stolen credentials

Lost keys / fobs / cards reported in the last 12 months: _____

Average cost per rekey or replacement event: \$ _____

Subtotal A = _____ **× \$** _____ **= \$** _____

Resident turnover rekeying

Units that turned over in the last 12 months: _____

Average cost per turnover rekey: \$ _____

Subtotal B = _____ **× \$** _____ **= \$** _____

Module 2 Total (A + B) = \$ _____

Locksmith & Hardware Maintenance Cost

Beyond routine rekeying, most properties carry an ongoing locksmith and hardware maintenance relationship for panel repairs, gate operator servicing, and general upkeep of an aging system. Pull your invoices from the last 12 months for this one — memory tends to understate it significantly.

Locksmith service calls in the last 12 months: _____

Average cost per service call: \$ _____

Subtotal A = _____ × \$ _____ = \$ _____

Hardware repair / replacement spend in the last 12 months (panels, readers, gate operators):

\$ _____

Module 3 Total = \$ _____

Administrative & Reporting Time Cost

When a system has no centralized log, someone on your team has to manually compile access records for owners, insurers, or board members — and manually reconstruct "who was on the property" whenever a question comes up. That time has a real cost, even though it rarely gets tracked as a line item.

Hours per month spent manually compiling access reports or logs: _____ hours

Average hourly wage of the staff member doing this work: \$ _____ /hr

Months per year: 12

Module 4 Total = hours × wage × 12 = \$ _____

Include time spent reconstructing access history after an incident or complaint — this is often the single largest chunk of "invisible" administrative time on a legacy system.

Liability & Incident Exposure Estimate

This module is harder to pin to an exact number, and that's the point — it's the cost that doesn't show up until something goes wrong, and by then it's usually much larger than anything you saved by not upgrading. Use conservative, honest estimates here; check with your insurance broker or legal counsel for figures specific to your property.

Access-related incidents or complaints in the last 12 months (unauthorized entry, disputed access, unable to produce a log, etc.): _____

Estimated average cost per incident, including staff time, legal exposure, or insurance deductible:
\$ _____

Module 5 Estimate = _____ × \$ _____ = \$ _____

A CONSERVATIVE APPROACH

If you have zero documented incidents, don't zero out this module entirely — the absence of incidents may simply reflect an absence of the ability to detect them. Consider using a small placeholder estimate (for example, the cost of a single insurance deductible) rather than \$0, and note this module as an estimate, not an exact figure, in Module 6.

SUMMARY

Your Total Annual Cost of Ownership

Transfer each module's total into the table below to calculate your current system's fully-loaded annual cost.

Module	Annual Cost
1. Guard & Staff Labor Cost	
2. Credential & Rekeying Cost	
3. Locksmith & Hardware Maintenance Cost	
4. Administrative & Reporting Time Cost	
5. Liability & Incident Exposure Estimate	
Total Annual Cost of Your Current System	

WHAT MOST PROPERTIES FIND

Properties running this exercise for the first time are almost always surprised — not because any single module is dramatic, but because five moderate, easy-to-overlook costs add up to a number that comfortably justifies a modern system's total cost of ownership, often within the first one to two years.

COMPARISON

What a Modern System Typically Costs

Modern access control platforms are usually priced as a monthly software subscription scaled to community size, plus a one-time hardware cost per entrance that varies by installer and property. Get exact numbers from any vendor's itemized quote — but the ranges below give you a starting point for comparison.

Community Size	Typical Monthly Software Cost	What's Included
Small community (under 50 units)	~\$125/mo	Core access control features
Medium community (50–150 units)	~\$225/mo	Full platform
Large community (150+ units)	~\$325/mo	Full platform + advanced features

Hardware is typically a one-time cost per entrance or door, quoted by your installer based on your specific gate count and whether the project is a retrofit or new installation (see the RFP Template and Retrofit vs. New Installation guide for more detail). Bilingual support is commonly included at every tier.

ESTIMATED MONTHLY SOFTWARE COST (FROM TABLE ABOVE)

× 12 MONTHS = ESTIMATED ANNUAL SOFTWARE COST

ONE-TIME HARDWARE & INSTALLATION ESTIMATE (GET FROM VENDOR QUOTE)

Your Estimated Annual Savings

Now compare what you're already spending against what a modern system would cost, to see your estimated first-year and ongoing annual savings.

Total Annual Cost of Current System (from page 8): \$ _____

Estimated Annual Software Cost of Modern System (from page 9): \$ _____

Estimated Ongoing Annual Savings = \$ _____

One-time hardware & installation cost (from page 9): \$ _____

Estimated Ongoing Annual Savings (from above): \$ _____

Estimated Payback Period = hardware cost ÷ annual savings = _____ years

Most properties that complete this worksheet find a payback period well under two years — meaning the modern system pays for itself before its first renewal, with recurring savings every year after.

What to Do With Your Number

Once you have a total annual cost and an estimated payback period, here's how to put them to use.

- ✓ **Bring this worksheet to your next board meeting.** A specific number, broken into five understandable categories, is far more persuasive to a board than a general sense that "we should probably upgrade."
- ✓ **Use it as your baseline for vendor comparisons.** Any vendor's total cost of ownership quote should be measured against the number you calculated here — not against the sticker price of hardware alone.
- ✓ **Revisit Module 5 with your insurance broker.** A broker can often give you a more precise estimate of how access-related incidents affect your premium, which strengthens your liability exposure case.
- ✓ **Pair this worksheet with our RFP Template.** Once your board approves moving forward, the RFP Template walks you through issuing a fair, structured bid to vendors using the same cost categories.
- ✓ **Re-run this worksheet annually,** even after upgrading — it's a useful check on whether your new system is actually delivering the savings you projected.

VIVO CONTROL

See Your Actual Number, With a Real Quote

Bring your completed worksheet to a demo and we'll build an itemized quote against your specific gate count and property profile — so you can compare your real total cost of ownership, not just a sticker price.

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