RIVEREDGE ADVISORS
COMPLETE BACK OFFICE SOLUTIONS

FREE TEMPLATE · FOR PROPERTY MANAGERS & OWNERS

# Rent Roll & Property Books Checklist

Run this every month before owner reports go out. Tick a box only when you can point to the report or document that proves it.

**Property:** **Month:** **Reviewed by:**

## 1. Rent roll reconciliation

- ☐ **Rent roll ties to the general ledger.** Total scheduled rent matches rental income booked for the month, property by property.
- ☐ **Collections tie to the bank.** Rent collected per the rent roll matches deposits on the bank statement; any difference is listed and explained.
- ☐ **Units and occupancy are right.** Every unit appears once, and vacant units show no rent and are actually vacant.
- ☐ **Move-ins, move-outs and renewals are posted** with the right dates and new rent amounts.
- ☐ **Concessions and free rent are recorded** as concessions, not hidden inside a lower rent figure.
- ☐ **Prepaid rent sits in a liability account,** not in this month's income.

## 2. Security deposits

- ☐ **Deposit ledger ties to the balance sheet.** Tenant-by-tenant deposits add up to the security deposit liability.
- ☐ **Deposits are held where the law requires.** Where state or local rules call for a separate or interest-bearing account, the bank balance covers the liability.
- ☐ **Interest owed to tenants is calculated and credited** where required.
- ☐ **Move-out dispositions go out on time,** with itemized deductions, within your state's deadline.
- ☐ **Deposits are never used as operating cash.**

## 3. CAM, recoveries & escalations

- ☐ **Expenses are coded recoverable or non-recoverable** using each lease's definitions.
- ☐ **Monthly estimates are billed correctly.** CAM, tax and insurance estimates match each lease and the current budget.
- ☐ **Annual CAM reconciliation is done and billed.** Actual vs. estimated charges are reconciled after year-end and true-ups go out within the lease's window.
- ☐ **Caps, base years and gross-ups follow the lease,** tenant by tenant.
- ☐ **Escalations hit on the right date.** Fixed and CPI-based increases start in the month the lease says, not when someone notices.

## 4. Delinquency & AR aging

- ☐ **Aging ties to the ledger.** The 0–30, 31–60, 61–90 and 90+ day buckets add up to accounts receivable in the general ledger.
- ☐ **Late fees are charged consistently,** per the lease and local rules.
- ☐ **Payment plans are documented** and tracked against what was promised.
- ☐ **Bad debt is reviewed.** Balances unlikely to be collected are reserved or written off under a written policy.
- ☐ **Legal status is noted.** Accounts in collections or eviction are flagged with dates and next steps.

## 5. Lease abstracts

- ☐ **Every lease has a one-page abstract:** parties, term, commencement and expiration, rent schedule, escalations, deposit, CAM terms, renewal and termination options, and who maintains what.
- ☐ **Abstracts match the signed lease and the system.** Rent, dates and charges in your property management software agree with the executed lease and every amendment.

- ☐ **Critical dates are on a shared calendar:** expirations, option notice deadlines and rent steps 6 to 12 months out.
- ☐ **Amendments and side letters are filed with the lease** and reflected in the abstract.

## 6. Owner reporting

- ☐ **The monthly owner package is complete:** rent roll, income statement vs. budget, balance sheet, bank reconciliations, AR aging, capital projects and work orders, and distributions.
- ☐ **Every operating, trust and escrow account is reconciled** before the package goes out.
- ☐ **Management fees match the agreement,** calculated on the right base (collected or billed) at the right rate.
- ☐ **Reserves are funded** as the owner or lender requires.
- ☐ **Variances are explained.** Anything over your threshold vs. budget gets a one-line explanation.
- ☐ **The package goes out on the same day every month.**

## Follow-ups

| Gap found / action | Owner | Due |
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### Want a second set of eyes?

River Edge will review last month's books for free.

**(516) 548-1622 · www.riveredgeadvisors.com**

*General guidance for planning purposes; not tax or legal advice for your specific situation.*