

CFO_{soft} XCELLEGEN™

A natural extension of Microsoft Excel, with a tight integration to an Accounting Intelligent Database

CONSOLIDATIONS

Financial Reporting

Budgeting

Consolidations

Financial Modeling

Multi-company consolidation processing requires complex calculations, data manipulation and financial reporting, which are the strengths of XCELLEGEN.

XCELLEGEN is designed for finance and accounting professionals and is focused on bringing the correct data to Excel spreadsheets.

REASONS TO USE XCELLEGEN FOR CONSOLIDATIONS

- You have a subsidiary companies and current methodology is time consuming, inaccurate, and costly
- You primarily use and will continue to use Microsoft Excel for consolidations
- You provide information to your parent in their format
- You need to convert currency during consolidation

KEY BENEFITS

- XCELLEGEN eliminates spreadsheet links
- XCELLEGEN creates “real excel formulas” safer and faster
- XCELLEGEN eliminates time consuming spreadsheet manipulation creating parent data in their format
- XCELLEGEN can create complex calculations for foreign currency conversions and minority interest
- Periodic processing is easy once XCELLEGEN consolidation is setup
- An XCELLEGEN consolidation database can be used for other reporting purposes
- XCELLEGEN provides the lowest total cost of ownership
- Leverages user knowledge of Excel reduces

CREATE CONSOLIDATION DATABASE

You begin by modifying a standard XCELLEGEN template database to create a parent database.

PARENT COMPANY TABLE

The company table list all companies involved in the consolidation. You can add as many companies are you need.

Account	Company
Code	Label
00	None
01	Parent
05	Company 05
10	Company 10
90	Eliminations

PARENT ACCOUNT TABLE

The “Account” table in the XCELLEGEN database will contain the Chart of Accounts from the Company’s General Ledger. Or a special consolidation chart of accounts.

Code	Label	AccountMap
1000	Cash	Asset
1100	Accounts Receivable	Asset
1400	Other Current Assets	Asset
1500	Fixed Assets	Asset
1590	Accumulated Depreciation	Asset
1805	Investment - Company 5	Asset
1810	Investment - Company 10	Asset
1900	Other Assets	Asset
2000	Current Liabilities	Liability
2500	Long-term Liabilities	Liability
3000	Capital	Equity
3900	Retained Earnings - Beginning	Equity
4000	Revenue	Revenue
5000	Direct Cost	Expense
6000	Salary and Wages	Expense
7000	General & Administrative	Expense
8000	Depreciation	Expense
8100	Other Expense (Income)	Expense
8400	Federal Income Taxes	Expense

UPLOAD PARENT ACTUAL BALANCES TO DATABASE

You create Excel “trial balances” containing year-to-date balances, by period for the parent

company GL data. Each month you upload a new trial balance for the Parent company. You may upload historic balances for as many periods as you wish.

Year	Period	Company	Account	Department	Credit	Debit
2009	9	1	1000	0		\$ 1,700,000.00
2009	9	1	1805	0		\$ 3,000,000.00
2009	9	1	1810	0		\$ 3,000,000.00
2009	9	1	3000	0	\$ 5,200,000.00	
2009	9	1	3900	0	\$ 2,500,000.00	
					\$ 7,700,000.00	\$ 7,700,000.00

The parent may be a holding company with a simple set of books recording investing information. Or it may be a complete operational company.

CREATE SUBSIDIARY DATABASE

Each subsidiary will have a separate XCELLEGEN database created from a standard XCELLEGEN database template.

SUBSIDIARY COMPANY TABLE

The Company number in the subsidiary database will correspond to the applicable company code in the Parent database.

Code	Label
0	None
10	Company - 10

SUBSIDIARY ACCOUNT TABLE

The Account table in each subsidiary database will contain general ledger codes from that subsidiary's chart of accounts. This chart will most likely be completely different from the Parent chart of accounts.

Code	Label	AccountMap	STD
110000	Cash	Asset	1000
140100	Accounts Receivable	Asset	1100
140110	Less: Uncollectible Accounts	Asset	1100
200000	Fixed Assets	Asset	1500
209900	Accumulated Depreciation	Asset	1590
210000	Other Assets	Asset	1900
300000	Accounts Payable	Liability	2000
310000	Loans - Long Term	Liability	2500
410000	Capital	Equity	3000
450000	Retained Earnings - Beginning	Equity	3900
451000	Dividends	Equity	3900
500000	Software License Revenue	Revenue	4000
500100	Service Revenue	Revenue	4000
600000	Direct cost of software	Expense	5000
600100	Direct cost of Service	Expense	5000
650000	Marketing	Expense	5000
690000	Uncollectible Accounts	Expense	5000
750000	Salary and Wages	Expense	6000
750100	Payroll Taxes	Expense	6000
750200	Payroll Benefits	Expense	6000
800000	Accounting & Legal	Expense	7000
800100	Computer - non-capitalized	Expense	7000
800200	Facilities	Expense	7000
800300	Office Expense	Expense	7000
800400	Taxes & Licenses	Expense	7000
800500	Telephone & Communications	Expense	7000
800600	Travel & Entertainment	Expense	7000
900000	Depreciation	Expense	8000
950000	Interest Income	Expense	8100
960000	Interest Expense	Expense	8100
990000	Federal Income Taxes	Expense	8400

PARENT CHART OF ACCOUNTS MAPPING

The "STD" table will contain the parent chart of accounts, and is used to "group" subsidiary account codes by the parent chart of accounts.

Code	Label	AccountMap
1000	Cash	Asset
1100	Accounts Receivable	Asset
1400	Other Current Assets	Asset
1500	Fixed Assets	Asset
1590	Accumulated Depreciation	Asset
1900	Other Assets	Asset
2000	Current Liabilities	Liability
2500	Long-term Liabilities	Liability
3000	Capital	Equity
3900	Retained Earnings	Equity
4000	Revenue	Revenue
5000	Direct Cost	Expense
6000	Salary and Wages	Expense
7000	General & Administrative	Expense
8000	Depreciation	Expense
8100	Other Expense (Income)	Expense
8400	Federal Income Taxes	Expense

UPLOAD SUBSIDIARY ACTUAL BALANCES TO DATABASE

You create Excel "trial balances" containing periodic year-to-date balances and upload it to the Subsidiary database. You can enter as many periods as you wish.

Year	Period	Company	Account	Department	Debit	Credit
2009	9 10		110000	0	\$ 17,117,775.02	
2009	9 10		140100	0	\$ 5,844,576.60	
2009	9 10		140110	0		\$ 852,571.58
2009	9 10		200000	0	\$ 230,290.86	
2009	9 10		209900	0		\$ 75,403.77
2009	9 10		210000	0	\$ 405,168.00	
2009	9 10		300000	0		\$ 6,187,537.52
2009	9 10		310000	0		\$ 1,750,000.00
2009	9 10		410000	0		\$ 3,000,000.00
2009	9 10		450000	0		\$ 4,824,037.70
2009	9 10		500000	0		\$ 16,964,640.00
2009	9 10		500100	0		\$ 11,454,412.50
2009	9 10		600000	0	\$ 4,580,452.80	
2009	9 10		600100	0	\$ 2,863,603.13	
2009	9 10		650000	0	\$ 108,900.00	
2009	9 10		690000	0	\$ 852,571.58	
2009	9 10		750000	0	\$ 6,431,481.00	
2009	9 10		750100	0	\$ 1,526,817.60	
2009	9 10		750200	0	\$ 848,232.00	
2009	9 10		800000	0	\$ 55,000.00	
2009	9 10		800100	0	\$ 55,235.25	
2009	9 10		800200	0	\$ 45,000.00	
2009	9 10		800300	0	\$ 138,088.13	
2009	9 10		800400	0	\$ 142,095.26	
2009	9 10		800500	0	\$ 21,085.31	
2009	9 10		800600	0	\$ 16,998.30	
2009	9 10		900000	0	\$ 287,592.34	
2009	9 10		950000	0		\$ 187,592.36
2009	9 10		960000	0	\$ 5,400.00	
2009	9 10		990000	0	\$ 3,719,832.26	
					\$ 45,296,195.43	\$ 45,296,195.43

Uploading a trial balance is easily done using an XCELLEGEN function.

Process Trial Balance Source Data

Process trial balance source data using specially formatted workbooks containing the trial balance data or from an existing table/view in the data source.

Target Location

Define the target data source where the uploaded data will be moved:

Data Connection:

Primary Table:

Source Location

Define the location containing source trial balance workbooks to upload (non-recursive):

CREATE SUBSIDIARY XCELLEGEN MODEL

You create a model in Excel using XCELLEGEN that has two worksheets where subsidiary data will be imported.

Year-to-date actual balances by subsidiary GL code

The first XCELLEGEN model will import year-to-date balances by GL code for each month from the subsidiary database for audit purposes.

Company - 10					
Trial Balance - SUB GL					
Actual - Ending Balance					
		Actual	Actual	Actual	Actual
		Jan 2009	Feb 2009	Mar 2009	Apr 2009
9	Trial Balance				
10	110000 Cash	6,807,617	10,124,658	10,936,939	11,750,620
11	140100 Accounts Receivable	15,551,998	5,008,748	5,004,340	5,083,569
12	140110 Less: Uncollectible Accounts	(82,135)	(165,756)	(250,862)	(337,454)
13	200000 Fixed Assets	592,002	200,482	204,492	208,582
14	209900 Accumulated Depreciation	(55,097)	(57,301)	(59,593)	(61,976)
15	210000 Other Assets	-	390,235	405,972	410,684
16	TA TOTAL ASSETS	22,814,385	15,501,066	16,241,288	17,054,024
17					
18	300000 Accounts Payable	5,593,799	4,640,305	4,693,062	4,815,569
19	310000 Loans - Long Term	8,750,000	1,750,000	1,750,000	1,750,000
20	410000 Capital	3,000,000	3,000,000	3,000,000	3,000,000
21	450000 Retained Earnings - Beginning	4,824,038	4,824,038	4,824,038	4,824,038
22	451000 Dividends	-	-	-	-
23	TEL TOTAL LIABILITIES & EQUITY	22,167,836	14,214,343	14,267,100	14,389,606
24					
25	500000 Software License Revenue	1,683,200	3,326,400	4,989,600	6,652,800
26	500100 Service Revenue	1,074,841	2,198,799	3,372,476	4,595,670
27	REV TOTAL REVENUE	2,737,841	5,525,199	8,362,076	11,248,470
28					
29	600000 Direct cost of software	449,064	898,128	1,347,192	1,796,256
30	600100 Direct cost of Service	268,660	549,700	843,119	1,148,918
31	650000 Marketing	12,100	24,200	36,300	48,400
32	690000 Uncollectible Accounts	82,135	165,756	250,862	337,454
33	750000 Salary and Wages	621,873	1,260,284	1,915,232	2,586,717
34	750100 Payroll Taxes	149,688	299,376	449,064	598,752
35	750200 Payroll Benefits	83,160	166,320	249,480	332,640
36	800000 Accounting & Legal	25,000	25,000	25,000	40,000

Year-to-date actual balances by PARENT GL code

The second XCELLEGEN model worksheet imports year-to-date balances by PARENT GL.

Company - 10					
Trial Balance - PARENT GL					
Actual - Ending Balance					
		Actual	Actual	Actual	Actual
		Jan 2009	Feb 2009	Mar 2009	Apr 2009
9	Trial Balance				
10	1000 Cash	6,807,617	10,124,658	10,936,939	11,750,620
11	1100 Accounts Receivable	15,469,863	4,842,992	4,753,478	4,748,115
12	1400 Other Current Assets	-	-	-	-
13	1500 Fixed Assets	592,002	200,482	204,492	208,582
14	1590 Accumulated Depreciation	(55,097)	(57,301)	(59,593)	(61,976)
15	1900 Other Assets	-	390,235	405,972	410,684
16	TA TOTAL ASSETS	22,814,385	15,501,066	16,241,288	17,054,024
17					
18	2000 Current Liabilities	5,593,799	4,640,305	4,693,062	4,815,569
19	2500 Long-term Liabilities	8,750,000	1,750,000	1,750,000	1,750,000
20	3000 Capital	3,000,000	3,000,000	3,000,000	3,000,000
21	3900 Retained Earnings	4,824,038	4,824,038	4,824,038	4,824,038
22	TEL TOTAL LIABILITIES & EQUITY	22,167,836	14,214,343	14,267,100	14,389,606
23					
24	4000 Revenue	2,737,841	5,525,199	8,362,076	11,248,470
25	REV TOTAL REVENUE	2,737,841	5,525,199	8,362,076	11,248,470
26					
27	5000 Direct Cost	811,959	1,637,784	2,477,473	3,331,028
28	6000 Salary and Wages	854,721	1,725,980	2,613,776	3,518,109
29	7000 General & Administrative	66,829	109,484	152,965	212,273
30	8000 Depreciation	29,483	59,555	90,229	121,516
31	8100 Other Expense (Income)	(19,841)	12,824	(9,579)	(33,359)
32	8400 Federal Income Taxes	348,142	692,351	1,063,024	1,434,566
33	EXP TOTAL EXPENSES	2,091,292	4,238,476	6,387,888	8,584,053

In the subsidiary database each subsidiary GL code was mapped to the parent chart of accounts. When actual subsidiary balances are uploaded, balances by Parent chart of accounts are automatically created and can now be imported into XCELLEGEN model.

You can create XCELLEGEN financial reports in the model to ensure the balances by Parent chart of accounts are accurate. Use XCELLEGEN to create additional calculations such as foreign currency conversion or any other calculation required by consolidation at this level.

Create a Pivot Table to analyze what subsidiary GL codes are rolled up to specific STD codes. This Pivot Table uses the subsidiary database as its source and shows summary data by parent chart of accounts. Double-click on a row to see what subsidiary GL codes are rolled up to a parent GL code.

STD	STD Description	Sum of CP Net	Sum of Ending Balance
1000	Cash	\$ 560,781.32	\$ 15,177,171.58
1100	Accounts Receivable	\$ 2,771,521.42	\$ 17,839,822.50
1500	Fixed Assets	\$ 20,103.45	\$ 991,063.39
1900	Other Assets	\$ 23,772.16	\$ 2,400,987.71
2000	Current Liabilities	\$ 55,221.76	\$ 5,577,398.07
2500	Long-term Liabilities	\$ 18,207.00	\$ 1,838,907.00
3000	Capital	\$ -	\$ 3,000,000.00
3900	Retained Earnings	\$ -	\$ 4,747,951.72
4000	Revenue	\$ 9,092,467.00	\$ 60,676,601.44
5000	Direct Cost	\$ 4,253,446.21	\$ 31,664,863.28
6000	Salary and Wages	\$ 1,202,369.06	\$ 14,671,485.50
7000	General & Administrative	\$ 195,728.41	\$ 2,122,824.26
8000	Depreciation	\$ 30,000.00	\$ 410,165.91
8100	Other Expense (Income)	\$ (239.86)	\$ (150,809.05)
8400	Federal Income Taxes	\$ 108,411.59	\$ 723,461.15

Once you know the balances in the subsidiary model are correct, you export them to the Parent database.

Export Data

Export data from the selected model sheets into an external data source. Exported rows will be assigned to the dimension filters designated on each sheet. Only rows defined to use export will be included.

Data Source
Data Connection: CON CO 0
Primary Table: Actual

Select the model sheets which will be used during export:

STDAEB

Select All

OK Cancel

CREATE CONSOLIDATION XCELLEGEN MODEL WORKBOOK

Once all subsidiary companies have exported their consolidating data into the Parent database, you are ready to work on the final consolidation.

CONSOLIDATED WORKSHEETS

An XCELLEGEN Excel worksheet is created with a consolidated total. Once this data is imported, consolidated account balances are calculated in the database.

		Actual Jan 2009	Actual Feb 2009	Actual Mar 2009	Actual Apr 2009
1	CONSOLIDATED Trial Balance - ALL COMPANIES Actual - Ending Balance				
9	1000 Cash	15,275,581	25,025,091	25,491,495	28,463,965
11	1100 Accounts Receivable	31,601,856	18,881,186	18,527,359	19,392,229
12	1400 Other Current Assets	-	-	-	-
13	1500 Fixed Assets	1,257,141	968,647	1,650,441	1,347,058
14	1805 Investment - Company 5	-	-	-	-
15	1810 Investment - Company 10	-	-	-	-
16	1590 Accumulated Depreciation	(55,097)	(57,301)	(59,593)	(61,976)
17	1900 Other Assets	-	780,470	1,922,638	1,520,688
18	TA TOTAL ASSETS	48,079,481	45,598,092	47,532,339	50,661,964
19	2000 Current Liabilities	9,381,697	10,208,445	9,386,124	9,631,138
21	2500 Long-term Liabilities	9,790,546	3,500,000	3,500,000	3,500,000
22	3000 Capital	5,000,000	5,000,000	5,000,000	5,000,000
23	3000 Retained Earnings - beginning	22,071,989	22,071,989	22,071,989	22,071,989
24	TEL TOTAL LIABILITIES & EQUITY	48,244,232	40,780,435	39,958,114	40,203,127
26	4000 Revenue	8,855,792	16,357,267	24,908,874	33,994,578
27	REV TOTAL REVENUE	8,855,792	16,357,267	24,908,874	33,994,578
29	5000 Direct Cost	1,688,436	4,254,992	6,154,810	8,999,476
30	8000 Salary and Wages	2,077,590	4,087,041	6,199,478	8,415,385
31	7000 General & Administrative	210,120	452,403	665,184	972,213
32	8000 Depreciation	66,995	135,196	190,681	251,962
33	8100 Other Expense (Income)	(61,646)	(37,992)	(77,779)	(136,419)
34	8400 Federal Income Taxes	1,042,058	2,647,970	4,132,275	5,033,123
35	EXP TOTAL EXPENSES	5,021,542	11,539,810	17,334,649	23,535,742

SUBSIDIARY WORKSHEETS

An XCELLEGEN Excel worksheet is created for each subsidiary company and an eliminations company.

PARENT Trial Balance - CO 01 Actual - Ending Balance Parent		Actual Jan 2009	Actual Feb 2009	Actual Mar 2009	Actual Apr 2009
1	1000 Cash	15,275,581	25,025,091	25,491,495	28,463,965
11	1100 Accounts Receivable	31,601,856	18,881,186	18,527,359	19,392,229
12	1400 Other Current Assets	-	-	-	-
13	1500 Fixed Assets	1,257,141	968,647	1,650,441	1,347,058
14	1805 Investment - Company 5	-	-	-	-
15	1810 Investment - Company 10	-	-	-	-
16	1590 Accumulated Depreciation	(55,097)	(57,301)	(59,593)	(61,976)
17	1900 Other Assets	-	780,470	1,922,638	1,520,688
18	TA TOTAL ASSETS	48,079,481	45,598,092	47,532,339	50,661,964

COMPANY - 5 Trial Balance - CO 05 Actual - Ending Balance		Actual Jan 2009	Actual Feb 2009	Actual Mar 2009	Actual Apr 2009
1	1000 Cash	15,275,581	25,025,091	25,491,495	28,463,965
11	1100 Accounts Receivable	31,601,856	18,881,186	18,527,359	19,392,229
12	1400 Other Current Assets	-	-	-	-
13	1500 Fixed Assets	1,257,141	968,647	1,650,441	1,347,058
14	1805 Investment - Company 5	-	-	-	-
15	1810 Investment - Company 10	-	-	-	-
16	1590 Accumulated Depreciation	(55,097)	(57,301)	(59,593)	(61,976)
17	1900 Other Assets	-	780,470	1,922,638	1,520,688
18	TA TOTAL ASSETS	48,079,481	45,598,092	47,532,339	50,661,964

COMPANY - 10 Trial Balance - CO 10 Actual - Ending Balance		Actual Jan 2009	Actual Feb 2009	Actual Mar 2009	Actual Apr 2009
1	1000 Cash	15,275,581	25,025,091	25,491,495	28,463,965
11	1100 Accounts Receivable	31,601,856	18,881,186	18,527,359	19,392,229
12	1400 Other Current Assets	-	-	-	-
13	1500 Fixed Assets	1,257,141	968,647	1,650,441	1,347,058
14	1805 Investment - Company 5	-	-	-	-
15	1810 Investment - Company 10	-	-	-	-
16	1590 Accumulated Depreciation	(55,097)	(57,301)	(59,593)	(61,976)
17	1900 Other Assets	-	780,470	1,922,638	1,520,688
18	TA TOTAL ASSETS	48,079,481	45,598,092	47,532,339	50,661,964

COMPANY - 5 Trial Balance - CO 05 Actual - Ending Balance		Actual Jan 2009	Actual Feb 2009	Actual Mar 2009	Actual Apr 2009
1	1000 Cash	15,275,581	25,025,091	25,491,495	28,463,965
11	1100 Accounts Receivable	31,601,856	18,881,186	18,527,359	19,392,229
12	1400 Other Current Assets	-	-	-	-
13	1500 Fixed Assets	1,257,141	968,647	1,650,441	1,347,058
14	1805 Investment - Company 5	-	-	-	-
15	1810 Investment - Company 10	-	-	-	-
16	1590 Accumulated Depreciation	(55,097)	(57,301)	(59,593)	(61,976)
17	1900 Other Assets	-	780,470	1,922,638	1,520,688
18	TA TOTAL ASSETS	48,079,481	45,598,092	47,532,339	50,661,964

CONSOLIDATING REPORTS

Use XCELLEGEN to create a consolidating report that has a column for each company. This report can be used to determine eliminating entries.

Demo Company Consolidating Trial Balance		Parent Company 1	Company 5	Company 10	Eliminations Company 90	Consolidated
5	1000 Cash	1,700,000	16,177,172	17,117,775	-	33,994,947
6	1100 Accounts Receivable	-	17,829,623	4,992,005	-	22,821,628
7	1400 Other Current Assets	-	-	230,291	-	1,221,376
8	1500 Fixed Assets	-	991,085	230,291	-	(75,404)
9	1590 Accumulated Depreciation	-	-	(75,404)	-	-
10	1805 Investment - Company 5	3,000,000	-	-	(3,000,000)	-
11	1810 Investment - Company 10	3,000,000	-	-	(3,000,000)	-
12	1900 Other Assets	-	2,400,988	405,168	-	2,806,156
13	TA TOTAL ASSETS	7,700,000	36,398,867	22,668,835	(6,100,000)	60,668,702
15	2000 Current Liabilities	-	5,577,398	6,187,538	-	11,764,936
16	2500 Long-term Liabilities	-	1,838,907	1,750,000	-	3,588,907
17	3000 Capital	5,200,000	3,000,000	3,000,000	(6,000,000)	5,200,000
18	3000 Retained Earnings	2,500,000	14,747,952	4,824,038	-	22,071,989
19	TEL TOTAL LIABILITIES & EQUITY BEFORE YTD NI	7,700,000	25,164,257	15,761,575	(6,000,000)	42,625,832
20	Revenue	-	60,876,601	28,419,053	(500,000)	88,595,654
21	TOTAL REVENUE	-	60,876,601	28,419,053	(500,000)	88,595,654
22	Direct Cost	-	31,664,863	8,405,528	(400,000)	39,670,391
23	Salary and Wages	-	14,671,485	8,806,531	-	23,478,016
24	General & Administrative	-	2,122,824	473,502	-	2,596,327
25	Depreciation	-	410,166	287,592	-	697,758
26	Other Expense (Income)	-	(150,809)	(182,192)	-	(333,001)
27	Federal Income Taxes	-	723,461	3,719,832	-	4,443,293
28	TOTAL EXPENSES	-	49,441,991	21,510,793	(400,000)	70,552,784
29	YEAR-TO-DATE NET INCOME (YTD NI)	-	11,234,610	6,908,260	(100,000)	18,442,870
30	TOTAL LIABILITIES & EQUITY	7,700,000	36,398,867	22,668,835	(6,100,000)	60,668,702

DETERMINE ELIMINATION ENTRIES

Create a trial balance to upload to the Parent database.

Year	Period	Company	Account	Department	Debit	Credit		
2009	9	90	1805	0		\$ 3,000,000.00	Investment - Company 5	Eliminate Investment in subsidiary
2009	9	90	1810	0		\$ 3,000,000.00	Investment - Company 10	
2009	9	90	3000	0	\$ 6,000,000.00		Capital Stock	
2009	9	90	4000	0	\$ 500,000.00		Revenue	Eliminate Intercompany Sales
2009	9	90	5000	0		\$ 400,000.00	Direct Cost	
2009	9	90	1100	0		\$ 100,000.00	Accounts Receivable	
					\$ 6,500,000.00	\$ 6,500,000.00		

All reports will contain eliminations, including the consolidated total.

Demo Company Consolidating Trial Balance For the Period Ended Sep 2009		Parent Company 1	Company 5	Company 10	Eliminations Company 90	Consolidated
5	Cash	1,700,000	16,177,172	17,117,775	-	33,994,947
6	Accounts Receivable	-	17,829,623	4,992,005	(100,000)	22,721,628
7	Other Current Assets	-	-	230,291	-	1,221,376
8	Fixed Assets	-	991,085	230,291	-	(75,404)
9	Accumulated Depreciation	-	-	(75,404)	-	-
10	Investment - Company 5	3,000,000	-	-	(3,000,000)	-
11	Investment - Company 10	3,000,000	-	-	(3,000,000)	-
12	Other Assets	-	2,400,988	405,168	-	2,806,156
13	TA TOTAL ASSETS	7,700,000	36,398,867	22,668,835	(6,100,000)	60,668,702
15	Current Liabilities	-	5,577,398	6,187,538	-	11,764,936
16	Long-term Liabilities	-	1,838,907	1,750,000	-	3,588,907
17	Capital	5,200,000	3,000,000	3,000,000	(6,000,000)	5,200,000
18	Retained Earnings	2,500,000	14,747,952	4,824,038	-	22,071,989
19	TEL TOTAL LIABILITIES & EQUITY BEFORE YTD NI	7,700,000	25,164,257	15,761,575	(6,000,000)	42,625,832
20	Revenue	-	60,876,601	28,419,053	(500,000)	88,595,654
21	TOTAL REVENUE	-	60,876,601	28,419,053	(500,000)	88,595,654
22	Direct Cost	-	31,664,863	8,405,528	(400,000)	39,670,391
23	Salary and Wages	-	14,671,485	8,806,531	-	23,478,016
24	General & Administrative	-	2,122,824	473,502	-	2,596,327
25	Depreciation	-	410,166	287,592	-	697,758
26	Other Expense (Income)	-	(150,809)	(182,192)	-	(333,001)
27	Federal Income Taxes	-	723,461	3,719,832	-	4,443,293
28	TOTAL EXPENSES	-	49,441,991	21,510,793	(400,000)	70,552,784
29	YEAR-TO-DATE NET INCOME (YTD NI)	-	11,234,610	6,908,260	(100,000)	18,442,870
30	TOTAL LIABILITIES & EQUITY	7,700,000	36,398,867	22,668,835	(6,100,000)	60,668,702

Financial reports required for consolidation are created with the XCELLEGEN Reporting Formula Manager. See the FINANCIAL REPORTING BROCHURE for more details on the Reporting Formula Manager.

SUMMARY

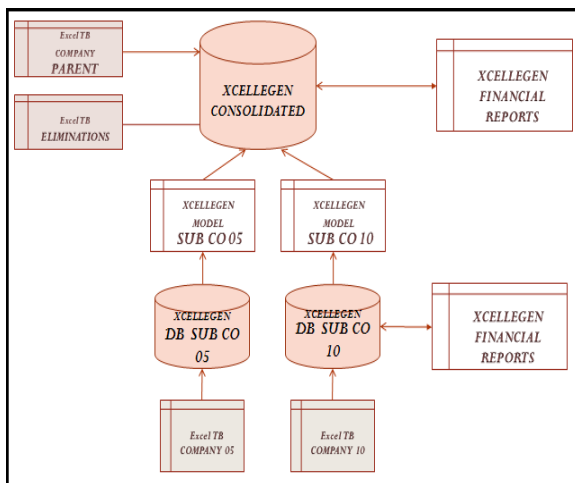
The consolidation process can be very complex. XCELLEGEN is a toolset that can define many sophisticated calculations necessary for consolidations and can be adapted to a wide variety of consolidation applications.

XCELLEGEN can be implemented in any corporate environment. You may have one person doing the entire consolidations, or you may have people in each subsidiary company working on their part.

If you are now using Excel to do consolidations we can replace or supplement your system effectively to improve the consolidation processing.

Once a consolidation is setup, XCELLEGEN consolidation models will be the most cost effective, accurate, and easy consolidation tool you can use.

Here is a summary flow chart for a typical consolidation process.



TECHNOLOGY

The components of a XCELLEGEN include Excel 2007 application level add-in using VSTO (Visual Studio Tools for the Office System) 3.0 and C#. Data source may be either Access 2007 or SQL Server.

ABOUT CFOsoft

It was founded by John Calahan in 1996 as a consulting and BI development firm. John was CEO and Founder of Timeline, Inc. from 1988 to 1995. Timeline developed and marketed Excel based financial reporting. John originated the “Small Business Financial Manager” for Microsoft that was built using Timeline’s Intellectual Property. He was a national and local CPA for 10 years.

NEXT STEP

- Download more information from the XCELLEGEN page on www.cfsoft.com
- Contact CFOsoft for a Web Demo
- EMAIL: info@cfsoft.com