

# BUILD YOUR MULTIFAMILY BUSINESS on Firm Financial Footing



**ResMan**  
Love your software.



# Your Chart of Accounts:

## The Foundation of Financial Success

**Before** you can focus on growing your multi-family business, you must understand how your assets are performing. With a solid chart of accounts, you will eliminate rework and view your business operations more effectively.

A chart of accounts (COA) is a listing of each account a company uses to record its financial transactions and is a complete listing of every account in the general ledger. The chart of accounts lists the account number, name, and type of account – such as assets, liabilities, equity, revenues, and expenses – used within your business.

The larger and more complex your property management company is, the larger and more complex your COA will be. Your accounting software should make it easy to maintain accuracy and organization.

### How it works

In a COA, balance sheet accounts are listed first. This includes your assets, liabilities and shareholder equity. Next, your income statement accounts includes revenues and expenses.

#### Sub-accounts to include under your assets account:

- Cash
- Savings Account
- Petty Cash Balance
- Accounts Receivable (AR)
- Undeposited Funds
- Inventory Assets
- Prepaid Insurance
- Vehicles
- Buildings





## How ResMan Can Help:

Stay on Top of Finances & Stay Under Budget

### Make Every Minute Count

With robust accounting features at the core of ResMan's property management solution, enjoy a more informative system that ensures consistent, accurate, and enterprise-wide data for all your accounting needs, helping you save time and resources.

### Impress Your Stakeholders

Confidently report your financial performance to investors with industry standard and customizable reporting. Our report batching and auto-scheduling for recurring reports simplifies the process, reduces time spent generating reports, and ensures deadlines are adhered to for your company.

#### Sub-accounts to include under your liabilities account:

- Company Credit Cards
- Accrued Liabilities
- Accounts Payable (AP)
- Payroll Liabilities
- Notes Payable
- Mortgages

#### Sub-accounts to include under your shareholder's equity account:

- Owner Contribution
- Owner Distribution
- Retained Earnings

#### Sub-accounts to include under your income statement account:

- Operating Revenues
- Operating Expenses
- Utilities
- Wages Expense
- Advertising

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## How ResMan Can Help:

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### **Accounts Receivable (AR)**

With an automated AR process, ResMan will help you manage receivables, reduce time spent on collections, provide better records for audit trails, and aid in cash flow predictions.

- Maintain a comprehensive receivables history
- Improve cash on hand with intuitive tools to work account balances
- Real-time transparency on collections through advanced notation tools

### **Accounts Payable (AP)**

ResMan's AP workflow allows centralized invoicing and real-time approvals to complete check-runs from multiple entities and bank accounts with cloud-based, online documentation.

- Control expenses with user rights and limit requirements
- Allocate expenses across the entire portfolio for both GL journal and AP bill entries
- Track inventory, renovations, or even replacement reserves at the line item level



## How ResMan Can Help:

### Stay on Top of Finances & Stay Under Budget

#### General Ledger (GL)

The accounting features in ResMan give customers the ability to manage customized GL accounts and map additional accounts to selective properties.

- Set up recurring journal entries and transaction templates with detailed transaction revision history
- Enter and manage customized journal entries, including automated reversing entries in real time
- Easily research and view financial related entries with advanced search capabilities

#### Bank Reconciliation

Bank reconciliations are faster with auto-match capabilities and easier for adding vendor payments, journal entries, and bank adjustments in a single view.

- Balance all accounting transactions posted to cash accounts against bank statements in real time
- Maintain a running total of the bank balance as each transaction clears
- Easily manage and reconcile credit card expenditures and provide individual bank reconciliations

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## How ResMan Can Help:

Stay on Top of Finances & Stay Under Budget

### Intercompany Accounting

Lock down both sides of intercompany transactions so that you can get balanced.

- Automated intercompany management fee calculation and posting
- Smooth distribution process with system worksheet and posting
- Due to/from intercompany capability and one-step reimbursable process

### Robust Accounting Reports

Access accurate, reconcilable, and audit-ready reports in real time. ResMan's reporting module includes an easy-to-use financial report writer designed to help organizations effortlessly produce financial reports. Our System Reports and Custom Financial Reports deliver data from the general ledger into Excel-based templates.

- Exception to monthly posting reports
- Mixed book financial statements capability
- Transactional and user-based security reports

If you're currently using a multifamily management software with lackluster accounting capabilities – or you're not using one at all – get peace of mind with ResMan. ResMan's accounting platform was built to take the guesswork out of growing your business.



A woman with blonde hair, wearing a blue button-down shirt, is smiling and looking down at a tablet computer she is holding with both hands. The background is a blurred office environment with other people working.

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