

FAMILY WEALTH SERVICES



Family Wealth Services

WHO WE ARE

Acquiring wealth and building a successful business takes great skill and personal ambition. Managing your wealth and insuring your legacy likewise takes skill and experience. The Marcum Family Wealth Services Group is dedicated to helping you manage your wealth, assisting in transferring it to succeeding generations, accomplishing your lifetime objectives, and helping you accomplish your philanthropic goals.

We are professionals with a wide array of talents. We are tax professionals with expertise in personal income tax planning and estate planning. We are accountants who simply make your life easier by handling your day-to-day financial matters by analyzing your expenses and paying your bills.

We provide tax planning and compliance services including the preparation of myriad governmental filings and tax returns. Family Wealth Services can be your family office for all matters. We can also be your professional service provider for just those areas where you need specialized guidance and experience. Marcum also belongs to the Leading Edge Alliance (LEA), an international professional association of independently-owned accounting and consulting firms. LEA provides the Firm and its clients access the resources of a multibillion dollar global professional services organization.

Whatever the scope, we bring our Firm's most skilled advisers to meet your needs. We are creative, proactive, and caring in our approach. Our advisers have long records of achievement and client satisfaction. Let us work for you.

SEEING THE WHOLE PICTURE

The Marcum LLP Alternative Investment Group together with the Family Wealth Services Group have developed a unique approach to providing accounting, assurance, and tax services to hedge funds and investment partnerships. Instead of focusing attention solely on the fund

audit and K1s, we work with the owner/manager to see the whole picture. Through our years of experience working with a variety of funds, we have developed a set of best practices and potentially more important, pitfalls to avoid. We act as a guide to the manager, with the goal of becoming the manager's trusted advisor. Our advice will enable the manager to move seamlessly through the start-up phase to the investment stage without surprises.

The process of starting up a fund is often new territory for the manager. Many times the manager has spent his entire career at a large institution. The manager is comfortable in implementing his investment style but has limited experience with the requirements of operating a business. The manager must understand the investment structure that would best appeal to domestic, tax-exempt, and offshore investors, all while understanding his or her own personal financial and tax situation.

An important element in advising our clients in this industry is the use of tried and true estate planning techniques to accumulate wealth in the most tax-efficient way. Our firm has many years of experience structuring estate planning vehicles to provide successful solutions. Marcum's Family Wealth Services Group provides income tax planning, charitable planning, as well as estate and trust planning all with a keen understanding and expertise in the hedge fund industry. Together our Alternative Investment Group and Family Wealth Services Group can help fund managers see the whole picture and build a successful business. Marcum's highly-respected team of professionals can help you meet the challenges of starting or managing your fund. Our thought leaders are recognized experts, frequent speakers at industry conferences and often quoted in trade publications. In today's environment of increased regulation and changing rules, Marcum LLP's Alternative Investment Group stays on the cutting edge of relevant policies, practices, and procedures.

PHILANTHROPY PLANNING

- Charitable strategies using donor advised funds, charitable remainder trust, charitable lead trusts and private foundations.
- Sophisticated gifting and estate planning strategies.
- Coordinate with charitable organizations to structure special gifts such as university chairs, fellowships, trusts and annuities
- Engaging heirs in philanthropic endeavors

PRIVATE CLIENT TAX SERVICES

- Monitor and make recommendations regarding tax planning
- Gather all relevant tax and financial information during the year for quarterly estimates, extensions, and tax returns
- Advise structures for business liability and tax planning purposes (i.e., limited partnerships, limited liability companies, S and C corporations)
- Prepare federal, state, and local income tax returns for individuals and entities
- Prepare required US reporting information for foreign transactions
- Federal and state tax audit representation

TRUST & ESTATE PLANNING / ADMINISTRATION

- Estate and Lifetime Gift Plans for high-net worth individuals including resident aliens
- Liquidity analysis for estates containing illiquid assets
- Valuation of family partnership and other entities for transfer tax purposes
- Preparation of estate and gift tax returns
- Preparation of fiduciary income tax returns
- Preparation of trust and estate judicial and non-judicial accountings
- Assist executors in navigating through the estate administration process
- Assist beneficiaries in resolving family disputes regarding inherited or inheritable assets
- Ensure that third-party trust and estate administration and legal services are high-quality and cost-effective
- Advise trustees of U.S. and foreign trusts regarding tax compliance issues for U.S. and foreign beneficiaries

PRIVATE FOUNDATIONS

- Prepare and file the application for recognition of exemption.
- Preparation of foundation tax returns, including unrelated business income tax returns, if applicable.
- Preparation and filing of quarterly excise taxes.
- Perform full charge bookkeeping, financial statement preparation and accounting services.
- Management of charitable activities including charitable grant making; compliance of 5% distribution requirement and expenditure responsibility.
- Oversee public disclosure compliance and governance.
- Authentify and oversee full compliance with regard to prohibited transactions such as self dealing, jeopardizing transactions or excess business holdings.

YOUR FAMILY OFFICE

- Bill paying, budgeting, and customized reporting, specializing in the administration of multiple homes
- Facilitate financing for airplanes / boats / homes
- Household payroll services including Quicken / Quickbooks services and training
- Assist in related entity administration: partnerships, trusts, corporations, and charitable foundations and trusts
- Reconcile portfolios including cost basis and number of shares
- Assist in cash and securities transfers among banks, brokerage, and third party accounts
- Prepare customized financial statements including cash flow analysis, income statements, balance sheets, and budgets
- Insurance reviews (property, liability, etc.)
- Prepare a customized Life Book that contains a list of your advisers, bank accounts, an investment summary, a current balance sheet and income statement, an insurance and benefits summary, an analysis of charitable donations, and a summary of your will



MARCUMGROUP

Marcum Group is a family of organizations providing a comprehensive range of professional services including accounting and advisory, technology solutions, wealth management, and executive and professional recruiting.

These organizations include:

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