



Confidential Valuation Profile

Limited scope reports are for the purpose of buying or selling a business on an asset basis. This type of valuation is not intended for SBA lending, partner buyouts, divorce, litigation, ESOPs, or any other non-listing purpose. Please call w/ questions.

Business Name: _____

dba: _____

Owner(s) Name: _____

Broker/Firm: _____

Broker Name: _____

Broker Email: _____

Broker Phone: _____

Type of Valuation: _____ Add IBIS Industry Report to a Snapshot
Snapshot _____ or Value Analysis (additional cost required)
Value Analysis _____ Yes _____ No _____
Limited Formal _____ (included in the Limited Formal report)

**Please make sure all questions are answered before submitting.
Failure to do so WILL result in a delay of the 5-7 business day
preliminary turnaround time.**

Instructions:

1. Make check (no credit cards) payable to Gulf Coast Financial and include with package
2. Include copy of Business Summary and/or Selling Memorandum (if available)
3. Include a business card
4. Mail check, Company Profile, documentation, and supporting financials to:
(If by fax or email, include copy of check)

Gulf Coast Financial
701 S. Howard Avenue, Suite 203
Tampa, FL 33606
(813) 258-1668
(813) 258-2880 fax
www.gcfc.com

Business Valuation Engagement

The objective of this valuation is to determine the fair market value of the business referenced below. Although Gulf Coast Financial's valuation is intended to estimate the fair market value, they assume no responsibility for a seller or buyer's ability to obtain a purchase contract at that price. All parties agree that the appraisal does not include a site visit as defined by The Uniform Standards of Professional Appraisal Practice (USPAP), but is an opinion of the estimated value of the business based on information provided by the business owner and their agents.

In performing the valuation, Gulf Coast Financial will rely on the accuracy and reliability of information provided by the business owner. They will not audit the financial information and will not express an opinion or any form of assurance of the information.

The company and owner referenced below agree to indemnify, protect, defend and hold Gulf Coast Financial, its employees, affiliates and agents, harmless from any and all claims, damages, demands, losses, liabilities & expenses, including, without limitation, reasonable attorney's fees and all amounts paid in investigation, defense or settlement of the foregoing that Gulf Coast Financial incurs or suffers which arise or result from any misrepresentations, falsification or nondisclosure of data or facts relating to the business that the company, its officers, employees or agents made available to Gulf Coast.

All parties understand and agree that the broker's office is not performing the valuation and has no obligation to Gulf Coast & that the business owner is under no obligation to use any other services offered by the broker/office. Gulf Coast may pay the broker's office a fee for the time spent to arrange the valuation, compile information, and recast the financial statements.

Limiting Conditions

The analysis and conclusions of this report are based in part on the following:

- A. As agreed upon with the client prior to the preparation of this appraisal, unless otherwise indicated, this is a Limited Appraisal because it invokes the Departure Provision of the Uniform Standards of Professional Appraisal Practice. As such, information pertinent to the valuation has not been considered and/or the full valuation process has not been applied. Depending on the type and degree of limitations, the reliability of the value conclusion provided herein may be reduced.
- B. This valuation was intended to help the client list the subject business for sale. It is not intended for (1) tax purposes or any purpose regarding the IRS, (2) divorce, (3) partner dispute/buyout, (4) gifting (5) SBA financing, or (6) any other purpose in which a self-contained comprehensive valuation is needed.
- C. This report is not to be construed, directly or indirectly, as a recommendation to invest, divest, or to lend; it is strictly our independent opinion for the purpose described herein, based upon the information, explanations and materials provided to us and subject to the assumptions and qualifications noted herein. Potential investors and/or lenders should perform or obtain their own analysis of the Company's financial position for their particular purposes.
- D. The appraiser's analysis assumes marketable title to all of the tangible and intangible assets being appraised herein and that they are free and clear of all encumbrances, except as fully disclosed in the financial statements and related footnotes included in the appraisal report.

Owner's Name

Firm's Legal Name

Signature

Date

Business Valuation Checklist

For All Limited Scope Reports

Checks are required to be sent with the package. If sent by email or fax, include a copy of the check.

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Required documents and notes

- Three years of corporate tax returns (or profit & loss statements). All financial documents need to be on the same accounting method – either accrual or cash. Methods cannot be combined. If a Formal Valuation has been selected, make sure balance sheets are included for all years.
- If the valuation includes more than two (2) divisions, please send COMBINED financials or tax returns for each year and interim being valued (both income statements and balance sheets). **Additional charges will apply at a rate of \$200 per hour if not combined.**
- Income Statement and Balance Sheet interims
- A list of assets to be sold with the business along with an estimated fair market value. Includes inventory (at cost), furniture, fixtures, equipment, vehicles, and real estate. These values should not include leasehold improvements.
- Ownership (2 or more: # of shares/percent for each), mgmt. overview & current key employees.
- Percentage of revenues by product or service (if applicable).
- Sales Mix - commercial, residential, key customer breakdown (does any one customer represent more than 10% of revenue).
- Location and Facilities - If available, provide a map of general area and any available pictures of facilities (may include equipment, building, land, etc.).
- Seller's view(s) of strengths and weaknesses of company and what will be done or is already in place to improve company performance.
- Be aware that an incomplete package WILL result in a delay of the report.
- Profile is designed to TAB through each question. You can fill in as you go and "save as" the Company name.
- When printing, be sure to select "print entire workbook" to print all pages.

V a l u a t i o n P r o f i l e

1. Address: _____
 City/State/Zip: _____

2. Website: www. _____

3. SIC Code	3
4. NAICS Code	4
5. Years in Business	5
6. Date of Last Full Fiscal Year	6
7. Fair Replacement Salary for Current Officer/Owner (s)	7
8. If Owner is Currently Absentee, Manager's salary per year	8
9. Top Customer Represents What % of Total Revenue?	9 %
10. Top 3 Customers Represents What % of Total Revenue?	10 %
11. Top Supplier Represents What % of Total Purchases?	11 %
12. Top Product/Service Represents What % of Total Sales?	12 %
13. Estimated Annual Capital Expenditures	13
14. Estimated Life of Assets Remaining in Years	14
15. Projected Sales and Earnings Growth Rate Per Year	15 %
16. Projected Year-End Revenue	16
17. Projected Year-End Total Discretionary Cash Flow	17

18. Is the Company dependent upon its current owner? Yes: _____ No: _____

19. Is the Company dependent upon a key employee? Yes: _____ No: _____

20. How many direct competitors does the Company have? _____

21. Does the Company have any Patents or Copyrights? Yes: _____ No: _____

22. How high is employee turnover? _____

23. Would the buyer need to have specific skills or licenses? Yes: _____ No: _____

Type: _____

V a l u a t i o n P r o f i l e

24.	Adjusted Balance Sheet as of: _____		
		Balance Sheet	Fair Market Value
25.	Inventory (at Cost ONLY): _____		
26.	Furniture and Fixtures: _____		_____
27.	Equipment: _____		_____
28.	Vehicles: _____		_____
29.	Real Estate: _____		_____
30.	Other: _____	_____	_____
31.	Total Depreciation: _____	_____	_____

Do not include Leasehold Improvements in the assets above.

32. **Please provide a description of the business including type and percentage of revenue for each product or service. (example - tile 70%, carpet 20%, hardwood 10%)**

S-Corporation _____ Partnership _____
C-Corporation _____ LLC _____
Sole Proprietorship _____

V a l u a t i o n P r o f i l e

33. **Please describe the company workforce and how important the owner's role is in relation to overall company performance.**

Full time:

Part time:

Contract:

34. **Please describe any competitive trends that may affect company performance either short term or long term.**

35. **List the amount of non-operating inventory and/or assets included in the sale but not included in questions 25-29. Non-operating inventory/assets are not necessary for on-going day to day operations. This amount will be "added on" to the final value.**

V a l u a t i o n P r o f i l e

36. **Company Facilities:**

Number of locations: _____

Location 1:

Zip Code _____

Month/Year Opened _____

Square Feet _____

Percent in Use _____

Home Based? _____

Monthly Rent if Leased _____

FMR if Owned * _____

Location 2:

Zip Code _____

Month/Year Opened _____

Square Feet _____

Percent in Use _____

Home Based? _____

Monthly Rent if Leased _____

FMR if Owned * _____

Location 3:

Zip Code _____

Month/Year Opened _____

Square Feet _____

Percent in Use _____

Home Based? _____

Monthly Rent if Leased _____

FMR if Owned * _____

Location 4:

Zip Code _____

Month/Year Opened _____

Square Feet _____

Percent in Use _____

Home Based? _____

Monthly Rent if Leased _____

FMR if Owned * _____

*** FMR (Fair Market Rent): the amount per month the owned facility would be leased to a new owner running the same business.**

Additional information:

V a l u a t i o n P r o f i l e

37. Please describe your "typical" or targeted customers. (Total should equal 100%)

Retail _____ Wholesale _____ Internet _____ Other _____

38. What geographic market(s) does the company currently serve?

Local _____ Multi-city _____ National _____ Other _____

State _____ Multi-state _____ International _____ Other _____

39. List any irregular situations that may have limited or improved sales over the past 3 years.

V a l u a t i o n P r o f i l e

40. **Are there any other factors we should consider?**



V a l u a t i o n P r o f i l e

All financial documents need to be on the same accounting method - either cash or accrual. Methods cannot be combined. Recast should match ONLY the financials OR taxes being used.

Year / Interim Date	2004	2005	2006	_____
Taxes or P&Ls?	_____	_____	_____	_____
Accounting Method Used	Accrual <input type="checkbox"/>		Cash <input type="checkbox"/>	
Sales	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Cost of Goods	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Net Income per fin. or taxes	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Fringe Benefits

Officer(s) W2 compensation	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Officer(s) W2 payroll taxes	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Officer(s) insurance	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Officer(s) auto	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
¹ Personal expenses	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Family salary / bonus	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
² Replace family (neg. #)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
³ Replace 2+ owners (neg. #)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total Fringe Benefits	0	0	0	0

Add-Backs

Depreciation / amortization	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Interest expense	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
⁴ Non-recurring exp. / (inc.)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
⁵ Other add-backs	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Rent paid	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Fair Market Rent (neg. #)	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total Add Backs	0	0	0	0

Calculation of Cash Flow

Pre-Tax Profit +	0	0	0	0
Total Fringe Benefits +	0	0	0	0
Total Add Backs +	0	0	0	0
= Discretionary Cash Flow	0	0	0	0

Explanation of numbered items from above:

- ¹ Personal expenses _____
- ² Replacement salaries for family members currently working in the business.
- ³ If there is more than 1 working owner, we need replacement salaries for their positions as employees.
- ⁴ Non-recurring exp. / (inc.) _____
- ⁵ Other add-backs: _____
- ⁶ Replacement salaries and fair market rent figures should be negative and will decrease cash flow.