



Finding Opportunities in Challenging Times

Accounting, Tax and Virtual CFO Services Fact Sheet

Since 1988, ARC has assisted over 100 companies meet and exceed their business objectives. With ARC, you are in control. We will provide the level of support you require at a no-surprise, fixed price fee. No pesky hourly rates for phone calls, no extra fees for questions, we are there when you need us. We take care of the paperwork while you take care of growing your business.

Are you navigating today's Business Interstate by looking through the Windshield, or looking into the Rear View Mirror?

If you are using traditional bookkeeping tax and accounting services that is exactly what you are doing. Today, Small and Mid-Sized Business (SMB) owners must see the road ahead. You need to understand the route through which your business will travel, and plan for the unexpected hazards.

Traditional bookkeeping and accounting services end with your monthly or quarterly financial statements. Your accountant may give you some ratios and analyses, and send you on your way. That is where ARC begins!

We believe that the historical reporting is a beginning of our responsibility to you. However, in today's challenging economy, SMB owners deserve more. We work with you to understand your vision. We gain a thorough understanding of where you want your company to be in both the near- and long-term goals and objectives.

An Overview of our Standard Services

What ARC Will Do:

1. **Virtual CFO / Controller / Accountant / Bookkeeper Services** - ARC will serve in the capacity of CFO / Corporate Controller / Accountant / Bookkeeper for Your Company on a contractual, service-for-hire basis. We understand that we are not, nor shall be considered employees of Your Company, and as such, our professional staff is not entitled to medical or retirement benefits, workman's compensation insurance coverage, overtime pay, or any other entitlements provided to actual employees and/or officers of Your Company.



2. **Maintaining the Books Recording your Financial Transactions** - ARC will maintain the records of Your Company on their accounting software at your place of business if such accommodations are available. In absence of on-site work, ARC will pick-up the necessary information and then will deliver the financial statements on weekly basis.
3. **Evaluation of Current Financial Recordkeeping Process and Records** - ARC will review and evaluate the current status of Your Company's accounting and related financial systems and perform a review of prior-period accounting and financial information to ensure that they are in acceptable format and have been properly maintained up to the commencement date of this agreement. Any work required to bring the accounting records up to the required standards as prescribed in the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants will be billed at our standard billing rate as prescribed below.
4. ARC will be available to Your Company management for meetings, conferences, conference calls, etc to as necessary and based n our availability to assist in accounting and finance related decisions including, but not limited to:
 - a. Presentation and discussions relating to the monthly financial work we perform,
 - b. Assistance in decisions relating to asset purchase, disposition or other financially-related company activities
 - c. Development of budgets, forecasts and other forward looking statements
 - d. Other activities typically performed by employees in the capacity of CFO / Corporate Controller / Accountant / Bookkeeper for Your Company
5. On a weekly basis, ARC will enter all accounting transactions for Your Company into its accounting software company file. This includes checks, deposits, and other transactions affecting the checking account. It also includes estimates, invoices, credit memos, and all customer transactions. It includes vendor transactions: bills, item receipts, checks, credit card charges, and purchase orders. ARC will perform the bank reconciliation for the checking account. ARC will also enter adjusting journal entries as necessary, including depreciation.
6. On an "As Needed" basis, ARC will prepare payroll for your employees. ARC will prepare and submit for payment the accrued payroll liabilities due resulting from the payroll ARC generates. On a quarterly basis, ARC will prepare the Federal Unemployment Tax Deposit (IRS Form 940), and ARC will prepare and file all required Federal Payroll Tax Returns (IRS Form 941) and all Florida State Unemployment Return. On an annual basis, ARC will prepare all required the Federal and Florida State Unemployment Tax Returns, employee W-2s, W-3 transmittal, and vendor 1099s.
7. ARC will provide monthly, quarterly and annual financial statements through a compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.
8. Prepare all Florida and local sales tax returns and prepare all sales tax deposits for Your Company.
9. On an "As Needed" basis, ARC will prepare all other federal, state and local tax and related returns, forms, and correspondence necessary to ensure that Your Company is in total and complete compliance with all federal, state and local laws, requirements and regulations.

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10. Set up new customers, employees, and vendors on an as needed basis. All of the above transactions will be entered from original documents and ledgers you provide.
11. Prepare a monthly set of financial statements including the balance sheet as of the end of each month, and related statements of income and statement of cash flows.

What ARC Will Also Do

1. ARC will assist Your Company with the development of all necessary budgets, forecasts and other forward-looking statements, including:
 - a. The identification of key business drivers
 - b. The identification of budget and forecast assumptions
 - c. The preparation of said forward-looking statements
2. ARC will provide Your Company a monthly budget v. actual variance analysis as the necessary budgets and forecasts become available.
3. ARC will provide cash forecasts based on current knowledge and assumptions
4. ARC will make every attempt and submit for approval the necessary adjustments to ensure that the records reflect Generally Accepted Accounting Principles and reflect proper tax record keeping.
5. While ARC will not perform an audit of your financial statements, ARC will perform all due diligence to help ensure that the data provided by customers, employees of Your Company, suppliers, and other entities with which Your Company has a contractual relationship is free from fraudulent and/or misleading or improper information.
6. ARC will perform an ongoing verification of the data you submit. ARC may provide reports that contain portions of financial information; these reports are for internal management use only. ARC will perform all necessary procedures and provide all due diligence to prevent, detect and correct all intentional errors, misrepresentations, fraud, illegal acts, or theft. However, ARC makes no guarantee ARC will be able to identify all such acts perpetrated upon Your Company by internal or external entities.

Federal, State Corporate Tax Returns

The completion of any and all Federal and State yearly Income Tax Returns is not covered under this engagement. ARC would be pleased to provide you with a proposal for such Services.

What ARC Won't Do

1. ARC does not at any time provide legal services of any type.
2. ARC will make no audit or other verification of the data you submit.
3. ARC will not sign checks on any operating checking account.

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