



Initial Document Request List*

Valuation Date: 12/30/20

1. Financial statements for the five years ending December 31, 2016 through 2020. 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 2016-2020.

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 2021 and 2022.
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 whether salary paid is at market level.
 - e. Number of employees.
 - f. Listing of key customers.
 - g. Listing of key competitors.
 - h. Competitive advantages of the Company.
9. Covid-19 Pandemic
 - a. Please describe the impact that the Covid-19 pandemic has had on operations to date.
 - b. How do you think Covid-19 will impact operations in 2021?
 - c. Did the Company apply for and/or was the Company approved for the Paycheck Protection Program (PPP) round 1 and/or round 2? If so, do you expect the loan/s will be forgiven?
10. Facility information including lease terms, size of office, etc.
 - a. If property is 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.
11. Information regarding any non-operating assets held by the company, such as real estate, marketable securities, etc.
12. Any lawsuits, contingent liabilities or other significant risks to ongoing operations (other than Covid-19 addressed above).
13. Copies of any prior business appraisals, if applicable.
14. 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*