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## **EXPLANATION OF BUSINESS LISTINGS HEADINGS**

**FULL PRICE** - The full consideration being asked for by the seller. This includes cash, notes, assumable obligations, etc.

**DOWN PAYMENT** - The minimum amount of cash being asked for by the seller. This is usually exclusive of any any financial obligations of the Seller (if any) that are assumed by the Buyer.

**ANNUAL GROSS SALES** - The gross sales volume reported by the Seller for the most recently available 12 month period.

**ADJUSTED ANNUAL PROFIT** - "AAP" - This is a calculation showing the cash flow generated by the business during the most recent 12 month period, and adding back to the net profit shown on the Seller's financial statements those expense items that are discretionary to the Seller. Typical "add backs" are the Seller's compensation, including benefits, depreciation, non-recurring or unusual expenses, installment payments on furniture, fixtures and equipment that will be paid in full and transferred to the Buyer at closing and certain "non essential" business expenses.

**TOTAL ASSETS** - Total assets include goodwill, as applicable, but excludes any real estate.

**REAL PROPERTY** - Most businesses for sale do not include real estate. If real property is available, it will be noted in the listing information.

**FINANCIAL INFORMATION:** - All Annual Gross Sales and Adjusted Annual Profit figures contained herein have been provided by the Sellers. Performance Business Brokers will not verify the accuracy or completeness of the information provided.