



## **Company Name**

### **Initial Document Request List**

1. Financial statements (CPA prepared and/or tax returns) for the five years ending December 31, 2012-2016.
2. Financial statements for the two months ending February 28, 2017.
3. Any unusual, discretionary, extraordinary or non-recurring expense during historical periods above.
4. Schedule of owner compensation for past five years.
5. Legal documents (i.e. Articles of Incorporation, (If Corporation)Buy-sell agreement, (If LLC)operating agreement or any other governing documents).
6. Any business plans, cash flow forecasts or budgets that have been prepared for future years. Please include details on any expected capital investments needed in 2-3 years following valuation date.
7. Fixed asset listing including management estimates of market value (vehicles, etc.).
8. Information regarding any non-operating assets held by the company, such as real estate, marketable securities, etc.
9. Any contracts key to operations.
10. Details on any third-party purchase offers, if applicable.
11. Copies of any prior business appraisals, if applicable.
12. Information on interest bearing debt including lender and terms (interest rate, maturity date, etc.).
13. Any lawsuits, contingent liabilities or other significant risks to ongoing operations.

### **Information on the Company**

14. Brief history of the Company (year founded, services provided, significant milestones in operations, etc.)
15. Owner title and description of job responsibilities including number of hours worked a week. If possible, please provide an estimate of replacement salary at market level.
16. Please provide information on how the recession impacted business during 2008-2011 and whether it has recovered to pre-recession levels.
17. Key management including name, position, tenure and annual compensation for each historical period.
18. Information on any related parties (spouse or other family members) who work for the Company, including on whether salary paid is at market level.
19. Number of employees.
20. Listing of key customers.
21. Listing of key competitors.
22. Competitive advantage of the Company.
23. Risks to future operations.
24. 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 or not there is an extension period
  - b. If property is held by related parties, please provide estimate of market rent.