

Central Office Support

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Central Office Support provides affordable and personal small business bookkeeping services to clients located in Wisconsin Rapids and surrounding communities and also online virtually anywhere.

As a small business owner, you have more important things to do than to keep your own books. We take care of your books for you, so you can get back to the job of running your business and generating profits. Each month or quarter we'll do the following things for you...

- Reconcile your bank account
- Generate an income statement
- Generate a balance sheet
- Clean up your general ledger

These tasks form the solid foundation of your small business accounting system. You can customize the package of services you receive by adding payroll, tax planning, tax preparation, or any of our other services. Central Office Support also provides professional QuickBooks setup.

Bank Reconciliation

Reconciling your business checking account each month allow us to keep your bank account, accounting, and taxes up-to-date. Having us reconcile your account each month allows you to...

- Identify lost checks, lost deposits and unauthorized wire transactions.
- Detect and prevent excess/unjustified bank charges and ensures transactions are posted correctly by your bank.
- Detect and prevent embezzlement of funds from within your company.
- Manage your cash more effectively. Proper management of funds not only saves money, it makes money for you.

Income Statement

An income statement, also known as a profit and loss statement, basically adds an itemized list of all your revenues and subtracts an itemized list of all your expenses to come up with a profit or loss for the period. An income statement allows you to...

- Track revenues and expenses so that you can determine the business' operating performance.
- Determine what areas of your business are over-budget or under-budget.
- Identify specific items that are causing unexpected expenditures.
- Track increases in product returns or cost of goods sold as a percentage of sales.
- Determine your income tax liability.

Balance Sheet

A balance sheet gives you a snapshot of your business' financial condition at a specific moment in time. Balance sheets, along with income statements, are the most basic elements in providing financial reporting to potential lenders such as banks, investors, and vendors. A balance sheet helps you...

- Quickly get a handle on the financial strength and capabilities of your business.
- Identify and analyze trends, particularly in the area of receivables and payables.
- Determine if your business can easily handle the normal financial tide of revenues and expenses.
- Determine if your business is in a position to expand.

Maintaining a General Ledger

The general ledger is the core of your company's financial records. These records constitute the central books of your system. Since every transaction flows through the general ledger, a problem with your general ledger affects all your books. Having us review your general ledger system each month allows us to find and fix any discrepancies (such as double billings or unrecorded payments) so your books are always accurate.