

# RealPage Introduces One-Click Financial Close Management

RICHARDSON, Texas--(BUSINESS WIRE)-- [RealPage, Inc.](https://www.realpage.com) (NASDAQ:RP), a leading global provider of software and data analytics to the real estate industry, announced today that it is launching software that automates the creation of month-end and year-end work papers. Senior vice president Alan James says RealPage Financial Close Management will save property management companies untold hours of drudgery at month-end and year-end.

“Most companies still close using basic spreadsheets,” said James. “This means hours of copying and pasting trial balance data from the accounting system into spreadsheet tabs, reconciling the subsidiary ledgers to the trial balance and attaching supporting documentation. It’s a shame that people are still doing things this way in the age of modern software.

“We’re not the only vendor to come out with software that helps automate closes,” he added, “but what’s been missing is an integration with the accounting system—without that it’s a half-solution at best.”

RealPage Financial Close Management was engineered to execute workpapers at the click of a mouse. It eliminates the error-prone, manual back and forth between the accounting system and sub-ledgers; the data is placed in the appropriate sub-ledgers and reconciled to the trial balance. All supporting documents are attached to the appropriate sub-ledgers.

Workflow management is also incorporated for tracking and documenting the flow from preparer to reviewer to approver. It enables preliminary and final packages to be generated throughout the month for ongoing reconciliation, and the color coding of data tabs to indicate whether they are reconciling.

Unlike with a spreadsheet, property management companies can now show owners and auditors a verifiable review process, with compliance and internal controls.

“What you end up with is a complete history of closes with all data, workflows and documentation in one place,” said James. “Not Susan’s laptop or Dave’s backup drive, but integrated right into the accounting system where it’s safe and accessible. And at the end of the year, it’s extremely easy to make all of this available to auditors, owners or lenders who need to see it. There’s no need to waste time pulling reports together.”

A February 2017 article in *Accounting Today* underscored the need for a solution such as RealPage Financial Close Management:

*“Old habits, including business processes, die hard — and for many organizations, the monthly close is the perfect example. While other accounting functions have applied technology to streamline and automate recurring tasks, the monthly close process has remained mired in inefficiencies.”*

For more information about RealPage or RealPage Financial Close Management, please visit <https://www.realpage.com>.

## About RealPage

RealPage is a leading global provider of software and data analytics to the real estate industry. Clients use its platform to improve operating performance and increase capital returns. Founded in 1998 and headquartered in Richardson, Texas, RealPage currently serves over 12,200 clients worldwide from offices in North America, Europe and Asia. For more information about the company, visit <https://www.realpage.com>.

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