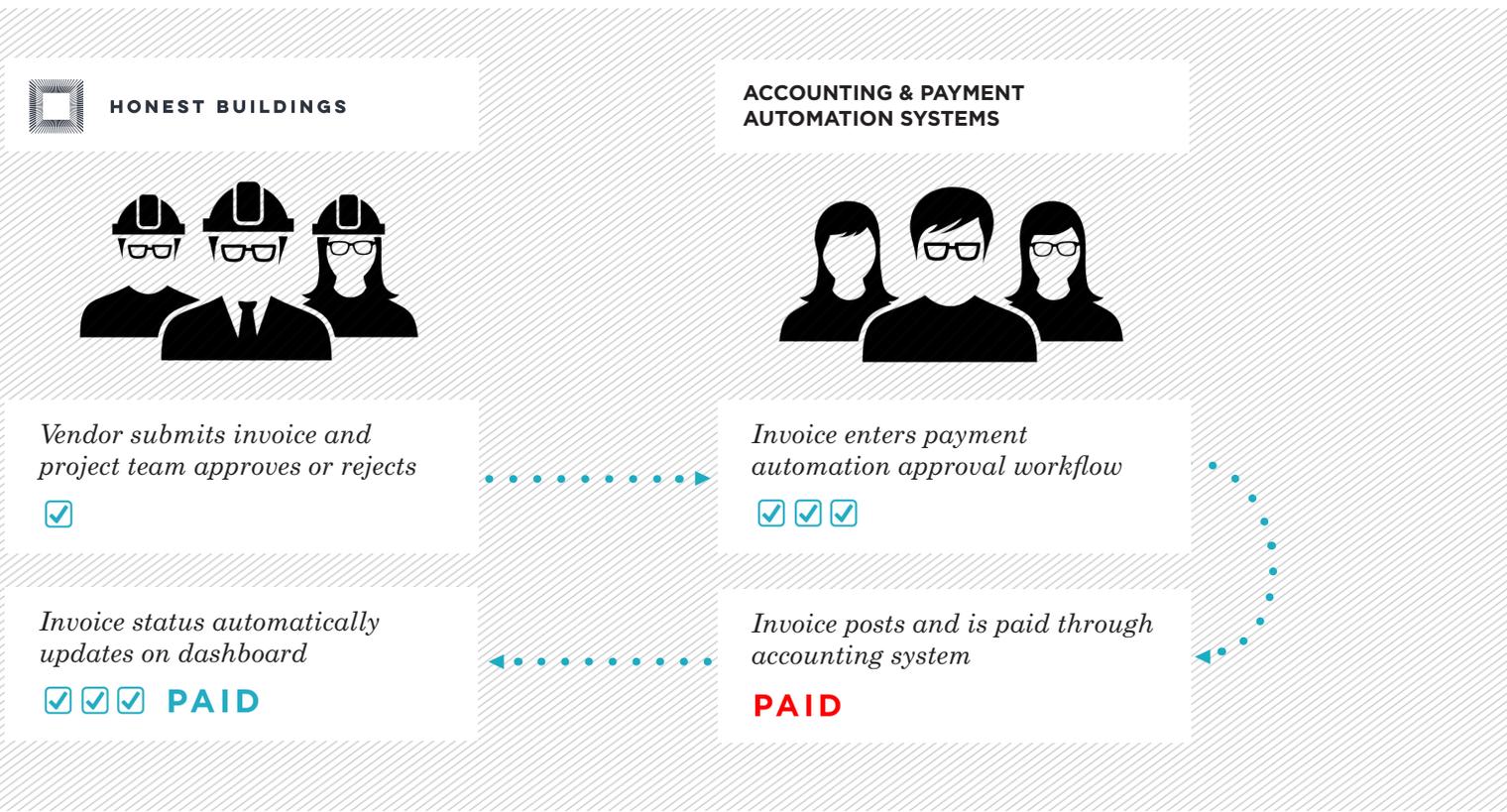**HONEST BUILDINGS**

Enhance Collaboration with Your Accounting Department

HONEST BUILDINGS INTEGRATES WITH PAYMENT AUTOMATION AND ACCOUNTING PLATFORMS FOR SEAMLESS INVOICE APPROVAL AND PAYMENT

Accelerate the completion of your capital and tenant improvement projects by centralizing all the information your team needs, including paid-to-date and other key financials, through our integrations with industry-leading accounting and approval systems like Yardi, MRI, Avid and Nexus.

▶ Provide an easy-to-use, secure window into the accounting system for the project management team
▶ Prevent data-entry errors in payment processing
▶ Eliminate the need for manual reconciliations between project management and accounting

HONEST BUILDINGS

ACCOUNTING & PAYMENT AUTOMATION SYSTEMS

Vendor submits invoice and project team approves or rejects
☑

Invoice enters payment automation approval workflow
☑☑☑

Invoice status automatically updates on dashboard
☑☑☑ **PAID**

Invoice posts and is paid through accounting system
PAID

ELIMINATE DUPLICATIVE DATA ENTRY

Invoices and change orders are uploaded directly by the vendor into Honest Buildings, eliminating low-value activities for the project team. Invoices are approved in Honest Buildings and transmitted digitally to your payment automation system.

LEADING CRE OWNERS MANAGE AND TRACK BILLIONS OF DOLLARS IN CAPITAL, CONSTRUCTION AND RENOVATION PROJECTS USING HONEST BUILDINGS

Brookfield   **BEACON** CAPITAL PARTNERS   **Invesco**   **SL GREEN** REALTY CORP.   **AG&Co** ANGELO, GORDON & CO.   **Rudin**   **JBG SMITH**

Accounting Integration FAQs

"As our team members began to use the platform with a new integration activated with our accounting system, I received feedback that it was 'priceless' because they now have all they need at a glance instead of having to search through emails and shared drives for data."

DAN DILMANIAN
DIRECTOR OF ASSET MANAGEMENT, GEORGE COMFORT & SONS

How exactly does Honest Buildings integrate with accounting and payables systems?

Real estate owners use our project management system to manage construction contracts with their vendors. As part of our offering, construction vendors input their monthly invoices into the Honest Buildings platform so project managers can easily compare each invoice against the contract to ensure they aren't overspending. Once the invoice has been reviewed by the project manager in Honest Buildings, we have a process that takes this invoice and associated PDF backup and sends it to the payables system for scanning, coding and approval.

Do the accountants have to change their process at all?

No. The integration provides two main benefits: (1) providing a front-end for project managers to review construction invoices and compare them to the contract, and (2) a feed of data from the accounting systems. All invoices still end up in the payables system, as before, and the feed to Honest Buildings is simply a pull of data that is fully automated, meaning the accountants don't have to change their process at all.

Do we need to use job codes in our system?

The short answer is yes. In order to take the incoming paid invoice information and attach it to the right project in Honest Buildings we need to have a way to link a paid invoice to an Honest Buildings' project. Job codes are an easy, built-in field to use if you have a Job Cost module enabled. However, any field on a payable that can be reliably used to house the code for the Honest Building's project will work.

How often does the data sync between Honest Buildings and the other accounting systems?

For invoices that are being sent to the payables system, Honest Buildings sends them immediately via email to the scanning service. For paid invoices that are being pulled in from accounting systems, Honest Buildings generally receives this information nightly.

What resources does my team need to set this up?

We need to identify one point person who can help setup the export script from your accounting system with the paid invoice information. This is typically someone in your IT department. The Honest Buildings' integration team can guide you through the process from there.

Learn more at **HONESTBUILDINGS.COM**