

Owner's Guide to Working with Accountants

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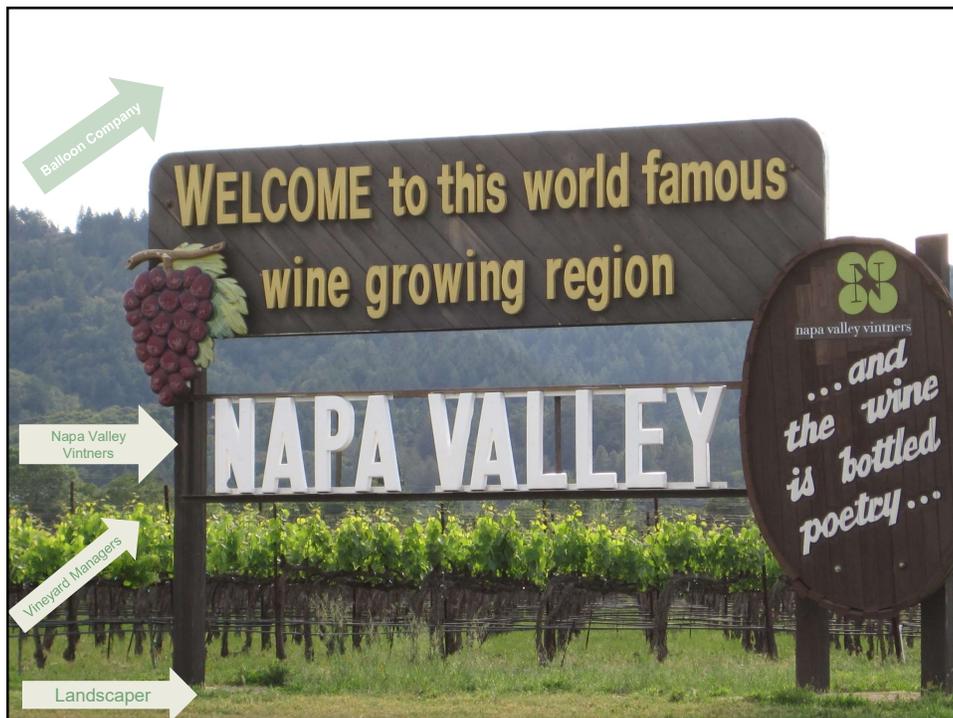
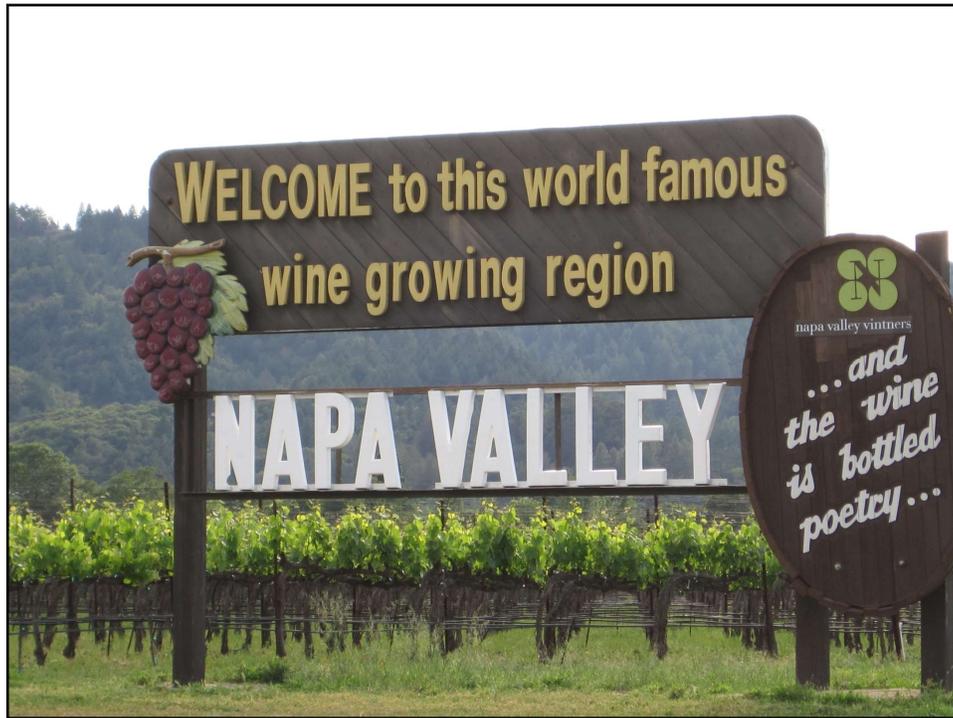


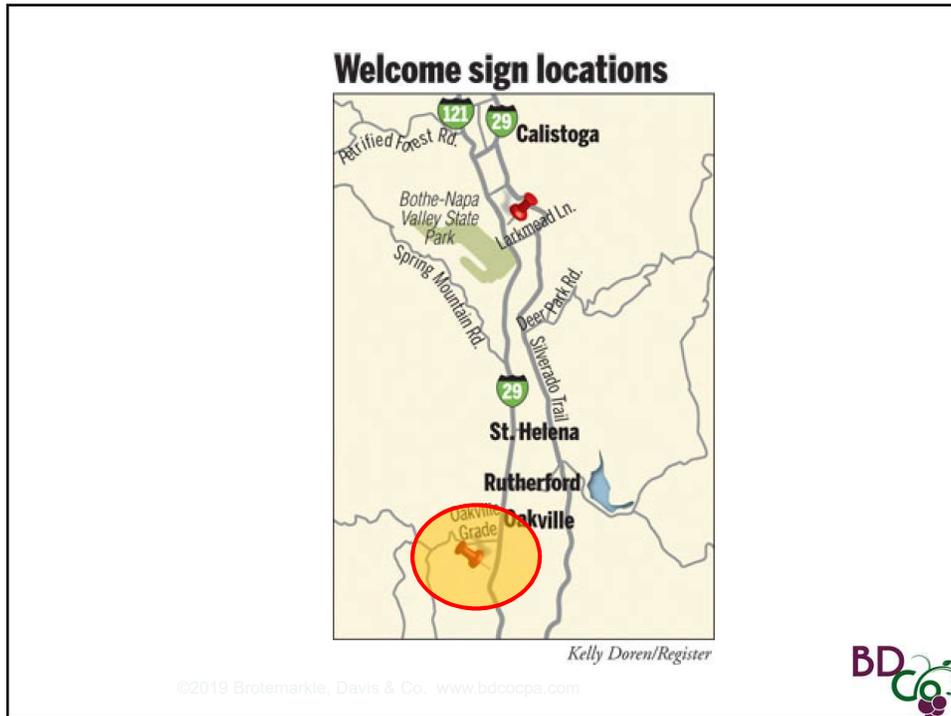
Introductions

- ◉ 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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What do you see when you look at your numbers?

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

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Bookkeeper view

DR	CR

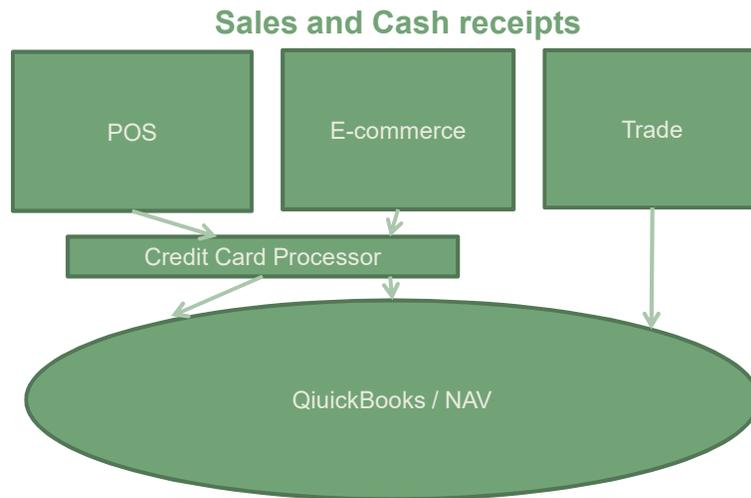


- Does the cash reconcile?
- Are my transactions in balance?
- Do I have them coded properly?
- Is there money in the bank to cover the bills?
- Are the bills paid?

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Main Focus



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Bookkeeper view

- ✓ 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?

- ✓ Did I meet my deadlines?
- ✓ How many hours did I work? *Bill by the hour.*

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What do you want to know?

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Exercise

- ◉ What do you notice about these financial statements?
- ◉ What questions do you have?
- ◉ What else would you like to know?

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Your concerns

- ◉ Bottom Line
- ◉ Cash Flow
- ◉ Sales

- ◉ Outstanding Liabilities
 - Sales Tax
 - Payroll Tax
 - Income Tax
- ◉ Inventory Balance

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Nice to have

- ◉ Cash Flow forecast
- ◉ Budget versus actual
- ◉ Revised rolling budget

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Notification Needed

- ⦿ Employee, Warehouse, License in a new state
- ⦿ New Construction
- ⦿ New processes in Cellar or Vineyard
- ⦿ Ownership Change
- ⦿ Non-producing Acres
- ⦿ Loans forgiven
- ⦿ Insurance claims
- ⦿ Noncash benefits to employees

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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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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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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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Review Needed

- ◉ New vendors added
- ◉ Details and attachments for individual transactions

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Thank you

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