

Construction GAAP™: Software Developed by CPAs to Close the GAAPs in QuickBooks®

The Mangold Group, CPAs, PC is pleased to announce its sister company, TMG Software, LLC. Construction GAAP™ (CGAAP™) introduced by TMG Software is the software developed by CPAs to close the GAAPs in QuickBooks.

Businesses in industries, such as construction, architecture, and aircraft repair, typically have multiple jobs spanning over multiple periods and use accrual accounting. Percentage-of-completion calculation is necessary for Generally Accepted Accounting Principles (GAAP) reporting for financial statements required by financial institutions, bonding companies, and potential investors.

Either the internal bookkeeper spends many hours to calculate the percentage of completion, or the business pays a CPA firm to perform simple yet very time-consuming calculations. The business is not using its resources well, and errors are exponentially increased. CGAAP eliminates all these problems with an automation of the process.

CGAAP automates percentage of completion and integrates with QuickBooks! CGAAP takes 45 seconds to calculate one job and about 30 minutes for 100 jobs, including time to analyze the jobs before you post the entries to the general ledger. With enormous time savings, make informed decisions to increase the bottom line.

- Provide better budgeting and control of labor and inventory/material costs
- Create job schedules for bonding
- Assess profitability of jobs and job types
- Provide reference for more accurate job estimates

TMG Software, LLC was founded in 2012 by Thomas Mangold, CPA / ABV / CITP. In 1991 Thomas Mangold established the firm that has grown into The Mangold Group, CPAs, PC, a full-service public accounting firm serving growth-oriented companies ranging in size up to multi-million dollar, multiple location manufacturers. Thomas has many years experience in the customization of solutions for clients whose accounting needs exceed the existing accounting software functionality. Thomas and Lisa Sretenovic, MBA, CPA, Senior Accounting Manager and shareholder at The Mangold Group and Account Manager of TMG Software, work closely with clients to understand how the business operates and its objectives. They design, develop, and implement customized software solutions for a variety of industries on either the company local server or the web and provide customized training to ensure the client achieves its objectives. Visit us at www.tmgsoftwarellc.com or email CloseTheGAAP@tmgsoftwarellc.com