

CAM reconciliation audit checklist

Run the checks in this order: each one changes the base for the next.

Property _____ Year _____

Documents

- ☐ Full lease with every amendment (later amendments win)
- ☐ This year's reconciliation and last year's
- ☐ General ledger detail or invoices for any line you cannot verify

Deadlines first

- ☐ Objection or audit window in days, and what starts the clock
- ☐ Notice address and delivery method the lease requires
- ☐ Statement delivery deadline, and the date this statement arrived

1. Pool arithmetic

- ☐ Line items add up to the stated pool
- ☐ Share amount equals pool x stated share
- ☐ Balance due equals total charges minus estimated payments

2. Pro-rata share

- ☐ Lease share or premises SF / denominator SF
- ☐ Denominator matches the lease definition (no dropped vacant or redeveloped space)
- ☐ Share did not move from last year without a change to the premises

3. Exclusions

- ☐ Capital items (roof, parking lot, HVAC, structural) excluded or amortized
- ☐ Landlord overhead, leasing costs, marketing, legal fees with other tenants
- ☐ Insurance deductibles, costs covered by warranties or insurance

4. Cap

- ☐ Cap rate, cumulative or not, and the base year
- ☐ Which costs the lease treats as uncontrollable
- ☐ Allowed controllable CAM vs billed, after exclusions

5. Administrative fee

- ☐ Rate matches the lease
- ☐ Base excludes taxes, insurance (and utilities, if the lease says so)
- ☐ Fee not charged on excluded or over-cap costs

6. Gross-up

- ☐ Lease permits gross-up at all
- ☐ Only variable costs grossed up
- ☐ Actual occupancy below the lease threshold

Object in writing

- ☐ Each item: lease section, statement line, corrected amount
- ☐ Sent to the notice address before the window closes
- ☐ Credit confirmed on the next statement

Formulas, typical lease terms and sources: tenantback.com/guides/cam-overcharge-benchmarks. General information, not legal advice; your lease controls. Free to share. Or email the lease and statement to audit@tenantback.com for a free automated check.