

# A View from the Frontline

Geni Whitehouse  
Craig Underhill

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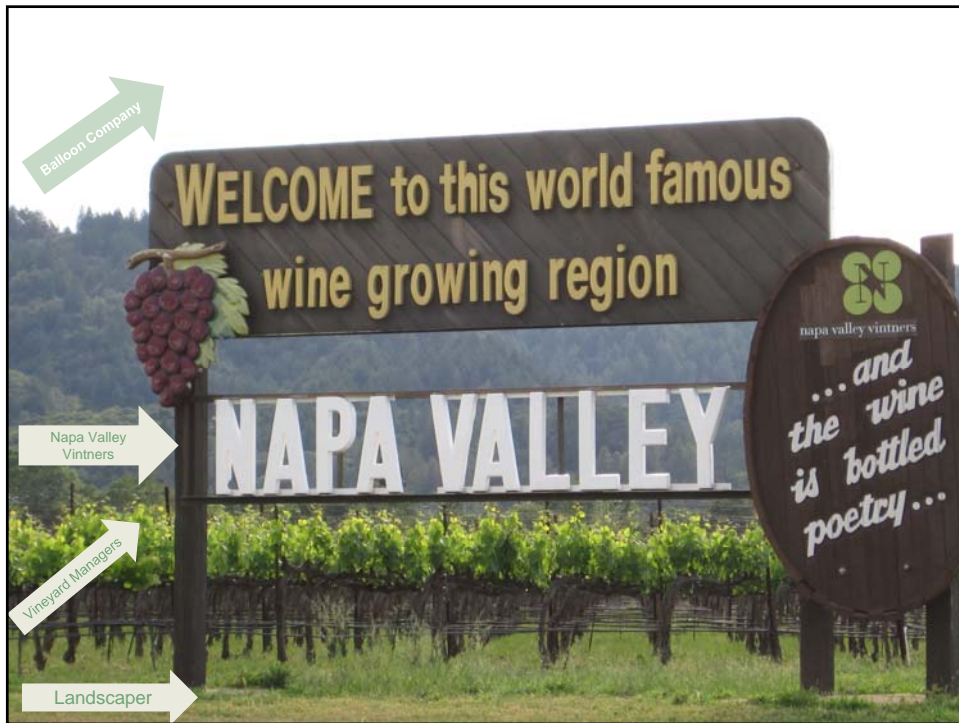
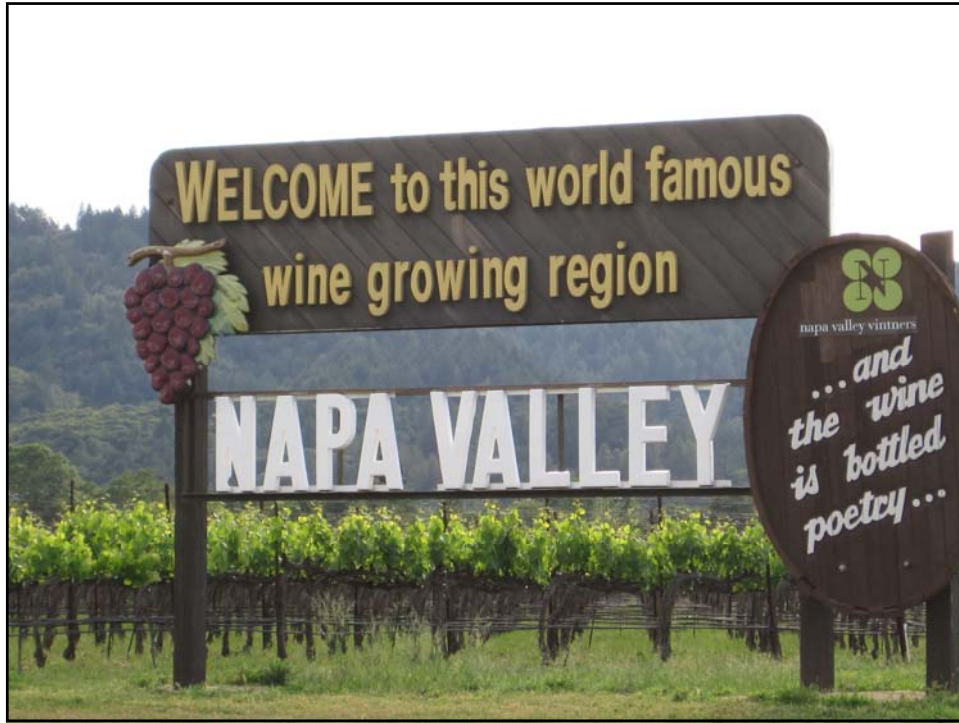


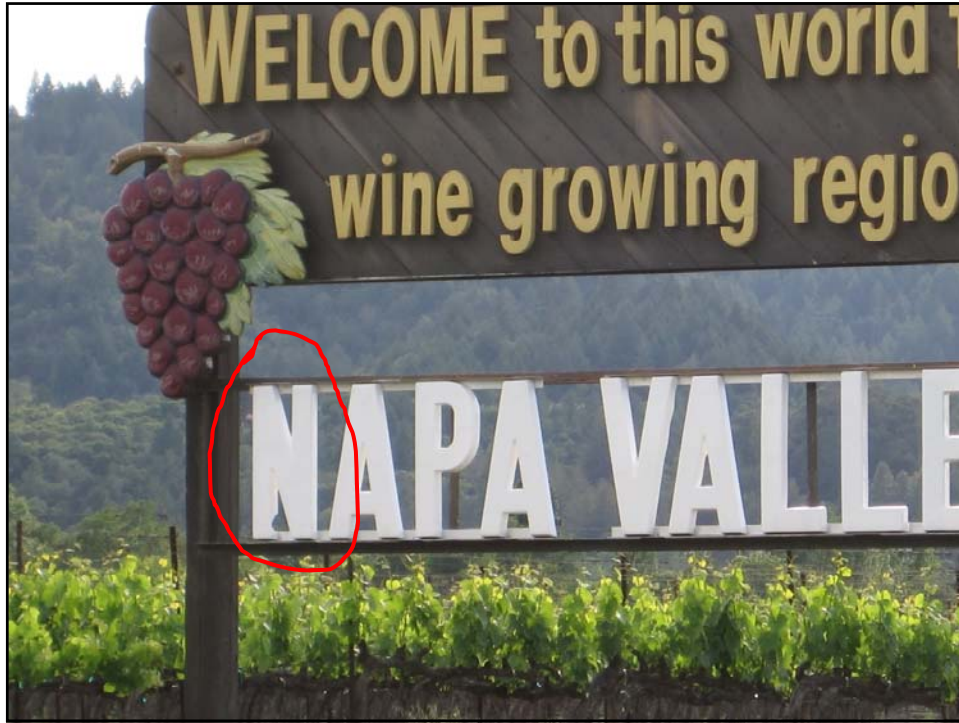
## Introductions

- Your Name
- Role
- Winery
- Goal for this class?

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# What do you see when you look at your numbers?

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- Transactions
- Dollars
- Customers
- Costs
- Results
- Balanced
- Problems
- Bottom line



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## Bookkeeper view

DR	CR



- Does the cash reconcile?
- Are my transactions in balance?
- Do I have them coded properly?
- Is there money in the bank to cover the bills?
- Are the bills paid?

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## Bookkeeper view

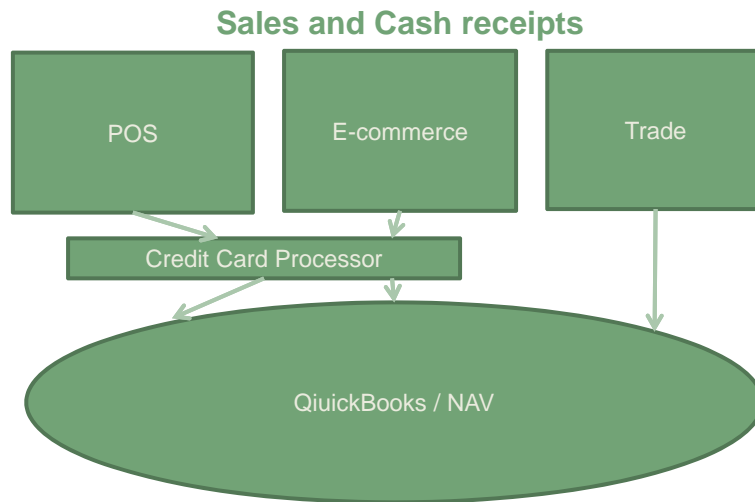
- ✓ Does the cash reconcile?
- ✓ Are my transactions in balance?
- ✓ Do I have them coded?
- ✓ Is there money in the bank to cover the bills?
- ✓ Are the bills paid?

**Numbers must be good.**

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## Main Focus



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## QB posting

- Sales Receipt – daily, weekly, monthly
- SKU details (Inventory QTY)
- Cash, credit cards
- Sales tax calculations

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## Vendor and Supplier Bills

- ⦿ Paid on time?
- ⦿ Follow the agreement?
- ⦿ Receive what we ordered?
- ⦿ Proper coding?
  - Vineyard Expenses
  - Cellar/Production – how allocated?
  - Bottling

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## Process documentation

- ⦿ Sales cutoff
- ⦿ How to handle cash
- ⦿ How to record deposit discrepancies
- ⦿ Detail by SKU?
- ⦿ COGS – where recorded?
- ⦿ Inventory Transfers
- ⦿ Donations, samples

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# What about Fraud?

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# Internal Controls

- ◉ Checks and balances
- ◉ Trust but verify

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## Segregation of duties

- ◉ Initiate
- ◉ Approve
- ◉ Record

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## Separate

- ◉ Checks
  - Writing
  - Signing
  - Reconciling bank statement
- ◉ Materials
  - Ordering
  - Paying
  - Receiving
- ◉ Cash
  - Handling
  - Recording

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# What stood out for you?

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# Thank you

- ◉ [geni@bdcocpa.com](mailto:geni@bdcocpa.com)
- ◉ [craig@bdcocpa.com](mailto:craig@bdcocpa.com)

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