

For the restricted use of IBG Business Services in preparing a Market Value Opinion for the subject company below.

Date submitted:

Registered name of company?

State where registered:

Trade names of company:

1. "Doing Business As" names:

2. Other trade names used:

Headquarters address:

Other business locations:

Company website:

Corporate type: (S or C or LLC)?

Registered in which states:

Year incorporated:

Do corporate subsidiaries exist? List.

Checklist: Please attach the following separately:

1. For fiscal years 2006, 2007, 2008
 - Federal Corporate Tax returns with all schedules
 - CPA or internal year-end financial statements
2. For the current year
 - Year-to-date P&L statements 2009
 - Most recent Balance Sheet with detail on long-term debt
3. Financial forecast
 - Revenue projections: 2009, 2010, 2011, and 2012
 - COGS and Net Earnings projections
 - Capital expenditure forecast

4. Capital expenditures
Estimate of current requirement for annual capital expenditures
5. Compensation
for 2006, 2007, 2008 and 2009 Est:
 - Schedule of all compensation and benefits paid to shareholders, owners, and key managers
6. Product/services information
brochures, websites, etc.

OVERVIEW OF ENTERPRISE

Short summary of what the company does, where, technology/ processes used. When formed, how many employees, which locations, primary strengths. What generates cash flow for the owners?

PRIVATE CONTACT INFORMATION

Who is the primary contact for IBG?

Best way to reach privately:
cell phone? home telephone? office?

Timing: when is the best time to contact?
when should you NOT be contacted?

Private mailing address to be used:

Phone and Email data:

Private email address:

Alternate email address:

Internet website:

Home phone:

Cell phone:

Work direct line:

Private fax line:

OWNERSHIP Year company originally founded: Year current owners took control?	
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Owners	% ownership	Active / Inactive?	Relationships

Corporate Officers	Corporate Title	Informal "business card" titles ("Chief Operating Officer", "Controller", "VP Sales", etc.)

MANAGEMENT Describe owners' role; duties exclusively performed by owner(s)	
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Owners' benefits List benefits owners receive from the company in addition to compensation. Vehicles? Memberships? Travel?	
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Other Key Employees		
List key employees, titles, and compensation		
Name	Job description	Compensation

OWNERS' ANALYSIS OF BUSINESS

STRENGTHS

By priority, list the key attributes of the business which support its growth and success.

WEAKNESSES

Which functional areas of the company offer opportunity for improvement?

OPPORTUNITIES

For a new owner, what significant changes can be achieved?

THREATS

Short-term and long-term threats to continued growth and success of the business. (Excluding war, disasters, & acts of nature)

BUSINESS OPERATIONS

Identify and describe the firm's primary products & services provided to customers

Are any products trademarked or branded? Patented? Describe ownership of intellectual property.

Competition

List significant competitors in your market. Compare them to your business.

Product/Supplier Agreements

Any exclusives or product agreements?

Describe geo markets covered, time length of agreements.

Will such agreements transfer with a sale?

Product distribution

Describe distribution process for products. Any reliance on one logistics firm or process?

Markets & Customers

What market territory is served? Can it be expanded?

Any customers with over 15% of total sales? If so, what %?

How does the company sell? Reliance on reps or distributors?

BUSINESS PREMISES

Describe facilities and sq. footage utilized

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If leased, describe current lease terms and rent paid.

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If owned, what is market value?

Is RE for sale?

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FINANCIAL INFORMATION

When is the company's fiscal year-end?

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Are the financials audited /reviewed /compiled by a CPA?

Who?

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Balance Sheet

Detail any shareholder assets or liabilities that are not directly business-related.

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Any assets which would NOT transfer in the event of a sale?

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Any significant inventory or A/R write-offs, or one-time adjustments in the past 3 years?

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Describe long term debt: equipment financing, capital leases, or mortgages.

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Income Statement

Explain the sales trend over the past three years.

Outlook for the next three years?

Any unusual industry factors affecting sales recently?

List any unusual expense items which may be one-time, personal or discretionary, or unnecessary for core business operations.

FUTURE OPERATIONS

Any large projects or sales segments which are projected to grow over the next several years?

Growth Projections

Summarize your best estimate of sales growth over the next three years:

	Current year	Year 2	Year 3	Year 4
Sales level				
% increase				
Gross margin % of Sales				
Net margin % of Sales				
Growth capital required				

INCOME STATEMENT ADJUSTMENTS

Please indicate amounts which would have been unusual, one-time, discretionary, or unnecessary if another owner had been in control of the business.

Provide approximate \$ amounts for each of the past three years and estimates for the current year.

Unusual income or expense items:

	2009 Est	2008	2007	2006
Interest & dividend income received				
Unusual Interest expense				
Gain or loss on sale of assets				
Capital asset purchases expensed instead of capitalized				
Income and expenses of non-operating assets or unrelated businesses				

Owner's discretionary expense items:

	2009 Est	2008	2007	2006
Fair compensation for a manager to replace owner/officer #1				
Fair compensation for a manager to replace owner/officer #2 (If applicable)				
Excess or unnecessary labor or salaries including bonuses, etc				
Wages to family members, partners and/or shareholders who are not working				
Fair compensation for family and/or owners who are working but not paid				
Payroll, commissions, bonuses and vacation that should be accrued at year end				
Unnecessary or personal travel, meals & entertainment				
Discretionary contributions to retirement programs				
Discretionary dues & subscriptions				

Other adjustment items:

	2009 Est	2008	2007	2006
Penalties & fines				
One-time advertising or marketing expense proven non-productive				
R&D costs expensed instead of capitalized				
Leased equipment issues				
Inventory write-offs				
Unusual bad debts Excess rent or occupancy expense				
Moving & premises renovation expense				
Excess or non-recurring legal, consulting or other professional services				
Discretionary charitable donations that do not result in revenue				
Sales taxes recorded as income and expense				
Cash shortages or missing funds				
Insurance proceeds				
Lawsuit settlements				

	2009 Est	2008	2007	2006
Net income or loss from discontinued operations				
Business interruption expense				
Income reduction due to loss of major customer				
Payments to former employees under employment contracts				
Amount that rent is below market value				
Increase business insurance premiums for appropriate coverage				

Owner/Shareholder Compensation Details							
Year	Shareholder Name	Salary	Bonus	Health Insurance	Life Insurance	Discretionary Vehicle Use	* Other Compensation
2006							
2006							
2006							
2007							
2007							
2007							
2008							
2008							
2008							
2009 Est							
2009 Est							
2009 Est							

*Please provide an explanation of the "Other Compensation" from the table above.

BALANCE SHEET ADJUSTMENTS

Please provide your best estimate of the fair market value (FMV) of the fixed assets on the balance sheet. In many cases assets are depreciated using accelerated depreciation methods in which case the net fixed asset value may not represent the FMV of the fixed assets.

* Fixed Assets	Book Value	Estimated FMV
Equipment		
Vehicles		
Computer Equipment		
Furniture & Fixtures		
Leasehold Improvements		
Real Estate		
Other		

*Fixed asset accounts may vary so feel free to fill in the fixed asset column with the appropriate account names.