

FINANCIAL ANALYSIS CHECKLIST (Self Storage)

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, unit #, unit type, sq.ft., base rent, discounts, expiration dates, etc.
2. After our review of the Rent Roll as requested in 1. Above, we will identify a sample of tenants that will be tested in connection with the Financial Analysis. Upon identification of the sample, please provide copies of the leases and tenant ledgers for each of the tenants in the sample.
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 depository Bank Statements and Credit Card Receipt Summaries (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. Copies of appropriate supporting documentation relating to any miscellaneous income (e.g., billboard, retail, antenna, vending machines, parking, etc.) for the last 3 years.
8. 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).
9. Copy of the Aged Accounts Payable Schedule (as of the end of the last calendar year and the end of the last calendar month).
10. 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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11. 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.
12. Copy of all outside service contracts (security, elevator maintenance, cleaning, trash removal, etc.) along with a copy of the vendor invoices (last 3 months).
13. Copy of a current Payroll Schedule listing all employees paid from property operations (Name, position, annual base pay, bonuses, benefits, etc.).
14. Copy of a Schedule of Capital Improvements made to the property (last 2 years).
15. Copy of the Property Management Agreement.
16. Copy of the Operating and Capital Budget (current year).
17. Copy of the Balance Sheets (as of the end of the calendar year for the last 3 years and current year-to-date).
18. 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.