Plumb®

Plumb Bill Pay + Sage Intacct Use Cases: Family Offices

Plumb provides financial clarity and peace of mind to high-net-worth and ultra-high-net-worth clients and the family offices that manage their wealth.

Consolidated Financial Reporting and Analysis

For our family office clients that manage the wealth of multiple family members or multiple generations of a family, consolidated financial reporting can be crucial.

We provide the ability to view and analyze financial data from different entities (like family trusts, estates, investment entities) in one place.

We help aggregate complex, multi-entity financial data and generate real-time, in-depth reporting.

We facilitate visibility across different investment portfolios, allowing for better tracking and understanding of overall family wealth.

Automation of Accounting Processes

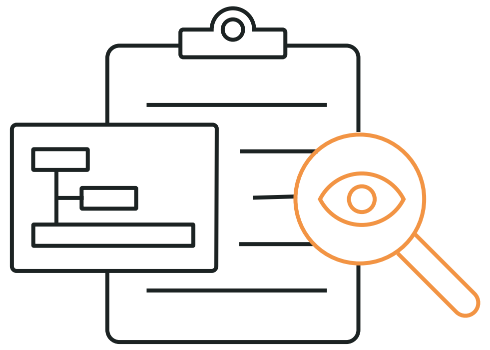
Plumb's family office clients have a multitude of complex financial transactions, from real estate holdings to investment portfolios to day-to-day expenses.

We can track a variety of dimensions (e.g. one dimension for bonds, stocks, and private equity investments; another dimension for art collections; another for real estate, etc.).

We can "tag" dimensions to transactions rather than entering those transactions into a traditional chart of accounts, which makes this approach to accounting more transparent and easier to understand.

Compliance and Audit Support

In the context of managing a family's wealth, maintaining compliance with tax laws and financial regulations is critical. We find the ability to track tax or cost basis versus market value for our family office clients especially useful and necessary.



We assist with these compliance efforts by providing clear, auditable records of all financial transactions.

We support tax preparation and filing and provide detailed financial records to simplify the process of responding to audits or inquiries from tax authorities.

How do we do this?

- We understand their need for consolidated financial reporting and astute analysis.
- We see the efficiencies gained by automating complex accounting processes.
- We have decades of experience helping our Family Office clients retain all necessary documentation and records to maintain compliance with tax laws and financial regulations.

The accurate, timely, and valuable results we deliver to our family office clients are powered by the only preferred financial management solution endorsed by the AICPA, Sage Intacct.

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