

Checklist for Gathering Information for Advisors

	Identify key employees
	Identify trusted advisors (attorneys, accountants, financial advisors, turnaround professionals, etc.)
	Assets and income:
	Balance sheets and income statements for last year and year to date
	Recent tax returns
	Recent financial projections
	List of all real property (with percent of ownership, value, liens and all parties who are co-owners); copies of deeds
	Copies of office or business premises leases, equipment leases, franchise agreements, supply contracts, purchase orders, license agreements, and other critical contracts the company owns and otherwise considers to be an asset
	List of all personal property, categorizing by type (with percent of ownership, liquidation value, liens and all parties who are co-owners)
	List of all intellectual property (with percent of ownership, value, liens and all parties who are co-owners)
	List of all accounts receivable
	List of all work in process
	Copies of recent appraisals for any assets
	Inventories
	Machine and equipment listings or depreciation schedules
	List of all items of personal property belonging to others in the company's possession

Liabilities and liens:

	List of all creditors, secured and unsecured (i.e., accounts payable ledger), including address and amounts due
	List of parties who are co-debtors on any debt
	List of all legal actions commenced against the company; copies of lawsuit and collection documents
	Copies of communications or demands from taxing authorities
	Copies of evidence of debts owed (i.e., notes, mortgages, land contracts, guarantees, security agreements)
	Copies of all office or business premises leases, equipment leases, franchise agreements, supply contracts, purchase orders, license agreements, and other critical contracts for which the company is obligated and otherwise considers a liability

Recent transfers and payments:

	List of creditors paid a total of more than \$6,000 by the company in last 90 days (including dates and amounts of each payment)
	List of creditors paid a total of more than \$6,000 by the company on behalf of any officer, board member, shareholder, or owner (or their family members) in last 2 years (including dates and amounts of each payment)
	Copies of check registers and bank statements for the past 6 months

Owners and insiders:

	List of ownership information for the corporate entity, including owner names, addresses and percentage of ownership
	Copies of all insider or owner loan documents
	List of directors and officers
	List of former owners, directors and officers
	Full legal name and address for the entity