



2009-2010

## Eide Bailly Profile



CPAs & BUSINESS ADVISORS

Jerry Topp, CEO/Managing Partner



*Managing growth is critical to the success of any business. By intentionally and carefully growing, we are able to better serve our clients, provide leadership for our communities and offer rewarding opportunities to our staff.*

# Year in Review

Eide Bailly is known as a friendly and caring firm where client service is a top priority. In today's competitive marketplace, quality is not optional, but required. Clients expect quality services and products from their service providers. Eide Bailly offers superior client service, provides leadership for our communities and offers rewarding opportunities to our staff.

## Intentional Growth

Our Firm continues to experience steady growth. This past fiscal year, we welcomed four additional firms: Murrell, Hall, McIntosh & Co. (Oklahoma City/Norman, Aug. 1, 2008); Keller, Young & Grover, LLP (Boise, Oct. 31, 2008); Gordon, Hughes & Banks (six locations in Colorado, Nov. 1, 2008); and Magee Rausch & Shelton LLP (Tulsa, Nov. 1, 2008). These firms added 31 partners and nearly 200 staff to our talent pool.

| Measurements          | 2006  | 2007   | 2008   | 2009   |
|-----------------------|-------|--------|--------|--------|
| Staff                 | 803   | 820    | 1,031  | 1,054  |
| Partners              | 107   | 122    | 157    | 163    |
| Total                 | 910   | 942    | 1,188  | 1,217  |
| Number Offices        | 13    | 13     | 20     | 19     |
| Net Fees, Fiscal Year | \$84M | \$101M | \$114M | \$142M |

Many people ask why growth is important to us. There are several reasons. First, as we bring additional staff into the Firm, our industry knowledge expands and we are able to help our clients with more of their industry-specific needs. Growth also helps us compete with larger firms for talent across the country. Our larger pool of resources creates a more stable environment for everyone. And, as our baby boomers begin to retire, we are also in a better position to seamlessly transition their work to others.

It is not easy to experience consistent growth in a fluctuating economy, but our Firm understands what it takes to be successful, which involves identifying challenges and proactively managing them to work for us. We know these challenges will be different in 10 years, so we continually evaluate the landscape and make adjustments.

Our goal for the coming year is to build on our momentum, expand our offerings through growth and, ultimately, help those we serve succeed.

Sarah DeVries, Partner



*You know you work in a remarkable place when you are trusted and supported, you can be innovative and creative, your efforts are recognized and you can have fun at work.*

*When these qualities are part of your everyday experience, you know the company is serious about its **culture**.*

# A Nurturing Culture

As one of the top 25 CPA firms in the nation, Eide Bailly offers staff challenging work and opportunities. We are the Firm of choice for more than 1,200 people who enjoy a supportive and caring work environment, where fun is encouraged and individual contributions are valued.

We are thankful to have staff members who truly enjoy working with clients, as well as collaborating with peers. Their enthusiasm for their work often attracts other clients and top professionals to the Firm.

## The Eide Bailly Team

| STATE   | PARTNERS   | STAFF       | TOTAL       |
|---|------------|-------------|-------------|
| <b>Arizona</b><br>Phoenix   | 7          | 42          | 49          |
| <b>Colorado</b><br>Boulder, Denver, Frisco, Golden,<br>Grand Junction, Vail | 16         | 85          | 101         |
| <b>Idaho</b><br>Boise   | 12         | 72          | 84          |
| <b>Iowa</b><br>Dubuque  | 4          | 25          | 29          |
| <b>Minnesota</b><br>Mankato, Minneapolis                                    | 29         | 169         | 198         |
| <b>Montana</b><br>Billings  | 8          | 63          | 71          |
| <b>North Dakota</b><br>Bismarck, Fargo                                      | 40         | 295         | 335         |
| <b>Oklahoma</b><br>Norman, Oklahoma City, Tulsa                             | 17         | 137         | 154         |
| <b>South Dakota</b><br>Aberdeen, Sioux Falls                                | 30         | 166         | 196         |
| <b>TOTAL</b>  | <b>163</b> | <b>1054</b> | <b>1217</b> |

*Staff numbers as of May 1, 2009*

# Industry Expertise<sup>1</sup>

|   |   |
|---|---|
| <b>Ag Producers</b><br>clients: 1,900         | Farm Service Agency program management, strategic planning, succession planning, retirement planning and estate planning  |
| <b>Construction</b><br>clients: 1,000         | claims and litigation support, operational analysis and assessment, succession planning, background checks and executive placement  |
| <b>Dealerships</b><br>clients: 280            | dealer profitability and controls, mergers and acquisitions, fraud prevention, cost segregation, business valuations and regulatory compliance  |
| <b>Financial Institutions</b><br>clients: 500 | compliance consulting, technology examinations, penetration testing, strategic planning, de novo bank formations, bank expansion, consulting on branching, mergers and acquisitions and general consulting services   |
| <b>Government</b><br>clients: 300             | arbitrage services, technology consulting and general consulting services   |
| <b>Health Care</b><br>clients: 1,600          | third-party reimbursement, operational re-engineering, strategic planning, feasibility analysis, physician practice management and medical billing services, corporate compliance and HIPAA, and outsourcing services   |
| <b>Insurance</b><br>clients: 370              | statutory and GAAP audit and tax services, captive services, regulatory compliance, financial and market conduct services, Model Audit Rule and enterprise risk management solutions  |
| <b>Manufacturing</b><br>clients: 680          | research and experimental tax credits, operational analysis and assessments, cost segregation studies, succession planning and business valuation services  |
| <b>Non-Profit</b><br>clients: 1,090           | compensation and benefits, entity structure selection, general ledger reconstruction, intermediate sanctions planning and documentation, securing exemptions and private foundation planning, technology and general consulting, functional cost allocation analysis, board education and development |
| <b>Oil &amp; Gas</b><br>clients: 200          | mergers and acquisitions, master limited partnerships, internal controls, transaction analysis and financial accounting software selection  |
| <b>Real Estate</b><br>clients: 3,370          | arbitrage calculations, financial forecasts and projections, compliance reviews, cost certifications and cost segregation studies   |
| <b>Renewable Energy</b><br>clients: 60        | operational efficiencies, strategic planning, internal control and SOX 404 engagements, business valuations and cost segregation studies  |
| <b>Utilities</b><br>clients: 180              | assistance with mergers and acquisitions, depreciation and rate studies, valuation services and compliance with Section 404 of the Sarbanes Oxley Act   |

<sup>1</sup>Eide Bailly serves nearly 42,000 clients; the remainder of clients fall in additional industry areas. We also offer our core services of assurance and tax to all industries.

# Service Specialties

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|------------------------------------|--|
| <b>Accounting Services</b>         | We help our clients with their payroll processing and reporting, general ledger processing, preparation of financial statements, accounting software support and general accounting assistance, including bank and other account reconciliations, depreciation schedules and temporary on-site assistance.   |
| <b>Assurance Services</b>          | Since 1917, we have provided assurance services to clients across all industries. This service accounts for more than 45 percent of our work, and includes audits, compilations, reviews and financial statement forecasts and projections, as well as assistance in understanding financial statements, conducting internal audits and evaluation, and testing of internal controls.  |
| <b>Consulting Services</b>         | Our consultants provide solutions to help clients advance their businesses. These services include strategic planning, operational efficiency reviews, merger/acquisition assistance, financing assistance, business valuations, human resources consulting and enterprise risk management (ERM).  |
| <b>Employee Benefits</b>           | We offer a one-stop solution for our clients' benefits administration needs. Our services include flexible benefit plan administration, health reimbursement arrangements, health savings accounts and COBRA administration.   |
| <b>Financial Services</b>          | We understand that each individual's financial situation is unique; our approach is to provide clients with effective financial solutions based on each client's needs. Our services consist of financial planning, estate and retirement income planning, asset management and insurance services.  |
| <b>Forensic Services</b>           | With access to Certified Fraud Examiners, Certified Forensic Interviewers, Certified Real Estate Investigators, former law enforcement officers, licensed private investigators and forensic CPAs, our clients receive assistance with their fraud prevention, detection and investigation needs.  |
| <b>Medical Practice Management</b> | We have been providing office management and billing services to physicians for more than 30 years. Our services include office/clinic set-up and management, provider/payer credentialing, billing and accounts receivable, general accounting, payroll and financial reporting, practice management application and electronic health records implementation and support.  |
| <b>Tax Services</b>                | In addition to preparing more than 80,000 tax returns annually, we offer services to help companies manage their tax situations. These services include tax planning, tax research and IRS audit support, as well as specialized services like cost segregation studies and R&D tax credits. Our focused knowledge and understanding of the current tax laws and regulations allows us to help clients meet their overall goals, while minimizing their tax liabilities. |
| <b>Technology Consulting</b>       | For more than 25 years, clients have benefited from our proactive approach to information technology. Our collective technology services result in valuable solutions which impact the performance and profitability of our clients, not just their systems. Our services include infrastructure services, IT risk management, consulting and advisory services, custom application development and staffing services.   |
| <b>Training &amp; Development</b>  | We offer public and customized courses in leadership, presentations, executive coaching, sales and organizational development. We incorporate assessments into the training, including Myers Briggs, Emotional Intelligence and the Conflict-Style assessment. Eide Bailly is the only CPA Firm to own a franchise for Dale Carnegie Training®.  |

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Al Heinen, Partner



*In today's competitive marketplace, quality is not optional, but required. Clients expect quality services and products from their service providers. They appreciate and value exceptional service.*

# Serving Clients

We are proud of the long-lasting relationships we have built with our clients—relationships that are built on trust. We truly care about our clients’ successes and work hard to help them reach their goals. The Firm has built strong industry and service teams in order to surround our clients with relevant and valuable services. Our professionals continue to strengthen their industry- and service-specific skills and knowledge to offer our clients a more in-depth and broader level of service.

Eide Bailly utilizes a one-firm approach to client service; therefore, clients receive personal attention from their industry and service team members and, at the same time, have access to talented professionals across our Firm. Our service and industry areas include:

## Core Services

Accounting Services  
Assurance Services  
Tax Services

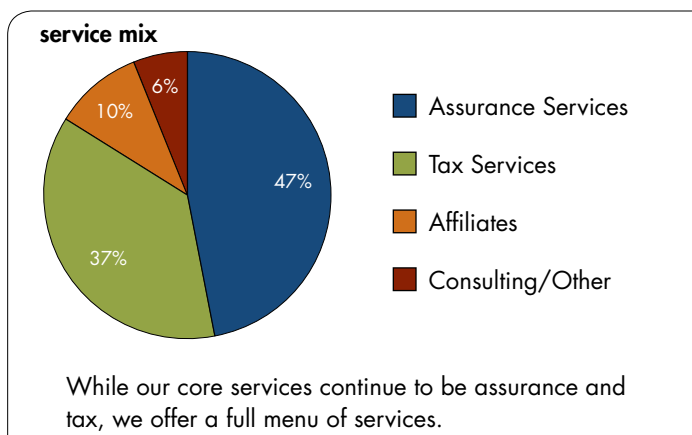
## Service Specialties

Consulting Services  
Employee Benefits  
Financial Services  
Forensic Services  
Medical Practice Management  
Technology Consulting  
Training & Development

## Industry Depth

Ag Producers  
Construction  
Dealerships  
Financial Institutions  
Government  
Health Care  
Insurance  
Manufacturing  
Non-Profit  
Oil & Gas  
Real Estate  
Renewable Energy  
Utilities

As we expand our operations, our goal is to strengthen existing industries and services and look for new ways to help our clients—while still providing personal and attentive service. Maintaining this balance allows us to deliver the type of service our clients have grown to appreciate and expect.



Peggy Jennings, Partner



*A **community** is shared by many individuals, businesses and organizations. We recognize that our colleagues and clients are also our neighbors, who share a desire to make our communities a better place for each to grow and thrive.*

# Reaching Out to Others

We are proud of the communities where we have chosen to do business and value the supportive network that enables our success. At Eide Bailly, we find it rewarding to be actively involved in our communities at all levels—supporting existing programs, developing new initiatives, mentoring youth, serving on boards and committees, and helping our communities grow and prosper.

In addition to individual contributions, our offices look for ways to support local causes, such as reading programs, fundraisers, meal programs and special events. These types of activities not only help worthy causes, but also build a stronger sense of community within our own organization. Our people are involved in many areas, including:

- Community Events
- Economic Development
- Elderly Assistance
- Emergency Organizations
- Health-Related Activities
- Higher Education
- Local Schools
- Religious Organizations
- Service Clubs
- Social Needs
- Youth Programs

We all depend upon one another, and we know our involvement is paramount not only to our communities, but also to our business. As we continue to grow, so does our ability to contribute time, knowledge and resources. We care about our clients, our people and our communities, and we are confident that our actions and dedication will transfer to future generations.



# CULTURE

## The Foundation of Success

Caring for our external and internal clients  
with a passion to go the extra mile.

Respecting our peers and their  
individual contributions.

Conducting ourselves with the highest level  
of integrity at all times.

Trusting and supporting one another.

Being accountable for the overall success  
of the Firm, not just individual or office success.

Stretching ourselves to be innovative and  
creative, while managing the related risks.

Recognizing the importance of maintaining  
a balance between work and home life.

Promoting positive working relationships.

And, most of all, enjoying our jobs ...  
and having fun!



[www.eidebailly.com](http://www.eidebailly.com)