

End-of-Year Accounting Tasks in Rentec Direct

WRAP UP 2023

- Post expenses that need to be entered
- Review and change “Uncategorized” transactions using the category ledger report (or operating statement B report) by:
 - All Properties
 - All Bank Accounts
- Tenant & Owner Balances - Review for accuracy
- Check Tenant Security Deposits for accuracy
 - Your Tenant Security Deposit report will give you a current view
- Reconcile bank accounts
- Pull Balance Sheet* reports to make sure accounts balance
 - All Properties
 - Bank Accounts
 - Owners

**The Balance Sheet will help with your three-way reconciliation tasks*

Reminder: Bank balance should equal Property and Owners combined. If tenant security deposits are held in a separate bank account, they should be reconciled separately OR included in the bank total on the balance sheet. Trial Balance B report should match owner ledger balance plus security deposits held.

- Confirm that you've completed three-way reconciliation each month
- Send out any required statements to owners and vendors
 - Owners - Send Year to Date Statements
 - Vendors - Send vendor ledger report
 - Tenants - Send multi-tenant ledger report if required

IMPORTANT NOTE:

To save time and keep financial records accurate it is highly recommended to perform three-way reconciliation monthly on operating and deposit accounts.