



GOLF FINANCE DUE DILIGENCE CHECKLIST

The following items are required in order to be able to submit for loan approval.

Financial Information

1. Prior Three Years of Historical Financial Statements Including Balance Sheets.
2. Trailing Twelve Months Operating Results.
3. Current Year's Budget with Year to Date Actuals.
4. Next Three Years' Budgets.
5. Last Three Years' Tax Returns or Audited / Reviewed Financial Statements.
6. Rounds Played Summaries Including Detail of Daily-Fee, Member, Tournament / Outing, Comp Rounds.
7. Membership Summaries by Category and Detail of Sales / Resignations.
8. Property Tax Records.
9. Fixed Asset Lists including Depreciation Schedules.
10. Insurance Policies / Coverage
11. Appraisals.

Contracts and Leases

1. Loan Documents.
2. Equipment.
 - a) Golf Cars
 - b) Maintenance Equipment
 - c) Cars, Trucks and Trailers
3. Facilities.
 - a) Maintenance
 - b) Office Equipment
 - c) Operations
 - d) Consultants
 - e) Security
 - f) Computers and Software
 - g) Janitorial

Employment

1. Employee Contracts.
2. Employee Handbook.
3. Employee Lists.
4. Benefit Programs / Information.
 - a) Plan Administration
 - b) Insurance
 - c) Retirement

Licenses and Permits

1. Facilities.
 - a) Elevator
 - b) Chemical Applications
 - c) Pesticides
 - d) Fire Extinguishers
 - e) Health Permits (Locker Room and Restaurant)
 - f) Certificates of Occupancy
2. Operations.
 - a) Liquor License
 - b) Catering License
 - c) Sales and Use Tax Permit
 - d) Business License

Facilities Information

1. Water Information.
 - a) Evidence of Water Rights
 - b) Evidence of Historic Use
 - c) Back up Water Plan
2. Environmental Information.
 - a) Copies of Existing Environmental Documentation, State Filings, Reports, Correspondence, and Phase I ESAs
 - b) All Soil Reports, Engineering Tests, Environmental Hazardous Substances and Geotechnical Reports and Similar Reports and All Correspondence Relating Thereto
 - c) Details, Correspondence and Reports on Existing Dump Sites, Wetlands, Endangered Species and Sewer Treatment Ponds or Any Other Contaminated Ponds or Wetlands
 - d) List and Description of Environmental Permits and Authorizations
 - e) Description of Hazardous Substance Treatment, Storage, Transportation and Discharges Polices and Any Conditions or Practices Presenting Compliance Issues
3. Title Insurance Policy.
4. As-built Drawings.
5. Inspections Reports.
 - a) ADA Audit
 - b) Reserves Report
 - c) Termite Inspection
 - d) Fire Marshall Inspection
6. ALTA Survey.
7. Scorecards.
8. Aerial Photographs.

Marketing Programs and Promotions

1. Description of Program.
2. Marketing Materials.
3. Outstanding Loyalty Card Balances.
4. Outstanding Gift Certificate Balances.

Contact Information

1. Accountant.
2. Attorney.
3. Benefits Representative.
4. Banks and Financial Institutions.
5. Insurance Agent.