



**ORGANIZATIONAL ASSET MANAGEMENT ASSESSMENT**

**STAFFING STRUCTURE: Who completes the following work for your organization?**

Prepares annual budgets for your properties	
Reviews project financials	
Monitors compliance	
Completes compliance reporting	
Completes physical inspections	
Conducts capital needs planning	
Manages property management contracts/staff	

**STATUS OF SYSTEMS CHECK: Do you have the following systems in place?**

**GENERAL**

	<b>Yes</b>	<b>No</b>	<b>I don't know</b>
Does your organization have an asset management plan?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you have specific goals or differences identified for each property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do all asset and property management staff have clear job descriptions, are reporting relationships explicit, areas of responsibility defined?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

**COMPLIANCE**

Do you have project binders or organized files for each project containing all loan documents, title, and insurance policy?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you have summary charts that outline lender requirements, income restrictions, reporting and insurance requirements, HOME units, and other compliance needs for each property?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Do you have a tickler system to track reporting requirements for all projects on a monthly basis?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

## **FINANCIAL MANAGEMENT**

Does your organization (or management company) produce income and expense and balance sheets for each property?

Are these reports accurate (according to your auditor?)

Are these reports timely on a monthly basis?

Does your organization review property financial statements monthly?

Does your organization (or management company) track and report on replacement reserve contributions, reserve balances and capital expenditures by project each year?

Do you receive tenant aged receivable reports monthly?

Are adequate checks and balances on access to funds in place to protect the organization?

Are financial performance goals calculated for each property, e.g. debt coverage ratio, economic vacancy, variance from operating expenses such as maintenance, collections?

Are annual budgets prepared for each project?

## **PHYSICAL PROPERTY OVERSIGHT**

Do you have a staff person or someone on contract to complete inspections of all units at least annually?

Do you have capital needs assessments and plans on your properties that are five years old or less?

Do you track variances from budgeted maintenance costs by project?

Do you have fiscal policies in place to determine how you classify capital costs?

Do you have agreements with lenders on accessing replacement reserves?

Does property management have priorities for types of maintenance?

**MOVE INS: SETTING RENTS, INCOME CERTIFICATION,  
TENANT SCREENING, MARKETING**

Are the most restrictive rent restrictions communicated to property management on each property?

Do/does assigned staff know how to calculate rents and utility allowances?

Does property management have clear, written tenant screening criteria?

Does property management maintain an adequate waiting list(s)?

Does property management have application and verification forms that meet funders and landlord/ tenant requirements and fair housing laws?

Are your income certifications correct?

**RENT COLLECTIONS**

Do you receive tenant aged receivable reports?

Are the aged receivable reports reviewed monthly?

Are collection policies and procedures in place and implemented consistently?

Is property management staff adequately trained in eviction process?