



GELMAN, ROSENBERG & FREEDMAN
CERTIFIED PUBLIC ACCOUNTANTS

CAPABILITIES FOR THE GOVERNMENT CONTRACTING INDUSTRY

TURN OUR KNOWLEDGE INTO SUBSTANTIAL OPPORTUNITIES FOR YOUR COMPANY'S GROWTH

Contracting with the federal government is one of the largest, most competitive industries in the Washington, DC region today. Government contractors are subject to a wide range of unique and changing accounting regulations. To successfully compete, companies must understand and apply the specialized requirements of government cost accounting.

GRF has a unique specialization in accounting and consulting for organizations doing business with the US Government.

Helping clients operate more efficiently and more profitably is our objective. Our professionals work with for-profit and nonprofit organizations around the world that receive US Government awards in the form of grants, cooperative agreements and contracts. **GRF government contractor clients range in size from companies with single contracts to organizations with multiple divisions and complex indirect cost rate structures.**



YOUR ACCOUNTING SYSTEM CAN HAVE A MAJOR IMPACT ON YOUR PROFITS AND BE THE COMPETITIVE EDGE THAT WINS CONTRACTS AND PASSES GOVERNMENT AUDITS

Government contractor accounting has its own unique and specialized rules, regulations, standards and challenges. As your competition increases, you must make certain that your government contracts are being properly managed; that you have developed and implemented adequate internal controls; that you meet agency requirements, and that you stay current with complex and changing regulations. We develop accounting systems for government contractors and understand the complexities of your record-keeping process to tailor solutions and strategies to improve your bottom line.

Among the services provided are highly specialized audits to ensure compliance with US Government requirements and the rules applicable to government procurement and accounting as contained in the CAS and Federal Acquisition Regulations (FAR). For over 25 years, our government contractor accounting and consulting specialists have helped our clients to compete successfully for a share of government business.

SERVICES WE PROVIDE INCLUDE:

- Accounting and management system review
- DAR, FAR, CAS compliance
- Outsourced accounting – Controllership services
- Overhead and cost proposal preparation and strategies
- Contract negotiation and management
- Financial auditing
- Tax planning and preparation
- Business valuations
- Acquisition analysis
- Deltek experience
- Pension consulting
- DCAA representation

WE KNOW HOW THE GOVERNMENT WORKS



Our government contractor service team is comprised of professionals who have a broad range of experience working with the DCAA, and government and private contractors. We also have expertise with mergers and acquisitions, tax strategies and issues, and information systems.

The head of our Government Services team, Jerry Rosenberg, has experience as a former DCAA auditor. This expertise, combined with his 30+ years in public accounting, gives him a broad understanding of financial management issues and valuable insights from both perspectives of the government contractor world.

We are actively involved in a wide spectrum of industry activities and participate frequently as speakers at technical meetings and as authors of articles for professional publications. Our government contractor specialists are active in industry associations such as the Maryland Association of CPAs Government Contracts Committee, the High Technology Council of Maryland, and the National Contract Management Association.

Knowledgeable Government Contractor Team

➤ **Jerry Rosenberg, CPA, CFP** – *Vice President/ Founding Director*



Jerry Rosenberg has extensive experience in government contracting, having worked for eleven years with the federal government, including over four years as an auditor with the Defense Contract Audit Agency. He concentrates his practice as a consultant to government contractors and grantees, and as an Engagement Partner for the firm's audit, compilation and review of financial statements..

A recognized expert in government contractor financial management issues, Mr. Rosenberg is a frequent speaker at industry group meetings and recently presented "Accounting for Government Contractors – Demystified" for the Capital Area chapter of the Maryland Association of CPAs. He also develops and teaches courses on accounting systems for government contractors, and writes articles for professional publications, most recently for the Maryland Association of CPAs on "Business Valuations of Government Contractors" and "Internet Sites for Government Contractors."

Mr. Rosenberg is a former member of the Defense Contractors Committee of the American Institute of Certified Public Accountants and is currently a member of the Maryland Association of CPAs Government Contracts Committee.

➤ **Judith H. Lasley, CPA** – *Senior Manager*



Judy Lasley has more than 25 years' experience in Controller and Chief Financial Officer positions in the private sector and consults with our clients on government contracting, internal accounting and financial management issues. She has special expertise in designing and implementing accounting systems, corporate financial planning and budgeting, financial analysis and compliance for federal government contracting.

In her position as Controller with a large government contractor whose business included work for the Agency for International Development, the US Department of Housing and Urban Development, and the Department of State, Ms. Lasley acted as liaison with the Defense Contract Audit Agency, HUD Audit Agency and AID Audit Agency. Her responsibilities included assembling financial data and budgets for bids and proposals, participating in the negotiation of contracts and monitoring of contract performance. She also served as Vice President for Finance and Treasurer for an international consulting firm that performed government contracts, where she was successful in audit relationships with both the Internal Revenue Service and the DCAA.

Judy is a member of the American Institute and the Maryland Association of Certified Public Accountants.

➤ **Kathleen Curtis Fiskien, EA, LPA, ATA** – *Principal - Director of Client Services*



Kathleen Curtis Fiskien has more than 25 years' experience working with a variety of clients with a focus on government contractors, nonprofit organizations and tax issues affecting Americans overseas.

Her specialized work includes extensive experience with government contractors in the areas of contract negotiation, FARS compliance, indirect cost pools design, tax and financial planning and budgeting, and representation in DCAA and IG audits. Ms. Fiskien and her staff provide a full-range of client accounting services both off and on site, including monthly write-up and accounting; financial statement preparation; accounting software conversions and upgrades; and staffing of temporary controllerships and CFO positions.

Ms. Fiskien earned her Bachelor's degree at Whittier College and is a licensed Public Accountant in Washington, DC. She is a member of numerous professional societies including the National Society of Accountants, the Maryland Society of Accountants, the Virginia Society of Accountants and the National Association of Enrolled Agents.

**PROVEN EXPERIENCE SOLVING GOVERNMENT CONTRACTOR
ACCOUNTING AND TAX NEEDS**

"We are a smaller client for Gelman, Rosenberg and Freedman, but they take our business seriously and never fail to make us feel important. We can always count on a quick response and sound advice. We respect the opinions and recommendations of our point person, Judy Lasley, regarding our government contracts and complex cost proposals. Our interaction with her is always pleasant and productive. We have the utmost confidence in Judy and in Gelman, Rosenberg and Freedman."

Marcia Zier, Vice President
Interactive Drama, Inc.

Interactive Drama Inc. creates voice-activated educational software programs that allow users to engage in virtual dialogues with experts in cyberspace.

"As our company grows, we continue to rely on Gelman, Rosenberg & Freedman more and more. Kate Fiskien is a pleasure to work with. She is accommodating and always pulls through for us on deadline-sensitive issues. She also filled in as our interim CFO and helped us recruit and hire financial personnel. Kate provides excellent advice related to our growth and is a valuable asset to our success."

Mayada El-Zoghbi, Managing Partner
Bayan Global

Bayan Global is a development consulting firm that works in five continents. Through market-driven business approaches, Banyan Global improves livelihoods, builds markets, and promotes efficient resource allocation in developing and transitional economies.

"The rules and regulations in the Government Contracting industry are complex and Judy Lasley does an excellent job of educating me on how to wisely calculate, set and defend rates, as well as the long-term consequences of choosing the wrong rates. We call her the 'Queen of Rates' and appreciate her immeasurable help in the financial success of our company. Judy is accessible, gets back to me quickly and always makes time for me. With Jerry Rosenberg's strategic direction, Judy and her team work overtime for me at Gelman, Rosenberg and Freedman and treat me like a big dollar client which means a lot to me."

John Cates, President & CEO
Global Intelligence, Inc.

Global Intelligence supplies the US Federal Intelligence Community with cleared, qualified intelligence and information technology professionals in critical missions worldwide.

"Had I not met and trusted Kate Fiskin, I would have made a big mess out of my government contracts. I didn't realize how complex the business could be. For over ten years she has led me through the morass and minutia of the government contract financial process which can be intolerant of the smallest mistake. She keeps me sane and safe. Kate and her team at Gelman, Rosenberg and Freedman have helped me grow my business and I could not have done it without their expertise and insights. Kate is also the personal accountant for my partner and me and we truly respect her input as a financial business partner and as a human being."

Richard Seaton, Founder and CEO
Impact Marketing + Communications

Impact Marketing + Communications is a firm that specializes in providing strategic marketing and communications support to the US Government, nonprofits and small businesses.

"The previous company I worked for used GRF's services, so when I joined ISI, I continued using them because of their competitive fees and quality of work. I enjoy working with Jerry Rosenberg and his team (Mark Ferrante & Eric Lawrence) because they understand audits and the financial industry. Jerry is very professional. He always delivers on his promises and I value his opinion. If I have any questions or concerns, I know he is willing to answer them to the best of his ability. As a small business, it is important to have direct access to our CPAs. GRF completes our audits early so we are able to send financial statements to banks and clients quickly. Each audit has helped us improve our internal control, see our weaknesses, and improve our financial picture."

Ms. Tam Mai, Controller/Acting CFO
Innovative Solutions, International

Innovative Solutions International is a small business engineering and consulting firm specializing in satellite-based communications, navigation, and surveillance (CNS) technologies. Their areas of expertise range from system design and planning through acquisition and implementation.

SUCCESS STORIES

CASE 1

A small, newly-incorporated government contractor wanted to obtain a large Army contract that would increase its revenue tenfold. Although the principals in the company had worked on government contracts before, they had no experience managing an entire company and needed advice on multiple accounting issues and assistance in preparing a competitive Pricing/Cost Proposal for the Army contract. Our consultants immediately set up compliant charts of account based on best practices. We also went through the complex proposal requirements, making sure each issue was addressed, in a very short time frame. The proposal was turned in on time and the company was awarded the contract.



CASE 2

A company was about to be awarded a defense research project, but had failed an accounting system audit performed by the Defense Contract Audit Agency. The agency gave them one week to prepare before a final audit. Our consultants began work immediately on the items the agency would evaluate. They revised the accounting policies and procedures, provided instruction and training for the staff accountant and assisted in the creation of a detailed budget. The agency found the newly revised accounting system to be satisfactory and the company was awarded the contract.

FIRM BACKGROUND

Gelman, Rosenberg & Freedman, CPAs has been a part of the Washington, DC metropolitan area since 1981. Our firm provides accounting, auditing and consulting services to an extensive client base which consists of nonprofit organizations, for-profit corporations including government contractors, research and development firms, retail businesses, professional service firms, partnerships, trusts and individual clients. In addition to the Washington, D.C. metropolitan area, we serve businesses in other locations in the United States, as well as Europe, Africa, Latin America and the territories of the former Soviet Union.

As a full-service local accounting firm with national and international affiliations, we are able to offer our clients all of the advantages and expertise of a national firm, yet ***we maintain the kind of attention to detail and personal involvement that is the cornerstone of our practice.*** The firm has approximately 100 employees, including Partners, Principals and staff accountants supported by paraprofessional and administrative personnel. GRF is ranked by the "Washington Business Journal" as one of the metropolitan area's 20 largest accounting firms.

Client service capability is enhanced by the latest in computer technology. Our computer network supports state-of-the-art equipment, giving the staff access to spreadsheet, auditing, client accounting, tax planning and research and data base software. Our web site (www.grfcpa.com) is linked to key client-industry related sites in addition to the federal government and our own professional groups.

CPAMERICA INTERNATIONAL ADVANTAGE



Our firm is an established leader in providing financial management solutions to government contractors. We also recognize that some clients may have accounting needs that require specialized expertise. To support them, our membership in CPAmerica International guarantees clients access to the advice and resources of more than 2,000 industry professionals at over 70 accounting firms around the country. Our clients can feel confident knowing that our firm has the capacity to call upon the proper service professionals within our network to address specific needs.

CONTACT US

Let us help you ensure compliance with government regulations and make more competitive and profitable bids on government contracts. Contact Jerry Rosenberg, CPA, CFP at 301-951-9090 or jrosenberg@grfcpa.com.

Gelman, Rosenberg and Freedman, CPAs
Government Contractor Service Team
4550 Montgomery Avenue, Suite 650 North
Bethesda, Maryland 20814
Tel: 301-951-9090
Fax: 301-951-3570
www.grfcpa.com