

# Financial Statement Preparation Services

The preparation of financial statements and footnote disclosures in accordance with Generally Accepted Accounting Principles (GAAP) for alternative investment entities is becoming ever more complex in this dynamic industry.

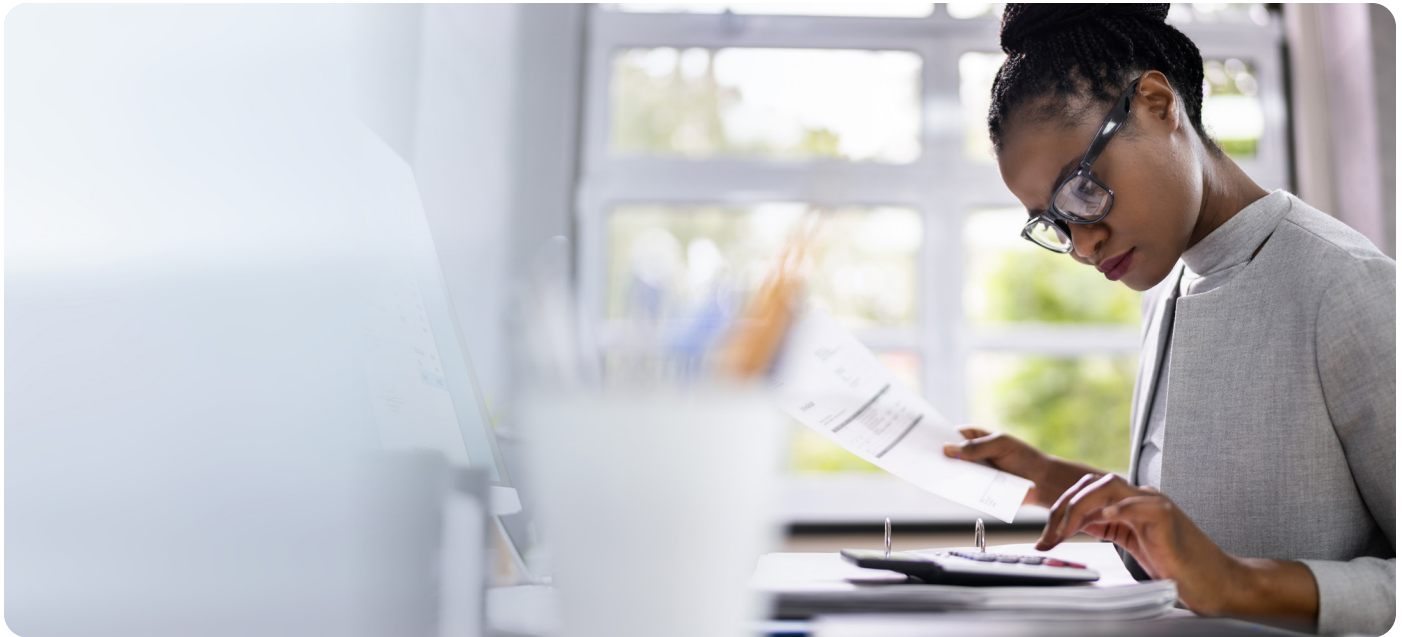


Keeping up with the frequent changes in the accounting for alternative investment funds and the financial statement disclosure requirements (such as those required under ASC 820 - Fair Value Measurements, ASC 815 - Derivatives and Hedging and ASC 210 - Offsetting of Financial Assets and Liabilities) is difficult in today's fast-paced environment and creates challenges for management. CBIZ, as a professional services provider, is uniquely qualified to prepare a set of GAAP financial statements and the related footnote disclosures specific for investment funds including hedge funds, private equity, real estate funds and funds of funds.

In addition to our core audit and tax services, the CBIZ Alternative Investment Group offers a comprehensive service to investment funds in which we will prepare a set of GAAP financial statements and supporting schedules. The investment fund's independent auditor would, in turn, apply audit procedures to such financial statements. Additionally, since independent auditors are precluded from editing, processing, printing and binding of the audited financial statements for certain clients, CBIZ can fill that need.

The CBIZ Alternative Investment Group stays on the cutting edge of new accounting pronouncements, industry practices and regulatory requirements. We currently prepare financial statements and advise on technical accounting matters for several hedge and private equity funds whose auditors are "Big 4" accounting firms. We act as a liaison between our clients, the auditors and the administrators to ensure the financial statement preparation and audit process run efficiently.

We have many years of experience working with prominent and reputable fund administrators. Our team of industry professionals has the ability and capacity to prepare financial statements of any investment fund structure or strategy domiciled domestically or offshore. Our clients appreciate the quality service that a professional services provider of our size is prepared to offer while containing costs and maximizing efficiencies. CBIZ is registered with the Public Company Accounting Oversight Board (PCAOB) and has received unqualified reports on its peer reviews, which means that we practice according to the highest standards of our profession.



#### **Benefits:**

- Industry specific proficiency preparing financial statements and disclosures
- Best practices on new financial statement disclosure requirements
- Enhanced internal controls over the investment fund's financial reporting process
- Likelihood of a timelier and more efficient audit
- The reduction of audit overruns
- Less administrative time incurred by management so they can focus on the fund's operations

#### **Services:**

- Consultation on implementation of new accounting pronouncements
- Preparation of financial statements and required disclosures
- Providing audit packages and supporting schedules for disclosures
- Word processing, printing and binding of financial statements

#### **Other Specialized Fund Services:**

- New fund launch document review
- Consultation on structuring entities
- Financial operations and compliance review
- Internal control reviews
- Verification of performance results
- ASC 740 (formerly FIN 48) analysis and preparation of tax provisions
- Consultation and analysis on the requirements of ASC 810 (consolidation) for affiliated and controlled entities
- Consultation on foreign reporting obligations