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 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 2. | General Ledger |  |
|  | Year-to-date general ledger | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Prior year general ledger | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Depreciation schedule | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Monthly journal entry schedule | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Last month’s report | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 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 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 4. | Chart of Accounts | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 5. | Standard management reports | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 6. | Sales Tax Registration Certificate and File |  |
|  | Current year tax bill and prior five years | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Tax ID # \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Balance in tax account $ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 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 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 8. | Utilities Deposits |  |
|  | Electric | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Telephone | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Water/sewer | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Garbage | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Natural gas | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Fuel oil | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | List of tenants to reimburse owner | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Exact nature of owner’s responsibility | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 9. | Insurance |  |
|  | Applicable insurance polices and certificates naming \_\_\_\_\_\_\_\_\_ as additional insured | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Outstanding claims whether by tenant, vendor shopper, personal or property | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Escalation, if any, paid by tenants | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 10. | Vacancies Status | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 11. | Management Agreement | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 12. | Merchant’s Association Agreement (Shopping Center) |  |
|  | Landlord contribution | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Promotion Director \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Phone Number \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
|  | Breakdown of Costs | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 13. | Mortgage or Ground Lease for Property, if any | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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| 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 | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
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