

## CASE STUDY: FUND ADMINISTRATION

# Fund Associates

Established in 2008, Fund Associates provides reliable and cost-effective fund administration services to hedge funds, fund of funds and other alternative partnerships, with a particular focus on emerging managers.

### The Challenge

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To help emerging managers set up and launch their funds efficiently and quickly train fund accountants, Fund Associates needed an easy-to-use software solution for partnership and portfolio accounting. At the same time, the system had to offer a high quality product vis-à-vis features and functionality at a competitive price.

### The Solution

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Fund Associates considered several options before selecting FundCount. While other systems required various applications and modules to be merged for a holistic view of accounting activity, FundCount offered the simplicity of seamlessly integrated portfolio, partnership and general ledger accounting on one platform. FundCount's user-friendly interface, integrated solution and cost-effective pricing made it the clear winner.

### The Results

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FundCount's powerful accounting software enables Fund Associates to structure new business investments and operations properly from the start as well as provide monthly reports to investors. All details for new fund databases, including class fee structures, hurdle rates, management and incentive fees and other financial data are entered into the accounting set up. FundCount's portfolio and partnership accounting solution tracks virtually any security type and accommodates everything from simple investments to complex instruments, account structures and transactions. →

Using FundCount's APIs and import templates, Fund Associates automatically downloads monthly transactional information from brokerages. The firm accounts for accrued expenses, imports other financial information and reconciles the funds. Once reconciled, Fund Associates creates reports for the fund manager to approve and subsequently distributes the reports to individual investors on behalf of the fund.

"Having all portfolio and partnership accounting data integrated in one system speeds reconciliation," said Eric Warshal, President of Fund Associates. "It also facilitates reporting, which is extremely important to our business. FundCount's wide range of standard reports are easily customizable so we can quickly accommodate managers' specific requests and custom tailor reports for their individual investors."

FundCount has also improved efficiency at Fund Associates. Gone are the days of manually emailing each report to each investor. With FundCount, monthly reports are automatically generated and emailed to each client on behalf of the fund, saving time and reducing error.

"FundCount had an excellent product from the start that has only improved over the years," Warshal said. "As the industry has matured, FundCount has continued to refine its solution to handle new instruments and the full range of complexity."

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—Eric Warshal  
President

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**FundCount**

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