ACCOUNTING & TAX BROKERAGE

Practice Profile
Santa Ynez Valley, CA $1,400,000

This S-Corp tax practice is comprised of 2 licensed shareholders that are both ready for new challenges.

Practice currently uses Lacerte tax software for individual and entity filings.

This is a “turn-key” operation. The sales price includes all computers, furniture, fixtures, desks, filing cabinets, chairs, printer, copier etc.

Shareholders are willing to stay through transition as needed. Qualified staff should remain with Buyer after Closing to ensure seamless transition. Employees consist of the following staff members:

FTE Office Manager
Accountant, Seasonal PT
2 Tax Preparers, permanent PT
2 Tax Preparers, seasonal PT
2 Bookkeepers, permanent PT
1 Other outside resource

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CA DRE# 02002824

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Revenue Sources - 12 months ended 12/31/20

# Clients	Form #	Avg. Fee	Total Revenue
835	1040	$ 686	$573,065
20	1120	$ 924	18,480
83	1120S	$ 1,222	101,450
60	1065	$ 814	48,845
75	1041	$ 695	52,095
2	706	$ 2,662	5,325
35	990	$ 582	20,360
6	709	$ 375	2,250
Bookkeeping			129,864
Consulting			55,348
Total 2020 Revenue			1,004,352*

Revenue for bookkeeping & consulting are estimated, tax revenue is correct.

Total Prior Year Collected Revenue:
2019 $1,040,532 (sold off $75k payroll processing which caused the 2020 revenue reduction)

Terms: SBA financing is currently available for qualified buyers at very favorable rates.

Office is currently in a professional building with street parking. Lease is currently on a month-to-month basis. Negotiation of a future lease is solely between Buyer & Landlord and is not part of this agreement.

Seller's estimate that they each work approximately 70 hrs per week during "crunch time" and off-season 50 hrs per week. They take an average 3 weeks of vacation per year.
Seller will sign non-compete agreement with new Buyer.
There is no pending litigation and no disputes with current landlord.
Seller has never had license suspended or revoked.

Please contact us at (855) 428-2225, or email for more information.

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2020	Per P&L	Discretionary Expenses & Adjustments	Adjusted P&L
Income	1,004,352		1,004,352
Expenses			
Reimbursable Espenses	1,278		1,278
401k Employer Match	10,226	9,000	1,226
Advertising	2,540		2,540
Automobile	1,380	1,380	-
Bank service charges	5,714		5,714
Business Gifts	704	704	-
Continuing Education	4,083		4,083
Depreciation	6	6	-
Dues & Subscription	2,495	2,495	-
Equipment Rental	5,802		5,802
Medical Insurance	8,568		8,568
Liability Insurance	7,126		7,126
Worker Comp Insurance	596	-	596
Interest	266	266	-
Lacerte Fees	29,540	-	29,540
Licenses	301		301
Meals & Entertainment	1,288		1,288
Misc	167		167
Office Supplies	11,022	-	11,022
Outside Services	5,400		5,400
Officer Salaries	227,820	227,820	-
Staff Wages	171,751		171,751
Payroll Tax	29,262	13,753	15,509
Postage & Delivery	8,599		8,599
Printing & Reproduction	1,463	-	1,463
Rent	39,120		39,120
Repairs & Maint	4,416		4,416
Shredding	756		756
Software Licenses	12,016		12,016
Taxes	6,029	5,743	286
Telephone	382		382
Utilities	16,606		16,606
Total Expenses	616,722	261,167	355,555
Net Income	387,630		648,797

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