



## Initial Document Request List\*

1. Financial statements for the five previous years ending December 31, 2014 through 2018. Please provide the best accrual basis financial information available, whether it is tax returns, internal financials, or CPA prepared financials.

*Note: We request accrual basis financials: If you prepare both cash and accrual basis financials, please only provide accrual basis. If you only have cash basis financials, please provide accounts receivable and accounts payable aging reports as of year-end (December 31) for 2014-2018.*

2. Legal documents (i.e. Articles of Incorporation, management agreement or any other governing documents).
3. Capital table, or a listing of shareholders and ownership interests.
4. Any business plans, cash flow forecasts or budgets that have been prepared for future years.
  - a. If a budget or forecast is not available, please provide estimated sales for 2019 and 2020.
5. Fixed asset listing including management estimates of market value (vehicles, etc.)
6. Any contracts key to operations.
7. Information on interest bearing debt including lender and terms (interest rate, maturity date, etc.)
8. Information on the Company, as follows:
  - a. Brief history of the Company (year founded, services provided, significant milestones in operations, etc.)
  - b. Owner title and description of job responsibilities including number of hours worked a week.
    - i. Schedule of owner compensation for historical periods listed in #1 if not listed separately on the tax returns or financial statements
    - ii. If possible, please provide an estimate of replacement salary at market level.
  - c. Key management including name, position, tenure and annual compensation for each historical period.
  - d. Information on any related parties (spouse or other family members) who work for the Company, including on whether salary paid is at market level.
  - e. Number of employees.
  - f. Listing of key customers.
  - g. Listing of key competitors.
  - h. Competitive advantage of the Company.
  - i. Risks to future operations.
9. Facility information including lease terms, size of office, etc.
  - a. If property leased from third party, please provide information on lease terms, including property owner, length of lease, and whether there is an extension period.
  - b. If property is held by related parties, please provide recent real estate appraisal, or an estimate of market level rent.
10. Information regarding any non-operating assets held by the company, such as real estate, marketable securities, etc.
11. Any lawsuits, contingent liabilities or other significant risks to ongoing operations.
12. Copies of any prior business appraisals, if applicable.
13. Details on any third-party purchase offers, if applicable.

*\* This is a sample document request list; some items may not apply to your business; we may ask for additional information as it relates specifically to your company's operations*