

NorCal

VALUATION™

An Equipment Appraisal Corporation

902 Hemenway St. | Winters, CA 95694

530.795.5536 v | 866.421.1108 f

jack@norcalvaluation.com | www.norcalvaluation.com



Jack Young, ASA, CPA

Statement of Qualifications



Jack Young is an Accredited Senior Appraiser (ASA) of the American Society of Appraisers in Machinery and Equipment as well as Appraisal Review & Management (ARM); he is also a Certified Public Accountant (CPA). Jack worked for many years as an auctioneer and auction manager of business assets, machinery and equipment. His experience in auditing, accounting, financial analysis and auctioneering provides a strong base for the asset valuation concepts embraced by the Uniform Standards of Professional Appraisal Practice (USPAP) and the appraisal industry today.

Jack serves as Chapter Past President of the Northern California Chapter of the American Society of Appraisers. He received his B.S. Accountancy, Arizona State University, in 1988. While in college, he worked at the local mid-sized regional CPA firm Price, Kong & Company preparing monthly financial statements and performing tax work. Upon graduation he went on to work in the audit department of international CPA firm KPMG in their Sacramento, California office. While at KPMG, Jack worked primarily in the industries of banking, insurance, manufacturing, agriculture and distribution. Subsequent to KPMG, Jack was a financial analyst in the insurance and financial services industries.

PUBLISHED WORKS

Case Study: Appraisers for Acquisition Accounting, International Research Journal of Applied Finance, March 2015

Appraising Unique Equipment Types, The Receivership News, Journal of the California Receivers Forum, Spring 2014

The Basics of Equipment Valuation, The Family Law Counselor, Journal of the Sacramento County Bar Association Family Law Section, May 2014

Appraising Equipment for Retail Propane Companies, Journal of the International Machinery & Technical Specialties of the American Society of Appraisers, Volume 29 Issue 1: 2013

Considering Absorption in Equipment Valuations, Auctioneer: The Official Publication of the National Auctioneers Association, May 2012

Using the Cost Approach for Equipment Appraisals, Auctioneer: The Official Publication of the National Auctioneers Association May 2011 Cover Story

Machinery and Equipment Appraisals: They're all about Levels of Trade, Auctioneer: The Official Publication of the National Auctioneers Association, January 2011

An Overview of the California Air Resources Board Diesel Regulations, Journal of the International Machinery & Technical Specialties of the American Society of Appraisers, Volume 26 Issue 2: 2010

SEMINARS PRESENTED

Machinery and Equipment Appraisals in Family Law, Family Law Section of the Sacramento Bar Association, April 2014

Machinery and Equipment Appraisals: It's all about levels of trade, CalCPA, Business Valuation Section, Oakland, CA, August 2013

Accounting Issues and *Machinery and Equipment Appraisals*, Northern Arizona University, The W.A. Franke College of Business, Flagstaff, AZ, Guest Lecturer Advanced Accounting Case Studies class, October 2012

Machinery and Equipment Appraisals and the Auction Process in the Context of a Liquidation Valuation, CalCPA Litigation Support Committee, Sacramento, CA, February 2012

CLASSES DEVELOPED AND TAUGHT

ARM 201: Introduction to Appraisal Review & Management, American Society of Appraisers, ARM subcommittee

ARM 204: Appraisal Review & Management Overview, American Society of Appraisers, ARM subcommittee

CREDENTIALS

Accredited Senior Appraiser (MTS, ARM-MTS), American Society of Appraisers

Certified Public Accountant - ACTIVE, California Board of Accountancy

MEMBERSHIPS

Sacramento Estate Planning Council

RELEVANT EDUCATION

- 2015 ARM204: Appraisal Review & Management, Advanced Topics and Case Studies, ASA
- 2014 ARM201: Introduction to Appraisal Review & Management, ASA
- 2014 USPAP: 7-hour Update course, American Society of Appraisers
- 2014 Report Writing for the 201425 USPAP, ASA
- 2013 CARB regulations and appraising Diesel Equipment, Oakland, CA
- 2013 Ethics for CPAs, CalCPA
- 2013 Appraising Aircraft, San Francisco International Airport
- 2013 Appraising Natural Gas Powered Equipment, ASA
- 2012 Appraisals of Inventories, Manhattan Beach, ASA
- 2012 Appraisal Review & Management Basics, San Francisco, ASA
- 2011 ME207: Advanced Cost Approach, San Francisco, ASA
- 2010 Machine Life Cycle Costing, ASA
- 2010 IRS Valuation Summit, Sacramento, CA
- 2010 ME215: Performing Machinery & Equipment Valuations for Financial Reporting Purposes
- 2010 Master Personal Property Appraiser (MPPA), awarded by National Auctioneers Association
- 2009 Int'l Conference on the Valuation of Plant and Machinery Equipment, San Francisco, CA
- 2009 ME204: Machinery and Equipment, Advanced Topics and Case Studies, ASA
- 2009 ME203: Machinery and Equipment, Advanced Topics and Case Studies, ASA
- 2009 Appraisal Report Writing Basics, ASA
- 2008 ME202: Machinery and Equipment Valuation Methodology, ASA
- 2008 ME201: Introduction to Machinery and Equipment Valuation, ASA
- 2007 Graduate Personal Property Appraiser (GPPA), awarded by National Auctioneers Association
- 2002 Reppert School of Auctioneering, Auburn, IN
- 1988 Arizona State University, W.P. Carey School of Business, Tempe, AZ: BS, Accounting
- 1982 Abraham Baldwin Agricultural College, Tifton, GA: General Agriculture

RELEVANT JOB EXPERIENCE

Owner, NorCal Valuation Inc., Winters, CA

2008–Current

NorCal Valuation Inc. provides unbiased USPAP qualified equipment appraisals for insurance purposes, borrowing and lending, bankruptcy, legal disputes, due diligence, business combinations, charitable gifts, and family law matters such as estates for a deceased or a divorce.

Sales Representative, Bar None Auctions, Sacramento, CA

2006–2008

Appraise machinery and equipment for the appropriate liquidation value. Primarily work with construction firms, fleet owners, municipalities and machinery dealers. Develop protocol for webcast and online auction services, acquired software and integrate online auctions into existing live auction format.

Auction Manager, West Auctions, Woodland, CA

2003–2006

Appraise business assets, commercial trucking, agriculture, and manufacturing equipment for appropriate liquidation value. Prepare items for auction and develop auction budgets. Market auctions locally, nationally and internationally using a wide range of media. Expand online auction functionality to accommodate multiple lot / multi-location auctions. Work with financial intuitions, Court Appointed Trustees and Receivers, and private parties to develop successful auction strategies primarily for online auctions.

Senior Auditor, KPMG CPAs, Sacramento, CA

1988–1991

Manage planning and execution of audit engagements primarily in the industries of banking, insurance, manufacturing, agriculture and distribution.

Staff Accountant, Price Kong & Company, Phoenix, AZ

1986–1988

Act as principal contact with clients preparing monthly financial statements, and all related tax returns, primarily in the industries of food service, hospitality and manufacturing.