

Asset Management in LLC Fund Manager

This document explains asset groups and asset lists in your **LLC Fund Manager** software:

Asset Groups

An Asset Group represents the investment venture maintained by the pooled member income. It is the investment returning income back into the pool. This can be a mortgage portfolio or other private loan portfolio, some list of appraised collateral, or other form of investment potentially generating a return. Most funds are singular in purpose and only have a single income source while others may have varied avenues of revenue.

Asset Groups					
+ Add Asset Group Edit Remove Transactions View Transaction History					
Account #	Opened	Sunset	Balance		
LOANS	3/10/2020		0.00	House Funded Loan Income	
REO	5/1/2023		0.00	Real Estate Owned	

Opening the asset group for editing will provide access to the Asset List tab and GL Mapping tabs.

GL Mapping

Each Asset Group is assigned a Principal Account in the GL Mapping tab. This will be the ledger used to determine the overall collateral value - or principal balance - of the asset group. When working with transactions for the Asset Group, the Principal Account and Associated Accounts will auto-populate as options in the transaction accounting split distribution for the respected transaction types.

GL Mapping	
Principal Account	160 - Outstanding Trust Deeds
Associated Accounts	
+ Add X Remove	
GL Account	410 - Trust Deed Interest

Asset Subaccounts

Within the Asset Group you may optionally maintain a record of the individual components of the investment, called Assets. This opens up the ability to maintain subaccounts in the GL system for each Asset in the Asset Group. For every Asset added to the list, a subaccount is automatically opened for each GL in the GL Mapping tab.

Asset Group		Asset List		
GL Mapping	+ Add Asset ✎ Edit Asset			
Asset List	Asset #	Reference #	Reference Name	Description
UDF's	00003	C-3	Tres Amigos	Sample Loan 3
Classification	00002	C-2	Irene Impound	Sample Loan 2
Docs & Logs	00001	C-1	Andrew Walters	Sample Loan 1

To disable a subaccount and hide the asset from reports, open the Asset and uncheck the **Active** setting.

Subaccounts are visible in any transaction. For example, a payment from the Fund Management account funds a loan using the loan's subaccount in the *160 – Outstanding Trust Deeds* ledger:

Payment #100001

Trust Account: Servicing Account #287960967091

Payee: Vendor [V00000002 (Asset Management)] Reference #: 100001

Asset Management Payment Date: 5/14/2024

Address: [] Status: Posted

Amount: 51,525.00

Payment Method: Other Type

Payment Category: Loan - Initial Funding

Memo: C-1 Andrew Walters

Hide Distribution ▲

Journal Entry Distribution

+ Add Record ✎ Edit Record ✕ Delete Record

GL Code	Account Name	GL Category	Debit Amount
160-00001	Andrew Walters	Accounts Receivable	51,525.00

Data & Docs Print Void Delete OK Cancel

With a balance in the asset's subaccount, it is now visible on the Balance Sheet report for the fund:

Balance Sheet		
YOUR SERVING COMPANY NAME - Equity Fund		
As of 07/31/2024		
Assets		
Cash in Bank		
100	Servicing Account	\$342,979.08
		Cash in Bank Totals
		\$342,979.08
Accounts Receivable		
160	Outstanding Trust Deeds	\$51,525.00
	160-00001 - Andrew Walters	\$51,525.00
		Accounts Receivable Totals
		\$51,525.00
Other Assets		
130	Accruals	(\$41,583.31)
		Other Assets Totals
		(\$41,583.31)
		Assets Totals
		\$352,920.77
Liabilities & Equity		
Member's Equity		
390	Net Income	\$42,578.68
385	Retained Earnings	\$2,154.60
310	Member Share Balances	\$310,719.73
370	Distributions	(\$2,532.24)
380	Suspense	\$0.00
		Member's Equity Totals
		\$352,920.77
		Liabilities & Equity Totals
		\$352,920.77