



Outsourced Accounting Services

Fractional controller support for your business

H2R CPA's Outsourced Accounting Services are a suite of solutions designed to help proactive, growth-oriented business owners understand the financial health of their business, make informed business decisions, and streamline accounting and compliance processes.

For business owners, our Outsourced Accounting Services require:

- Completion of an initial assessment of your accounting systems and processes
- Use of QuickBooks accounting software
- In-house talent for data entry
- A point of contact to meet with our team virtually on a weekly basis

Focused on your specific needs and goals, our Outsourced Accounting Services can help with:

- Peace-of-mind knowing you are making decisions based on quality data
- Understanding the status of your business throughout the year for financial decisions and/or banking needs
- Controller-level leadership to complement your accounting team
- Implementing proactive tax minimization strategies for your business and individual tax filing(s)
- Linking third-party software for operations of the business and/or inventory management
- Implementing the full suite of QuickBooks, which is often underutilized
- Integrating multiple bank accounts, credit cards, and revenue streams into QuickBooks
- Improving the tracking of accounts receivable, accounts payable, cash flow management, and visibility into payroll within QuickBooks

Initial Accounting Assessment

1. H2R CPA provides the initial assessment questionnaire to the company for completion. Completing these documents typically takes two to three hours.
2. H2R CPA reviews the questionnaire prepared by the company to develop an outline of follow-up questions to better understand the company's strengths and weaknesses (2 to 3 days).
3. H2R CPA schedules and meets for 90 minutes with key stakeholders to understand and confirm the strengths and weaknesses identified. This includes a review of each of the accounting cycles and segregation of duties.
4. H2R CPA finalizes the assessment and recommendations specific to the needs of your business (3 to 5 days).
5. H2R CPA schedules and meets for an hour to convey the deliverable and provide recommendations to stakeholders.



Business Solutions, Family Approach

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STANDARD

Training and financial education of company staff and management (*QuickBooks, bill pay management, invoice matching, standard journal entries, etc.*)

Weekly virtual meetings between your point of contact and an H2R CPA professional

Document financial processes and procedures for future reference

Monthly bank reconciliation assistance

Financial statements setup on accrual basis

Monthly virtual meetings between the owner/head of finance with an H2R CPA professional to review P&L, Balance Sheet and Cash Flow

Tax planning minimization meeting in the last quarter

Prepare annual tax filing

Available for simple questions throughout the year (questions that require research will be billed at our hourly rate)

Monthly fee, plus an initial setup fee

ADVANCED

Everything in STANDARD plus:

Ensures monthly close by the 15th of the month

Develop and streamline financial processes to drive operational and financial efficiencies

Perform detailed analysis for critical accounts/KPIs, such as accounts receivable and accounts payable

Financial statements adhered to GAAP, such as revenue recognition and leasing standards

Integration of third-party software and other accounting technology to QuickBooks

Access to and support in connecting with our business network to help realize your growth goals

Monthly fee, plus an initial setup fee

PRO

Everything in ADVANCED plus:

Design of management dashboard

Support during annual budgeting process

Proforma cash flow modeling for management decision making, such as “make vs. buy” decisions, new product analysis, and potential acquisitions

Provide reporting package to sources of capital (investors, banks, insurance, etc.)

Review of cash management cycle including review of vendors and customer payment terms

Monthly fee, plus an initial setup fee