

LIMITED PARTNERSHIP ACCOUNTING AND FINANCIAL REPORTING AGREEMENT

This Limited Partnership Accounting and Financial Reporting Agreement (the "Agreement") is entered into as of _____, 20_____, by and among:

General Partner: _____, with a principal place of business at _____, and

Limited Partner(s): _____, with a principal place of business/residence at _____.

RECITALS

WHEREAS, the parties are partners in _____ (the "Partnership"), a limited partnership formed under the laws of the State of _____; and

WHEREAS, the parties desire to establish clear guidelines, duties, and standards regarding the accounting, bookkeeping, and financial reporting practices of the Partnership to ensure compliance, transparency, and accurate financial tracking;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

1. MAINTENANCE OF BOOKS AND RECORDS

- Location:** The General Partner shall keep and maintain, or cause to be maintained, complete, full, and accurate books of account and financial records of the Partnership at the principal office of the Partnership located at _____.
- Access to Records:** All partners, including Limited Partners and their designated representatives, shall have the right to inspect, examine, and copy the Partnership's books, records, and tax returns during normal business hours upon reasonable prior notice.

2. ACCOUNTING METHOD AND FISCAL YEAR

- Accounting Method:** The books of account of the Partnership shall be kept and maintained in accordance with _____ (e.g., GAAP / Tax Basis / Cash Basis) consistently applied.
- Fiscal Year:** The fiscal year of the Partnership for both financial reporting and tax purposes shall end on _____ of each calendar year.

3. FINANCIAL REPORTING

- Quarterly Reports:** Within _____ days after the end of each fiscal quarter, the General Partner shall prepare and distribute to each Limited Partner an unaudited balance sheet, income statement, and statement of cash flows for the quarter.
- Annual Financial Statements:** Within _____ days after the end of each fiscal year, the General Partner shall prepare and distribute to each partner a complete set of financial statements, which shall be:
[] Audited [] Reviewed [] Compiled
by an independent certified public accountant selected by the General Partner.
- Tax Reporting:** Within _____ days after the close of each tax year, the General Partner shall prepare and transmit to each partner Schedule K-1 and any other tax information necessary for the preparation of the partners' personal or corporate tax returns.

4. CAPITAL ACCOUNTS

An individual capital account shall be established and maintained for each partner in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv). Capital accounts shall be credited with each partner's capital contributions, increased by their share of Partnership income and gains, and decreased by their share of Partnership losses, deductions, and distributions.

5. APPOINTMENT OF ACCOUNTANT

The Partnership's designated accountant and tax preparer shall be _____, unless changed by the mutual consent of the partners holding a _____% majority interest in the Partnership.

6. DISPUTE RESOLUTION

Any dispute, controversy, or claim arising out of or relating to the accounting, valuation, or financial reports of the Partnership shall be referred to an independent certified public accountant mutually agreed upon by the parties. If the parties cannot agree, the dispute shall be resolved in accordance with the laws of the State of _____.

7. AMENDMENTS

This Agreement may be amended, modified, or supplemented only by a written instrument executed by all parties hereto.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

GENERAL PARTNER:

By: _____

Name: _____

Title: _____

Signature

LIMITED PARTNER:

By: _____

Name: _____

Title: _____

Signature