

# 2021 BUSINESS BUILDER

VIRTUAL TRAINING SERIES

3.3.21/10-11AM

BUILDING YOUR TEAM  
OF PROFESSIONALS

CYNDY RIGLER



**PARKLOCAL**

DEVELOPMENT CORPORATION



EXTENSION

# Building Your Team of Professionals

Cyndy Rigler, Western Home Mortgage

March 3, 2021

# WHY DO YOU NEED THIS TEAM?

Professional services to protect you and your business

Budget costs to save time, money and legal exposure

Allow business owner to focus on their craft, skill and building the business



# ATTORNEY

*What your attorney does for you:*

- Business Type
- Business Name
- Tax ID Number
- State and/or Federal Filings
- Periodic review



# ACCOUNTANT

*What your accountant does for you:*

- Payroll and payroll reports
- Labor laws and owner wages
- Owner distributions
- Monthly, quarterly and annual reporting
- Tax returns



# BOOKKEEPER

- *What your bookkeeper does for you:*

- Accurate record keeping
- Regular reports to accountant
- Bookkeeping programs  
(E.g., Quickbooks)



# BANKER

The background features a stylized illustration of a classical bank building with a portico supported by columns. A sign above the entrance reads 'BANK'. The scene is decorated with various teal and green rounded rectangular shapes floating in the sky and stylized trees with colorful spots on their foliage.

*What your banker does for you:*

- Required accounts
  - Operating
  - Trust
- Separation from personal accounts

# MARKETING SPECIALIST



*What your marketing specialist does for you:*

- Online presence
- Local advertising
- Sponsorships





# BUDGETING FOR YOUR TEAM

## Rock Castle Construction

### Profit & Loss

January 1 through December 15, 2015

◇ Jan 1 - Dec 15, 15 ◇

#### Ordinary Income/Expense

##### Income

40100 • Construction Income 447,537.34

40500 • Reimbursement Income ▶ 2,119.80 ◀

Total Income 449,657.14

##### Cost of Goods Sold

50100 • Cost of Goods Sold 14,766.19

54000 • Job Expenses 165,299.14

Total COGS 180,065.33

##### Gross Profit

269,591.81

##### Expense

60100 • Automobile 6,844.94

60600 • Bank Service Charges 125.00

62100 • Insurance 20,125.09

62400 • Interest Expense 1,995.65

62700 • Payroll Expenses 120,347.21

63100 • Postage 104.20

63600 • Professional Fees 250.00

64200 • Repairs 1,525.00

64800 • Tools and Machinery 2,820.68

65100 • Utilities 2,269.31

Total Expense 156,407.08

##### Net Ordinary Income

113,184.73

### APPENDIX 3

### TWELVE MONTH BUDGET

A budget is the expected future financial performance for a business. Budgets are used plan future operations and compare actual performance with planned performance.

	1ST MONTH		2ND MONTH		3RD MONTH		4TH MONTH		5TH MONTH		6TH MONTH	
	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL
6 SALES	\$10,000	\$9,000	\$11,000	\$12,500	\$11,000		\$12,000		\$16,000		\$18,000	
7 LESS COST OF SALES	\$4,000	\$4,000	\$4,400	\$5,000	\$5,500		\$4,800		\$6,000		\$7,200	
8												
9 EQUALS GROSS PROFIT (6-7)	\$6,000	\$5,000	\$6,600	\$7,500	\$5,500		\$7,200		\$10,000		\$10,800	
10												
11 OPERATING EXPENSES												
12 ACCOUNTING	\$150	\$50	\$150	\$150	\$150		\$150		\$150		\$150	
13 ADVERTISING	\$5,000	\$4,500	\$4,000	\$4,000	\$4,000		\$900		\$500		\$300	
14 SALARIES & WAGES	\$3,700	\$4,000	\$4,100	\$4,100	\$4,200		\$4,300		\$4,200		\$3,800	
15 VEHICLE EXPENSE	\$100	\$200	\$100	\$200	\$100		\$150		\$150		\$150	
16 BANK CHARGES	\$220	\$200	\$220	\$200	\$220		\$150		\$150		\$200	
17 PRINTING	\$100	\$200	\$100	\$200	\$100		\$150		\$150		\$150	

# BENEFITS OF THIS TEAM

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Accurate bookkeeping is critical

Necessary component of loan applications

Allows you to focus on your craft



# Join us next week for Part 4: Strategic Marketing

Kris King, from *Buzz Media*, will cover key components of a successful marketing strategy, including your web presence, social media, and some simple tactics to raise your visibility and following to turn more profit.

Register via email at [park@montana.edu](mailto:park@montana.edu)



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STRATEGIC MARKETING

KRIS KING



**PARKLOCAL**

DEVELOPMENT CORPORATION



**MONTANA  
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