Service we offer

Business Services

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| |  |  | | --- | --- | | Small Business Accounting | **Small Business Accounting** | | |  | | --- | | http://www.sba-tax.com/images/galleries/header/hrshade.png | |   As a small business owner you have more important things to do than to keep your own books. We take care of your books for you, so you can get back to the job of running your business and generating profits.  Each month or quarter we'll do the following things for you...   * [Reconcile your bank account](http://www.sba-tax.com/smallbiz.php#bankrec) * [Generate an income statement](http://www.sba-tax.com/smallbiz.php#income) * [Generate a balance sheet](http://www.sba-tax.com/smallbiz.php#balance) * [Clean up your general ledger](http://www.sba-tax.com/smallbiz.php#genledger) * [Provide unlimited consultations](http://www.sba-tax.com/smallbiz.php#consult)   These tasks form the solid foundation of your small business accounting system. You can customize the package of services you receive by adding payroll, tax planning, tax preparation, or any of our other services.  **Bank Reconciliation**  Reconciling your business checking account each month allow us to keep your bank account, accounting, and taxes up-to-date.  Having us reconcile your account each month allows you to...   * Identify lost checks, lost deposits and unauthorized wire transactions. * Detect and prevent excess/unjustified bank charges and ensures transactions are posted correctly by your bank. * Detect and prevent embezzlement of funds from within your company. * Know how your business is doing? You can't really know unless all accounts are reconciled and properly accounted for on your financial statement. * Manage your cash more effectively. Proper management of funds not only saves money, it makes money for you. * Protect yourself. By timely reconciling and promptly objecting to your bank about any unauthorized, fraudulent or forged checks presented to your bank and paid by that bank, you can relieve your agency of responsibility for the shortfall and transfer the risk to the bank. This reason to reconcile alone should be enough. Crime exists. * Sleep Better. You will sleep more peacefully at night knowing your bank accounts are reconciled, in balance and that all escrow funds, accounts, checks and disbursed funds are properly accounted for.      **Income Statement**  An income statement, otherwise known as a profit and loss statement, basically adds an itemized list of all your revenues and subtracts an itemized list of all your expenses to come up with a profit or loss for the period.  An income statement allows you to...   * Track revenues and expenses so that you can determine the operating performance of your business. * Determine what areas of your business are over-budget or under-budget. * Identify specific items that are causing unexpected expenditures. Like phone, fax, mail, or supply expenses. * Track dramatic increases in product returns or cost of goods sold as a percentage of sales. * Determine your income tax liability.   **Balance Sheet**  A balance sheet gives you a snapshot of your business' financial condition at a specific moment in time.  A balance sheet helps you...   * Quickly get a handle on the financial strength and capabilities of your business. * Identify and analyze trends, particularly in the area of receivables and payables. For example, if your receivables cycle is lengthening, maybe you can collect your receivables more aggressively. * Determine if your business is in a position to expand. * Determine if your business can easily handle the normal financial ebbs and flows of revenues and expenses? * Determine if you need to take immediate steps to bolster cash reserves? * Determine if your business has been slowing down payables to forestall an inevitable cash shortage?   Balance sheets, along with income statements, are the most basic elements in providing financial reporting to potential lenders such as banks, investors, and vendors who are considering how much credit to grant you.    **Maintaining a Clean General Ledger**  The general ledger is the core of your company's financial records. These records constitute the central "books" of your system. Since every transaction flows through the general ledger, a problem with your general ledger throws off all your books.  Having us review your general ledger system each month allows us to hunt down any discrepancies such as double billings or any unrecorded payments. Then we'll fix the discrepancies so your books are always accurate and kept in tip top shape.  **Consultations**  We are always available to spend time with you so you fully understand how to interpret and utilize the financial information we provide.  Top of Form  If you'd like to receive a **free consultation** on our Small Business Accounting Service, please e-mail us.  Bottom of Form |

Part Time CFO Services/Virtual CFO Services

Growing businesses often reach a point where they need professional financial advice, but can't afford a full-time CFO or controller.

If you're fortunate enough to be in this position then we have the perfect solution for you. Our Part-Time CFO service gives you a professional financial manager who works with you to help guide your business to success.

The cost of hiring a full-time CFO can range from $60,000 to over $100,000 per year plus bonuses and benefits. Our Part-Time CFO services provides you with experienced support at a small fraction of that cost.

Here's what you get with our Part-Time CFO services...

* More time to focus on new services, new customers and other core business issues.
* Better understanding of the financial side of your business. So you have less surprises and more control over the money.
* Improved decision-making capabilities from clearly seeing the hard and true numbers of your business.
* A readily available sounding board to help you with those tough business decisions and help you clarify your business plans.
* The comfort from knowing that a professional is overseeing, protecting and constantly improving the financial side of your business.
* A professional who establishes strong financial controls in your business to reduce employee theft and increase profits.
* Training and managing your accounting staff.
* Improved quality and timeliness of financial information.
* Budget preparation and monitoring.
* Profitability analysis by service or product line.
* Tax saving strategies.
* Trend analysis.
* Assistance in defining long-range plans and the quantification of goals.
* Cash management.
* Liaison with bankers, attorneys, vendors, insurance agents, etc.
* Assistance in obtaining financing from banks, including assistance with negotiations.
* Review/negotiation of insurance policies.
* Development of company accounting procedure manuals.
* Analysis of equipment purchases, expansions, etc.
* Mergers and acquisitions assistance
* Custom designed collection policies and procedures

Cash Flow Management Assistance

A wise business owner once said, "Happiness is a positive cash flow." As a business owner, I'm sure you agree. Everything is better when your cash-in exceeds your cash-out.

A cash crisis can be emotionally devastating and it can even kill your business. If you've ever had to beg, borrow and steal to cover tomorrows payroll you know what I mean.

Our cash management service allows you to...

* know when, where, and how your cash needs will occur.
* know what the best sources are for meeting your additional cash needs.
* be prepared to meet these needs when they occur, by keeping good relationships with bankers and other creditors.

The starting point for avoiding a cash crisis is allowing us to develop a cash flow projection for you. We can help you develop both short-term (weekly, monthly) cash flow projections to help you manage daily cash, and long-term (annual, 3-5 year) cash flow projections to help you develop the necessary capital strategy to meet your business needs.

We also prepare historical cash flow statements to help you gain an understanding about where all the money went.

Creating an accurate cash flow projection is just one of the many cash management services we provide. You also get...

* Help obtaining an appropriate line of credit
* Cash collection acceleration techniques
* Proven effective collection policies
* Proven effective payment policies
* Help obtaining the maximum rate of return on your idle cash

Bank Financing Assistance

Need money to grow your business?

Requesting a business loan without adequate preparation sends a clear message to the lender: High Risk! Therefore, it pays to be prepared and organized in your approach for financing.

Put your best foot forward by allowing us to prepare a winning loan proposal for you. Our proposals have a high likelihood of success because they're created from the lender's perspective.

You get the money you need because we know exactly what banks want to see. Even more importantly, we know how to prove to them that you'll be able to pay them back.

Our winning loan proposals come complete with...

* **Executive Summary:** Where we concisely state the purpose of the loan, the exact amount of money required, an explanation of what the loan will be used for and why it's needed.
* **Pro-forma Cash Budgets and Financial Statements:** We use your data and underlying assumptions to prepare information that your banker can easily read and buy in to.
* **Owners Personal Financial Statements:** We make copies of the last 3 years of personal tax returns for the bank as well as identify the collateral being pledged as security for the loan.

**Representation:** We help substantiate your financial needs/position to your banker in person

Strategic Business Planning

A Strategic Business Plan is much more than a tool to obtain financing. If you still have all your plans and ideas locked up inside your head, preparing a strategic plan can help you clarify your company's direction. It can ensure that your key leaders are all on the same page, and keeps both management and staff focused on the tasks at hand.

A Strategic Plan is often needed when...

* Starting a new venture, product or service
* Expanding a current organization, product or service
* Buying a new business, product or service
* Turning around a declining business

The Strategic Plan provides a blueprint, describing your company, its products, the competitive environment, management team, financial health, and business risks.

**The plan allows you to...**

1. Identify and describe the target customer profile, features, advantages and benefits of your new venture, product or service.
2. Justify that your plans are credible by fully researching the need being filled with your new venture.
3. Develop marketing plans including full descriptions of targeted promotional campaigns with implementation timelines. You also get to examine market conditions, the nature of your customers, as well as your competitors, sales potential, and projected results of your promotional campaigns.
4. Develop staffing plans including identifying the key players, skills, attitudes and expertise needed to build the venture.
5. Develop management plans including full descriptions of management systems and timelines for implementation.
6. Develop financial plans including projected startup costs, operating costs, revenue, profits, and break-even analysis for the first 3 to 5 years.

Projected financial plans allow you to effectively predict upcoming problems, or prevent them. In other words, the perspective gained through your Strategic Business Plan can make a significant contribution to your company's success, and help you get the funding you require. In fact, most lending institutions and private investors will not even talk to you without a solid financial plan.

1. Identify building and equipment needs including vendors and cost estimates.
2. Formulate company milestones including timelines for upcoming products and services in development.

***Remember: Failing to plan is planning to fail.***

Let us help you develop a powerful Strategic Business Plan that drives your business to the level of success you deserve.

Succession Planning

If you own a family business, retirement isn't simply a matter of deciding not to go into the office anymore. You've got some critical questions to answer like...

**"What happens to the business when you're no longer running it?" and**

**"Will you have enough money to retire?"**

The family dynamic complicates the whole transition because of the relationships and emotions involved. Most people are not comfortable discussing topics such as aging, death, and financial affairs.

Comfortable or not, succession planning should be a priority for any family business considering that more than seven out of ten family-owned businesses fail to survive the transition from founder to second generation, typically falling prey either to estate taxes or family discord - or both.

Developing and implementing a well-designed succession plan is essential to the survival of a family business from one generation to the next.

We help you with these key issues -

* **Keeping it in the family.** Are you going to pass the business on to your family or sell it to a third party? We help you weigh the advantages and disadvantages of each of these options.
* **Who's going to run the business when you're gone?** Management and ownership are not one and the same. You may decide to transfer management of your business to just one of your children but transfer equal shares of business ownership to all your children, whether they're actively involved in the business or not.
* **Minimizing the tax bite.** The tax burden when transitioning a family business can be significant. The challenge is that a family business is not generally a liquid asset, but taxes are typically due when ownership is transferred.
* **Making it fair.** Transferring family ownership often adds a tremendous amount of stress to individual family members. We talk with each of the family members to ensure that they feel they a getting an equitable and fair share of the pie.

**What we do for you...**

Once we understand how you feel about the key issues above, we begin constructing your succession plan focusing on these 5 issues...

1. Business Valuation
2. Business Restructuring
3. Tax Consequences
4. Retirement Projections
5. Tax Projections

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Let us help you pass on what's taken a lifetime to build by requesting a **free consultation** below.

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Business Startup

Thinking of owning your own business?

Opening your own business is exciting and thrilling. It's everything that comes after the excitement and thrill has worn off that dictates whether a small business will make it or not. It's up to you to maintain and stretch out the "thrill and excitement" period forever.

A methodical plan of action is needed to fulfill your dream or goal of being your own boss and running a successful business. Success lies in the approach you choose to take. We help you avoid the common pitfalls that many new small business owners make when starting their new venture.

**We help you...**

* Prepare an initial business plan to clarify your marketing, management, and financial plans.
* Determine your start-up capital needs.
* Identify sources of start-up capital and backup sources if needed.
* Evaluate and quantify your borrowing power so you know how much money you can get your hands on if needed.
* Select a business structure that best fits your needs by evaluating tax advantages, legal exposure, ease of operation and portability should you need to relocate.
* Select the right accounting software by evaluating your budget, needs and hardware.
* Prepare a Cash Flow Budget so you know exactly how much money you need to keep the business alive each month for the first few years. Unplanned cash requirements are always emotionally painful.
* Establish billing and collection procedures to maximize your cash flow.
* Establish procedures to monitor and control costs.
* Setup a home office so you can maximize your tax deductions.
* Prepare and file all required state and local licenses and permits.
* Prepare and file your application for your Federal Employer Identification Number.
* Provide payroll and payroll tax filing when you bring on your first employee.
* Comply with employment laws so you don't get hit with fines and unhappy employees.
* Identify your business insurance needs.
* Develop a solid Partnership Agreement. This is an extremely important document for all new partnerships and will help prevent a tremendous amount of financial and emotional problems down the road.

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Let us help you succeed by getting your new business off to a good

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Non Profit Organizations

Each year the IRS requires most tax-exempt organizations to submit the Form 990 and its relations, which includes the following items.

1. **Income Statement** with very specific revenue and expense categories like donations, salaries, postage, rent...
2. **Balance Sheet** with specific categories like cash, accounts receivable, accounts payable...
3. **Functional Expense Statement** with all the expenses allocated to either program services, fundraising, or operations.
4. **Individual Program Expense Statement** that reports all of the expenses for each program or service like seminar programs or educational mailings.
5. **Revenue Support Schedules** that detail the organization's sources of income in specific categories like charitable donations, membership fees, investment income.

The IRS uses these very specific revenue and expense classifications to determine if your organization will retain its tax-exempt status. So it's imperative that you build your accounting system around these revenue and expense classifications.

**Here's what we do for you...**

* Review and compile your financial statements
* Design, install, and maintain your Accounting System
* Weekly, bi-weekly, or monthly payroll preparation
* Payroll Tax Preparation and Deposits
* Provide training for your accounting personnel
* Complete and file your non-profit status application
* Provide training for your board on non-profit financial statement usage and effective budgeting practices
* Prepare and file the 990 and 990T tax forms
* Prepare your initial start-up documentation, including incorporation, federal employee identification number (FEIN), and payroll setup with federal and state agencies.
* **Churches:** We prepare the pastoral housing allowance and other required benefit documentation to meet the complex dual status of ministers.

If you're starting a new not-for-profit organization we can help you prepare your organization's 501 (c)(3) application for tax-exempt status.

Here's what's needed...

* **Articles of Incorporation** containing the Exempt Purpose Statement as described in IRS Code section 501(c)(3) and defined in Treasury Regulation 1.501(c)(3)-1 Paragraph d and the Dissolution Statement described in Treasury Regulation 1.501(c)(3)-1 Paragraph b subparagraph 4 ("Organizational Test").
* **Employer Identification Number**
* **By-laws of the Organization**
* **Minutes of Board Meetings**
* **Names, Addresses, and Resumes of Board Members**
* **Names and addresses of all Active Members**
* **Inventory of Assets** like cash, furniture, equipment, property, pledges...
* **Inventory of Liabilities** like mortgages, accounts payable, loans...
* **Rent/Lease Agreements and Contracts**
* **Revenue and Expense Statements** for the last four years or as far back as possible if your organization has been in existence for less than four years.
* **Written Reason for Formation and History** of the organization.
* **Organization Mission Statement** or Statement of Faith or Beliefs for Churches and other Religious Organizations.
* **Organization Activities, Operations and Programs Documentation** including your statement of purpose & operations, food programs, fundraisers, flyers/brochures/pamphlets...
* **Financial Support Documentation** including all sources of revenue like contributions, tithes, offerings, fundraisers...
* **Fund Raising Program Descriptions**
* **IRS Processing/Filing Fee**

We are happy to prepare any of these items if you need help.

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Let us help you setup and/or maintain your non-profit tax-exempt status by requesting a **free consultation** below.

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| |  |  | | --- | --- | | Internal Controls | **Internal Controls** | | |  | | --- | | http://www.sba-tax.com/images/galleries/header/hrshade.png | |   At times you may need a trained outside professional to evaluate your company's operations to determine if the appropriate controls are in place to ensure proper handling of resources and to protect yourself from employee theft.  We assess your internal control systems to determine the efficiency and effectiveness of your operating procedures. Then we make recommendations that help your company become stronger and more profitable by correcting any inefficient or ineffective operating procedures we find.  **What we do for you...**   * Implement segregation of duties so that duties are divided, or segregated, among different people to reduce risk of error or inappropriate actions. No one person has control over all aspects of any financial transaction. * Make sure transactions are authorized by a person delegated approval authority when the transactions are consistent with policy and funds are available. * Ensure records are routinely reviewed and reconciled, by someone other than the preparer or transactor, to determine that transactions have been properly processed. * Make certain that equipment, inventories, cash and other property are secured physically, counted periodically, and compared with item descriptions shown on control records. * Provide employees with appropriate training and guidance to ensure they have the knowledge necessary to carry out their job duties, are provided with an appropriate level of direction and supervision, and are aware of the proper channels for reporting suspected improprieties. * Document policies and procedures and making them accessible to employees. The documented policies and procedures provide day-to-day guidance to your staff and continuation of duties in the event of prolonged employee absences or turnover. * Review operations to ascertain whether results are consistent with established objectives and goals and whether the operations are being carried out as planned. |

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| **Litigation Support** |
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In today's world of increasingly complex litigation you simply cannot do it alone. Let's face it. Your probability of a success increases when you have the expertise of an experienced "court savvy" Certified Public Accountant on your side.   
  
You get a different point of view, guidance pointing your legal team in the right direction, consultation on the most effective documents to use, important questions to ask the opposition, qualified witness testimony and rebuttal of oppositional testimony.   
   
Our services include:

* Assistance with pre-trial and trial issues
* Information, document and exhibit creation and collection
* Clear explanations of the facts regarding accounting, business, and tax
* Strategy development, data analysis, witnesses preparation
* Assessment of damages, losses, earnings, profits, disputes, and business value
* Rebuttal of opposing expert testimony and cross-examination questions
* Assistance with settlement negotiations

In a nutshell, our litigation support service is focused on results. Results backed up with our proven litigation support track record. Find out more about how we can help you and your client increase your chances of winning by contacting us using the form below.

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Please fill out the form below to contact us.

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