

ASSURANCE & ACCOUNTING SERVICES

AT THE HEART OF BERDON'S ASSURANCE & ACCOUNTING SERVICES ARE THE PEOPLE WHO WORK WITH YOU — professionals with advanced degrees, members of accounting and law societies, and leaders on technical committees, business advisory boards, and government advisory panels. It is this team that leverages its brainpower in a firm culture committed to professional standards that are both demanding and uncompromising. In this environment, technical excellence is viewed as merely a jumping off point as we look beyond the numbers to evolve interpretations and approaches to serve your best interests.

Look to us with confidence in our...

- People
- Culture
- Technical prowess

ASSURANCE SERVICES

Audit | Review | Compilation: Depending upon your needs, Berdon professionals will deliver the level and degree of audit services you require.

Audit: In an audit, we provide an opinion as to whether your financial statements present your financial status, operations, and cash flows in accordance with generally accepted accounting principles (GAAP) or other comprehensive basis of accounting (OCBOA) such as the income tax or cash basis.

Review: We perform analytical procedures, make inquiries, and obtain management representations during a review. This enables us to state that we are not aware of any material modifications that should be made to your financial statements so that they can conform with GAAP and OCBOA.

Compilation: A compilation report indicates that the information in your financial statements is the representation of management and that we have expressed no opinion on content. We assist you in determining if your financial statements comply with the disclosure requirements of GAAP and OCBOA.

SPECIALIZED AUDIT SERVICES

A-133 Audits: With a firm grasp of government accounting standards, we guide those receiving federal funding through the complexities and requirements of OMB Circular A-133.

Audits in Compliance with IFRS: We are members of TIAG, a global alliance of more than 115 independent accounting firms in over 65 countries. These relationships combined with our own audit expertise enable us to assist you in complying with the constantly evolving International Financial Reporting Standards (IFRS).

Cost Certifications: Used to fulfill the needs of government agencies and tax incentive programs, our cost certifications are relied on by the Department of Housing and Urban Development (HUD), as well as federal, state, and local tax authorities. With our deep experience in real estate and construction, we deliver results that are reliable and cost efficient.

Employee Benefit Plan Audits: We have provided audit and consulting services to 401(k) plans since their inception. Our professionals have a deep understanding of the complex regulations in the Internal Revenue Code and the Employee Retirement Income Security Act (ERISA). We are well versed in audits that meet ERISA requirements and in preparing IRS Form 5500 and summary annual reports.

HUD Audits: For properties receiving funds from the Department of Housing and Urban Development, we are experienced in each step of the audit process — including cost certifications, operational audits, and submitting documentation to the Real Estate Assessment Center.

Lease Audits: Successfully representing both tenants and landlords, we've conducted hundreds of lease and lease escalation audits for offices, manufacturing facilities, shopping centers, and many other types of commercial and industrial spaces as well as for ground leases. For tenants, we identify opportunities for savings — including finding overcharges, errors, and ways to reduce rental obligations and assisting in obtaining credits and refunds from the landlord. For the landlord, we verify whether you are collecting all that you are entitled to. In disputes between landlord and tenant, we cut through the complexities to find solutions agreeable to both parties.

Operational Audits: We evaluate whether your organization is performing up to your policies and within budget. Berdon appraises the overall structure of the operation including controls and processes to determine if your operation is running efficiently and meeting your goals and revenue expectations. We also recommend ways to improve and streamline your operation.

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Budget Analysis: Our thorough knowledge across a wide array of industries gives us the insights to find ways to:

- Control and reduce your operating expenses
- Identify underdeveloped revenue sources
- Evaluate staffing needs
- Analyze discrepancies between your budget and actual expenses and revenues

Business Management: A highly experienced business management team can step right in to keep your operation running smoothly. Our service encompasses:

- Billing and accounts receivable
- General ledger and trial balance
- Tax returns and financial statements
- Cash management and payroll

Cost Reduction & Profit Improvement Programs: We know where to look to help you reduce unnecessary costs and improve your bottom line. In helping you maximize the profits you have earned, among the areas we examine are:

- Purchasing procedures
- Staffing needs and equipment use
- Compensation structure and benefits packages
- Technology options
- Operations — including purchasing, production, finance, sales, and management

Internal Control Review & Design: As authorities on GAAP, GAAS, SEC regulations, and other accounting areas, we assess the strengths and weaknesses of your internal control environment. Applying this understanding, we can design and implement powerful and effective internal controls to help you meet government and accounting requirements. In this role, we:

- Maintain the proper segregation of duties
- Develop an efficient accounting system
- Devise a system of internal controls
- Coordinate internal auditing with the year-end audit
- Assist with interim financial reporting problems
- Train your financial staff

Projections & Forecasts: We assist you in preparing projections and forecasts that consider the entire range of business factors, among them market size and penetration, profit margins, expenses, competition, staffing, financial trends, to name just a few. We can develop a map that charts where the business is likely to go which can also be used by financial institutions, investors, and third parties.

SPECIALIZED ACCOUNTING SERVICES

Fiduciary Accountings for Trusts and Estates: In preparing fiduciary accountings, we work closely with the trustee's attorney to enable clients to accurately and efficiently report the results of their actions and financial decisions to all interested parties.

Tour Accounting: Berdon works with entertainment professionals whose business takes them across state and national borders. Our service includes tour budgeting, road reports, compensation planning, and techniques to minimize taxation.