COMRENT FIELD GUIDE

The month-end property reporting checklist

12 practical controls for clearer, more dependable owner reporting

A practical guide for commercial and residential property teams

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Use this guide as a practical control at month-end. Adapt the review depth and materiality thresholds to the size, complexity and risk of each portfolio.

About Comrent

A clearer workspace for modern property teams

Comrent is building an AI-first property management workspace for commercial and residential teams. It brings portfolio information, tenancies, lease events and reporting into a clearer operating view - helping teams reduce repetitive administration and spend more time on the work that requires judgement.

Learn more and join early access at comrenthq.com.

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CHECK 01 OF 12

Confirm every property and tenancy record is included

A reliable report begins with a complete reporting population. Compare the current property and tenancy register with the prior period, onboarding records, lease schedules and any assets added or removed during the month. Confirm that every active property, occupied tenancy and relevant vacancy is represented once - and only once. Pay particular attention to new acquisitions, recently vacated spaces, transferred managements and records that sit outside the main workbook. Missing records distort occupancy, income and event reporting before analysis even begins. Record any deliberate exclusions, the reason for excluding them and who approved the decision. A short reconciliation at the start of month-end prevents much larger corrections after the report has reached an owner.

Practical control: A complete reporting population protects every metric that follows.

CHECK 02 OF 12

Reconcile occupancy and vacancy status

Occupancy should be checked against the latest source records rather than copied forward from last month's report. Review lease commencement and termination dates, handover status, space availability, short-term occupation and any unit that is physically vacant but still recorded as occupied. For mixed-use or multi-unit properties, confirm that the denominator used for occupancy has not changed without explanation. Where operational, physical and financial occupancy differ, name the distinction so the reader understands the measure. Every movement should have an effective date and a short reason. This check turns an apparently simple percentage into a dependable view of what is actually happening across the portfolio.

> **Practical control: Use the newest reliable source, then explain any difference between physical and financial occupancy.**

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CHECK 03 OF 12

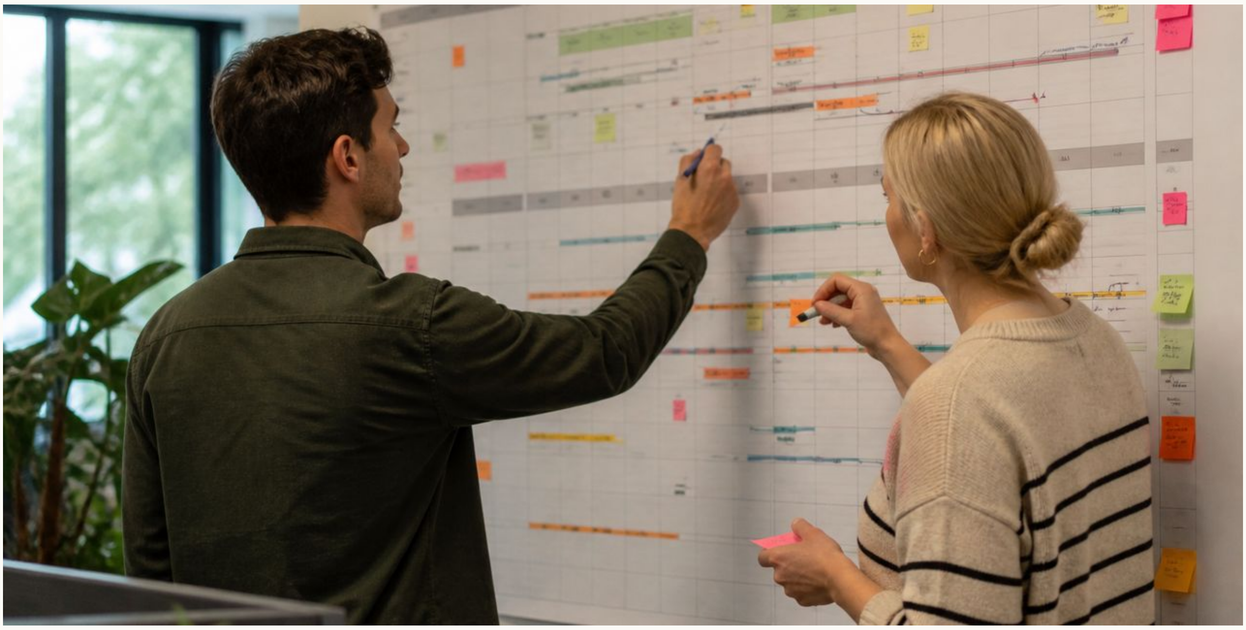
Review arrears, credits and unexplained balance movements

Do not report a balance simply because it appears in the ledger. Review new arrears, aged debt, tenant credits, reversed receipts, disputed charges and movements that do not match the expected billing pattern. Separate timing issues from matters that need action. A payment received just after period end requires different commentary from a balance that is disputed or has no agreed recovery plan. Check large credits as carefully as arrears; they may indicate duplicate billing, unallocated cash or a correction that has not been explained. For each material balance, record the cause, current status, responsible person and next review date. This provides owners with context without turning the report into an account-by-account transcript.

Practical control: Every material balance should have a cause, status, owner and next action.

CHECK 04 OF 12

Give every rent review, renewal and expiry an owner



Lease events create value or risk long before the event date. Review upcoming rent reviews, renewals, break dates, rights of renewal and expiries across an agreed forward window. Confirm that the critical date is supported by the lease record, then assign a named person, the immediate next action and a target date. 'Upcoming' is not a plan. A useful record might state that market evidence is being prepared, that instructions are required from the owner, or that tenant engagement is scheduled. Escalate events that are approaching without an agreed strategy. This check helps the monthly report show readiness, rather than merely listing dates that everyone already knows.

Practical control: An event is controlled only when a person, action and date are attached to it.

CHECK 05 OF 12

Check income and expense cut-off dates

Month-end reporting should reflect the activity that belongs to the reporting period, even when invoices or payments arrive later. Check significant supplier invoices, accruals, prepaid amounts, recoverable outgoings, rent-free periods and one-off charges around the cut-off date. Confirm that the team is applying a consistent rule and that late information is recorded rather than quietly moved between periods. Where an estimate is used, state the basis and whether it is expected to reverse next month. Clear cut-off controls make comparisons meaningful and reduce the distracting pattern of unexplained corrections in future reports.

Practical control: Apply one cut-off rule consistently and identify estimates that will reverse.

CHECK 06 OF 12

Compare material variances with the prior period and budget

Variance analysis should direct attention, not decorate the report. Agree a materiality threshold that reflects the size and risk of the portfolio, then compare actual results with both the previous period and the approved budget. Investigate movements in rent, recoveries, maintenance, utilities, vacancies and other lines that can materially change performance. Distinguish permanent changes from timing differences and one-off items. Commentary should explain the driver and likely consequence rather than restating the percentage. If several small movements share a common cause, group them into one useful explanation. Consistent thresholds help readers focus on the exceptions that genuinely require a question or decision.

Practical control: Explain the driver, whether it will persist and what it means for the forecast.

CHECK 07 OF 12

Validate maintenance items that affect owner commentary

Maintenance reporting becomes useful when it connects work orders to property performance, tenant experience, safety or future cost. Review urgent jobs, repeated faults, high-value quotations, overdue contractor actions and work that has changed scope or completion date. Confirm status with the latest operational record instead of relying on an old email or last month's wording. Include items that affect leasing, access, income, insurance or owner expectations; routine completed work can remain in the supporting schedule. Each material item should state what happened, the current position, the next action and any decision required. This keeps owner commentary concise while preserving operational accountability.

Practical control: Report maintenance by consequence and next action, not by volume of work orders.

CHECK 08 OF 12

Capture compliance events and unresolved incidents

Compliance and incident information must not sit separately from the portfolio story. Check scheduled inspections, certificates, statutory deadlines, health and safety matters, insurance notifications, privacy incidents and unresolved building issues that could affect people, access or asset operation. Confirm the factual status, the responsible person and any external advice before drafting commentary. Avoid making legal conclusions where the team is not qualified to do so; state what is known, what is being verified and what action is underway. Sensitive details should be shared only with the appropriate audience, but the existence and management of a material issue should not disappear from the reporting process.

Practical control: State the verified position, control the audience and identify the next required action.

CHECK 09 OF 12

Write plain-language commentary for every material exception

Good commentary answers four questions: what changed, why it changed, what it means and what happens next. Start with the movement or issue, add the most relevant cause, explain the operational or financial consequence, and finish with the action and timing. Avoid phrases such as 'being monitored' unless you also explain who is monitoring it and what would trigger a response. Use dates, amounts and occupancy effects where they clarify the position, but do not bury the message in unnecessary detail. A reader should be able to understand the issue without opening another file, while still knowing where supporting evidence can be found.

Practical control: Write for a decision-maker who was not inside the month-end process.

CHECK 10 OF 12

Check names, dates, totals and units for consistency

A report can be analytically sound and still lose trust through small inconsistencies. Run a final control check across property names, tenant names, dates, currency, percentages, areas, units, totals and section headings. Confirm that summary numbers agree with detailed schedules and that charts use the same period and definition as the narrative. Look for copied commentary that refers to the wrong property or an earlier month. Check that dates use one format and that square metres, dollars and percentages are labelled clearly. A short, structured consistency pass prevents avoidable questions and protects the credibility of the more important analysis.

Practical control: Consistency is a trust signal: every summary should reconcile to its supporting detail.

CHECK 11 OF 12

Complete a second-person review for higher-risk portfolios

Independent review is most valuable when the portfolio is high-value, complex, sensitive or experiencing material change. The reviewer should not merely proofread. They should test the reporting population, challenge unusual movements, inspect evidence for major exceptions and confirm that recommendations follow from the facts presented. Define which reports require this control and what the reviewer is expected to sign off. Give the reviewer enough time to ask questions before distribution. Where a preparer and reviewer disagree, record the resolution rather than allowing the final wording to hide the issue. A genuine second-person review is an important defence against familiarity and confirmation bias.

Practical control: The reviewer should challenge evidence and judgement, not only spelling and presentation.

CHECK 12 OF 12

Record sign-off, version and distribution date

Finish the reporting cycle with a clear record of control. Identify the final version, reporting period, preparer, reviewer, approval date and distribution date. Keep superseded drafts distinguishable from the approved report and store supporting schedules in the agreed location. Confirm the distribution list, especially where a report contains commercially sensitive, tenant or personal information. If a correction is required after release, issue a new version with a short explanation rather than replacing the original without trace. This final discipline creates an audit trail, reduces confusion and gives the team a reliable starting point for the next reporting period.

Practical control: A final report should be identifiable, approved, traceable and distributed to the right audience.

A stronger reporting rhythm

A checklist is useful only when it is applied consistently, reviewed honestly and improved when the team learns something new. Agree who owns each check, which items require independent review and where the evidence will be recorded. After distribution, note any late corrections or questions and use them to strengthen the next cycle.

Comrent is being designed to help property teams bring these controls into one clearer workflow - from source data and lease events through to professional owner reporting.

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This guide provides a general operational framework. Adapt it to the obligations, systems, professional advice and approval requirements that apply to your properties and organisation.