

PARTNERSHIP AGREEMENT FOR ACCOUNTING AND FINANCIAL DISCLOSURES

This Partnership Agreement for Accounting and Financial Disclosures (the "Agreement") is entered into and made effective as of _____, by and between the following undersigned partners (individually referred to as a "Partner" and collectively as the "Partners"):

- Partner 1:** _____, located at _____
- Partner 2:** _____, located at _____
- Partner 3:** _____, located at _____

SECTION 1: PARTNERSHIP NAME AND PURPOSE

The Partners have formed a partnership under the name of _____ (the "Partnership"). The primary purpose of this Agreement is to establish the standards, methods, and practices for the accounting, bookkeeping, and financial disclosures of the Partnership.

SECTION 2: ACCOUNTING METHOD AND FISCAL YEAR

- 1. **Accounting Method:** The Partnership's books of account shall be kept and maintained on the _____ basis of accounting, in accordance with _____ (GAAP/IFRS) consistently applied.
- 2. **Fiscal Year:** The fiscal year of the Partnership shall begin on _____ and end on _____ of each calendar year.

SECTION 3: BOOKS AND RECORDS

- 1. **Maintenance of Books:** Proper, complete, and accurate books of account and financial records shall be kept at the Partnership's principal place of business located at _____.
- 2. **Access to Records:** Each Partner, or their authorized representative, shall have the right to inspect, review, and copy any of the financial records, books, vouchers, and accounts of the Partnership at any reasonable time during business hours.
- 3. **Designated Accountant:** The Partnership shall retain a certified public accountant (the "Partnership Accountant") for the preparation of financial statements and tax returns. The designated Partnership Accountant is _____.

SECTION 4: CAPITAL ACCOUNTS AND ALLOCATIONS

- 1. **Capital Accounts:** An individual Capital Account shall be maintained for each Partner. Each Partner's Capital Account shall be credited with their capital contributions and their share of profits, and debited with their share of losses and distributions.
- 2. **Allocation of Profits and Losses:** Net profits and net losses of the Partnership shall be allocated among the Partners according to the following percentages:
 - o Partner 1: _____%
 - o Partner 2: _____%

- o Partner 3: _____%

SECTION 5: FINANCIAL DISCLOSURES AND REPORTING

1. **Periodic Financial Statements:** The Partnership shall prepare and distribute to each Partner the following financial statements:
 - o **Quarterly Statements:** Within _____ days after the end of each quarter, including a balance sheet and profit and loss statement.
 - o **Annual Statements:** Within _____ days after the close of each fiscal year, including a balance sheet, income statement, and statement of cash flows.
2. **Annual Audit:** At the request of any Partner representing at least _____% of the total partnership interest, an independent audit of the Partnership's financial records shall be conducted. The cost of such audit shall be borne by _____.

SECTION 6: TAX REPORTING AND DISCLOSURES

1. **Tax Returns:** The Partnership Accountant shall prepare the Partnership's informational tax returns (Form 1065 or applicable local equivalent) and Schedule K-1 for each Partner.
2. **Tax Matters Partner:** The designated Tax Matters Partner responsible for coordinating with tax authorities shall be _____.
3. **Delivery of Tax Documents:** Complete tax packages and Schedule K-1s shall be delivered to each Partner no later than _____ of each year.

SECTION 7: GENERAL PROVISIONS

This Agreement may only be amended, modified, or supplemented by a written instrument executed by all Partners. This Agreement shall be governed by and construed in accordance with the laws of _____.

IN WITNESS WHEREOF, the Partners have executed this Partnership Agreement for Accounting and Financial Disclosures as of the date first written above.

Partner 1 Signature

Name: _____

Date: _____

Partner 2 Signature

Name: _____

Date: _____

Partner 3 Signature

Name: _____

Date: _____