LUNCH & LEARN

Property Closeout Readiness

Reports to generate, review, and reconcile before Month End Closeout

THE GOAL

Accurate charges. Clean resident records. Fewer surprises at closeout.

MONTH-END CHECKLIST

LUNCH & LEARN

Today’s Agenda

A practical walkthrough of the key closeout checks.

01 **Enter prior-month vendor bills**

02 Review Gross Potential Rent

03 Review Monthly Posting and investigate variances

04 Review Financial Aged Receivables by Resident / Charge Codes

05 Compare RCC Rent Roll with Yardi Rent Roll

06 Reconcile RCC property information and resolve Error Report items

07 When to escalate and complete closeout readiness

EXPENSE COMPLETENESS

1. Enter Prior-Month Vendor Bills

The objective: make sure the month reflects the services the property actually received.

- Enter all bills for services received in the prior month.
- Most vendors are on Net 30 payment terms, so timely entry supports accurate month-end expenses and payment scheduling.
- Confirm the service period, invoice date, amount, property, and appropriate account coding.
- Follow up on missing invoices or unclear charges before closeout.

2. Review the Gross Potential Rent Report

Vacancy errors can affect rental income reporting—investigate them promptly.

- Generate and review the Gross Potential Rent report.
- Check the “Vacancy Loss” column, there should only be an amount listed if the unit is or was actually vacant, or the variance between the “Move-In & Move-Out” prorate.
- If you identify an incorrect vacancy, contact your Regional Manager or the Dreyfuss Helpdesk immediately so the issue can be investigated together.
- If everything checks out, you are all set with this report.

3. Review the Monthly Posting Report

Do not assume an unexplained variance will correct itself in the next month.

- Generate the Monthly Posting report to see what was charged this month.
- Compare the current month with the upcoming month and review the variances between them.
- Expected changes may include rent increases, subsidy / RNT changes, move-ins, or move-outs.
- If a variance is not explained by one of these changes, report it immediately to your Regional Manager or Helpdesk.

Master Policy Charges: Now is the time to send out notices to all residents that are being charged MPI charges, to get a Renter's Insurance policy. **This affects your bonuses!**

4. Financial Aged Receivables

Use this report to catch issues while there is still time to correct them.

- Generate the Financial Aged Receivables Report by Resident, by Charge Codes.
- For properties with subsidy (SUB), review what may need to be applied before closing.
- Review former residents with payment plans, outstanding delinquency, and any unusual balances or activity.
- Make needed corrections before closeout when possible—this helps avoid reopening a prior month and potentially creating vacancy later.

5. Compare RCC and Yardi Rent Rolls

The two rent rolls should tell a consistent story about who is housed and at what rate.

- Generate the RCC Rent Roll and the Yardi Rent Roll.
- Compare the reports for differences in rental rates.
- Confirm that residents who should have moved in or moved out are reflected correctly in both systems.
- Investigate and resolve discrepancies before closeout; document any item that needs follow-up.

DATA QUALITY

6. Reconcile RCC Property Information

Clean property data supports reliable reporting and a smoother closeout.

- Review your property information in RCC for accuracy and completeness.
- Generate and review the RCC Error Report.
- Correct each error that populates on the Error Report.
- Re-run or re-check the report after corrections, and escalate errors that cannot be resolved locally.

PUT THE CHECKS IN ORDER

A Simple Closeout Workflow

1

Enter bills

Capture prior-month services and expenses.

2

Generate reports

Gross Potential Rent, Monthly Posting, Aged Receivables, rent rolls, RCC Error Report.

3

Investigate

Validate vacancies, balances, rates, resident status, and unexplained variances.

4

Correct & escalate

Fix what you can; promptly route unresolved items to the right support.

5

Recheck

Confirm corrections are reflected before closing.

BEFORE YOU CLOSE

Closeout Readiness Checklist

- [ ] All prior-month vendor bills entered or tracked for follow-up
- [ ] Gross Potential Rent reviewed; vacancy discrepancies escalated
- [ ] Monthly Posting variances explained or reported
- [ ] Aged receivables reviewed by resident and charge code
- [ ] RCC and Yardi Rent Rolls compared; move-in / move-out and rate differences addressed
- [ ] RCC property information reconciled and Error Report items corrected
- [ ] Successfully close your property out for the month! You Did it!

DISCUSSION & NEXT STEPS

Questions...

Before we leave, identify:

- Any report or reconciliation that needs additional review/training?
- Any unexplained variances, vacancy, or balance requiring escalation?
- Dreyfuss Helpdesk Support Email: helpdesk@dreyfuss.net

Close accurately. Escalate early. Reconcile before you finalize.