

Cypressbrook closes books on time with multi-entity controls and AI-powered tools



About Cypressbrook

Cypressbrook Multifamily Management, L.P. is a property management and development company overseeing 11 multifamily properties. As the company acquires and develops new communities, each property operates under its own account while rolling up into a centralized corporate structure.

Brenda Ladewig, accountant at Cypressbrook, manages reconciliation across all properties. She oversees reporting, GL coding, receipt collection and month-end close.

AUTOMATED GL CODING AND STRUCTURED EXPORTS ELIMINATE MANUAL CODING

5 hours saved every month on reconciliation

NO MORE 2-3 MONTHS DELAY

Closed the books on time

NO MORE ADMINISTRATIVE BURDEN

Onboarding in days instead of weeks

(PEX) is a time saver. The onboarding is quick, and reconciling is so much easier with Auto Enforcer and being able to add GL codes. I would always recommend PEX.

Brenda Ladewig, Accountant, Cypressbrook Multifamily Management, L.P.

The challenge

Cypressbrook uses cards for corporate staff and onsite property teams as a structured replacement for petty cash. As new properties launch, managers need immediate access to funds without creating accounting errors. In the early years, onboarding new accounts required emailing documents back and forth and waiting for manual review. Account setup could take weeks or even a month. That slowed down property launches and created unnecessary administrative work. Month-end reconciliation created even more friction. Before automation, Brenda had to read through each manager's notes manually, interpret what every expense was for, re-enter GL codes into her upload template and wait for managers to reconcile before she could close. If receipts were missing or reconciliations weren't complete, books were delayed. In some cases, expenses rolled into future months because she couldn't keep pushing her deadlines back. That meant closing two to three months later instead of within the proper accounting period.

With 11 properties, multiple sub-accounts and corporate bill-backs, Brenda needed stronger controls and automation to keep month-end on track.

The solution

Cypressbrook uses PEX Prepaid Expense to replace petty cash with a controlled, centralized spend process across its 11 properties. As the company continues to acquire and develop new sites, Brenda onboards new property accounts entirely online. Instead of emailing documents back and forth for weeks, she uploads everything through the platform and receives near real-time confirmation that all requirements are complete. The reconciliation process now takes one to two days instead of weeks, allowing property managers to get cards quickly and new communities to launch without administrative delays.

On the accounting side, PEX streamlines reconciliation with built-in structure and automation. Using AI-powered suggestions, managers assign GL codes and add notes directly to transactions during reconciliation. When Brenda exports her reconciliation report, the GL coding is already structured in the CSV file. She no longer reads notes or re-enters codes. She exports the file and uploads it directly into RealPage, which runs on a Sage Intacct accounting structure that PEX directly integrates into. That automation alone saves five hours per month and reduces manual coding errors.

Cypressbrook activated Auto Enforcer. Managers must upload receipts on time or card access pauses automatically. Reconciliation stays current and month-end stays on schedule. This shifted behavior immediately. Instead of waiting until month-end, managers now keep transactions current, eliminating backlog and preventing expenses from rolling into future periods. As a result, Brenda can close within the month instead of two to three months later.

PEX supports a multi-entity structure. Each property maintains its own account while rolling up under one primary login. Brenda manages all 11 properties from a centralized dashboard, runs consistent reports and handles corporate allocations efficiently. With AI-powered built-in enforcement and faster onboarding, Cypressbrook keeps spending controlled, reconciliation predictable and growth moving forward.

The results

By implementing PEX, the Cypressbrook finance team significantly improved its financial efficiency via:

Saved 5 hours every month on reconciliation

Automated GL coding and structured exports eliminate manual coding and note review, returning five hours to accounting every month

Closed the books within the month instead of 2-3 months later

Auto Enforcer drives real-time receipt compliance, eliminates backlog and keeps reporting accurate

Reduced onboarding from weeks to 1-2 days across 10+ accounts

Digital account setup accelerates property launches and supports portfolio growth without adding administrative burden

