

BUYER'S CHECKLIST

- Practice Evaluation Profile (required)
- Tax Returns Current/previous practice owner: 3 years; full copies, personal and business tax returns. First-time practice owner: 3 years; full copies, personal tax returns.
- Copy of the draft purchase and sale agreement(s) (if available)
- General summary of transition and detailed plan of first 120 days in business.
- Practice Monthly cash flow statements for the last 2 years (current business owners only)
- C/V or Resume
- Detailed list of Buyer's CPA experience by type of service and years experience.
- Practice Monthly Billings by service and client for the last 3 years (Stated estimates acceptable for first time business owners)

BUYER'S INFORMATION

New corporation name: _____ Year graduated: _____ School: _____
 Buyer's name: _____ Year Licensed _____
 Home Address: _____ Email: _____
 City, state, zip: _____ Date of birth: _____ Country of Citizenship? _____
 Home phone: _____ Practice broker: _____
 Cell phone: _____ Practice broker phone: _____
 Office phone: _____ Attorney: _____
 S.S. #: _____ Tax ID #: _____ Attorney phone: _____
 License # & states: _____

Federal law requires all financial institutions to obtain, verify and record information that identifies each customer. When a customer opens an account, we will ask for the customer's legal name, address, tax identification number and other identifying information. For individuals, including sole proprietors, we may additionally request date of birth. We may ask you to provide us with other identification documents or information

FINANCING NEEDS

Total amount requested

Seller financing amount, if any \$ _____ Accounts Receivables included? Yes No Closing Date: _____

If Yes, does the A/R include recourse? _____ Is work in progress included in the transaction? _____

BUYER PROFESSIONAL INFORMATION

Services provided as an associate or in your own practice:

Average number of clients seen per day _____ Days worked per week _____
 How much revenue do you generate monthly? _____ Annually? _____
 What was your compensation for the last 3 years? 20 _____ ? _____ 20 _____ ? _____ 20 _____ ? _____
 Do you currently have professional liability insurance? _____ If yes, how much? _____
 If no, how much coverage do you plan to purchase? _____
 Do you have a non-compete contract? Yes No If yes, _____ miles _____ years
 Do you currently own a practice? Yes No When did you buy/start-up your present practice? _____
 If yes, is your current practice free of liens? Yes No
 If you own a practice, will the locations be merged? Yes No If yes, what is the distance between the two locations? _____
 If no, how will you divide your time between the two locations? _____
 Will you hire an associate? Yes No If yes, what will be the compensation? _____
 Will you incorporate or change the name of the practice after the acquisition? Yes No Have you met the staff? Yes No
 Will the current staff be retained? Yes No
 Have you visited the practice? Yes No Has the lease been negotiated? Yes No Terms: _____
 Have you had any actions against your license? Yes No Will you need to relocate after the transition? Yes No
 Have you ever filed bankruptcy? Yes No; If yes, please attach a written explanation.
 Are you involved in any litigation at this time? Yes No; If yes, please attach a written explanation.

By signing below, I certify that I am authorized to submit this application as Applicant or on behalf of the Applicant and that all of the information and documents provided in connection with this application are true, accurate and complete. I authorize Bank of America Practice Solutions to obtain and verify consumer reports, business reports and other information from, and to report such information to, others about me and Applicant for purposes of reviewing this application and servicing an approved loan made based on this application, and that the loan will be used only for business purposes.

NOTICE The Ohio laws against discrimination require that all creditors make credit equally available to all creditworthy customers, and that credit reporting agencies maintain separate credit histories on each individual upon request. The Ohio Civil Service Commission administers compliance with this law.

Applicant's Signature X _____ Date _____
 Co-applicant's Signature X _____ Date _____

Assets		(omit cents)	Liabilities		(omit cents)
Cash on Hand			Accounts Payable.....	\$	
Personal Account.....	\$		Notes Payable to Banks and Others.....	\$	
Business Account.....	\$		<i>(Describe in Section 2)</i>		
IRA or Other Retirement Account(s)	\$		Installment Account (Auto).....	\$	
(total of all)	\$				
Accounts and Notes Receivable.....	\$		Mo. Payments \$		
Life Insurance - Cash Surrender Value	\$		Installment Account (Student Loans)	\$	
Stocks and Bonds.....	\$		Mo. Payments \$		
Real Estate.....	\$		Loan on Life Insurance.....	\$	
<i>(Describe in Section 3)</i>			Mortgages on Real Estate.....	\$	
Automobile - Present Value.....	\$		<i>(Describe in Section 3)</i>		
(total of all)	\$				
Other Personal Property.....	\$		Unpaid Taxes.....	\$	
<i>(Describe in Section 4)</i>			<i>(Describe in Section 5)</i>		
Other Assets.....	\$		Other Liabilities.....	\$	
<i>(Describe in Section 4)</i>			<i>(Describe in Section 6)</i>		
			Total Assets	\$	
			Total Liabilities	\$	
			Total Net Worth	\$	

Section 1: Source of Income		Contingent Liabilities	
Salary	\$	As Endorser of Co-Maker	\$
Net Investment Income	\$	Legal Claims & Judgements	\$
Real Estate Income	\$	Provision for Federal Income Tax	\$
Other Income <i>(Describe Below)**</i>	\$	Other Special Debt	\$
Description of Other Income from above			

***Alimony, child support or separate maintenance income need not be revealed if you do not wish to have it considered as a basis for repaying this obligation.*

Section 2: Notes Payable to Banks and Others					
Name of Institution/Note Holder	Original Balance	Current Balance	Payment Amount	Frequency (monthly, etc.)	How Secured or Endorsed Type of Collateral

_____ Applicant's Initial

_____ Co-Applicant's Initial *(if applicable)*

Statement of Financial Condition (Continued)



Section 3: Real Estate Owned			
List each parcel separately. Use attachment if necessary			
Each attachment must be identified as a part of this statement and signed.			
	Property A	Property B	Property C
Type of Property (Residence, Rental, etc.)			
Address			
Date Purchased			
Purchase Price			
Present Market Value			
Lien Holder/Bank			
Mortgage Balance			
Monthly Payment (Principal & Interest)			

Section 4: Other Personal Property and Other Assets

Section 5: Unpaid Taxes Describe in detail as to type, to whom payable, when due, and to what property, if any, a tax lien attaches.

Section 6: Other Liabilities (Describe in detail)

Statement of Financial Condition Consent & Disclosure

I authorize Bank of America, N.A. to make inquiries as necessary to verify the accuracy of the statements made and to determine my creditworthiness. I certify the above and the statements contained in the attachments are true and accurate as of the stated date(s). These statements are made for the purpose of either obtaining a loan or guaranteeing a loan. I understand FALSE statements may result in forfeiture of benefits and possible prosecution by the U.S. Attorney General (Reference 18 U.S.C. 1001).

Applicant (print name): _____ Co-Applicant (print name): _____

Signature _____ Date _____ Signature _____ Date _____



Buyer's Application (cont.)

DEBT SERVICE SCHEDULE

Borrower's Name: _____

Loan Payments (and Lease Payments not included in cash expenses)										
Payable to Whom	Collateral	Original Date	Original Amount	Current Balance	Principal Due Within 1 Year	Principal Due Beyond 1 Year	Accrued Interest	Interest Rate	Monthly Payment	Due Date(s) of Payments
1.			\$	\$	\$	\$	\$	%	\$	
2.			\$	\$	\$	\$	\$	%	\$	
3.			\$	\$	\$	\$	\$	%	\$	
4.			\$	\$	\$	\$	\$	%	\$	
5.			\$	\$	\$	\$	\$	%	\$	
6.			\$	\$	\$	\$	\$	%	\$	
7.			\$	\$	\$	\$	\$	%	\$	
8.			\$	\$	\$	\$	\$	%	\$	
9.			\$	\$	\$	\$	\$	%	\$	
10.			\$	\$	\$	\$	\$	%	\$	
11.			\$	\$	\$	\$	\$	%	\$	
12.			\$	\$	\$	\$	\$	%	\$	
13.			\$	\$	\$	\$	\$	%	\$	
14.			\$	\$	\$	\$	\$	%	\$	
Total			\$	\$	\$	\$	\$	%	\$	