



BUSINESS  
TRANSITIONS  
FORUM

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VANCOUVER, BC

# UNDERSTANDING YOUR LIQUIDITY OPTIONS

## MODERATOR

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## PANEL

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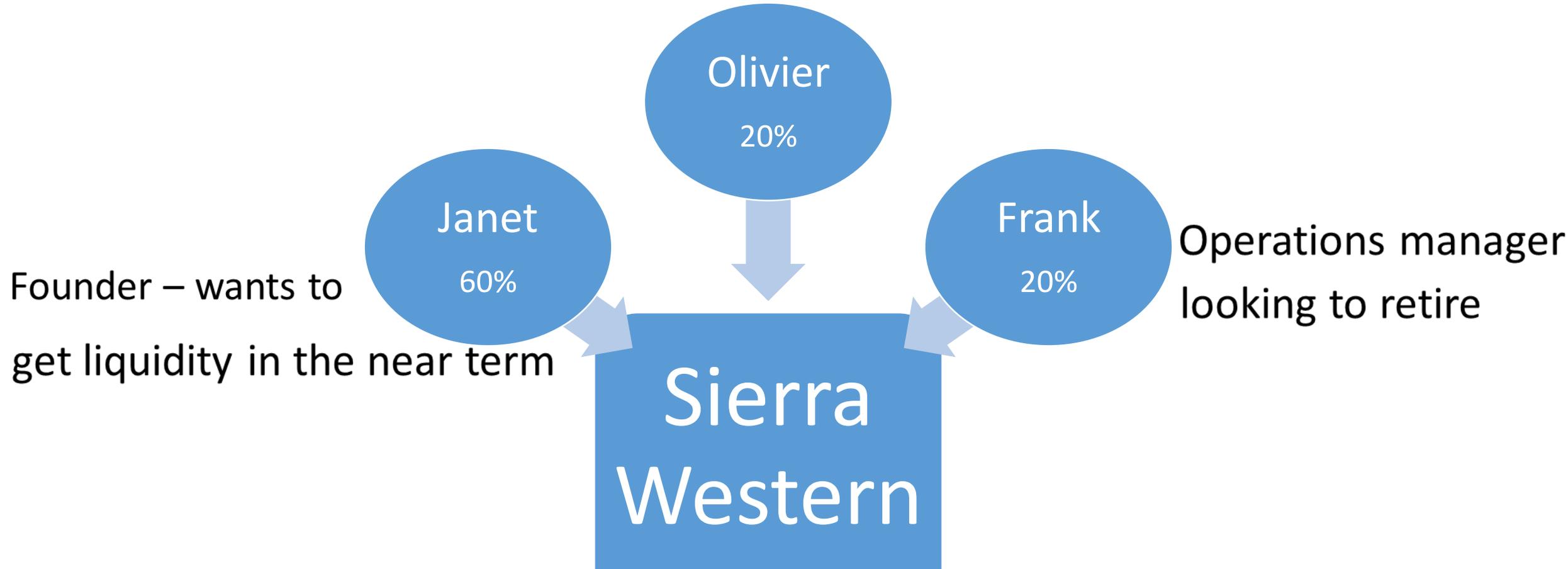


## Sierra Western Transport

- Transportation and transloading services - 15 years old
- 125 trucks, trailers and equipment
- Leased facilities
- Two properties owned by Janet - \$6 million value
- \$6 million EBITDA
- Good acquisition opportunity in Alberta for \$7 million
- \$2.5 million property for purchase – 6 year payback



CEO wants to stay in business and maybe take a little \$\$ out





### Current Assets:

Accounts Receivable	\$7,200,000	
Inventory	6,300,000	
Prepaid Expenses	<u>550,000</u>	
		\$14,050,000

### Fixed Assets:

Leasehold Improvements	\$ 625,000	
Equipment	<u>8,225,000</u>	(FMV = \$11,500,000)
		<u>\$ 8,850,000</u>
		\$22,900,000



**Current Liabilities:**

Bank Line	\$4,250,000
Accounts Payable	<u>7,400,000</u>

\$11,650,000

**Long Term Debt:**

Capital Leases	<u>\$2,100,000</u>
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\$ 2,100,000

**Shareholders Equity**

Share Capital	\$ 1,000
Retained Earnings	<u>9,149,000</u>

\$ 9,150,000

\$22,900,000



## Liquidity alternatives

