

Property Takeover Financial Documentation Checklist

1. Current Rent Roll Showing
 - Mailing address for each tenant _____
 - Aged receivables, by charge type _____
 - Status of security deposits _____
 - Formal/oral understanding with tenants as to rent payments _____
 - Common area charges – how billed _____
 - Are there any problem tenants _____
 - Payment history on existing tenants _____

2. General Ledger
 - Year-to-date general ledger _____
 - Prior year general ledger _____
 - Depreciation schedule _____
 - Monthly journal entry schedule _____
 - Last month's report _____

3. Income & Expense Statements (last 12 months, up to 24 months if available—include copies of utility bills for 24 months)
 - Cash flow projections _____
 - Current annual budget (last year and as many prior as possible) _____
 - Complete list of accounts payable _____

4. Chart of Accounts _____

5. Standard management reports _____

6. Sales Tax Registration Certificate and File
 - Current year tax bill and prior five years _____
 - Tax ID # _____
 - Balance in tax account \$ _____

7. Leases
 - All existing leases and license agreements with individual floor plans _____
 - Contractual obligations outstanding for tenant improvements _____
 - Unpaid leasing commissions – how to be paid _____
 - Lease expirations and options _____
 - Lease summaries/abstracts _____
 - Standard lease form for use with perspective tenants _____
 - Leases in negotiation _____
 - Prior and current year escalations, calculations, billings and settlement _____

8. Utilities Deposits
- Electric _____
 - Telephone _____
 - Water/sewer _____
 - Garbage _____
 - Natural gas _____
 - Fuel oil _____
 - List of tenants to reimburse owner _____
 - Exact nature of owner's responsibility _____
9. Insurance
- Applicable insurance policies and certificates naming _____ as additional insured _____
 - Outstanding claims whether by tenant, vendor shopper, personal or property _____
 - Escalation, if any, paid by tenants _____
10. Vacancies Status _____
11. Management Agreement _____
12. Merchant's Association Agreement (Shopping Center)
- Landlord contribution _____
 - Promotion Director _____
 - Phone Number _____
 - Breakdown of Costs _____
13. Mortgage or Ground Lease for Property, if any _____
14. Payroll
- List of all employees – full/part time _____
 - Copy of all Social Security Numbers, W-4's _____
 - Job descriptions _____
 - Benefits _____
 - Vacation/holidays – Promotions _____
 - Salaries – Date of last raise; amount of raise; bonuses _____

DISCLAIMER: These sample forms and agreements are not endorsed by the Institute of Real Estate Management. They are presented for informational purposes only and should not be relied upon for accuracy, completeness or consistency with applicable law. The user is advised to check all applicable state and federal law before using these forms, agreements, or parts thereof. Because certain forms have legal implications (e.g., management agreements, rental applications), it is recommended that downloaded versions of such forms should be reviewed with legal counsel prior to their use and that any modifications made by the user should also be reviewed by legal counsel.