

EOM Checklist

Building/Entity Information

Building/Entity:	Period:
Accountant:	Due Date:

Commercial Management Closing Activities

Up Activity	Date Completed/ Accountant Initials
Use MRI_CASHDETL to verify that all current period receipts have been posted in Commercial Management.	
Use MRI_LEDGER to verify that each tenant's last month ending A/R balance equals this month's beginning balance. This checks for items posted out of period/date range.	
Research any open credit amounts on MRI_CMAGEDEL. Apply to open charges where applicable.	
Research any open charge amounts and take appropriate action – late fee and/or late letter.	
Get appropriate authorization and process any items that are eligible for Write Off.	
Use MRI_SDLEDGER to review security deposit balances. Apply, refund or forfeit any items as appropriate.	
Calculate the management fee and create invoice.	
Run CMCREAJE to create and transfer journal entries from Commercial Management to General Ledger.	

Rent Roll Review and Validation

Activity	Date Completed/ Accountant Initials
Use MRI_CMROLL and verify: <ul style="list-style-type: none"> • Status of each tenant for the reporting period • Accuracy of critical dates 	
Enter new leases for any new tenants prior to the next RENTUP.	
Use Lease Administration to vacate tenants who have given notice and/or moved out.	
Are the income amounts on the rent roll correct and	

reflective of the reporting period?	
Are all vacancies accurately reflected?	

Accounts Payable Closing Activities

Activity	Date Completed/ Accountant Initials
Have all invoices for the current period been entered into the system?	
Have all check runs for the current period been processed?	
Use MRI_DISTLST to review expense classifications. Reclass any items as needed.	

System Balancing Activities

Activity	Date Completed/ Accountant Initials
Use MRI_GENLEDG or MRI_TRBAL to verify that the General Ledger is in balance.	
Review any activity in suspense or clearing accounts. Make transactions necessary to bring these accounts to a zero balance, or provide an explanation for remaining balances.	
Compare MRI_GENLEDG to a detailed income statement. Validate that the ending balance for all income and expense accounts on the General Ledger appear on the income statement.	
For accrual-basis properties, validate the balance of the Accounts Payable account against the MRI_OPENSTAT report for the period. The balances should match.	
For accrual-basis properties, validate the balance of the Accounts Receivable account against the MRI_CMAGEDDEL report. The balances should match, or any difference should be explained.	
Use MRI_BLDGSUM to reconcile Commercial Management to amounts on the Income Statement and General Ledger. <ul style="list-style-type: none"> • Cash Basis use the Cash Receipt column on MRI_BLDGSUM • Accrual Basis use CH and NC columns on MRI_BLDGSUM. 	

Use MRI_DISTLST (accrual basis) or MRI_CHKREG sorted by account number (cash basis) to reconcile expense amounts from Accounts Payable to amounts on the Income Statement and General Ledger	
Run a comparative income statement and validate actual expenses to budget for the period being closed and year-to-date. Research and explain or correct any variances.	
Enter any additional adjustments (accruals, depreciation, etc.)	
Re-run preliminary reports and re-validate if necessary.	

Bank Reconciliation

Activity	Date Completed/ Accountant Initials
Use MRI Bank Reconciliation program to clear items and reconcile to the bank statement.	
Enter any charges and interest.	
Create journal entries for charges and interest using the link in the Bank Reconciliation Adjustments feature (a REF and PERIOD will display next to the adjustment when done).	
Compare the adjusted GL balance to the actual balance. Research/explain any discrepancies.	
Compare this month's bank reconciliation to last month's reconciliation. Note any items that have not cleared and take appropriate action.	

Close Period and Issue Final Statements

Activity	Date Completed/ Accountant Initials
Close Commercial Management for the current period	
Close Accounts Payable for the current period	
Close General Ledger for the current period	
Run final version of financial reports as required by client or owner.	

Reporting Package

Commercial Management Reports

Checklist

- Rent Roll (MRI_CMROLL)
- Aged Delinquency Report (MRI_CMAGEDEL)
- Security Deposit Ledger (MRI_SDLEDGER)
- Tenant Ledger Summary (MRI_LEDGER)

Accounts Payable Reports

- Check Register sorted by check number (MRI_CHKREG)
- Distribution List for Accrual Basis (MRI_DISTLST)
- Check Register sorted by expense account for Cash Basis (MRI_CHKREG)
- Open Status Report (MRI_OPENSTAT)
- Outstanding Check Listing (MRI_OUTLIST) or Bank Reconciliation Report (MRI_BANKREC)

General Ledger Reports

- Balance Sheet (MRI_BALST) note Financial Format used _____
- Income Statement (MRI_STDINC) note Financial Format used _____
- General Ledger (MRI_GENLEDG)

Other (non-MRI or Custom reports)

- Bank Statement
 - Copies of invoices
 - Variance explanations (MRI_CMPINCN can be used)
 - Collections information (MRI_CMAGEDEL with notes can be used)
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Reviews and Approvals

Preliminary Statement Review

Accountant _____ Date _____

Supervisor _____ Date _____

Adjustments posted and verified, all reports re-reviewed

Accountant _____ Date _____

Supervisor _____ Date _____

OK to Close

Supervisor _____ Date _____

Final Reports Delivered

To Property Manager _____ Date _____

To Client/Owner _____ Date _____
