



Multi-Corporation Development Business Seeks Outsourced Accounting Firm

The Client

Hubbard Development provides professional services focused on development, financing, planning, managing and coordinating of the multitude of functions required in offering a successful housing and community asset. Operating in tandem is Credit Compliance and Management, a property management company and tax credit and code-compliance monitoring company.

The Challenge

After several years of in-house accounting operations, a compromise in financial bookkeeping and reporting for Hubbard Development was discovered. Fortunately, management uncovered the discrepancies within a month of the bookkeeping tampering. After a two-year period of management regaining and performing the accounting duties, it became apparent that management needed to focus on other aspects of the fast-growing business on a day-to-day basis.

The Solution

Foster Results provided accounting services for all four Hubbard-related entities, making sure that the financial information reconciled on the bottom line was sound and could provide to current and potential investors a financial snapshot of the companies. Hubbard Development's complicated bookkeeping needs might have seemed cumbersome to other possible outsourcing partners, but the Foster Results team implemented a comprehensive system that made operations more manageable for all of the businesses.

HIGHLIGHTS

Enabled management to make daily accounting decisions

Developed a trusted advisor relationship for accounting management and financial reporting

Developed streamlined invoice submission and entry

“I didn’t have the time it took to handle our accounting needs as I needed to focus on growing my business. I needed someone I could trust with the bookkeeping of four businesses. Foster Results is a partner that I can not only trust but one that I must have in order to make financial decisions.”

– Dan Hubbard, Owner