

Farmer's Daughter Hotel

The Hotel

The Farmer's Daughter Hotel is a family run hotel business that has been an icon in Hollywood, CA for over 30 years. Their mission is to bring friendly service, reasonable hotel rates and a sophisticated laid-back, distinctly Hollywood feel. This feeling is not just skin deep, the FDH is located in the heart of Hollywood, and has served as the home for actors and actresses alike while on location.

"CSN bookkeeping and controllership has been spectacular, It has turned things around in half the time I thought it would take."

Peter Picataggio Owner

The Challenge

The FD Hotel's main issue was lack of accurate and timely accounting information. They needed a special report that tracked and compared the FD Hotel to other hotels contrasting this information against industry standards. The AP department was paying some bills too soon



while others were missed. Both AR and corporate accounts were not being managed. Monthly financials were often late and riddled with mistakes. Bottom line, the tardy, mistake driven data provided management no visibility into the health of their business.

The Solution

CSN provided a CPA Controller with industry experience to develop a comprehensive accounting process focusing on the key problem areas the hotel was experiencing. The AP Dept was overhauled, implementing key check writing controls and a weekly payable report to manage the check flow.

CSN developed a custom hotel industry report that compared key data to local and industry hotels. Monthly financials were modified focusing on accuracy and meeting key target deadlines.

The Result

The FD Hotel has been able to focus on new marketing programs based on data from the special industry reports. Monthly financials have been accurate and on time. The AP Dept has new controls and a managed check writing process. The Aging Report allows the FD management team to better track their house and corporate accounts focusing in on where and which accounts are most profitable.

Key Solutions Provided by CSN

- **A dedicated CPA Manager and Bookkeeper**
- **Streamlined AP and AR Departments**
- **Set up electronic payment of payroll taxes**
- **Provided guidance on small business tax issues and compliance**
- **Key Financial and Cash Analysis reports**
- **CPA Controller implementing key accounting processes**

