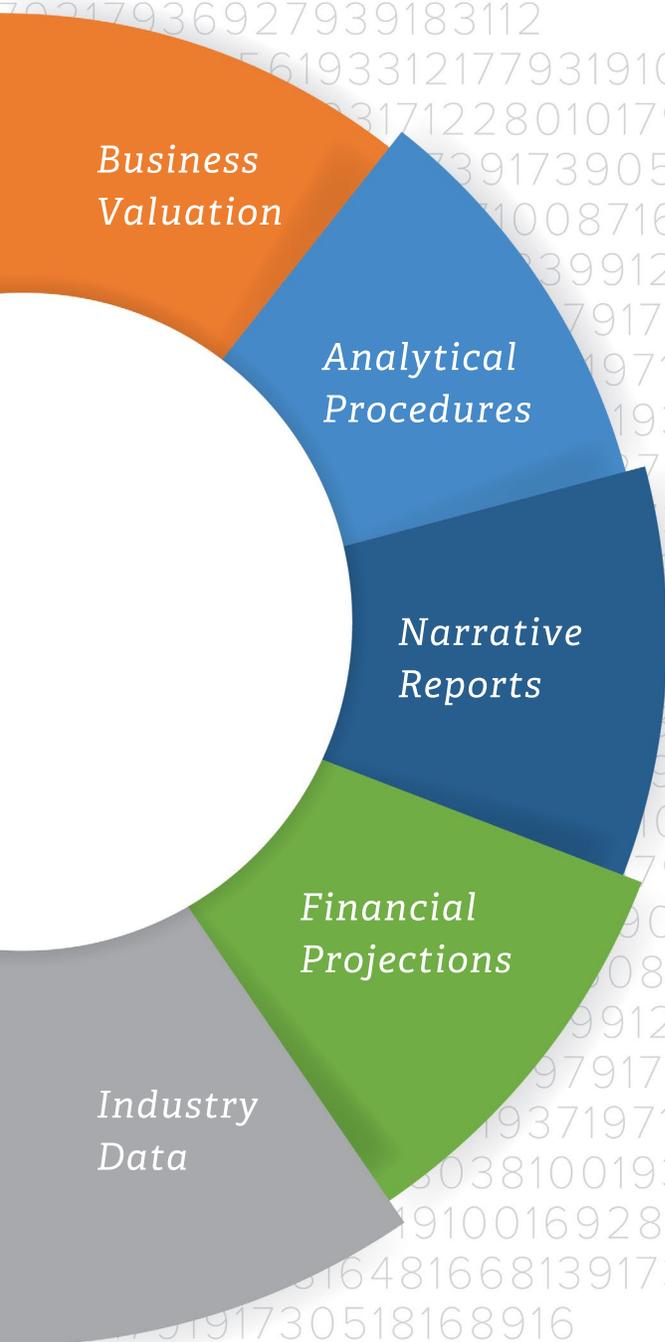


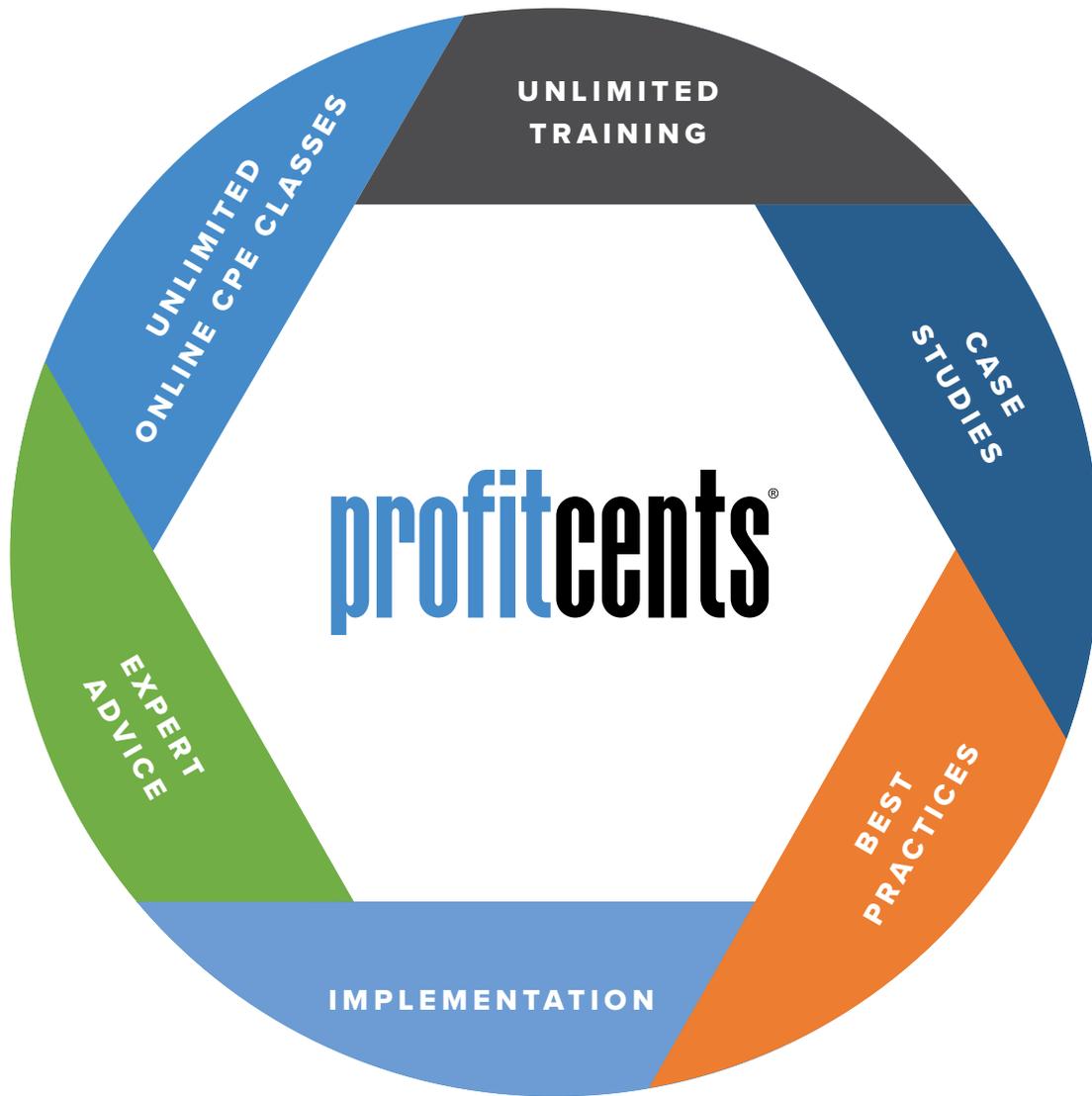
ProfitCents Accounting & Valuation Solutions



profitcents[®]

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About ProfitCents

Our Software as a Service (SaaS) platform is designed to help your firm streamline workflow, scale processes and create consistent growth opportunities. ProfitCents and ProfitCents Valuation Solution help firms increase realization rates and add value during advisory, audit and valuation engagements.

globally accessible

Entirely web-based, ProfitCents solutions can be accessed from any computer. Updates and product enhancements are delivered seamlessly without disrupting your work.

customizable reports

Consistently generate accurate, professional reports about your clients' financials, business value or industry.

simple integration of financials

Upload your clients' financials and transfer them between solutions when performing audits, valuations or other services.

profitcents industry data

Track industry trends, benchmark clients and create reports using the largest real-time database of private-company financial statements in the United States.



ProfitCents helps thousands of accounting firms and business consultants acquire and retain clients through differentiated, high-value services. Build or strengthen an advisory practice, leverage robust benchmarking data and streamline the audit process.



ProfitCents Valuation Solution enables business valuation professionals to streamline workflow, increase realization rates and offer advisory services. Modeled after SSVS No. 1 standards, the software follows the income, market and asset approaches to generate an accurate, defensible value.



833.422.7446

profitcents.com

Challenges at Accounting and Business Valuation Firms

1

Acquiring and Retaining Clients

Enable business development and relationship building through our easy-to-use, automated financial reports and industry data.

2

Attracting New Talent

Firms that leverage technology tend to outpace less progressive firms. ProfitCents' web-based, data-driven solutions help attract the most talented, technology attuned professionals.

3

Generating Scalable Firm Growth

ProfitCents technology helps firms scale their practices, increase realization rates and generate opportunities to sell more services.

4

Integrating Web-Based Software with Existing Processes

Customize and export reports to Word, Excel, PPT, and PDF, with easy import from Excel, QuickBooks, Accounting CS, Electronic Tax Return Reader and others.

5

Adopting New Technology

ProfitCents consultants partner with your firm to create a plan to achieve technology ROI. The web-based platform provides ongoing, seamless updates and enhancements.

6

Communicating Complex Financials to Clients

Narrative reports let you illustrate your firm's value while explaining complex financials in a manner that your clients understand.

Benefits of ProfitCents and ProfitCents Valuation Solution

By streamlining existing workflow and scaling your firm's processes at every stage in the client relationship, ProfitCents supports your goals.

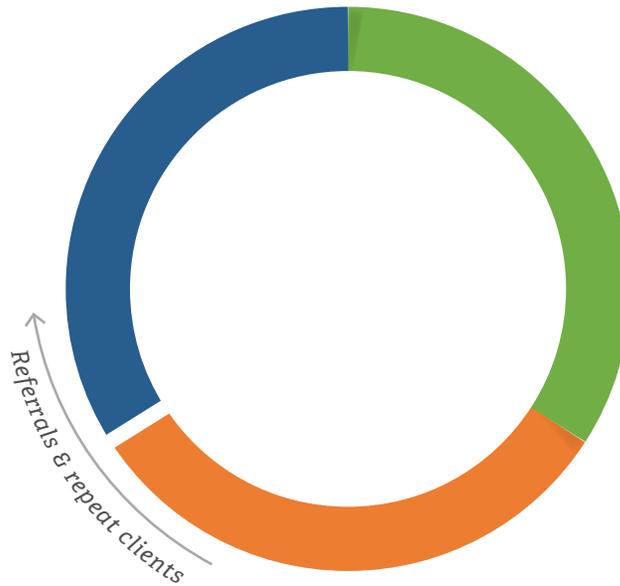
1 Acquire and Develop Clients

Attract prospects with insights into their industries and identify opportunities to cross-sell services based on industry specific financial metrics. Deepen client relationships by comparing their financials to their industry.

2 Differentiate Your Firm and Sell Additional Services

Identify strengths and weaknesses using "what-if" scenarios, projected client financials and textual narrative reports with specific business recommendations. Standardize firm documentation to streamline financial risk analysis and provide clear communication to clients and staff.

Valuation professionals can leverage a web-based platform to generate accurate valuations and to provide strategic guidance on the future of client businesses.



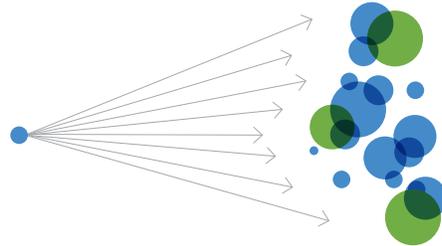
3 Software as a Service that Helps Scale Your Firm

Our consulting team will partner with your firm to ensure success. Leveraging our globally accessible platform and suite of solutions, your team will streamline and scale existing processes while helping the firm grow profitably through increased realization rates and additional services.

How ProfitCents Customers Achieve ROI

Provide Additional Services

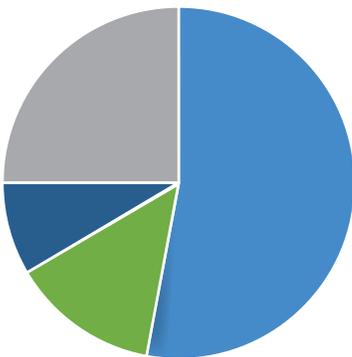
Diagnose and Analyze Your Clients' Financials



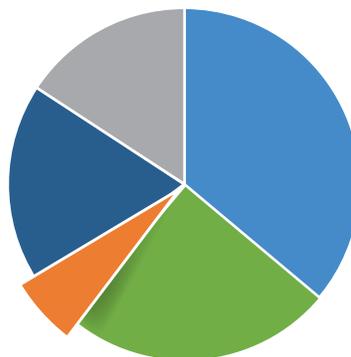
- Advisory Services
- Financial Analysis
- Compilations
- Audit/Assurance
- Succession Planning
- Loan Package Preparation
- Forecasting
- Valuation

Increase Efficiency, Reprioritize Your Firm's Time

Average Firm Time Allocation



ProfitCents Customer with Increased Efficiency



- Compliance & Valuation Services
- Advisory Services
- Administrative
- Client Acquisition
- New Available Hours

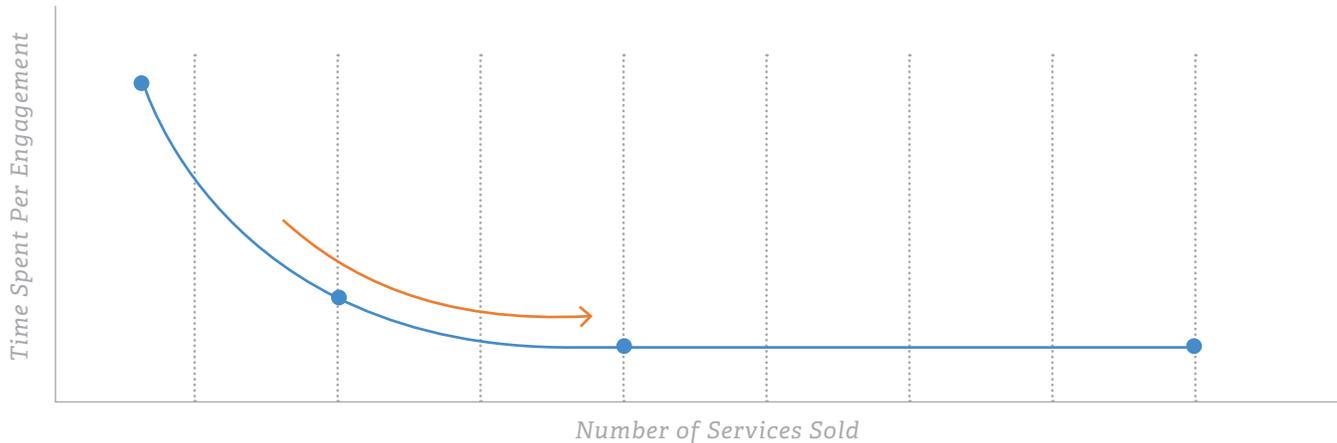
ROI OBJECTIVES

- ✓ Decrease time spent per engagement while delivering high quality services
- ✓ Increase the number of services provided to each client
- ✓ Strengthen client relationships
- ✓ Gain time to acquire new clients and provide additional advisory services at a higher billable rate
- ✓ Leverage an online platform to reduce time spent on administrative tasks

Contact us to evaluate your firm's ROI

833.422.7446
info@profitcents.com

Software as a Service That Helps Scale Your Firm



BENEFITS

- Streamline existing processes to decrease time spent per client engagement
- Scale processes with standardized documents and access to the ProfitCents platform from any computer
- Ongoing, automated product updates and enhancements
- Retain clients through increased number of engagements per client
- No upfront installation, minimal IT resources required
- Acquire clients by leveraging insights from the ProfitCents industry database

“ ProfitCents is a competitive advantage for our firm. We are able to provide value-added services to our clients and give them much more meaningful information that we weren't able to provide in the past. It's incredible that a comprehensive report that would take me 10 hours to compose can be generated by ProfitCents in 15 minutes. ”

Kyle Hawk

Partner

Swindoll Janzen Hawk & Loyd LLC



“ ProfitCents Valuation Solution cut project time by as much as 25%. We also do a lot less checking than we used to because we have all the confidence that the valuation is done right. We think the more we use ProfitCents Valuation Solution, we're going to find more and more efficiencies. ”

Thomas Vereecke

Partner and CPA

Brickley DeLong

BRICKLEY DE LONG
CERTIFIED PUBLIC ACCOUNTANTS

ProfitCents Proprietary Industry Data

Features & Benefits

Financial professionals leverage the ProfitCents database with automated industry reports to provide insights and client benchmarking to attract and strengthen client relationships. ProfitCents provides the largest real-time database of private-company financials in the United States.

INDUSTRY FINANCIAL DATA AND RATIOS					
View Formula Key		Average by Year (Number of Financial Statements)			
Financial Metric	Last 12 Months (2,177)	2018 (2,424)	2017 (4,126)	Last 5 Years (19,708)	All Years (40,653)
Current Ratio	3.15	3.08	2.88	2.88	2.72
Quick Ratio	1.47	1.35	1.30	1.31	1.24
Gross Profit Margin	27.35%	27.48%	29.32%	29.42%	29.26%
Net Profit Margin	5.02%	5.15%	3.68%	2.06%	2.10%
Inventory Days	272.50	282.93	279.43	308.78	300.17
Accounts Receivable Days	18.37	18.80	18.01	18.42	18.70
Accounts Payable Days	18.07	18.71	17.25	18.47	19.26
Interest Coverage Ratio	11.26	10.93	10.08	8.46	8.49

ABOUT OUR DATA

- ✓ 1,400 industries covered, including industry specific KPIs (e.g., seat turnover for restaurants) to analyze operational efficiency
- ✓ Financial data is provided by CPAs and bankers to ensure high-quality information
- ✓ Data is cleansed through six methods to remove duplicates, incorrect or sample data
- ✓ Data can be segmented by private businesses and nonprofits

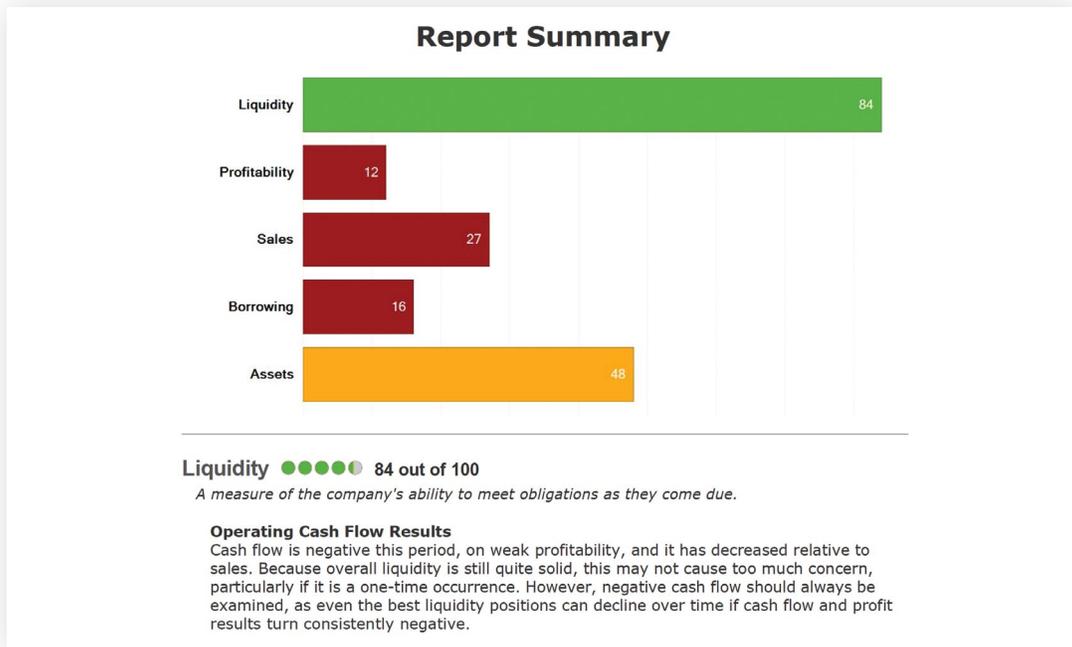
BENEFITS

- ✓ Identify macro-level industry trends to help develop specialized and diversified services
- ✓ Filter real-time data by industry, geography and revenue range
- ✓ Customize data sets for individual clients and prospects
- ✓ Benchmark clients against the industry
- ✓ Export data to Microsoft Word, Excel, and PDF to flexibly fit existing reports

Client Narrative Reports

Features & Benefits

Generate reports to present insightful financial advice to acquire new clients and strengthen existing relationships. The Narrative Reports feature includes an easy-to-understand business analysis complete with narrative, graphs, ratios and industry comparisons.



FEATURES

- ✓ Quickly convert numbers into plain language
- ✓ Compare your client's performance with industry benchmarks
- ✓ Highlight six key areas of strengths/weaknesses on a scorecard
- ✓ Compare clients to their historical performance and to your other clients within the same industry
- ✓ Fully editable as Word, PDF and PPT so you can tailor the report if needed

“ProfitCents helped me transform basic financial management into Strategic Financial Management. The peer benchmarking, valuation and multi-year forecast fit squarely in our mission to help business owners and their employees thrive by being in the top percentile of their industry. I broke even on the investment in ProfitCents in the first 26 days.”

Kirk W. McLaren

Founder

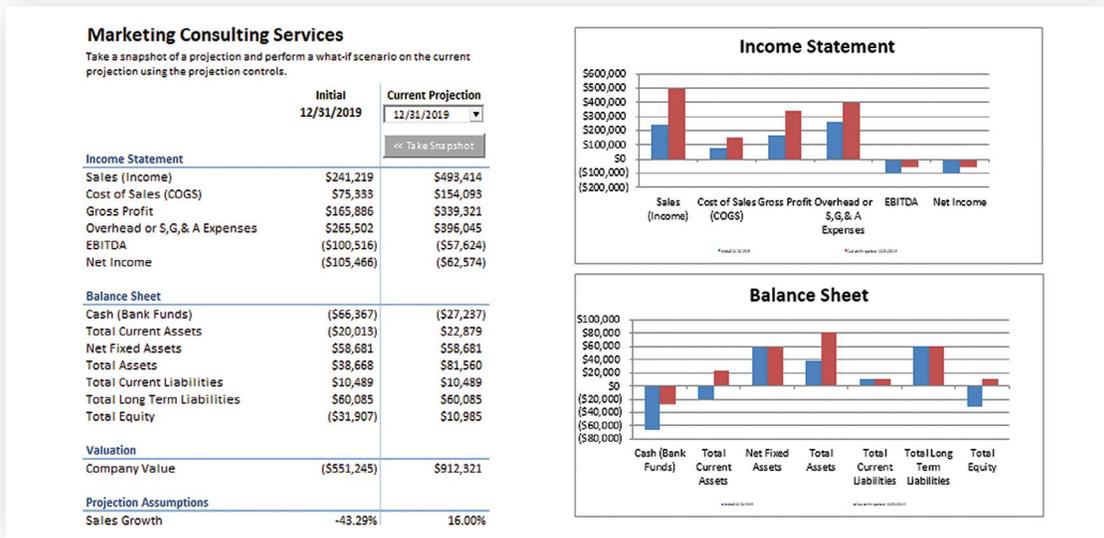
Foresight CFO Consulting

Foresight  Consulting

Projections & Forecasting with Automated Reports

Features & Benefits

As you build client relationships, our software allows you to extend services beyond compliance work. Help clients make changes in their business strategy that can positively impact their financial condition. Projections & Forecasting will identify opportunities for your firm to establish itself as a trusted advisor to your clients.



FEATURES

- ✓ Ability to quickly perform “what-if” scenario analysis for consulting engagements
- ✓ Calculate thumbnail Discounted Cash Flow valuations
- ✓ Produce a projected, narrative analysis describing where the business will be
- ✓ Forecast client financials to help plan for the future, obtain financing or evaluate the future impact of planned business decisions like equipment purchases
- ✓ Project cash flow and analyze existing and potential loans

Vermeulen & Company is using the ProfitCents Projection solution in their quarterly business performance analysis with current clients. By providing this value added service, Vermeulen & Company has cemented client relationships and discovered opportunities to provide additional services that add \$150,000 to the yearly bottom line of the \$1.5 million firm.

Vermeulen & Company

Analytical Procedures for Audits

Features & Benefits

Analytical Procedures automates expected values and threshold analysis, enabling more time to be spent on analysis and review. Firms benefit from standardized documentation, fewer opportunities for data errors and compliance with audit and review guidelines. Clients receive an audit demonstrating a comprehensive understanding of their business. The Analytical Procedures feature enables analysis of private companies, government entities, nonprofit organizations and financial institutions.

	12/31/2016	12/31/2017	Actual 12/31/2018	Expected 12/31/2018	% Diff	Notes
Income Statement Data						
Sales (Income)	\$750,000	\$478,563	\$425,357	\$239,282	78%	
Cost of Sales (COGS)	\$202,335	\$143,234	\$136,785	\$69,498	97%	
Depreciation (COGS-related)	\$0	\$0	\$0	\$0	0%	
Direct Labor	\$0	\$0	\$0	\$0	0%	
Direct Materials	\$0	\$0	\$0	\$0	0%	
Gross Profit	\$547,665	\$335,329	\$288,572	\$169,784	70%	
Gross Profit Margin	73.02%	70.07%	67.84%	70.96%	-4%	
Depreciation	\$2,572	\$0	\$0	\$0	0%	
Amortization	\$0	\$0	\$0	\$0	0%	
Overhead or S,G, & A Expenses	\$578,921	\$398,501	\$380,812	\$236,299	61%	
G & A Payroll Expense	\$395,182	\$263,917	\$258,570	\$132,652	95%	

Expected values are calculated by using a combination of Ordinary Least Squares (OLS) regression, Simple Exponential Smoothing and Holt-Winters Exponential Smoothing models.

FEATURES

- ✓ Streamline audits by automatically generating expected values, threshold analysis, industry comparisons and a narrative report
- ✓ Identify areas of focus for an audit using structured pre-audit planning and customizable threshold values
- ✓ Clearly communicate internal audit processes using a globally accessible standardized documentation that can be exported to Excel, Word and PDF
- ✓ Quickly comply with audit and review guidelines using automated calculations and field work documentation

“ ProfitCents Analytical Procedures is making our audit and review processes worlds more efficient. It used to take a few hours to calculate expected values and ratios...now it is done in 20 minutes. ”

Marty Albert

Principal

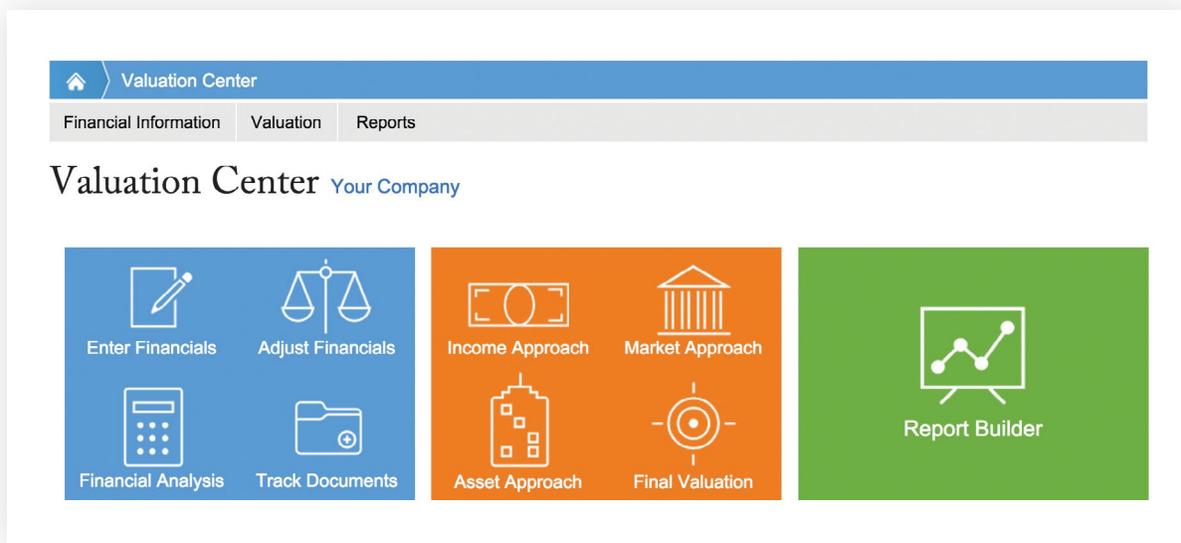
Albert & Goodman, CPAs



Business Valuation Solution

Features & Benefits

ProfitCents Valuation Solution is a web-based platform enabling business valuation professionals to streamline workflow, increase realization rates and offer advisory services. Generate an accurate, defensible value modeled after SSVS No. 1 standards.



FEATURES

- ✓ Instantly merge client data, calculations, market data and more into any report document you select
- ✓ Track and store client documents in a secure, globally accessible online document manager
- ✓ Use the income, market and asset approaches to arrive at an accurate value modeled after SSVS No. 1 standards
- ✓ Benchmark business value using the ProfitCents database and other databases within the software
- ✓ Easily generate customized client reports with the built-in report writer
- ✓ Trust in included training and support

“Using new technology can be intimidating and even challenging. ProfitCents Valuation Solution was different. I found the tool very intuitive and easy to implement with my engagements. Their training team has helped through our onboarding process in and outside of the training sessions.”

John Race

President

Boggs & Race, CPA

Boggs & Race, LLC

Certified Public Accountants

ProfitCents Implementation

Partnership to Maximize your Success and ROI

We've rolled out a new program to any firm that wants to take part in promoting higher adoption within their firm. Many firms are having great success by not only improving client relationships, but generating superb ROI. If you think your usage could be improved, we can help.

WE HELP TO

- ✓ Align team activities with company goals
- ✓ Set goals and track them for you
- ✓ Execute winning strategies
- ✓ Encourage teams to meet client target goals
- ✓ Assess ProfitCents performance—team and individual

Sample Implementation Plan

We create a custom implementation plan for your firm and help implement the plan step-by-step.

1 Identify Clients to Use with ProfitCents

- ✓ Create a list of firm services and the clients to target
- ✓ Identify opportunities for cross-selling/upselling services

2 Run and Position Reports

- ✓ Leverage the reports as client conversation starters
- ✓ Add ProfitCents reports to open up conversations about improving cash flow

3 Follow-up Call to Discuss Client List / Q&A on Approach and Positioning

- ✓ Set follow-up call dates with ProfitCents and Champion Users— isolate case studies
- ✓ ProfitCents to provide refresher videos and collateral as resources

4 Usage Reports

- ✓ ProfitCents to send monthly usage reports
- ✓ Tracks initial usage post-training to ensure accountability
- ✓ Discuss adding more users as usage improves

The Electronic Tax Return Reader is patent-approved and won the "Overall Most Innovative" award by Monarch Innovation Awards, as well as the CPA Practice Advisor Tax & Accounting Technology Innovation Award. Additionally, we provide award-winning customer support.

Success with ProfitCents

Top-Down Approach Drives Results

Our team has trained thousands of firms to leverage ProfitCents, and we have seen that successful firms typically follow a top-down approach to implementation.

Firm leadership and partners mandate that ProfitCents is used firm-wide, ensuring accountability. Their directive also integrates ProfitCents into the firm's weekly activities, ensuring immediate results like greater efficiency and improved client service.

BEST WAYS TO LAUNCH AN ADVISORY TECHNOLOGY

- ✓ Top-down roll out from the partner group mandating ProfitCents, with accountability
- ✓ Broad usage—all clients, firm-wide
- ✓ Disciplined approach—standard part of the workflow
- ✓ An open attitude to change
- ✓ Understanding that the advisory engagements can lead to higher firm ROI

88% of the fastest-growing accounting firms help their clients with non-accounting services.

AccountingWEB

WORST WAYS TO LAUNCH AN ADVISORY TECHNOLOGY

- Make ProfitCents optional for firm partners and staff
- Wait for the right time, or for a client's request
- Send clients a ProfitCents report by e-mail without discussing it
- Charge for an analysis report without context
- Bottom-up approach at the firm



With your help on setting the directive, our award-winning Customer Success team will ensure that your firm is prepared for advisory.

ProfitCents was awarded the "User Favorite" award for Accounting Technology by Accountex USA.

Retaining Clients with ProfitCents

Case Study

OVERVIEW

Williams Benator & Libby, LLP uses ProfitCents to create presentation-quality reports that provide clients with insight into their financial performance, helping to reinforce and deepen valued relationships.

CHALLENGE

The accounting marketplace is increasingly competitive, especially in Atlanta, where Williams Benator & Libby, LLP's (WBL) mid-sized firm focuses on providing superior client service that helps businesses achieve their financial goals and objectives. Given the competition, accounting firms must demonstrate they provide value beyond basic services to cement valued client relationships. "You have to make yourself stand out a little bit and show that you're going to go above and beyond, be proactive with your clients and give them more information," says WBL Managing Partner Bruce Benator.

SOLUTION

WBL uses ProfitCents to spark meaningful conversations with a variety of clients across its practice and to highlight the firm's added value. For example, its audit practice uses ProfitCents to streamline preliminary and final analytics, and WBL shares with audit and review clients a ProfitCents report highlighting financial performance as part of closing conferences. "Not only can we use ProfitCents for analytics and as part of our audit but we can also create a deliverable with it," Benator says. For non-audit clients, WBL offers an annual look at financials using ProfitCents narrative reports, sometimes including real-time industry data showing how the business stacks up against peers.

“It's eye-opening for clients. It initiates the discussion when you put the ProfitCents report in front of them.”

Bruce Benator

Managing Partner



ABOUT WILLIAMS BENATOR & LIBBY, LLP

Williams Benator & Libby, LLP provides accounting, tax and business consulting services to individual clients and middle-market companies in a variety of industries. Clients include domestic, multi-state and international companies, nonprofit organizations, estates and trusts, family-owned businesses, foundations and associations and high net-worth individuals.

RESULTS

The plain-language narrative description and graphical analysis in ProfitCents reports provide an easy-to-review snapshot of financial results. The scorecard helps audit and review clients see how they are performing in such areas as liquidity, working capital and interest coverage. "It's eye-opening for clients," Benator says. "It initiates the discussion when you put the ProfitCents report in front of them. It's also helpful for them to know how the bank looks at them."

For non-audit clients, Benator says, "The ProfitCents report is a good conversation piece to talk about what's going on in the business." WBL showed one client who operates a franchise, for example, some industry comparisons on various financial metrics. "Their franchisor wasn't providing this kind of information, and having the insight from the ProfitCents report made the client feel good about where they were," he said. "The client said, 'Wow, this is great information.' They wanted to show it to their fellow franchisees." WBL also showed the client how advertising costs were tracking above those of peers, solidifying the firm's role as a trusted advisor.

Cross-Selling Additional Services with ProfitCents

Case Study

OVERVIEW

Accountants want to sell new services to existing clients, cementing relationships through value-added offerings. A firm using *ProfitCents* efficiently cross-sells their services and solidifies their role as trusted advisor.

CHALLENGE

Some business clients are unfamiliar with accountants' ability to boost the financial performance and value of businesses and to serve as a trusted business advisor. As a result, these clients tend to seek help only after Dec. 31 or when a financial crisis erupts, and they view financial or business planning services as a cost rather than an investment in the business's future. This short-sighted, "rear-view-mirror driving" approach means pricing becomes the focus, and the value of an accountant's services can be overlooked. *Focus CPA Group Inc.* is a growing practice in Brea, California, specializing in business planning, strategies, tax planning and tax resolution. Amit Chandel, CPA, CTC, CVA, CFE and principal of the firm, sought to help clients be more forward looking by conveying the firm's broader expertise and by offering access to services in addition to accounting and taxes.

SOLUTION

Chandel will ask the client in a meeting to consider whether they are using financial statements for "rear-view-mirror driving" and asks whether they are confident they are building value in the business so that they can live the life they want in the future. Introducing a ProfitCents report to show cash flow projections and key performance indicators (KPIs), Chandel tells clients his firm can help them determine where they want to go and how to get there. He encourages clients to take the next step and outlines the firm's services that help accomplish these goals.



ABOUT FOCUS CPA GROUP INC.

Focus CPA Group, Inc. provides quality and personalized financial guidance to local individuals and businesses. Their expertise ranges from basic tax management and accounting services to more in-depth services such as audits, financial statements and financial planning.

The Focus CPA Group's mission is to help clients maintain financial viability in the present, while taking a proactive approach to achieve future goals.

RESULTS

"Once I put that ProfitCents report in front of them and they look at it and the narratives the report generates, I generally don't have to say much," Chandel says. "The report helps them cross that barrier and see the need for the additional services." One client has placed Focus CPA Group on a monthly retainer for business planning. Chandel is offering other clients service levels ranging from basic (with financial statements only) all the way up to a platinum level that includes business planning and preparing for an eventual business exit (through retirement, sale, etc.).

"Once I put that ProfitCents report in front of them and they look at it and the narratives the report generates, I generally don't have to say much. The report helps them cross that barrier and see the need for the additional services."

Amit Chandel
Focus CPA Group Inc.

Improve Productivity with ProfitCents Valuation Solution

Case Study

OVERVIEW

Public accounting and business consulting firms like Brickley DeLong rely on ProfitCents Valuation Solution to provide flexibility to collaborate internally and externally on valuation engagements and boost efficiency. For Brickley DeLong, the built-in report writer and web-based access streamlined the process and provided confidence that valuations are accurate and abiding by SSVS No. 1 standards.

CHALLENGE

Brickley DeLong, a public accounting and business consulting firm with clients throughout West Michigan, has a growing business valuation service. With valuation staff in multiple offices and often on the road, the firm needed the flexibility to provide everyone with access to projects as they advanced to completion. The firm also wanted a more efficient way to generate and edit valuation reports to improve realization rates and to create an accurate calculation in compliance with industry standards.

SOLUTION

Brickley DeLong replaced the CD-based valuation software it was using with the web-based *ProfitCents Valuation Solution*. An unlimited number of partners and staff who are traveling, at home or at any office can now access and collaborate on a project as needed. The built-in report writer, modeled after SSVS No. 1 guidelines, automatically converts raw data to a final report while providing comprehensive control over report language and content.

RESULTS

“Problems with jobs happen at the most inopportune time, and ProfitCents Valuation Solution alleviates a lot of the angst of ‘Gee, I don’t have my computer with me,’ or ‘We only have so many copies of the software.’ It has made us better communicators,” says partner Thomas E. Vereecke, CPA. “I’ll get something emailed to me, and I can access the project and look at the detailed calculation even if I’m at another office, as opposed to waiting until I get to my machine at my location. It’s very easy to use; it’s intuitive. I also use it when I’m selling a valuation to give the prospect a feel for what we look at. They get to see why and how the job is billed.”

BRICKLEY DELONG
CERTIFIED PUBLIC ACCOUNTANTS

ABOUT BRICKLEY DELONG

Brickley DeLong is a full-service public accounting and business consulting firm serving the West Michigan community with offices in Grand Rapids, Muskegon and Hart. For over 35 years, their focus has been on their clients, their people and their community.

Cut project time by as much as **25%**.

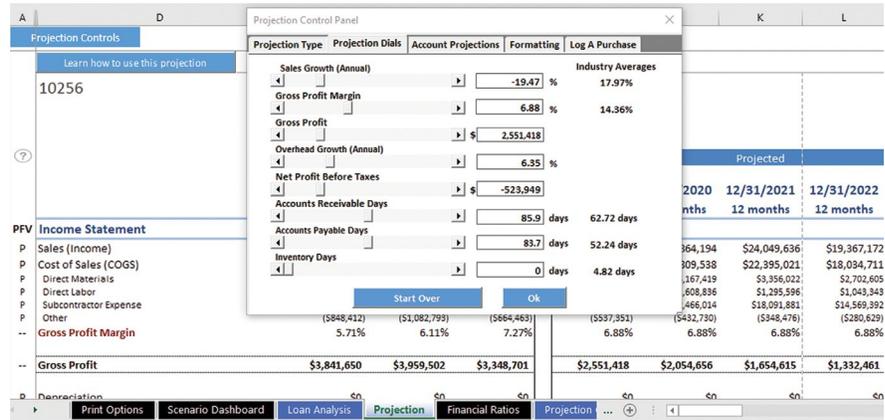
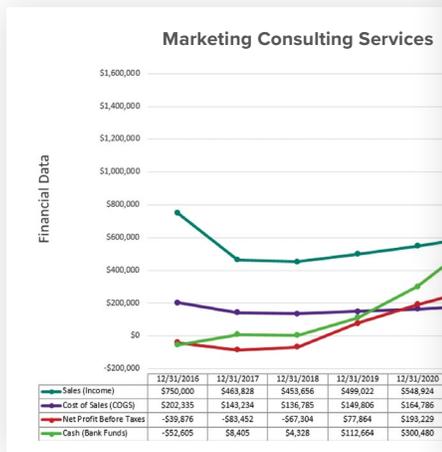
After using ProfitCents Valuation Solution on just four jobs, Vereecke estimates the firm is cutting project time by as much as 25 percent and boosting realization rates.

“The report writer is seamless. We also do a lot less checking than we used to because we have all the confidence that the valuation is done right. We think the more we use ProfitCents Valuation Solution, we’re going to find more and more efficiencies.”

Thomas E. Vereecke
Partner and CPA

Appendix: Sample Reports and Analysis

Projections



Narrative Reports

Liquidity ●●●●● 84 out of 100

A measure of the company's ability to meet obligations as they come

Operating Cash Flow Results

Cash flow is negative this period, on weak profitability, and it has sales. Because overall liquidity is still quite solid, this may not be particularly if it is a one-time occurrence. However, negative cash examined, as even the best liquidity positions can decline over time results turn consistently negative.

General Liquidity Conditions

The company's liquidity position has decreased from last period, the unprofitable period that was experienced. Although liquidity losses on the Income Statement side of the business will generate performance. Profits (or losses) directly affect long-term liquidity over time



This is an important metric. In fact, over time, it is one of the more important barometers that we look at. It measures how many cents of profit the company is generating for every dollar it sells. Track it carefully against industry competitors. This is a very important number in preparing forecasts. The higher the better.



This number indicates the percentage of sales revenue that is not paid out in direct costs (costs of sales). It is an important statistic that can be used in business planning because it indicates how many cents of gross profit can be generated by each dollar of future sales. Higher is normally better (the company is more efficient).

Appendix: Sample Reports and Analysis

Valuation Reports

Final Valuation Marketing Consulting Services – 12/31/2018

Valuation	Value	Minority Discount	Marketability Discount	Adjusted Equity Value	Weights	Comments
Discounted Future Benefits	\$42,614,732	12%	13%	\$32,625,839	15%	0
Capitalization of Benefits	-\$397,468	0%	0%	-\$397,468		
Capitalization of Excess Earnings	\$336,505	0%	0%	\$336,505		
Merged and Acquired Company	\$118,895	0%	0%	\$118,895		
Prior Transaction in Subject Company	\$3,271,169	12%	13%	\$2,504,400		
Rule of Thumb	\$3,508,150	12%	13%	\$2,685,840		
Adjusted Net Asset Value	\$118,895	0%	0%	\$118,895		
Total:						

Equity Value: **\$ 7,113,338** Round: Range:

Interest Being Valued:

Conclusion of Value: \$ 7,113,338

Current Assets to Total Assets

Year	Percent (%)
12/31/2013	82.41
12/31/2014	82.26
12/31/2015	81.69
12/31/2016	91.60
12/31/2017	95.00
12/31/2018	93.84
Industry Average	76.16

Industry Ratios & Metrics

Industry Scorecard

Financial Indicator	Current Period	Industry Range	Distance from Industry
Current Ratio = Total Current Assets / Total Current Liabilities Explanation: Generally, this metric measures the overall liquidity position of a company. It is certainly not a perfect barometer, but it is a good one. Watch for big decreases in this number over time. Make sure the accounts listed in "current assets" are collectible. The higher the ratio, the more liquid the company is.	1.54	1.30 to 2.50	0.00%
Quick Ratio = (Cash + Accounts Receivable) / Total Current Liabilities Explanation: This is another good indicator of liquidity, although by itself, it is not a perfect one. If there are receivable accounts included in the numerator, they should be collectible. Look at the length of time the company has to pay the amount listed in the denominator (current liabilities). The higher the number, the stronger the company.	1.06	1.00 to 1.90	0.00%
Accounts Payable Days* = (Accounts Payable / Sales) * 365 Explanation: This ratio shows the average number of days that lapse between the purchase of material and labor, and payment for them. It is a rough measure of how timely a company is in meeting payment obligations. Lower is normally better.	7.96 Days	1.00 to 10.00 Days	0.00%

Notes

A series of horizontal dotted lines for taking notes.

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