

Case Study

A leading Canadian hospitality investment, development, and management group

Service(s) offered: **Accounting and Monthly Closure**

Sector/Industry: **Hospitality**



Accounting and Monthly Closure for a Leading Canadian Hospitality Group

A well-established hospitality investment, development, and management group based in Canada had an extensive portfolio spanning 33 hotels operating under globally recognized brands such as Hilton, Marriott, Hyatt, and InterContinental, along with several independent properties. Additionally, the group was actively expanding to develop more than 10 new hotel projects. To support finance operations for six of its hotels, the group engaged with Nexdigm to manage accounting and bookkeeping functions more effectively.

Challenge

The client sought expert accounting support to strengthen its month-end closure processes and improve reporting accuracy. With an increased focus on operational excellence, the group required a professional team capable of managing timely revenue reconciliations, reviewing complex account balances, and ensuring compliance with internal accounting policies. The need was for experienced professionals who could seamlessly integrate and deliver quality financial outputs within strict timelines and internal budgets.

Solutions

Nexdigm deployed a lean, dedicated Accounts Team to take full ownership of the monthly closure process. The solution included:

Case Highlights

- Supported in monthly closure of 6 hotels as per Canadian accounting principles
- In-depth review of accounts on monthly basis
- Verifying recognition of daily revenue and preparation of revenue reconciliations
- Managed monthly closing and streamlined bank and merchant reconciliations within stringent timelines
- Support provided in Canadian working hours.

Supported in monthly closure of 6 hotels as per Canadian accounting principles:

The team took complete responsibility for the month-end closure activities of six hotels in line with the group's internal accounting principles, this includes end-to-end bookkeeping, preparation of lead schedules for closing balances and supporting schedules.

In-depth review of accounts on monthly basis:

A detailed review of accounts was carried out for each hotel to identify unusual or inconsistent transactions. The team also corrected accounting errors made at the property level and proactively flagged balances requiring attention— which were later brought to the client's notice for timely resolution or clean-up.

Verifying recognition of daily revenue and preparation of revenue reconciliations

Nexdigm ensured accurately recording of hotel's daily revenue in line with hotel registers. This included correct accounting of receivables, refunds, pantry revenue, miscellaneous income, and any adjustments arising during the course of business.

Managed monthly closing and streamlined bank and merchant reconciliations within stringent timelines

As a large portion of the hotel's receivables were from credit card companies, experts performed detailed merchant reconciliations. Receipts were tracked and matched with daily revenue, delays were flagged, commission percentages were verified, and long-outstanding or unusual balances were highlighted and escalated to ensure timely action and closure.

Support provided in Canadian working hours

The team worked in alignment with the client's working hours to ensure smooth coordination. Regular communication were maintained to share updates, clarify queries, and ensure timely completion of tasks and reporting obligations.

Impact

Nexdigm's involvement enabled timely and accurate month-end closures for all six hotels, ensuring that reports were ready as per internal reporting timelines. The client benefited from improved accuracy in books, streamlined reconciliations, and faster resolution of key complex balances. By identifying and highlighting inconsistencies, the team helped reduce management review time and enhanced visibility into key financial areas. The internal finance team was freed up to focus on high-value activities without the need to increase headcount, resulting in both operational efficiency and cost savings.

For more information on this case study, please write to us at:

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You can also visit our website to know how our services resulted in tangible business benefits:

www.nexdigm.com