Addressing Financial Challenges in Real Estate Transactions

Speaker 1 (00:05)
Finance related problems

Speaker 2 (00:06)
Rohit at consciousness

Speaker 1 (00:09)
So A constant I walked on building Account received solution into end solution So what I did here is I initially first thing with it

Speaker 2 (00:31)
Was that

Speaker 1 (00:33)
Exploration They claimed that we had was a multimedia

Speaker 2 (00:38)
The real estate commercial real estate

Speaker 1 (00:42)
Provider and this was their business model

Speaker 2 (00:47)
They

Speaker 1 (00:48)
Had a lot of commercial realistic property which they Listed

out to property managers and And different

Speaker 2 (00:57)
property managers They were working with were given you know different

Speaker 1 (01:02)
Properties buildings and you know basically slots in the buildings

Speaker 2 (01:09)
And

Speaker 1 (01:10)
Units in the

Speaker 2 (01:11)
Politics when

Speaker 1 (01:12)
Which were rented outside

Speaker 2 (01:15)
And

Speaker 1 (01:17)
The project that they wanted wanted us to work on was an account

Speaker 2 (01:21)

Receivable logic Sorry

Speaker 1 (01:25)
The solution that they wanted

Speaker 2 (01:26)
Project the term project let's say

Speaker 1 (01:28)
The solution the solution that I wanted was an account receiver

Speaker 3 (01:37)
Back of the

Speaker 1 (01:41)
Transactions incoming transactions match them

Speaker 2 (01:44)
With

Speaker 1 (01:46)
Monthly generated open gives and

Speaker 3 (01:50)
Track the

Speaker 1 (01:52)
Payments received against the open due reconcile

Speaker 2 (01:57)
The

Speaker 1 (01:58)
Transaction

Speaker 2 (01:59)
Amid the

Speaker 1 (02:01)
Particular line item To which the transaction was paid and give a final bid

Speaker 2 (02:10)
Before

Speaker 1 (02:12)
An overall basis and on a 10 level basis

Speaker 2 (02:18)
You know

Speaker 1 (02:18)
Based on which they call Rwanda

Speaker 2 (02:20)
You see the business intelligent report

Speaker 1 (02:23)
The financial recording So the process here was to ingest the

bank statement and also to ingest the master information which was like 10

Speaker 2 (02:50)
Which was

Speaker 1 (02:51)
Identify and decomposed multitundan problems And the other and one more important system data was Earp data that was basically the monthly generated due data and this data was also installed in the system and you know monthly open items where Identifyed and attract across the system that is blocked So To go more detailed into the Project first we had to ingest the banks say Now the bank setting given to us where PDF documents and these PDF documents were ingested extracted using AI tools like Amazon a wts extract and llms to Put the information into structured format or at least get the data that we wanted and then they were stored in mongo dv under chair from schemes with validation rules and data quality rules to ensure that the data was extracted and stored properly after doing this The extracted bank information was taken and from there we had to identify who the tenant was and who made the payment basically through the which then made the payment through the time statement and to

Speaker 1 (04:29)
identify this we had to extract the potential tenant name from the bank statement and then do intelligent matching against the 10 master and the other 10 information that we have We

will be in and from that identify which then made the time So while doing this the issues that we face now one of the major issues identifying what multitude and decomposing multiturrent for a transaction so for example let's say Verizon is A Right now whereas in might have My have contracted with the client and they might be renting out different buildings based on the location and so on now if a bank transaction has A Has been an identity as a payment from the riser right with the potential name mentioned in transaction we still have to You know find out which buildings horizon made that you know so we had to take find out you know through which account number the transaction came in or to which account the transaction came basically then use the eye track information which is again a system data information and

Speaker 1 (05:58)
find out you know Parker because this was the bank transaction where the money came in so basically it means that this is the building and this is the reason that made the payment and so on so this was the tenant matching part and in the 10 matching part we were able to based on all the data that they gave us we were able to so they had given us around 411 documents bank transactions so in this 411 transactions there were many transactions so and here we were only doing account receible we are receivable which means we were only looking at credit transactions and we had around 535 credit transactions And in this 500 benefited transactions we were able to match up to Not wrong up to 83% of the tenants we were able to identify the rest of the

tenants we were not able to identify because we were either not able to disambiguate the multiternant problem or we did not have the tenant information

Speaker 1 (07:32)
Having healthy collected with a transaction information we then go to the cash recently then we look at the opening the open amount generated us and here we match the transaction to the open item based on the month these were dues that were generated monthly so based on the month and based on the line items right so we had to reconcile and we had to close the Dues that were generated right and to do this we basically use AI agents while this can easily be done using business rules the client had actually asked for AI because you know they wanted to be able to identify after the line line item level detail which a lot of the transactions did not have I mean the transaction did not mention the reason or you know for what expenses or what particular reason that particular transaction was made for example we had rent operating expenses and tax and so on right at insurance and so on and but when the transaction was made they climbed the talent basically does not mention if the transaction was

Speaker 1 (08:56)
for rent or you know for insurance or for whatever right very few transactions happen so there were lot of different way variables here so effort talent had mentioned what the transaction was for then we need to reconstruct it with that Particular correct transaction but if the tenant did not

mention then we need to you know identify you know if the payment that was made was for the entire open mount if it was for the entire open amount then we had a fully reconciled information I mean fully reconciliation full reconcilation was done if it was not for the entire open amount then you know basically we had to identify for which line items so we had to write some logic and rule to identify and looking at the historical data we had to you know create sort of A

Speaker 2 (09:52)
In

Speaker 1 (09:54)
A way to find out what was the what are the limiters the transaction was exactly handling right so this was the cash reconstruction part now to help with all of this we also built a 10360 into our solution the 10 3 60 had all the information we could find about the tenant in all the master data consolidation decomposition the cash reconciliation the line item Reconcellation and so on So this was a part of the This solution was built into end from the ingestion of the data to trend identification the cash reconciliation and the final reporting of what we have found right so we built Pi dashboards to report not just the overall account 10 into twice information where they could be stakeholder the financial stakeholders could see 10 twice who has made payment and drag them across multiple months no with the history and we also had battery stability for the Data lineage and for audit purposes we had traceability So this was the

cash receive project Head constant