

Michael Shankman, CPA

Bedminster, NJ 07921

Chief Financial Officer

Summary

A versatile and seasoned CPA, currently with a family office focusing on private equity and hedge fund investments, with expertise in partnership accounting and tax, high net worth individual tax, trust accounting and tax. Able to manage multiple projects simultaneously, while consistently improving the overall accounting and reporting processes for increased efficiency.

Experience

Summit Private Investments, Inc. (Summit, NJ)

2004-Present

Chief Financial Officer

A family office co-investing with external investors mainly through fund-of-funds

- Overall responsibility for family tax and investments, fund investments, corporate accounting, tax and audit while managing two accounting staff and multiple outside service providers.
- Prepare monthly and quarterly family accounting and performance reports, manage private equity cash calls/distributions, and assist in estate planning through use of trusts and tax preparation for internal family investment partnerships.
- Individual tax work for family including, coordination of all source documents, review of quarterly estimates, liaison with outside CPA firm and review return drafts, planning/analysis of future tax issues and final sign-off authority.
- Family investment partnership work includes, assist in due diligence decision prior to investment, manage public security brokerage account, make investment trades, create analysis/performance reports, assemble and prepare tax return information including multiple K-1s, prepare tax estimates as needed, and manage cash for capital calls.
- Routinely work with multiple investment types including private equity, hedge funds, fund-of-funds, master limited partnerships, marketable securities and special purpose vehicles.
- Supervise all firm corporate accounting including monthly financial statements, payment of bills, receipt of revenue, oversee vendor agreements, payroll, 401k / Profit Sharing plan management and liaison with actuary, pension plan accounting, corporate and shareholder tax planning.
- Manage nine annual fund audits including offshore Cayman vehicle. Review internal audit support and continue to reassess ongoing procedures to assist auditors.
- Organize multiple investment fund tax returns including tax estimates, final K-1 preparation, state income issues, foreign withholding, and review partnership tax allocations.
- Implemented web based portfolio and reporting system using Backstop Solutions as a method to improve fund operations, build up firm infrastructure to support higher capital levels and increase reporting capabilities for both internal and external purposes.

Meisel, Tuteur & Lewis, [REDACTED] (Roseland, NJ)

Manager

1997-2004

A mid-sized public accounting firm that services closely held businesses as well as alternative investment firms in the fields of consulting, audit and tax.

- Led audit of venture capital fund of funds and prepared partnership tax return for same fund.
- Prepared and reviewed tax returns for closely held businesses, high net worth individuals and various alternative investment fund structures.

Education, Certification and Organizations

University of Vermont, BS Accounting

1993 - 1997

Certified Public Accountant - State of New Jersey

2001 - Present

Princeton Roundtable - NJ alternative investment professional group

2014 - Present

Member of both AICPA and NJSCPA

2001 - Present