

PARTNERSHIP ACCOUNTING AND FINANCIAL REPORTING AGREEMENT

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

Partner 1: _____

Partner 2: _____

Partner 3: _____

Partner 4: _____

Collectively referred to as the "Partners" and individually as a "Partner," who are the members of _____ (the "Partnership").

1. FISCAL YEAR AND ACCOUNTING METHOD

- Fiscal Year:** The fiscal year of the Partnership shall end on _____ of each year.
- Accounting Method:** The Partnership's books of account shall be maintained in accordance with _____ principles, applied on a _____ basis. Any change in accounting method must be approved by _____.

2. MAINTENANCE OF BOOKS AND RECORDS

- Location:** The books, records, and all financial documents of the Partnership shall be kept and maintained at the principal office of the Partnership located at _____, or at such other place as the Partners may agree.
- Access:** Every Partner, or their authorized representative, shall have access to, and the right to inspect and copy, any of the Partnership books and records during normal business hours.
- Designated Bookkeeper/Accountant:** The Partnership books shall be kept by _____, or such other professional services provider appointed by the Partners.

3. CAPITAL ACCOUNTS

A separate capital account shall be maintained for each Partner. Each Partner's capital account shall be funded, maintained, and adjusted in accordance with the following terms:

Partner Name	Initial Capital Contribution	Ownership Percentage (%)
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

4. FINANCIAL REPORTING

- Periodic Reports:** The Partnership shall prepare and distribute to each Partner the following financial statements within the specified timeframes:
 - Balance Sheet:** Prepared _____, delivered within _____ days of period end.

- **Income Statement:** Prepared _____, delivered within _____ days of period end.
 - **Cash Flow Statement:** Prepared _____, delivered within _____ days of period end.
2. **Annual Reporting:** Within _____ days after the close of each fiscal year, an annual financial report containing a balance sheet, income statement, and statement of changes in Partners' capital accounts shall be prepared and delivered to each Partner.

5. BANK ACCOUNTS AND CASH MANAGEMENT

1. **Bank Accounts:** All funds of the Partnership shall be deposited in its name in such bank account or accounts as designated by the Partners. Deposits and withdrawals shall be made only upon the signatures of:
_____.
2. **Reconciliations:** Bank reconciliations shall be performed _____ by
_____.

6. TAX RETURNS AND AUDITS

1. **Tax Matters Partner:** _____ is hereby designated as the Tax Matters Partner (or Partnership Representative) and shall represent the Partnership in connection with all examinations of the Partnership's affairs by tax authorities.
2. **Tax Returns:** The Partnership's annual tax returns shall be prepared by _____ and copies shall be provided to each Partner at least _____ days prior to filing for review and approval. Schedule K-1s shall be distributed to all Partners no later than _____ of each year.
3. **Audits:** An independent audit of the Partnership books _____ (shall / shall not) be required annually. If required, the auditor shall be selected by _____.

7. AMENDMENTS AND GOVERNING LAW

1. **Amendments:** This Agreement may be amended, modified, or supplemented only by a written instrument executed by _____ of the Partners.
2. **Governing Law:** This Agreement shall be governed by, and construed in accordance with, the laws of the State of _____.

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

Partner 1:

Signature

Name: _____

Date: _____

Partner 2:

Signature

Name: _____

Date: _____

Partner 3:

Signature

Name: _____

Date: _____

Partner 4:

Signature

Name: _____

Date: _____