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Management Software

Rent Manager is a multi-purpose residential and commercial property management solution that is geared toward managers of apartments, rental homes, condominium associations, mobile home communities and other rental properties, including third-party property management businesses. The system is available in three versions: Small Business for less than 150 rental units; Professional supports an unlimited number of units; and Enterprise, which utilizes an open SQL database. An online version is also available, enabling remote management offices to connect with the same database. The Small Business edition costs \$15 per rental unit, in increments of five, which would cost a management company with 75 rental units \$1,125.

Modern Management Solutions (www.modernmgmt.com) is a Ravenna, Ohio-based management company that owns manufactured home parks and apartment buildings. They've been using Rent Manager since the early '80s. Carol Wise, the company's president explained their services: "We have many clients across the United States for whom we do billing, collection, and keep their database current. In some cases we pay their bills and take care of all management aspects of their properties." Wise also noted that she uses Rent Manager to operate a construction company as well as a sales company.

When asked why they chose Rent Manager, Wise says its because they felt it was best fitted to their business. "I am an accountant by background and find it to have the best GL for our needs." she said. "I am able to run one checking account yet get separate trial balances for each property." Wise's advice to new or potential users is to purchase the software and

make a list of what you want it to do. “The setup is the key to this software,”

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bank accounts. The master window defaults to a Reminders window that can be customized by the user to show items that may need attention, such as delinquencies,

vacancies, checks awaiting printing, maintenance tasks and other items. These items are presented in a collapsible folder view, which when expanded can show each of the delinquent accounts or other information. Reports or a printed list can also be run directly from the Reminder screen.

On account screens, tenant names, property groups, units and account balances are linked, allowing quick access to further information on those entities without having to go through other menus or modules. Additionally, when viewing a unit or tenant, a Customer Scoreboard displays summary information about that tenant's history with the property, including account balance, lease start and end dates, and longest account past-due status. The system's accounting functions also provide similar drill-down access. Rent Manager provides property tenant lists in a vertical menu, with search and filtering features, as well as a function that allows searching using only the first few letters of a name. The search features can also be used to search maintenance records.

MODULES/SCALABILITY – 5 Stars

In addition to traditional property management functions such as tracking rental information, tenant histories and providing reminders, Rent Manager offers a comprehensive array of integrated features, including a full accounting application that allows cash or accrual basis accounting and is tailored to the needs of property management. Accounting functions include AP, AR, GL, check writing, electronic payment tracking, account reconciliation, multiple bank registers, journal entries, financial reporting, late-fee tracking, payment allocations, an audit trail and a simplified method for managing security deposits.

An add-on module is available to accept electronic payments from tenants,

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levels can be set per individual user, allowing maintenance staff access to only areas that they may need or restricting banking information only to key users. The system's customization features allow an unlimited number of user-defined fields.

The three versions of Rent Manager provide support for virtually any size of property management group, as well as support for companies with multiple management/leasing offices through the online version of the system. If a company outgrows a smaller version of the program, all data can be seamlessly transferred into a larger version of the system.

INTEGRATION – 4 Stars

Rent Manager's various features are completely integrated, including the accounting, billing and check writing functions. Data can be imported from several file types, and export is possible to some formats.

REPORTING – 5 STars

The system's built-in word processor includes templates for client/tenant letters, maintenance orders and other common tasks, while the system's robust reporting functions include statistical reports, rent rolls, lease expiration, vacancies, aging, banking, payables, P&L, delinquencies, income reports, vendor expenses, and other rental, tenant and property information.

SUPPORT – 4.5 Stars

Rent Manager is exceptionally easy to use, and the built-in Help utility and user guide provide good assistance. Technical support costs 30 percent of the software license cost, with a maximum cost of \$395 per year. For a 75-unit property, support would cost approximately \$337.50. A support forum and other self-help tools are also available online.

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