

FINANCIAL ANALYSIS CHECKLIST- RETAIL

In order to expedite the timely completion of the Financial Analysis, the following items should be compiled and sent by overnight mail to the address listed below as soon as possible.

1. Copy of the current detailed Rent Roll (as of the first day of the current month) showing, tenant name, suite #, sq.ft., base rent, expense passthroughs, expiration dates, etc.
2. Copy of the Lease, any Lease Amendments and/or Side Agreements for each tenant (including lease abstracts, if available).
3. Summary of the property's historical Occupancy Rates (by month, for the last 24 months).
4. Copy of the Delinquency Report and/or Aged Receivable Report (as of the end of the last calendar year and the end of the last calendar month).
5. Copy of the Cash Receipts Journal, and Tenant Ledger (last three months) and Bank Statements (last 12 months).
6. Copy of the detailed Income & Expense (Operating) Statements (as of the end of the last three fiscal year ends and monthly statements for the last 13 months [including year-to-date amounts]).
7. Copy of the operating expense passthrough billings and supporting calculations for each tenant (last 2 years).
8. Copies of appropriate supporting documentation relating to any miscellaneous income (e.g., washer/dryer, vending machines, parking, etc.) for the last 3 years.
9. Copy of the General Ledger along with any Adjusting Entry Schedules (as of the end of the last calendar year and current year-to-date).
10. Copy of the Aged Accounts Payable Schedule (as of the end of the last calendar year and the end of the last calendar month).
11. Copy of the Real Estate Tax Bills (last 3 years) along with the name and phone number of the Assessor's office. In addition, if the tax assessment has been appealed during the last 3 years, a copy of the invoice from the outside consulting firm retained, if any.

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12. Copy of the invoices for property & liability insurance premiums (last 3 years). If existing coverage is part of a “blanket” insurance policy please provide the methodology for the premium allocation.
13. Copy of all outside service contracts (security, elevator maintenance, cleaning, trash removal, etc.) along with a copy of the vendor invoices (last 3 months).
14. Copy of a current Payroll Schedule listing all employees paid from property operations (Name, position, annual base pay, bonuses, benefits, etc.). Also a copy of federal form 941's for the current year.
15. Copy of the Property Management Agreement.
16. Copy of a Schedule of Capital Improvements made to the property (last 2 years).
17. Copy of the Operating and Capital Budget (current year).
18. Copy of the Balance Sheets (as of the end of the calendar year for the last 3 years and current year-to-date).
19. Access to original vendor invoice files.

(*) Note: Upon our review of the General Ledger as requested in 9. Above, we will identify a sample of transactions that will be tested in connection with the Financial Analysis. Upon identification of the sample, please provide copies of invoices and supporting documentation for the identified transactions.
20. Copies of tenant sales reports and percentage rent history (for tenants billed percentage rent) for the prior three years.