

Private Equity Fund Third-Party Administration

Marcum LLP offers a full range of accounting and business consulting services to members of the financial service community. Among our services is PRIVATE EQUITY FUND THIRD-PARTY ADMINISTRATION.

Below are highlights of the functions provided.

1. Maintaining complete and accurate books of accounts using the accounting method described in the partnership agreement.
2. Reviewing and implementing internal control structures.
3. Preparing detailed journal entries for each partnership transaction, including capital calls, distributions, interest calculations and allocations for management and incentive fees. Reconciliation of bank accounts.
4. Preparing unaudited Financial Statements, including a balance sheet, statement of operations, changes in partner's capital and cash flows.
5. Preparing Capital Account Statements for each partner.
6. At year-end, providing the auditors with all the financial and supporting workpapers to facilitate their timely certification of the Financial Statements.
7. Preparing Form 1065 U.S. Partnership Return of Income including Schedules K-1 for each partner's share of income, credits and deductions for the year. Preparing any state and local tax returns required.
8. Calculating and tracking the cumulative priority returns for each individual investment and for the entire portfolio.
9. For each distribution, creating models, calculating the allocation by partner, faxing notices to partners, and preparing the appropriate wire instructions.
10. For each capital call, calculating each partner's pro-rata share and faxing capital call notices to each partner; sending reminder notices in accordance with the partnership agreement. Tracking of capital calls through a subscription receivable system.
11. Calculating and tracking the internal rate of return (IRR) for each investment and in total.
12. Preparing quarterly tax estimates of income and deductions based on the most current information available for the individuals invested in the partnership.
13. Updating and maintaining all partners' contact lists for secondary notices of capital calls, distributions, and management reports for the partnership.
14. Liaison with investors/investor relations.
15. Maintenance of management company's books and preparation of tax returns.
16. Preparation of individual, trust and family partnership tax returns and financial counseling.
17. Designing and implementing employee investment vehicles.