

HOSPITALITY

Berdon literally brings generations of experience advising organizations across the hospitality spectrum — hotels, resorts, casinos, golf and country clubs, as well as restaurants of all types from family operations to landmark bistros. As accountants with an entrepreneur’s perspective, we recognize and plan for business, economic, and social challenges along with those that impact your finances, taxes, operational efficiency, and business development. In this demanding environment, Berdon helps hospitality professionals meet their short-term and long-term goals and build pathways to greater success.

SECURING TAX ADVANTAGES

Federal, state, and local taxing authorities are eager to pursue the hospitality dollar, and your financial success can depend on how well you are prepared to meet compliance requirements. Berdon tax professionals can guide you through these challenges so you can concentrate on the business of hospitality. We can assist in the following ways:

- Berdon income tax professionals help you minimize your business and personal taxes and plan your future returns;
- Our dedicated state and local tax group guide you through the requirements for sales and use taxes, hospitality taxes, and other imposts;
- The Berdon real estate tax team, one of the largest among accounting firms, can help you claim every advantage for your property — identifying tax credit programs that suit your properties; and
- If the need arises, you can call on us to consult and represent you in disputes with tax authorities.

Our tax team also advises on areas of particular importance to restaurants, among them:

- Tip reporting
 - TRDA and TRAC updates
 - Accuracy and compliance measures
 - Employee education
 - Penalty awareness
 - Tax credit opportunities
- Audits for tips, sales and use tax, and income tax
- Planning and preparing restaurant and owner’s personal tax returns

ENSURING AN EFFICIENT OPERATION

We conduct internal audits and advise on internal controls — determining areas of risk that require stricter controls and initiating procedures to remediate potential problems. Berdon sets up controls to monitor cash flow, sales, payroll, and inventory — introducing techniques to reduce inventory shrinkage. Using our understanding of your business, we can introduce techniques to enhance your cash flow and provide you with reports to measure performance and profitability as well as produce projections and forecasts.

ADVISING ON MANAGEMENT ISSUES

With an eye on enhancing your bottom line, Berdon is a resource of advice in key management areas:

Mergers & Acquisitions: Perform due diligence to identify deal-makers and breakers; suggest ways to make business opportunities happen.

Financing: Through our extensive network of contacts in banking, venture capital, and financial services, introduce you to an array of options.

Choice of Entity: Find the entity structure that suits your circumstances.

Contracts: Review and advise on questionable or unclear language with insights on revisions.

Management and Owner Fees and Entitlements: Assist in negotiations.

Wages & Benefits: Establish effective policies in accord with industry standards.

Staffing: Assist in determining appropriate staffing levels.

Leasing: Assist in negotiating more beneficial lease arrangements.

Technology: Identify upgrades and most cost-effective arrangement — leasing vs. purchasing.

Cashing-out: Exploring various exit strategies.