

REFERRAL PARTNER SHEET · FOR BROKERS AND ADVISORS

A defensible number before the buyer's team arrives, so the deal holds and your client comes back to you.

Deals at this size do not die on price. They die in diligence, when a buyer's team finds a soft add-back or a number that will not tie and the offer gets re-traded. **We normalize the seller's earnings, test every add-back against a document and a benchmark, tie it to the tax return and the bank, and say plainly whether the earnings will hold.**

10 to 15

BUSINESS DAYS AT LIGHT

From the day the records are complete; ten to twenty at Core, fifteen to twenty-five at Full

3

GATES PER ADD-BACK

Real, provable, defensible; the declined items are shown with the reason

4

SOURCES RECONCILED

Filed return, IRS transcript, internal statements, bank statements

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LISTINGS WE TAKE

We prepare the seller and hand them back to you

REFER LIMESTONE WHEN YOU SEE

GOING TO MARKET

Add-backs that need defending before a buyer digs in.

The schedule goes to market already tested, with the items we declined shown, so nothing is found for the first time in diligence.

NOT SELLABLE YET

Too owner-dependent, and numbers a buyer would not trust.

We name what to fix and can stay to fix it. The owner comes back to you ready to list, and the listing is yours.

A LENDER IN THE DEAL

On an SBA sale at \$3 million and above the bank now orders its own review.

A sell-side review runs the same three-period work first, on the seller's clock, so the bank's firm finds nothing new.

WHAT EACH SCOPE COVERS, AND WHERE IT STARTS

Tier	What it covers	Fee
Light	Normalized SDE and Adjusted EBITDA; the tax return walked to Adjusted EBITDA; every add-back tested; proof of cash, trailing twelve months plus the last full fiscal year; payroll tie; revenue trend and concentration; the working capital figure, computed	From \$10,000
Core most deals	The working capital figure tested, not computed; proof of cash extended two more fiscal years; revenue quality in depth; margin by product and customer; benchmarking; run-rate earnings	From \$15,000
Full	Core plus depth scoped at engagement: the walk from purchase price to what the seller nets, free cash flow and capital expenditure, balance-sheet testing, a risk matrix	From \$25,000

Business days from Day 1: ten to fifteen at Light, ten to twenty at Core, fifteen to twenty-five at Full. Light paid at signing; Core and Full half and half. The fee moves with nothing.

A buyer's team recomputes the number from the return and the bank; when the recompute lands on ours, the conversation moves to terms instead of price. Fixed fee in writing after a thirty-minute call. Our mutual NDA by default, yours on review. Ryan Anoskey, CPA, Partner, leads the work; Jared Luegers, CFA, Founder and Managing Partner, performs the second review; LIMESTONE issues the report. We do not take the listing, we do not sell a valuation, and we hand your client back.

Send us a **listing** and we will read it free: a thirty-minute call on whether the numbers survive diligence and underwriting.

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