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 polices 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 BRP Education™. 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.