



Duckworth & Company, LLC

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FEE SCHEDULE

As of March 31, 2018

BILLING RATES

Russel B. Duckworth, CFA, JD, \$390 per hour.

Other analytical staff, \$150 per hour.

BUSINESS VALUATION

Business valuation services are generally priced on an hourly basis. When requested, we also offer clients fixed fees in situations where the project can be adequately defined in advance.

We offer clients two types of valuation services: appraisals and calculations of value.

- **Appraisal.** An appraisal is a formal opinion of value that can be used as evidence in court or as supporting documentation to a federal tax return. Our appraisals are performed in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP) and the ASA Business Valuation Standards of the American Society of Appraisers. Appraisals typically range between \$12,000 to \$35,000. More complex businesses can cost more. In an appraisal, we deliver an opinion letter and a supporting report that provide a *single number* for the business value.
- **Calculation of Value.** A calculation of value is an informal valuation analysis that is used when a formal opinion of value is not required. We typically develop calculations of value for corporate advisory projects and in litigation settlement discussions where the business has a relatively low value. A calculation of value is an efficient solution for litigation situations where the value of the business is less than \$500,000 and the client needs an analysis for settlement purposes only. A calculation of value is typically half of the cost of an appraisal, but it cannot be used in court as evidence because a calculation of value is not an opinion of value. In a calculation of value, we deliver a letter and a supporting report that provide a *range of value* for the business. For a business worth in excess of \$500,000, appraisals are usually the better tool for settlement discussions, which are often more productive when the attorneys on the other side are reading a formal opinion of value that can be used as evidence in the case.

FAMILY LAW SERVICES

Family law engagements are priced on a fixed price basis and hourly basis, depending the nature of the analysis being performed.

LITIGATION CONSULTING

Litigation consulting engagements are priced on an hourly basis.