

## **Financial Services**

Ease your mind knowing that while you focus on Getting and Keeping Customers, Blue Magnet Partners is available to support your “back room” needs. We provide the services for taking care of the “business of the business” as your growth requires additional infrastructure needs.

### **Entity Formation Support Services**

Create various forms of legal entities at the state and federal levels. Such entities may include partnerships, LLC's, Sub S's or C Corps.

### ***Financial Management Support Services***

#### **Proforma Development**

Completion of proforma(s) for cost or profit centers. Also for revenue, expense or other miscellaneous projections. The pro forma's can be developed at a company wide level or for specific products, services, departments or projects.

#### **Business Plan**

Completion of a detailed business plan with a typical three-year outlook. The plan will include detailed revenue and expense forecasts, asset requirements such as inventory and fixed assets, human resource and funding requirements and the overall infrastructure required to meet the business projections and goals.

#### **Budget Management System**

Completion of a 12 month (or less) detailed budget for cost or profit centers at the general ledger level or broader. A budget can be developed at a company wide level or for specific products, services, departments or projects.

#### **Setup Internal Controls**

Procedures and controls can be developed for asset management and protection. Also for creating other efficient processes. Developed for all business processes, including cash management, invoicing and accounts receivable, inventory management, fixed asset management, purchasing, accounts payable and all other areas applicable to your business.

#### **Install Accounting Systems**

A review of the company's business products or services are completed to determine the appropriate accounting system for the business. A system can then be recommended for implementation based on function and cost.

## ***Accounting Department Support***

### *Train Accounting Staff*

We train your accounting/bookkeeping staff in areas necessary for efficient completion of their responsibilities. Your staff will be trained not only in the proper processes and procedures to follow but also in the appropriate responses to various requests or challenges they may encounter in dealing with management and other employees.

### *Payroll*

Setup and/or manage the payroll from hiring through termination and the processing of payroll checks. Upon your hiring of an employee, we ensure the proper paperwork is completed for state and federal purposes. Pay checks (including direct deposits) are then processed on a weekly, bi-weekly or bi-monthly basis depending on the payroll cycle. Timely payroll tax deposits and payroll tax returns are made according to state and federal requirements.

### *Accounts Receivable*

Setup and/or manage the accounts receivables from invoicing through the deposit and posting of balances owed and collected. We setup and maintain the customer data base, generate and post invoices, post customer payments and make bank deposits.

### *Accounts Receivable Collections*

Management of the timely collection of customer balances owed. All customer balances are monitored for any invoices aged beyond 45 days. Customers will be contacted for past due balances to determine why payment had not been made and follow-up would continue until the balance was collected.

### *Accounts Payable*

Setup and/or manage the accounts payables from invoice entry through the approval and payment of vendor invoices. We setup and maintain the vendor files, input approved vendor invoices, pay invoices based on due dates or in conjunction with the management of cash and maintain vendor relationships.

### *Financial Reports*

Complete financial reports on time periods required by the owners or management. The reports can be completed for projects, departments, cost/profit centers and other miscellaneous areas of focus such as cash flow or overall company financial performance.

### *Sales Tax Returns*

Complete sales tax returns on a timely basis as required by state law. The amount owed will be processed for payment and mailed by us for you.