

## Valuation Document Checklist

### Holding Company

- Five years of historical financial statements
- Asset statements as of the Valuation Date, including:
  - Bank/checking account statement
  - Investment account statement
  - Real estate appraisals
- Liability statements as of the Valuation Date, including:
  - Mortgage Note agreement/statement
  - Promissory Note agreement/statement
- Ownership table
- Distribution History
- Operating/Partnership agreement
- Most recent Tax Return

### Operating Company

- Five years of historical financial statements, including detail on any one-time or non-recurring revenue or expense items
- Interim financial statements
- Three to five year projections, including:
  - Capital expenditure requirements
  - Working capital requirements
- Ownership table
- List of key members of management (tenure, title, responsibilities)
- Copy of articles of incorporation, operating agreement, by-laws, and shareholder agreements
- Copy of any recent board materials or company presentations
- Trade association information, forecast or insights