

Know Your Numbers

Be ready for whatever the future brings with regular financial assessments.

Whether your succession plans are several years down the road or you're ready to find a buyer sooner, you'll need to get your financial house in order. Making an accurate assessment of your business helps you maximize its value. If your succession plan includes selling your funeral home, there's no time like the present to take a clear-eyed look at your financial profile. Regardless of your business lifecycle, this checklist will help you preserve your legacy and get the most from any sale.



Can you easily answer these standard business review questions in four critical areas?

ACCOUNTING

Do you have:

- ☐ Profit and Loss (P&L) Statements for the past three years
- ☐ Trailing Twelve Month P&L through the most current full month
- ☐ Employee Roster with name, position/responsibilities, typical number of hours per week/year and rate of pay/salary.
- ☐ Appraised or estimated value of real estate
- ☐ Percentage ownership by person/entity

Do you know:

- ☐ If you were granted COVID-related government (PPP) loans?
- ☐ If so, how were those accounted for in financial statements? Has the loan been forgiven?
- ☐ What amount, if any, of the owner's personal or one-time expenses are included in the P&L statements that will not be needed after the business is sold?

OPERATIONS

Do you know:

- ☐ Percentage Insourced, Percentage Outsourced, and Rate if Outsourced
- ☐ Removals
- ☐ Embalming
- ☐ Cremation
- ☐ Refrigeration Capacity
- ☐ Number of Retorts
- ☐ Make/Model/Age of Retorts

PRENEED SALES

Do you know:

- ☐ Estimated or actual preneed sales (\$)
- ☐ Estimated or actual annual preneed commission income (\$)
- ☐ If preneed commission income is recorded on your income statement

IMPLANT RECYCLING

Do you know:

- ☐ Estimated or actual annual implant/metal recycling income (\$)
- ☐ If implant recycling income is recorded on your income statement



Need help? Now is the perfect time to arrange an initial conversation with Foundation Partners Group. Call us today at 888-788-7526 or visit FoundationPartners.com to complete a partnering inquiry.