

Selected franchisee services



WIPFLI

Congratulations on becoming a Culver's franchisee

Welcome to the Culver's family. You're now part of a large support group that's ready and willing to help you succeed — and that support group includes Wipfli LLP.

As a leading CPA and consulting firm serving the casual dining and fast-food industry, Wipfli identifies challenges and opportunities others often miss.

We've developed strong relationships with Culver's franchisees — and we can do for you what we've done for them. This packet will introduce you to the solutions that can help you achieve your goals and enable your store to thrive.

Whether you plan to operate one location or open several more, prepare for what lies ahead with comprehensive, customized solutions from Wipfli.

Let us meet your needs in:

- Business advisory services.
- State and local sales and use tax.
- Outsourced accounting and bill pay.
- Property assessment review and appeal services.
- Cost segregation studies.
- Human capital management.
- Succession planning.
- Pre-opening services, including business plan review and entity structure setup.



Business advisory services

Are you spending too much time on back-office tasks? Not receiving reliable financial information fast enough to make effective management decisions? Missing out on proactive advice to help you prepare for the future?

Wipfli can help.

Stay on top of your business anytime, anywhere

With Wipfli, you get access to our industry professionals and a complete back-office team. From day one, we come prepared with best practices and an understanding of what changes you can make to run your back-office accounting functions smoothly and efficiently.

Our comprehensive accounting services pair with easy-to-use, web-based tools so you can stay on top of your business anytime and anywhere – an especially important feature if you own stores in multiple locations.

Experience the real value of a one-stop shop

Unlike the fees levied by many CPA firms and independent accountants, our monthly package is agreed on in advance and doesn't fluctuate from month to month. You won't find yourself paying a low monthly fee only to get hit with a hefty year-end cleanup or tax bill.

Our experienced team works for you and keeps your best interests in mind. Plus, you can choose from Wipfli's large range of business advisory services, including:

- Back-office and bill pay functions.
- Controller-level services, including maintenance of accounting systems, financial systems management and financial planning assistance.
- CFO-level services, including enterprise planning, succession planning and strategic discussions.

How you benefit

- Outsource back-office functions to Wipfli so you can spend more time focusing on your team and your customers.
- Receive reliable and timely financial information so you can make informed decisions.
- Work with a skilled, experienced team focused on helping you succeed.
- Get proactive advice and best practices so you can plan for your future and achieve your goals.



Tax planning and compliance

As a busy franchisee, you know it's hard to find the time to prepare your taxes, let alone keep up with ever-changing tax laws and compliance regulations. Let us take on this burden for you.

Plan proactively

Plan and accurately prepare your taxes with the help of Wipfli's tax specialists. We provide personalized, strategic advice and integrated tax planning to better help you achieve your financial goals. For seamless execution, the associate developing your tax planning strategies is also involved in the tax compliance process.

You gain additional resources through our tax partners and managers who specialize in different tax areas, including:

- Multistate tax reporting.
- Individual income tax returns.
- Personal property returns.
- Corporate and partnership income tax returns.
- Unclaimed property compliance.
- Other tax returns (e.g., gift, estate, private foundation and unrelated business income).
- 1099 preparation.
- Payroll.

Get your questions answered

Whether it's assisting you with quarterly and annual filings or addressing your day-to-day questions, we handle your compliance needs efficiently and effectively. We also help ensure you're aware of tax opportunities as they arise so you can save both time and money.

Keep more of what you earn

Tax return preparation is not a commodity service you should entrust to just anyone. Each return requires special planning, especially given the changes in the U.S. economy and tax laws. When you work with Wipfli, you work with a firm that specializes in taxes and prepares thousands of returns each year. With Wipfli's knowledge and experience, you keep more of what you earn while still complying with tax laws.

Strategically prepare for an audit

If you are the subject of an audit by a federal or state agency, Wipfli's tax specialists work with you to reduce or eliminate any additional assessments. We help you prepare for the audit conference by gathering the required information and documents, offering you alternative strategies for managing the situation and representing you in person.

How you benefit

- Minimize your tax burden and meet your reporting compliance requirements using our extensive technical knowledge and experience.
- Save time and money with a more effective tax strategy.
- Achieve your financial objectives via proactive planning powered by Wipfli's tactical advice.
- Reduce audit assessments and strategically prepare for audit conferences using our professional audit defense representation.

Human capital management services

Your team is essential to customer satisfaction, daily operations and the future growth of your business. We know creating — and keeping — a roster of high-performing, passionate people is far from simple.

Build a competitive, engaging work environment

Integrating and streamlining the employee experience is increasingly critical for the modern business.

Need a retirement plan for your business? We've got you covered. Looking to improve employee benefits? We're here to help. Payroll? No problem. From managing recruiting and onboarding to navigating employee benefits and succession, Wipfli's human capital management solutions improve employee satisfaction, provide you with competitive leverage and allow you to spend more time focusing on your business.

Employee benefits

Build a strong, compliant employee benefits program. Wipfli can assist you with everything from plan design and investment program selection through implementation and recordkeeping to plan participant and IRS and Department of Labor compliance reporting.

Our knowledgeable professionals also stay up to date on current developments, technology, tools and resources to help ensure your plan meets your needs while complying with reporting and disclosure requirements.

More solutions for your business

Our deep experience in the food and beverage sector allows us to provide you with comprehensive solutions for managing employment matters, from payroll to HR transactions to benefits tracking. We assist with:

- Benefits enrollment and administration.
- Retirement and cafeteria plan administration.
- Retirement plan advisory services.
- Compensation administration.
- Employee training and performance management.
- Payroll processing.
- Compliance reporting (ACA, OSHA, EEO-1, etc.).
- Leave management.
- Key team member succession.
- Benefit tracking.
- COBRA notices and unemployment claims response assistance.

How you benefit

- Improve the employee experience.
- Make better, faster business decisions.
- Spend less time dealing with administrative and recordkeeping processes and more time focusing on culture and the long-term growth of your franchise.
- Integrate, oversee and streamline the entire employee life cycle while maintaining regulatory compliance and budgetary requirements.

Choose your accounting package

Specifically designed for franchisees, our solutions drive stronger results for you.

Whether this is your first, third or 10th location, we have a package to meet your needs. The Original is our standard offering, providing you with back-office and compliance services. It can be customized to suit your specific needs, with pricing adjusted accordingly.

The Classic and Deluxe options focus on your growing need for additional consultative accounting services to manage your business.

The Original Package

Save money, minimize risk and focus on what you do best. With the Original Package,* Wipfli will:

- Provide access to a best-in-class financial system without the hassle of managing and maintaining software or licenses.
- Reallocate your time by outsourcing the processing and payment of approved vendor invoices and other back-office duties following Wipfli's established processes.
- Help ensure proper recording of transactions through the importing of sales, credit card, banking and payroll activity on a monthly basis.
- Help ensure accurate bank and credit card balances through monthly reconciliation of your bank account and credit card statements.
- Maintain accounting records by entering required entries and reconciling within reasonable parameters the key balance sheet accounts on a monthly basis.
- Increase your financial awareness with a comprehensive monthly financial reporting package completed by business day 15.
- Take care of your responsibility for the monthly reporting requirement to the Culver Franchising System.
- Provide access to dedicated Wipfli accounting and tax managers working with other franchisees who will provide you with a business-day response time for questions or open items.
- File your sales and use tax returns on a monthly basis.
- Help ensure tracking of all key assets with accurate fixed asset and depreciation schedules (tax and internal).
- Help ensure timely and accurate completion of federal and state income tax returns for the store and majority owner.
- Optimize your tax situation with annual income tax planning for the store and majority owner.
- Help ensure compliance with local personal property reporting requirements with the preparation of the annual Statement of Personal Property.

*Package services are paid via ACH on the first day of the month. A one-time onboarding fee per location will be charged in addition to the monthly fee. Separate pricing for real estate-only entities provided, if applicable.

Stay on top of your business: Gain actionable insights to inform decision-makers by staying on top of your business with increased financial awareness delivered in a timely, convenient manner.

The Classic Package

Includes everything in the Original, plus:

Controllership functions.** Wipfli will:

- Assist with development and maintenance of accounting policies and systems.
- Implement and oversee internal controls on accounting data between the store and Wipfli.

Financial planning and assistance. Wipfli will:

- Assist with forecasting.
- Create and manage the financial dashboard and key performance indicators (KPIs) and review them quarterly.
- Review benchmarks and identify trends for budgeting.

Financial management and communication.

Wipfli will:

- Review and analyze financials monthly.
- Measure and forecast debt covenants required.
- Create and manage the financial dashboard and KPIs.
- Assist with preparation of bank packages for new locations or refinancing.
- Assistance with document retrieval and management for outside users.

The Deluxe Package

Includes everything in the Classic, plus:

CFO functions.** Wipfli will:

- Prepare a corporate overview.
- Assess the current state and assist with the strategic plan.
- Review and coordinate succession discussions/options.
- Assist with banking relationships.
- Consult on debt structure and refinance opportunities as requested.
- Facilitate meeting with leadership.

Thinking ahead with you — solutions to add on to your package:

Multi-store support

Track and report on income and expenses by department and/or location. Help ensure proper tracking of activity across multiple stores, including intercompany transactions.

Consolidated reporting

Meet banking requirements with our consolidated reporting packages.

Human capital management

Effectively manage your employees with payroll, timekeeping, benefits and credit opportunities (WOTC).

Achieve retirement security by leveraging the multiple benefits of qualified retirement plans. Mitigate ACA penalties by planning your strategy for healthcare benefits.

Cost segregation study

Reduce current income tax and increase cash flow.

Advanced tax/entity planning

Hold strategic discussions to optimize management and holding company utilization and reduce future tax.

** Time spent on controllership and CFO functions is customizable to meet your business needs and can vary over time.

Additional packages: Human capital management

The Gold Package

- Full payroll tax reporting and payments for federal, state and local
- State new-hire reporting
- Direct deposit and check printing
- HRIS system/employee self-service
- Vacation/PTO tracking
- Annual W-2 reporting

The Platinum Package

Everything in Gold, plus:

- Self-service online benefits enrollment.
- Online benefits tracking.
- ACA reporting.

Add on any of the services below to your human capital management package:

- Payroll administration
- Applicant tracking system
- COBRA administration
- Work opportunity tax credit
- Garnishments/third-party payments
- Delivery fees
- Custom reports
- Off-cycle payroll or rerun payroll
- Employee benefit plan design and administration
- Retirement plan design, implementation and administration



Additional packages: Pre-opening and planning services

Opening a brand-new Culver's franchise? Start off on the right foot with strategic guidance.

Planning and Strategy Package

With this package, you'll receive impactful advice — with no homework included — on your franchise's:

- Legal structure.
- Tax structure.
- Tax planning strategy.

You'll also:

- Get assistance with developing or reviewing your budget (we even provide you with a template).
- Get assistance addressing your infrastructure needs.
- Receive a final, formalized deliverable you can use for future reference in updating your long-term plan and strategy.

Pre-Open Package

With this package, Wipfli will:

- Review construction invoices and address potential sales and use tax issues.
- Review state, municipal and local taxes for applicable sales and use and food and beverage tax needs.
- Register for payroll, sales and business taxes with your appropriate state and municipality, including setting up any online accounts that come with the registration process.



Additional consulting: State and local sales and use tax

As a Culver's franchisee, you know sales and use tax is likely your largest tax obligation. With help from the tax specialists at Wipfli, you can manage exposure, stay competitive and lower the cost of conducting business.

Save money and minimize risk

Use our experienced, knowledgeable team to identify and evaluate your sales and use tax functions, including accrual and compliance processes. Wipfli helps you:

- Develop sales and use tax strategies to optimize exemptions.
- Identify tax underpayment and overpayment issues with accounts payable purchases.
- Assemble a taxability matrix to identify vendor use tax due.
- Use a voluntary disclosure agreement to address past compliance issues if a tax return was not filed or was not filed correctly.
- Submit a state letter ruling on an issue's taxability when the regulation or statute is unclear.

Protect your business

Audits are a major distraction for any business, swallowing up valuable time and creating unexpected tax liabilities. What's more, the state auditor is a tax expert protecting the interests of the state. You need an equally strong advocate on your side who understands these complex rules and has the experience to defend your interests.

Wipfli's state and local tax team includes former Department of Revenue auditors who can assist you with everything from pre-audit and exposure analysis to audit defense and appeals.

Altogether, we help you minimize your state and local sales and use tax liability and gain a competitive advantage.

How you benefit

- Stay competitive and lower the cost of doing business by optimizing tax exemptions.
- Minimize risk and satisfy compliance requirements by using tax specialists.
- Prepare for, manage or appeal a state audit using Wipfli's experienced team.



Additional consulting: Cost segregation studies

Reduce your income tax and increase your cash flow with a cost segregation study.



Maximize your savings

Wipfli has decades of experience performing cost segregation studies. Leverage our team's engineering skills, construction knowledge and income tax specialty to maximize your depreciation benefits. We deliver a report that provides documented support and helps you discover just how much you can save.

Claim depreciation deductions from prior years

If you are purchasing an existing building, constructing a new building or expanding or renovating a building you already own, you can benefit from a cost segregation study. Even if you purchased, constructed or expanded the building in a prior year, a cost segregation study and a simple change in accounting methods can allow you to currently claim the depreciation deductions from prior years — all without having to amend prior-year returns.

How you benefit

- Reduce current income tax and increase cash flow by reclassifying the cost of property and improvements.
- Maximize your depreciation benefits.
- Claim depreciation deductions from previous years without having to amend prior-year returns.
- Improve how you manage fixed assets.

Additional consulting: Property assessment review and appeal services

As a Culver's franchisee, you know property taxes are among your largest recurring operating expenses. They're also one of the few taxes subject to annual reviews, opinions and negotiations, which means you may be able to get yours reduced.



Get your assessment reduced

Has your property been overassessed?

Franchises, with their unique branding, call for special consideration. Wipfli helps ensure the assessed value of your store is in line with the market by looking at a variety of factors, including lease rates in the area, competition and the strength of the submarket and local economy. Our team:

- Identifies tax savings opportunities by reviewing appraisal records for inaccuracies.
- Achieves assessment reductions on real property by preparing valuation analyses and either negotiating with the assessor or going through the administrative hearing process.

Support throughout the appeal process

With Wipfli, you can receive significant tax savings with minimal time and effort on your behalf and without lengthy and costly litigation. Our experienced property tax consultants are thoroughly familiar with the assessment appeal process and valuation methodologies, and we have mutual respect for and rapport with local assessors.

We also support you during the legal process. Wipfli assists with the development of your overall case strategy, participates in depositions, reviews the opposition's valuation report and testifies as a fact or opinion witness.

How you benefit

- Reduce real estate taxes and help ensure the assessed value of your store is in line with the market.
- Achieve assessment reductions by providing the right type of evidence and using Wipfli's strategic advice and support.
- Take risks during the period when you have control versus after you sell or transition the equity.
- Realize the lowest defensible tax liability for your store.

Additional consulting: Business transition planning



Every day, you tackle tough challenges to keep your restaurant stable and profitable. You're always thinking of ways to grow and scale. But do you have a plan for managing uncertainty and ensuring your franchise's longevity?

Lay the groundwork for success

Now is the time to address the current challenges you face and plan for issues that could impact your franchise going forward.

Wipfli can help you develop this plan for managing the unexpected. Using deep industry knowledge and rigorous analysis, our team empowers you with the insights and confidence that lead to effective decision-making. Our business transition process thoroughly explores your goals and develops a detailed, customized road map with recommendations and timelines you can act on.

Leverage our multidisciplinary team to create your path forward

Integrated planning has never been easier. Wipfli's business transition group brings together unparalleled experience in corporate planning, strategic planning, succession and business transition planning, human capital consulting, M&A consulting, wealth management and tax and corporate finance. We help franchisees solve their toughest and most complex transition issues — defining where you are, where you're going and how you're going to get there.

How you benefit

- Plan proactively for an upcoming exit or succession in ownership.
- Effectively navigate rapid and sometimes unexpected business growth.
- Leverage a broader range of professional services that intersect with business transition planning.
- Gain assistance with mentee business transfers.