MyPrivate
family office

VOLUME 1

MyPrivate

Family Office Handbook

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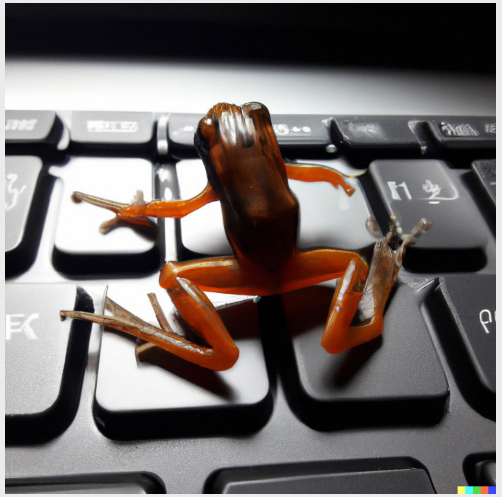


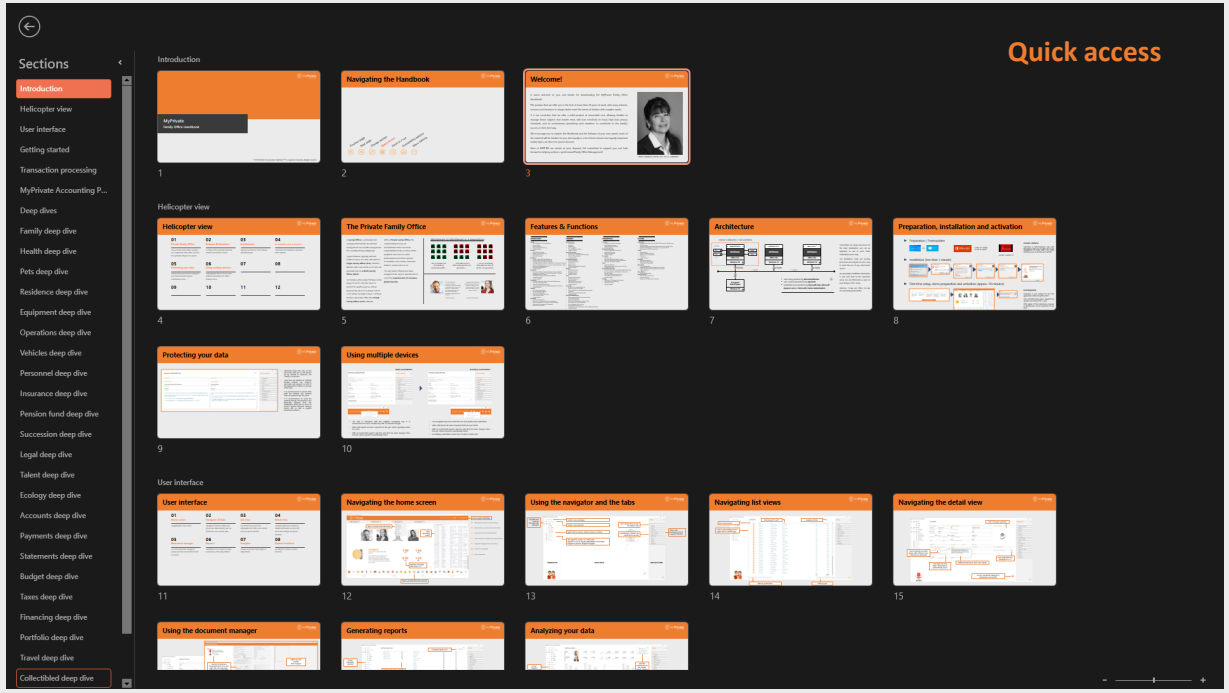
version 100090

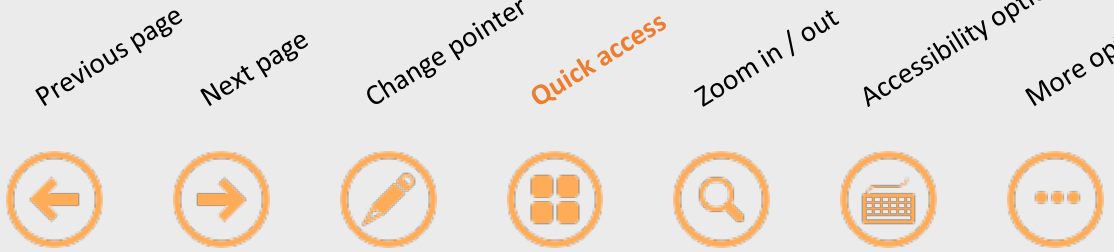
Navigating the Handbook

The MyPrivate Family Handbook is provided as a PowerPoint deck.

When moving the cursor to the bottom left of the screen a series of navigation options will appear, of which the Quick Access is the most important.

Clicking on the Quick Access button provides access to the overall index on the left, and miniatures on the right. These can be increased/reduced in size using the mouse scrollbar.





Welcome!

A warm welcome to you, and thanks for downloading the MyPrivate Family Office Handbook!

The product that we offer you is the fruit of many years of work, with incremental releases, versions and iterations to always better meet the needs of families with complex needs.

It is our conviction that we offer a solid product at reasonable cost, allowing families to manage those subjects that matter most, with low sensitivity to fraud, high data privacy standards, and an inclusiveness permitting each members to contribute to the family's success in their best way.

We encourage you to explore the Handbook and the Software at your own speed; much of the material will be familiar for you, but equally is a lot of lesser known but equally important family topics are there for you to discover.

Here at MYPRIVATE we remain at your disposal, fully committed to support you and look forward to helping achieve a professional Family Office Management!

Valérie Schüpbach, Director, MDF-BIS S.A., Switzerland

Helicopter view

01
Private Family Office

How a Private Family Office compares to a Single/Multi Family Office, and how the MyPrivate software can support

02
Features & Functions

Summary of the MyPrivate functional modules and features covered

03
Architecture

High level architecture of the software with prerequisites

04
Installation and activation

Instructions for installation & activation of the software

The Private Family Office

A **Family Office** is a privately held company that handles investment management and wealth management for a wealthy family [Wikipedia].

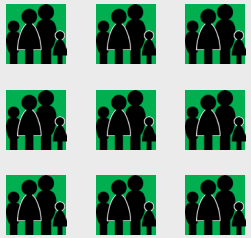
Larger fortunes, typically with net worth in excess of 100M, will opt for a **Single Family Office (SFO)**, whereas families with a net worth as of 50M will generally rely on **a Multi-Family Office (MFO)**.

For families with smaller fortunes, the need to protect its wealth is just as critical, however the typical MFO/SFO annual cost of 250K and up will be too high to bear. For those families, MyPrivate offers the **Private Family Office (PFO).**

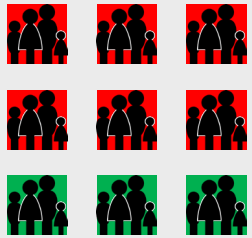
With a **Private Family Office**, the Family itself processes all administrative tasks and bears responsibility for the accuracy of the analytical data used to solicit professional advice from lawyers, accountants, tax advisers, insurance brokers, coaches and so on.

The MyPrivate software has been designed to be easy to operate and to cover the **requirements of complex, global families**.

Shirtsleeves to shirtsleeves in 3 generations



Out of families that have built up substantial wealth ...



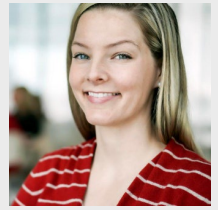
... 70% will have lost their money by the 2-nd generation ...

... and an astonishing 90% will have done so by the 3-rd generation

"As our financial resources are not unlimited I like to be able to decide which topics to take on, in what order, and always taking into account the family's priorities, urgencies and budget ..."

- Paul Gosselin -

"I appreciate receiving professional advice, but prefer to keep control myself, even if I know that it will take time & effort to learn ..."



- Charlotte Gosselin -

Features & Functions

HOUSEHOLD

Family
- Family Members & Close Relations
- Access Codes
- Income Tracking
- Personal Expense Tracking
- Insight Analytics

Health
- Master data, emergency contacts, blood and organ codicil
- Invoices from health provider and from health insurance
- Health insurance analysis on spend & deductibles
- Illnesses, accidents, procedures, vaccine and medication register
- Tracking of measures (BMI, HDL, LDL, pressure,) and observations
- Modèles de laboratoire et suivi des valeurs ; génération de rapports Excel
- Insight analytics

Animals
- Pets & Other Animals
- Health & Vaccine Tracking
- Equipment Tracking, Expense Tracking
- Insight analytics

Residence
- Owned, Shared & Rented Residences
- Transformation Planning & Tracking
- Tracking of Property Tax & Other Fees
- Purchase & Sale Register
- Total Cost of Ownership analysis
- Insight Analytics

Tenants
- Rental Management inc. tenants, fixed/variable rent, down payments & receipt generation
- Insight analytics

Equipment
- Tracking of lawyers Equipment including Furniture, Valuables, Equipment, Appliances, TV, Audio, Photo/Tel, IT, Garden
- Management of lent items
- Tracking of Warranty & Maintenance/Repair
- Valuation Support
- Insight Analytics

Operations
- Tracking of Building, Fittings & Garden Maintenance
- Tracking of Pending Works
- Tracking of Household Expenses
- Tracking of Electricity, Gas, Water, Heating Oil and Wood
- Insight Analytics

Vehicles
- Cars, Motorcycles, Boats
- Purchase & Sales Register
- Leasing & Repayments
- Consumption (Fuel, Electricity)
- Cost Summary Table
- Insight Analytics

Personnel
- Positions & employees
- Timecards, Expenses and Bonus management
- Salary slip generation, Payment & Social Charges
- Onboarding, Observations & Feedback
- Best practice checklists

FINANCE

Bank Accounts
- Transactions
- Transfers
- Statements
- Cash on Hand
- Link to ECB Forex service
- Insight Analytics

Spend Processing
- Acquisition & Allocation
- Payment runs ISO 20022, BACS, Bill Pay
- Account Reconciliation
- Insight Analytics

Financial Statements
- Instant Snapshot
- Income & Expenses
- Profit & Loss
- Balance Sheet
- Griffith Household Ratio Analysis
- Insight Analytics

Budget
- Budget Generation
- Budget Allocation
- Budget Tracking
- Insight Analytics

Taxes
- Variable Tax Grid Setup
- Tax Down Payments
- Tax Estimation
- Withholding Tax Tracking
- Tax Deduction Tracking
- Insight Analytics

Mortgages
- Mortgage Setup, Installments, Adjustment & Payment Tracking
- Insight analytics

Financing
- Family & Commercial Financing
- Financing Grants & Receipts
- Fixed, Variable and Undefined Reimbursement schedules
- Reimbursements & Forgiven debt
- Insight Analytics

Portfolio Management
- Multi-currency Portfolios (cash/securities)
- Limit Order Tracking
- Transaction Register (Purchase, Sale, Dividend, Interest, Split)
- Stocks, Bonds, Funds & Materials
- Link to Revinitiv Stock Service
- Cross-Portfolio Summary
- Profitability by Security, Market, Sector, Rating, and Type
- Insight Analytics

PRUDENTIAL

Insurance
- Insurance contract & coverage
- Paid Premium Tracking
- Claims & Reimbursements
- Insight Analytics

Retirement Planning
- State, Employer & Private Funds
- Inpayment Tracking
- Revenue Projections
- Insight Analytics

Succession
- Will Summary
- Directives for Health, Finance, Legal, Execution, Personal & Property Guardians
- Directives for Specific Objects
- Insight analytics

Legal
- Legal Case Register
- Course of events tracking with threads
- Clean and reasoned legal opinions
- Legal and equitable remedies
- Procedure planning & tracking
- Task management
- Stakeholder management
- Financials Tracking (Budget & Actual)
- Asset ownership tracking & reporting

Development
- Review & Action Plan leveraging Briggs-Myer Type, Lominger Behaviors, Bill Hettler's Tenets
- Rokeach Values and Family Vision & Mission
- Philantropy
- Tracking of Education, Job History, Accomplishments & References
- Insight Analytics

Ecology
- Automatic CO2 Footprint Calculation
- Compensation & Offsetting
- Benchmark values
- Insight Analytics

LEISURE

Collectibles
- Predefined Taxonomy for the Main 28 Classes of Collectibles and 236 Attributes
- Support for Estimated Value, Replacement Value, Market Value
- Numbered PDF Register for Insurance, Succession & Tax Purposes with Full Documentation
- Benchmark report with object selection

Events
- Event management setup
- Event Planning and Tracking
- Budget and Actual Cost
- Invitation Management & Tracking
- Insight analytics

Travel
- Travel History
- Flight & Itinerary Tracking
- Events, Journal & Addresses
- Checklists
- Insight Analytics

Nutrition
- Recipe Management
- Meal Planning & Analysis
- Shopping List Generation

Wine Cellar
- Cellar Management
- Integrated Catalog with all Major French Wines
- Cellar Movement Tracking (Bottles & Expenses)
- Insight Analytics

Sport & Leisure
- Events & History Tracking
- Expense Tracking
- Equipment & Maintenance Tracking
- Insight analytics

Installation types and configurations

Primary client
- Runs against its own local database
- Windows 11 Pro or Windows Server
- Office 365

Auxiliary client
- Runs against a primary client database
- Windows 11 Pro or Windows Server
- Office 365

Consolidation client
- Rolls up the data from primary clients
- Windows 11 Pro or Windows Server
- Office 365

Offline client
- Included as part of the auxiliary client and automatically installed
- Provides local caching (readonly access) when not connected to the primary client's LAN

BACKUP. It is the user's responsibility to backup primary clients. Our technical support can provide recommended backup strategies.

SCANNER. Productivity is determined by the speed of acquiring paper documents. Consider 100% plug&play devices with feeder & flatbed.

CAMERA. To document collectibles consider a camera combined with a light box. Our technical support can provide recommended devices.

ESSENTIALS
Covers the needs of most Families

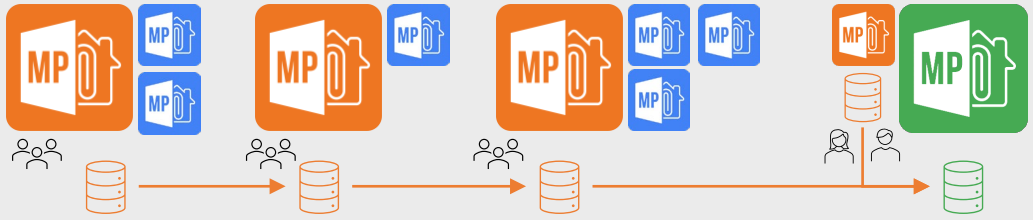
ELITE
Covers the needs of the most complex Families

Editions

The **Essential Edition** can be purchased from the online shop and provides support for 1 Primary Client. Contact us to purchase the **Elite Edition** or to obtain auxiliary clients.

To compare the editions, please click here.

FOR SFO's AND MFO's. Multiple primary and auxiliary/offline clients, grouped by currency and by security group. Access via RDP to Windows Server through Windows or MacOS



Italy [EUR]
1 primary client
2 auxiliary clients

UK [GBP]
1 primary client
1 auxiliary clients

Switzerland [CHF]
1 primary client
3 auxiliary clients

Family [CHF]
1 consolidation client
1 primary client

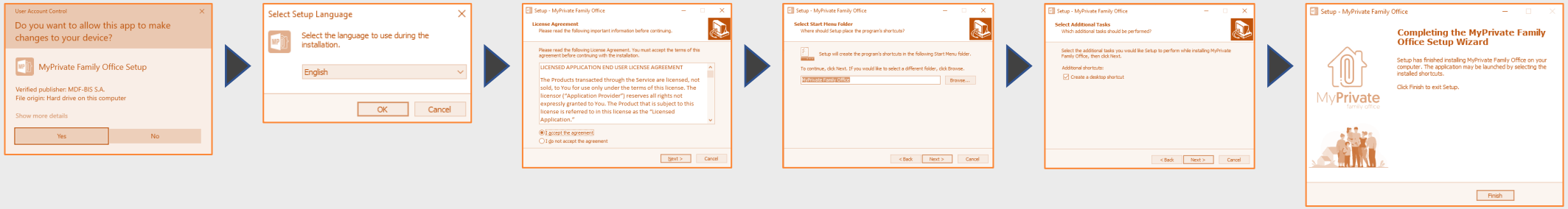
Preparation, installation and activation

MyPrivate family office

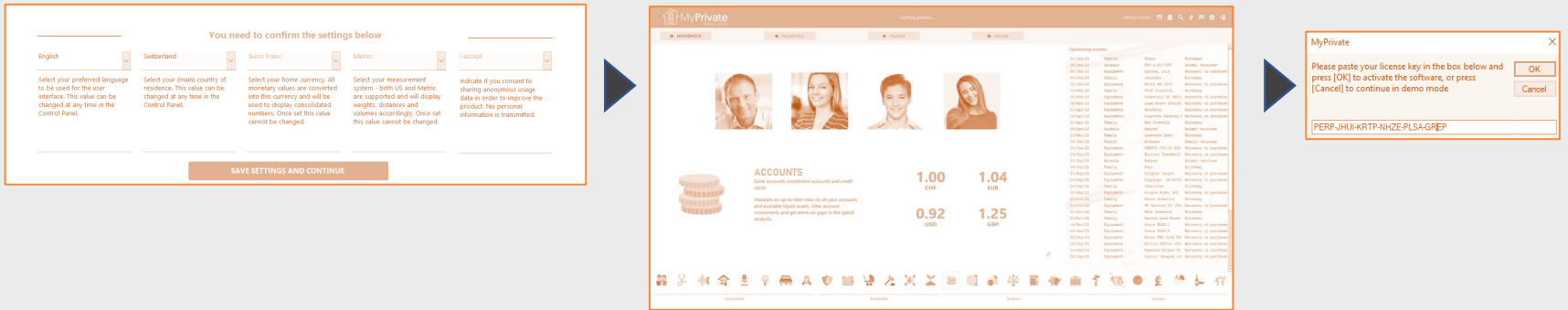
- Preparation / Prerequisites

Windows 11 | Windows Defender | Office 365 Home or Family 64 bit

- Installation (less than 1 minute)



- First-time setup, demo preparation and activation (approx. 5 minutes)



User interface

01
Home screen

Navigating the home screen.

02
Navigator & Tabs

Navigator functions to define and group main data elements, and Tab selection to access specific data.

03
List view

Use of the list view, access to add/update form, filter, sort & export; access to special functions.

04
Detail view

Using the detail view to edit/view detailed information; access to the document manager and special functions.

05
Document manager

Use of the document manager to acquire and store documents from file or scanner.

06
Reports

Generation of PDF reports to create exact replicas of the data entered.

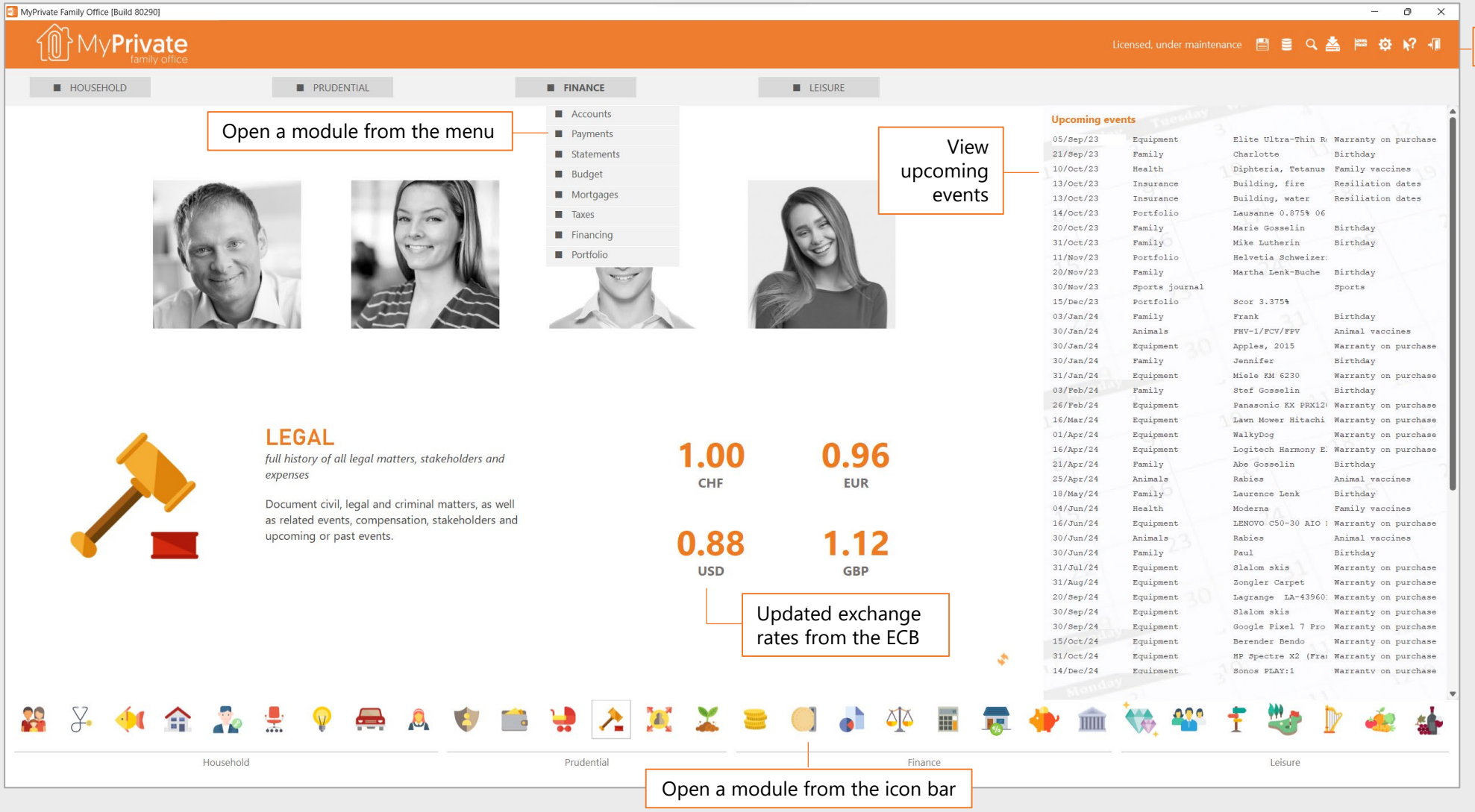
07
Analytics

Analytics to provide deep insights in data entered.

08
System functions

Acceding to a variety of system functions.

Navigating the home screen



Access system functions

- Backup data to internal or external storage
- Switch between your own data and demo data
- Find any text across the whole database
  Print a report of upcoming events
- Download data for offline access (auxiliary workstation only)
- Change the language of the user interface
- Access the control panel
- Online manual
- Exit the application

Using the navigator and the tabs

Organize and navigate through data elements

Hide tab menu (provides more space)

Reduces or increases font size

Create a new grouping

Create a new element

Right click to rename, delete, archive or restore

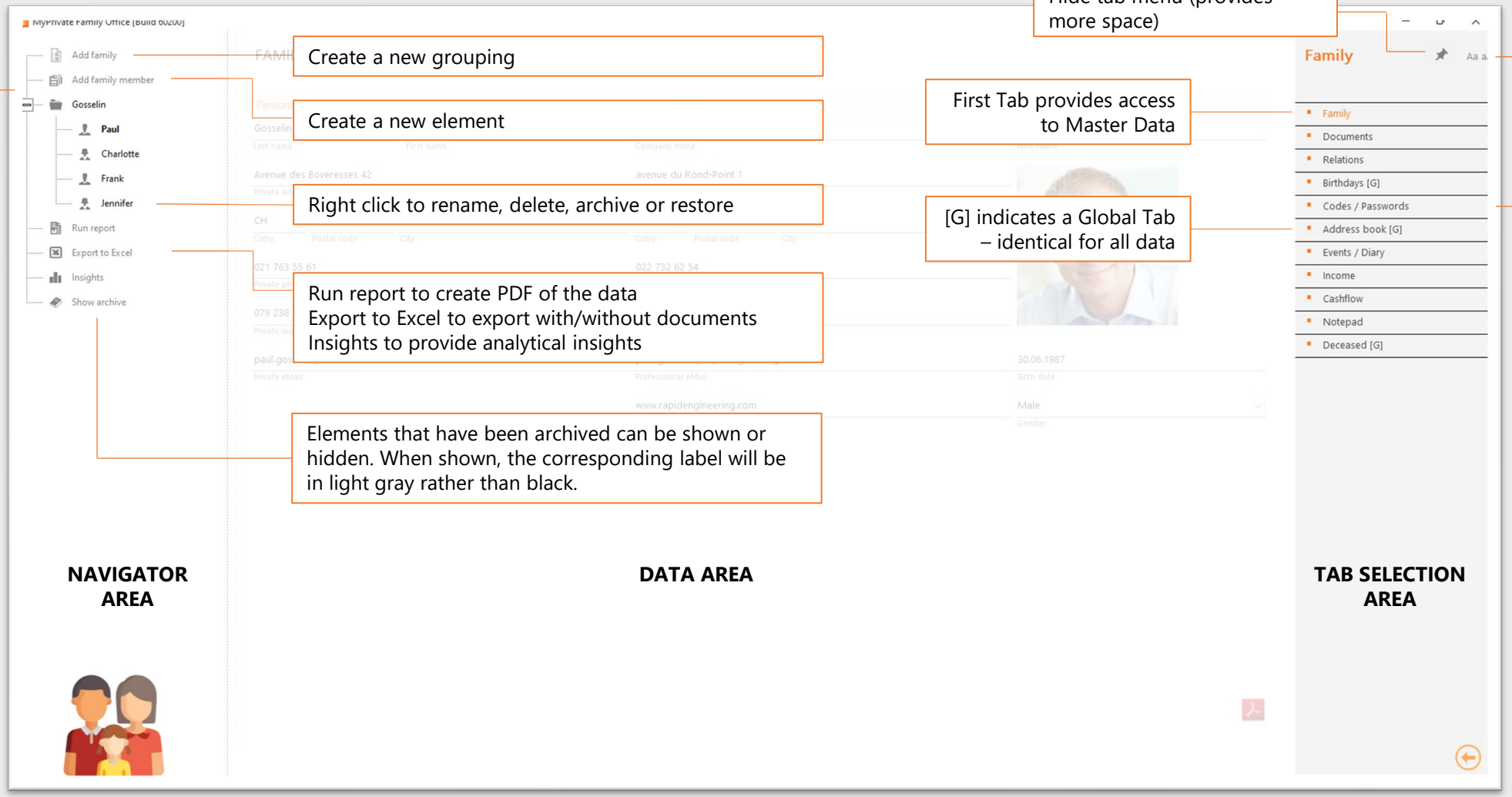
Run report to create PDF of the data
Export to Excel to export with/without documents
Insights to provide analytical insights

Elements that have been archived can be shown or hidden. When shown, the corresponding label will be in light gray rather than black.

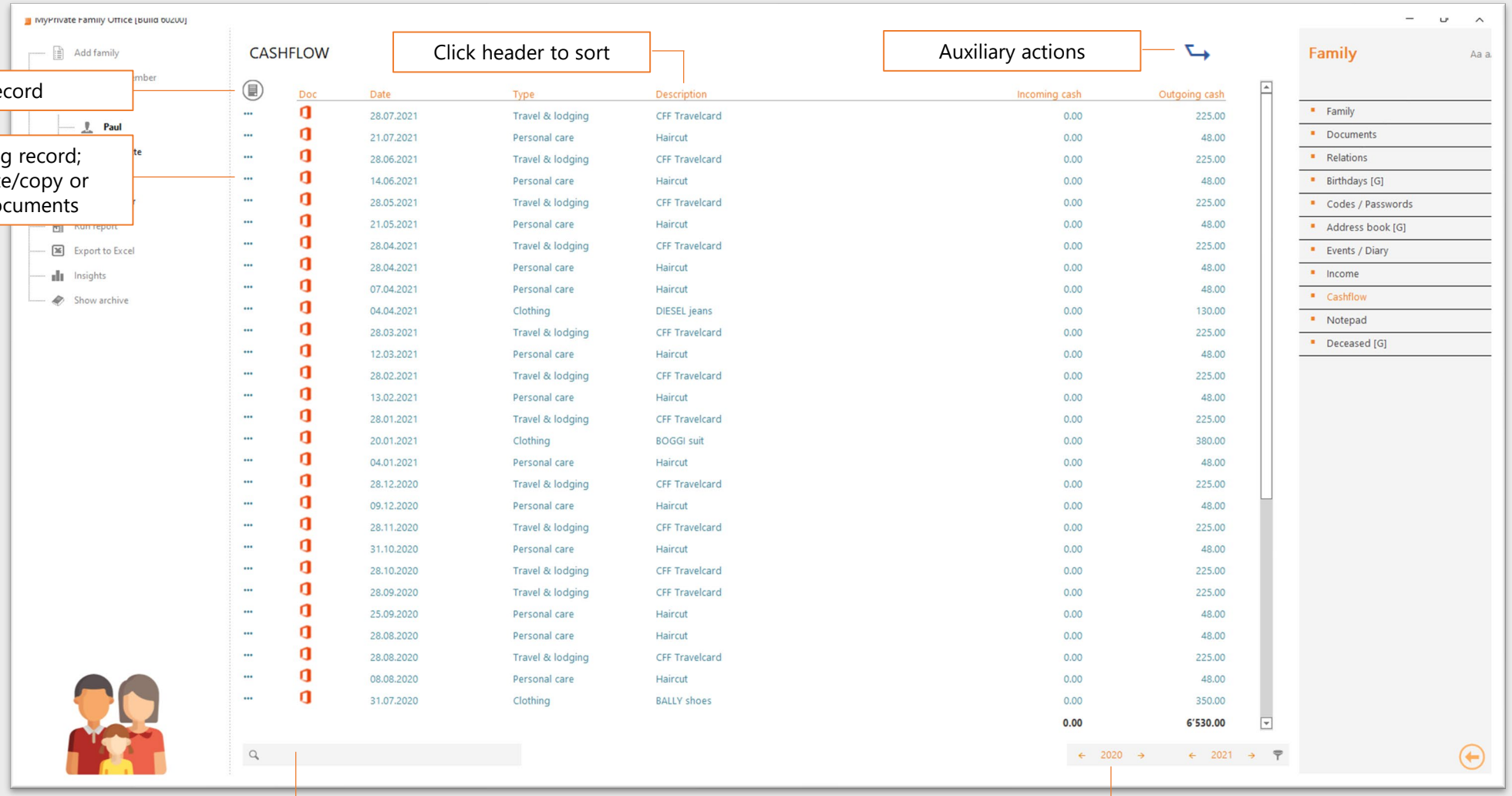
First Tab provides access to Master Data

[G] indicates a Global Tab – identical for all data

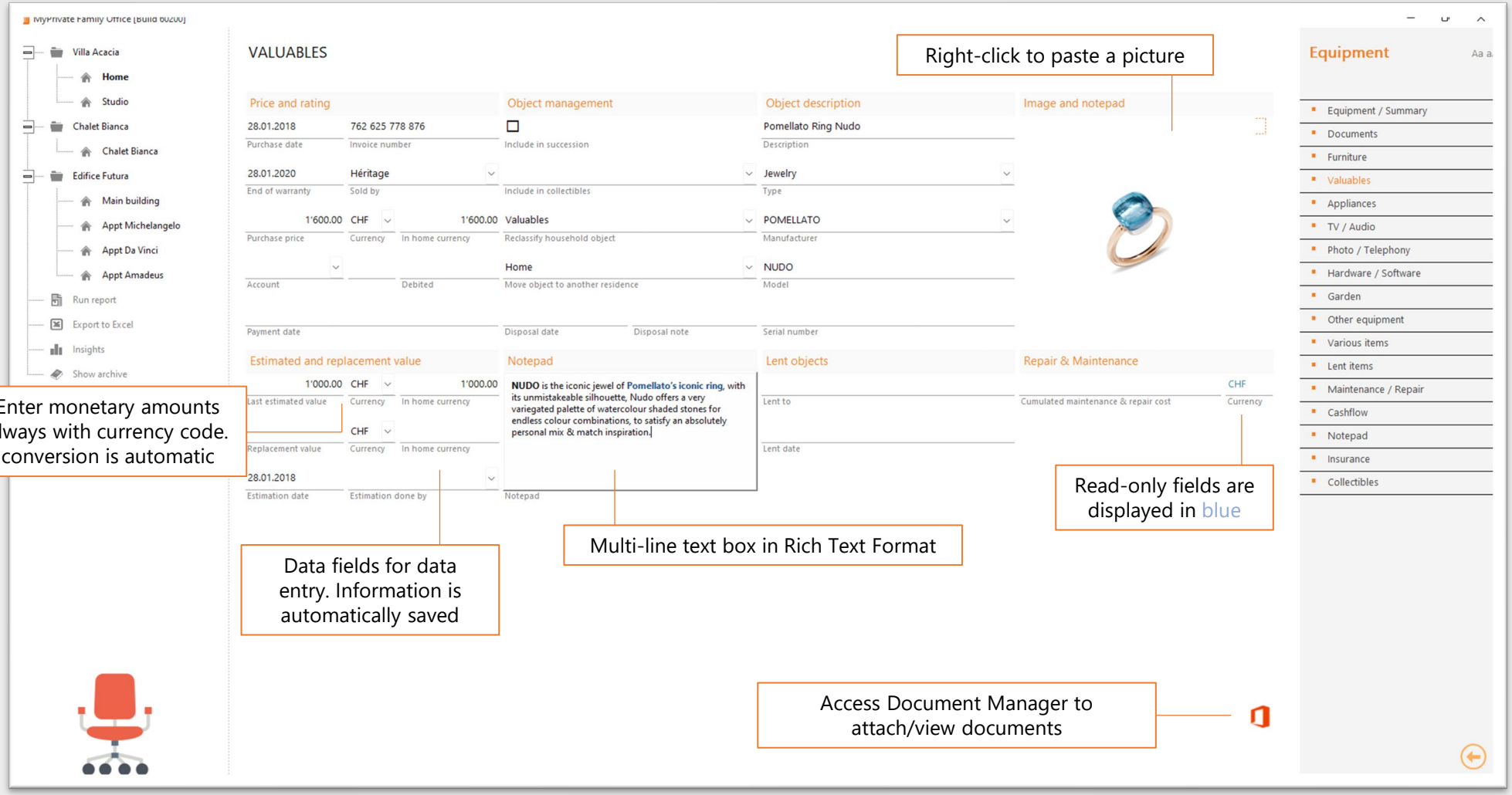
Other Tabs provides access to a specific function



Navigating list views

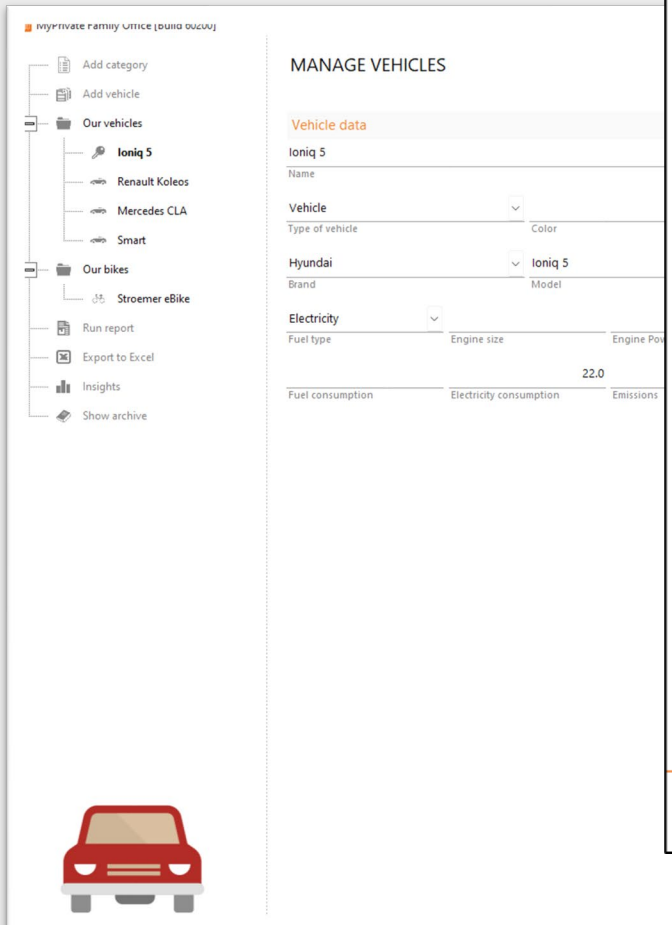


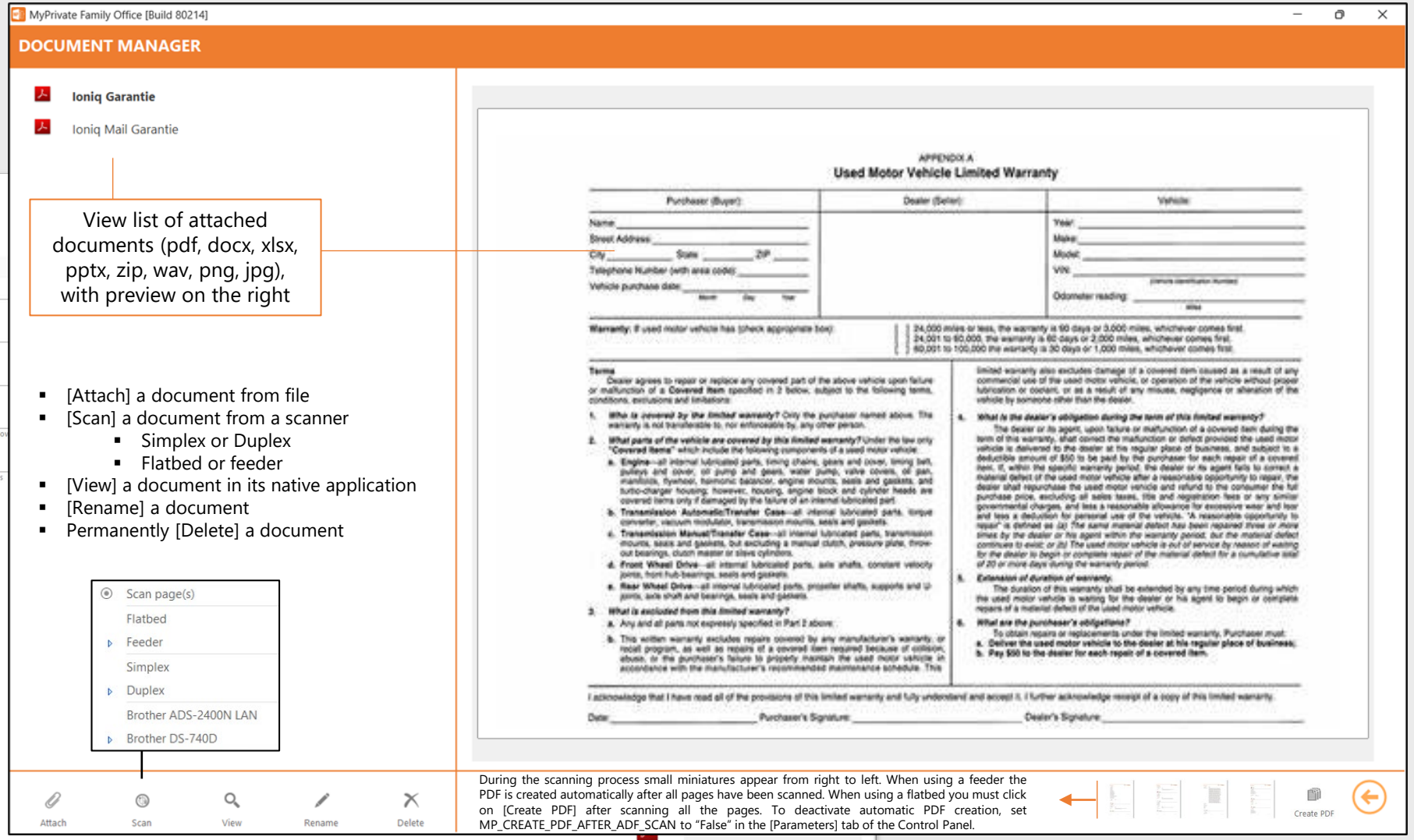
Navigating the detail view



Using the document manager

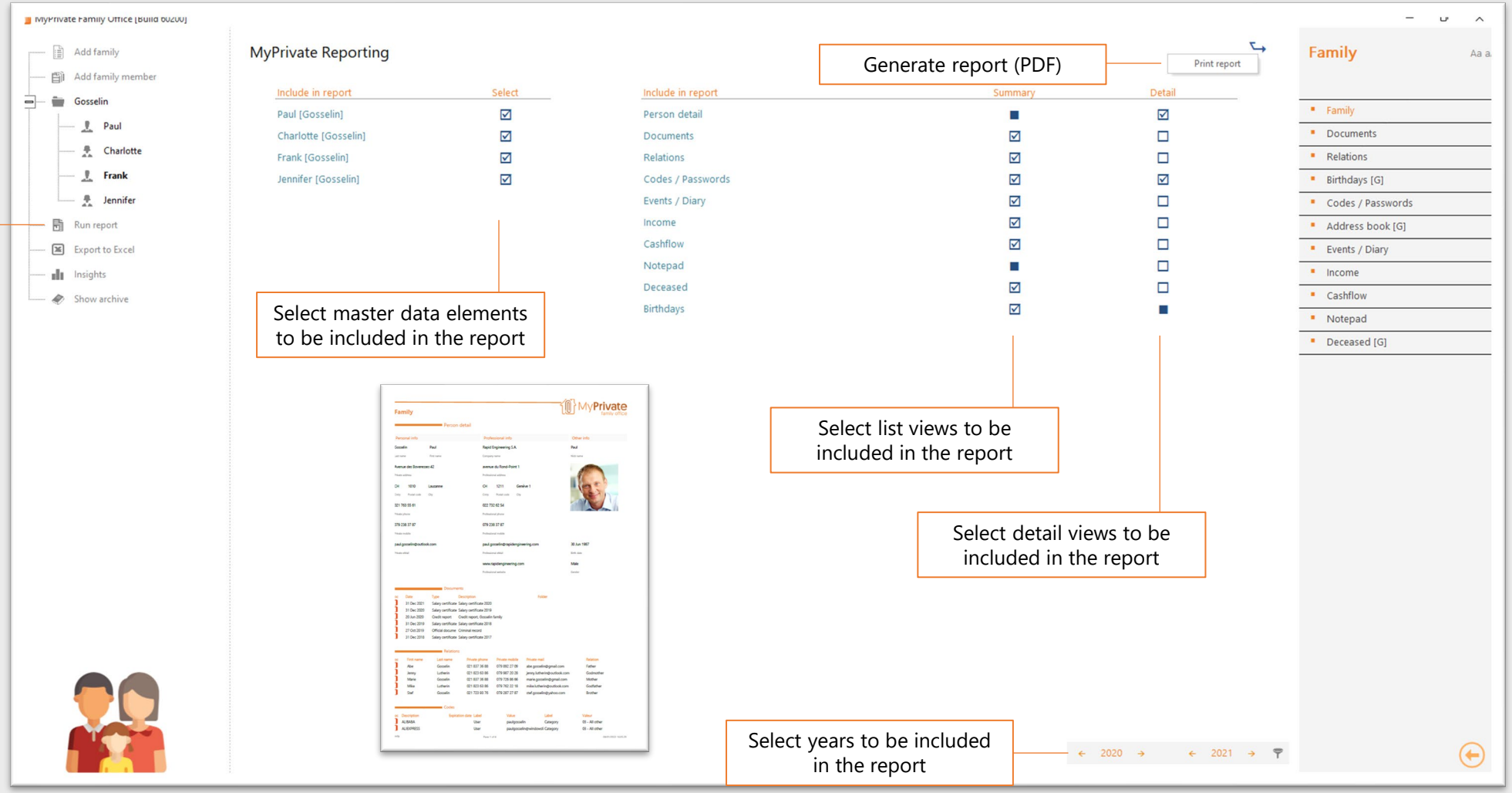
Documents are stored inside the MyPrivate database. Every record can have or more attached documents. Supported types are Office documents, PDF, images, sound, XML and zip.





During the scanning process small miniatures appear from right to left. When using a feeder the PDF is created automatically after all pages have been scanned. When using a flatbed you must click on [Create PDF] after scanning all the pages. To deactivate automatic PDF creation, set MP_CREATE_PDF_AFTER_ADF_SCAN to "False" in the [Parameters] tab of the Control Panel.

Generating reports



Analyzing your data

Access Analytics

Add the current view to the annual report (Finance module)

Select years to be included in the analytics

Export documents and attachments

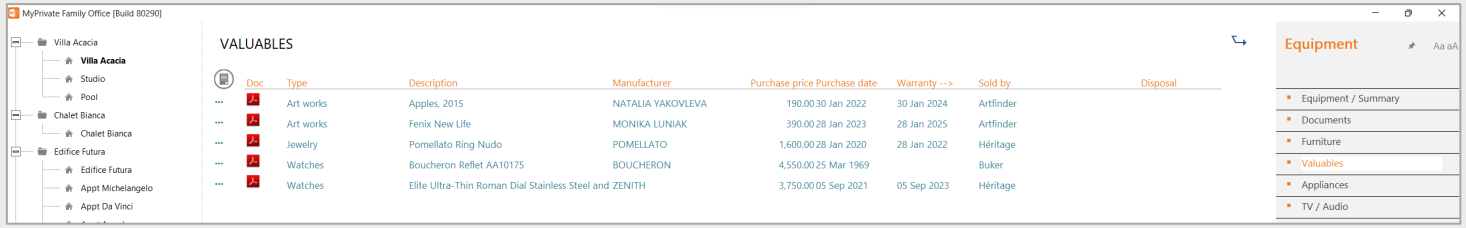
There are many cases where the attached documents need to be provided in conjunction with a list of all items.

For instance, an insurance company may require a list of valuables and supporting documentation.

The export function in MyPrivate allows for the export of the list view, with or without the attached documents.

If attached documents are to be exported, MyPrivate will create a folder with one excel file as shown below, and will export all documents to a subfolder.

In addition, hyperlinks are added to each record for immediate retrieval of the documents via the Excel file.



Export data and documents

Excel with embedded links

Type	Description	Manufacturer	Purchase price	Purchase date	Warranty -->	Sold by	Disposal	Document	Document2	Document3
Art works	Apples, 2015	NATALIA YAKOVLEVA	190	1/30/2022	1/30/2024	Artfinder		0002_20220130 Apples 2015_Certificate.pdf	0003_20220130 Apples 2015 Export authorization.pdf	
Art works	Fenix New Life	MONIKA LUNIAK	390	1/28/2023	1/28/2025	Artfinder		0004_20220128 Fenix New Life_Certificate.pdf	0005_20220128 Fenix New Life_Export authorization.pdf	0006_20220128 Fenix New Life Invoice.pdf
Jewelry	Pomellato Ring Nudo	POMELLATO	1600	1/28/2020	1/28/2022	Héritage		0007_20200327 Pomellato Ring Nudo Invoice.pdf		
Watches	Boucheron Reflet AA10175	BOUCHERON	4550	3/25/1969		Buker		0008_19690325 Boucheron Reflet AA10175 Invoice.pdf	0009_Boucheron Reflet COA.jpg	
Watches	Elite Ultra-Thin Roman Dial Stainless Steel and Alligator Watch	ZENITH	3750	9/5/2021	9/5/2023	Héritage		0010_20210905 Elite Ultra-Thin Roman Dial Stainless Steel Invoice.pdf		

MyPrivate

Getting started

Getting started

MyPrivate family office

01
Family

Setting up the family and members

02
Residences

Setting up the residences, and where applicable the (rental) units

03
Mortgages

Setting up the mortgages attached to the residences

04
Vehicles

Setting up the vehicles

05
Accounts

Setting up bank accounts and credit cards

06
Taxes

Setting up tax returns and accounts

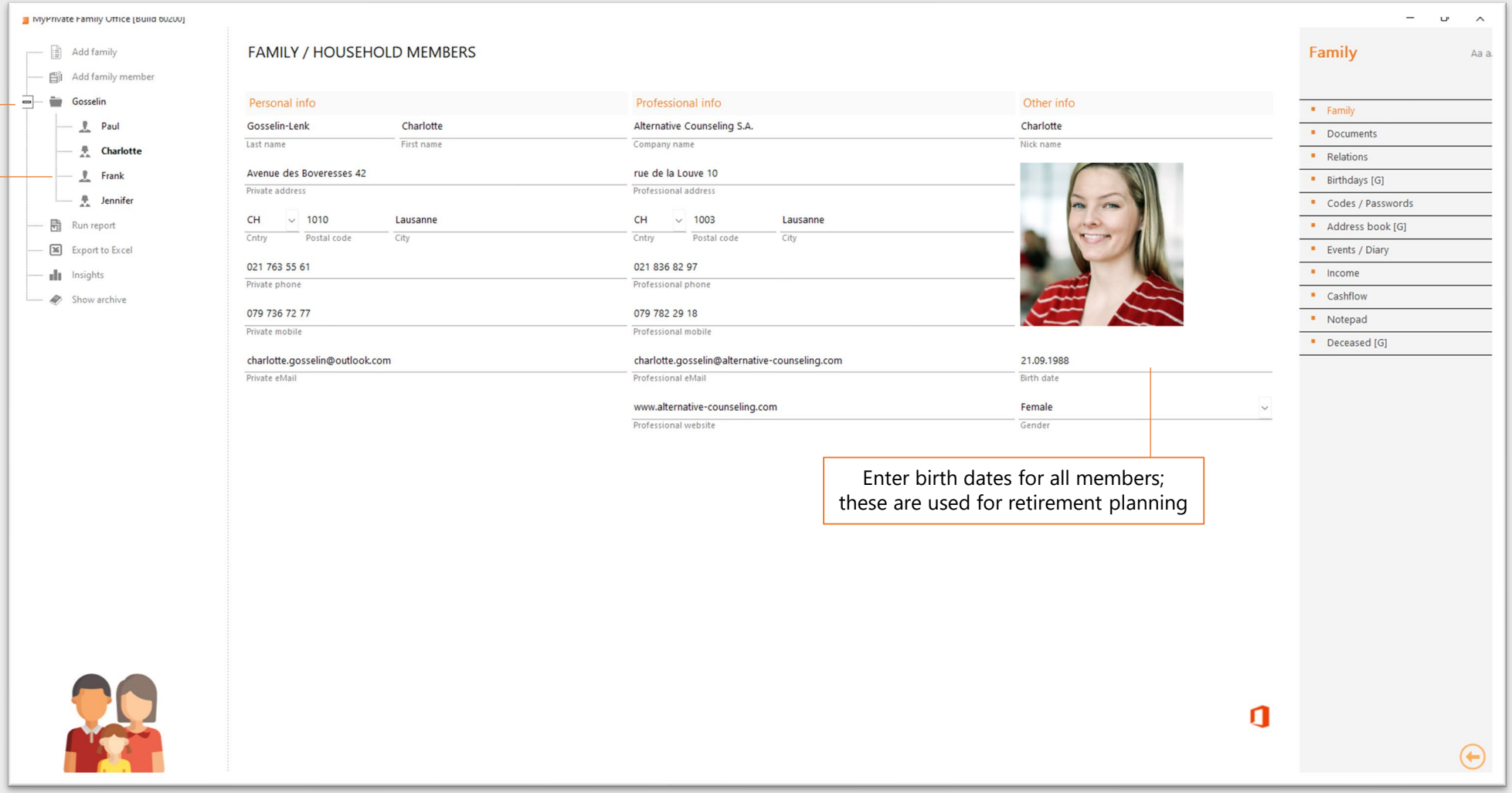
07
Validation

Viewing the balance sheet, checking the audit trail and adjusting where needed

Family and members

Create your family

Create your family members



Enter birth dates for all members; these are used for retirement planning

Residences

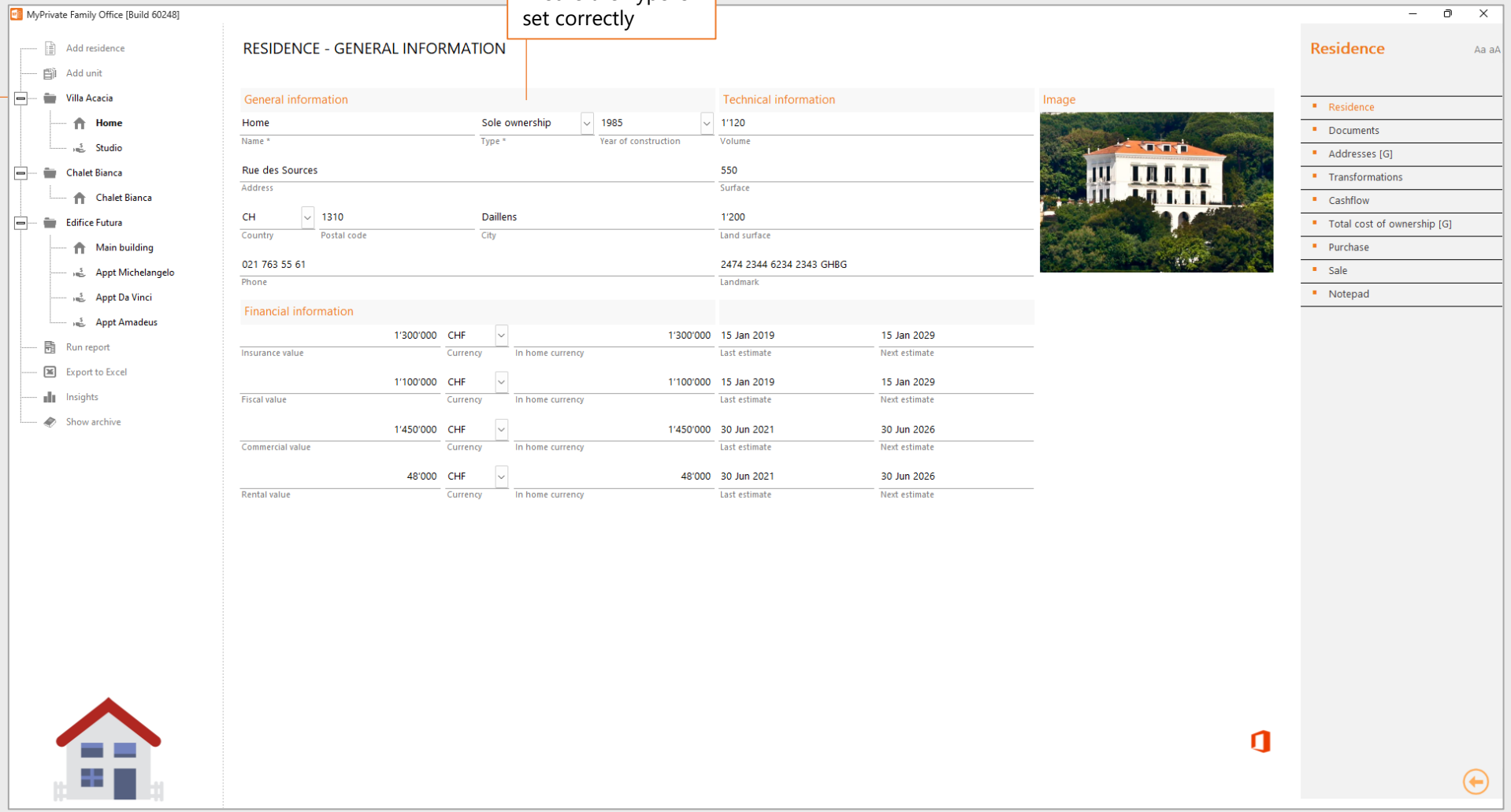
Create residences

Always create one unit for the full property.

Additional units can be created to track individual elements of the property, such as a swimming pool.

For each apartment or area that is rented, a rental unit must be created.

Ensure the Type is set correctly

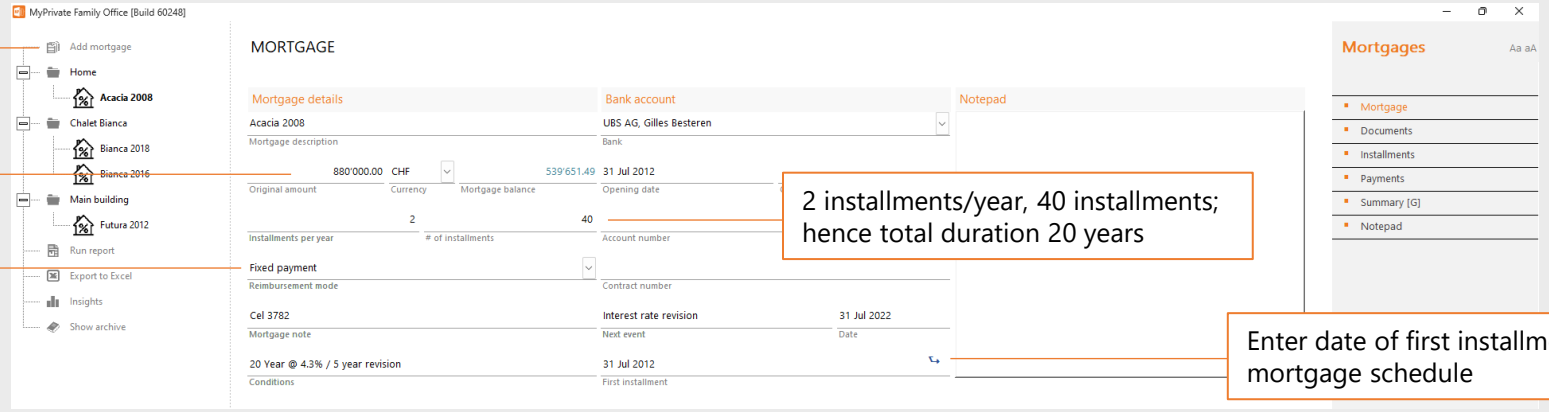


Mortgage setup

Add a mortgage

Enter initial amount and currency

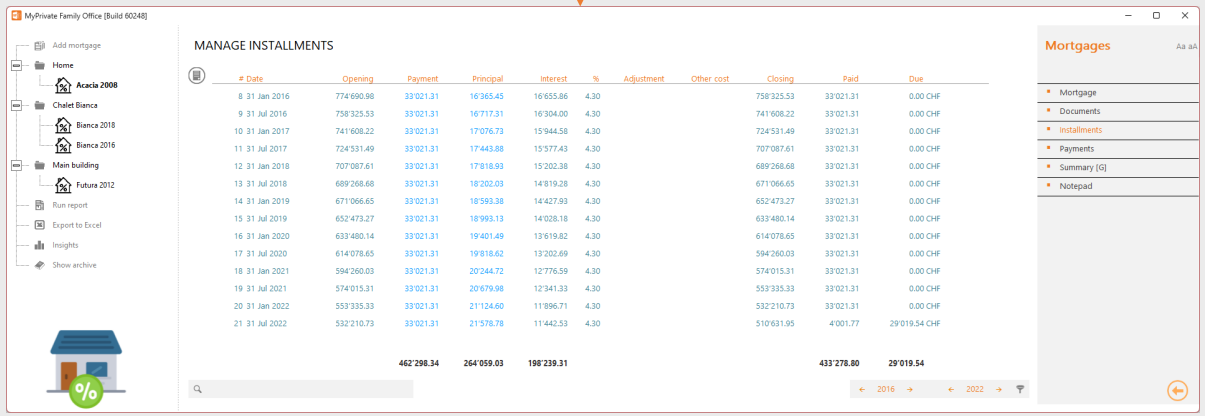
Fixed payment, fixed principal or manual

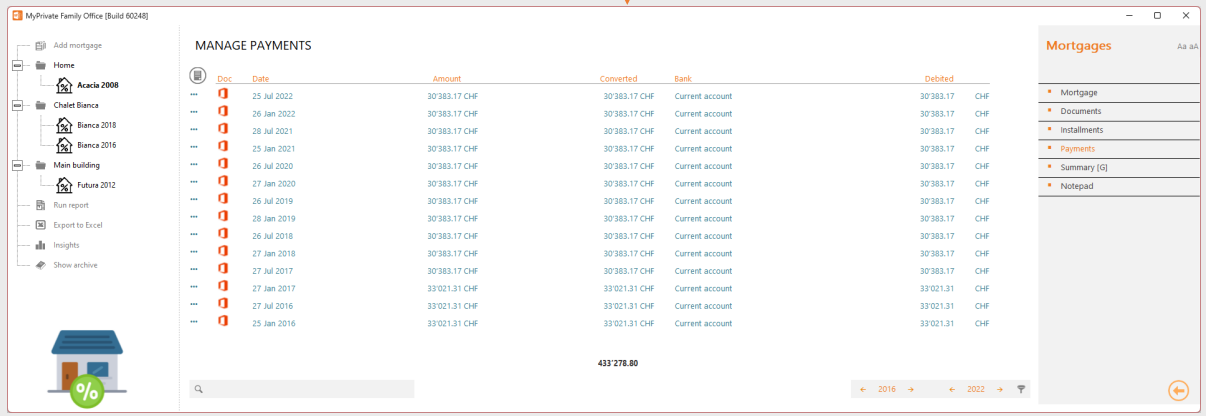


2 installments/year, 40 installments; hence total duration 20 years

View/adjust installments & track payments

Enter date of first installment and create mortgage schedule





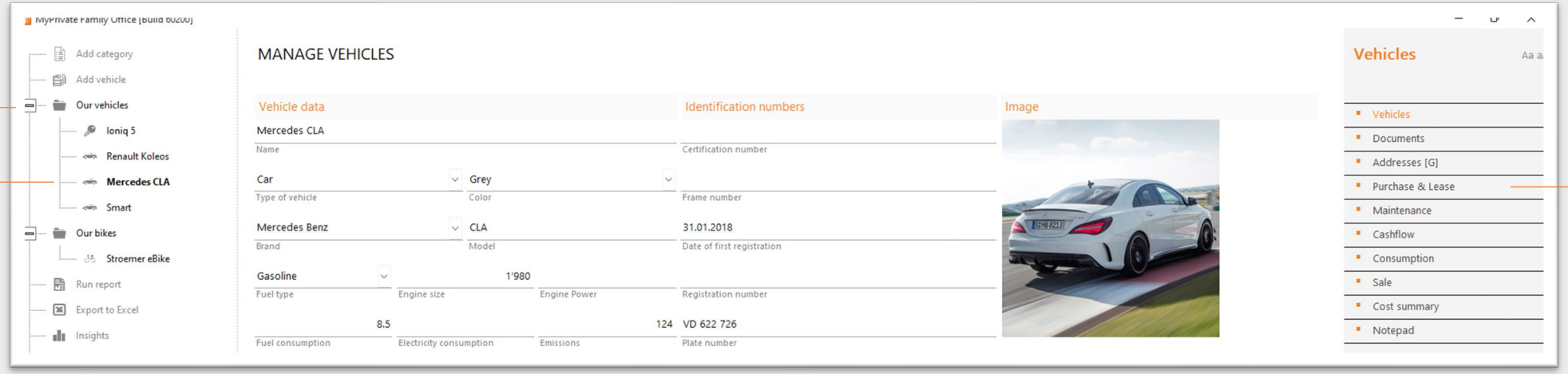
- Updating the payment and principal in an installment line will calculate interest rate and roll forward the calculations to the remaining periods
- Entering **adjustments** will increase/reduce the balance but not affect payments. Mainly used to close an existing mortgage and replace by a new one (refinancing)
- Entering **other cost** will consume entered payments. Mainly used to register additional fees, such as stamps or administrative fees.

- Payments entered are lumped together in a single total and applied to the installment schedule in chronological order
- For first time setup, a single payment can be entered for the sum of total amount paid so far (opening balance)

Vehicles

Create your categories

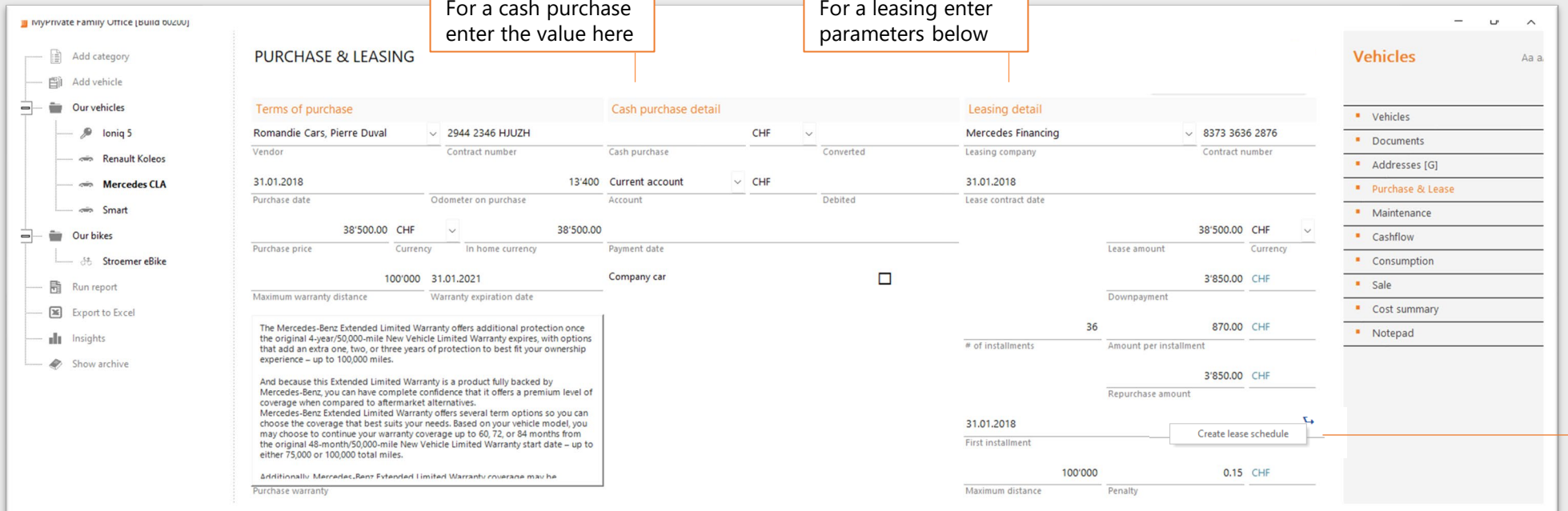
Create your vehicles



For proper valuation, enter details here

For a cash purchase enter the value here

For a leasing enter parameters below

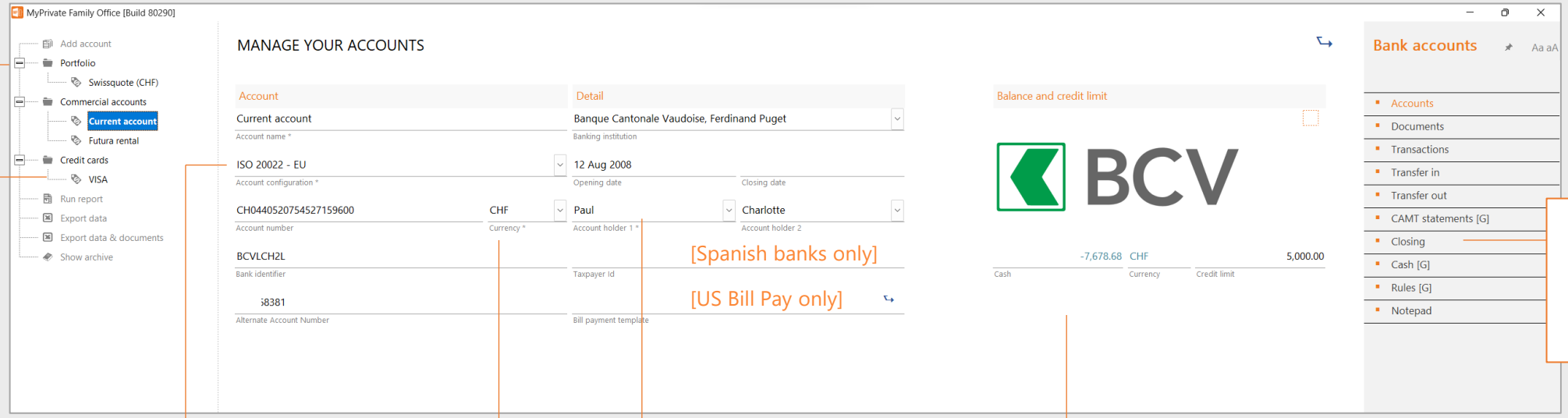


Lease schedule generation

Accounts

Categories are predefined and cannot be changed

Add bank accounts and credit cards. Portfolio accounts must be added through the Portfolio module and will appear here automatically



For proper valuation enter the latest bank statement balance

To generate eBanking payment files, choose the right format (ISO20022 Europe/Swiss, UK BACS or US Bill Pay)

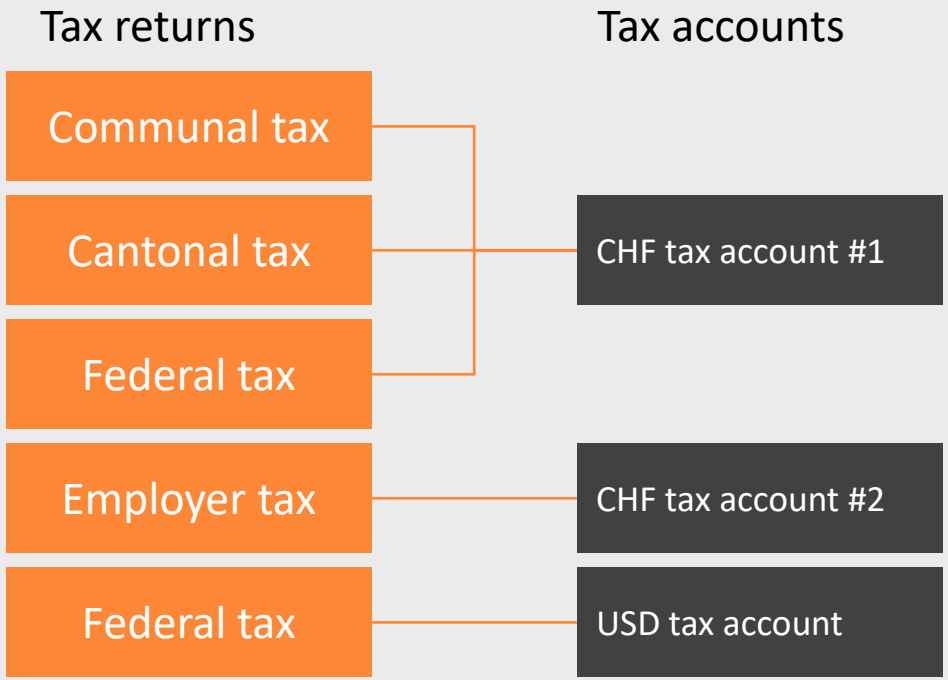
Identify at least 1 account owner

Ensure the bank currency is set

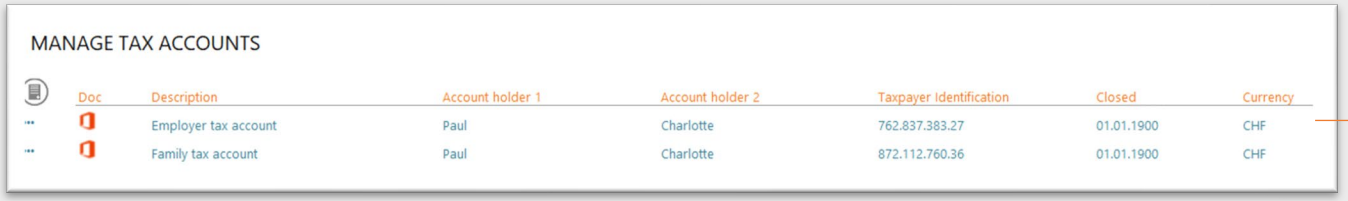
Automatically calculated account balance

Taxes

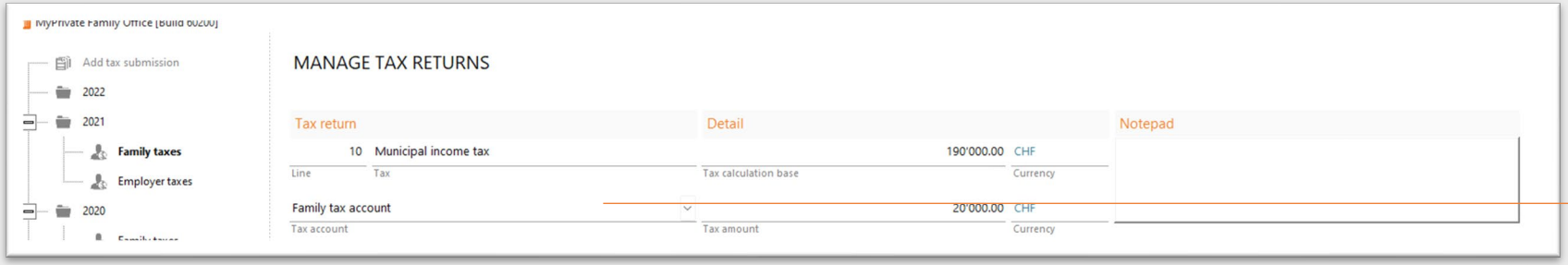
- **Tax accounts** are used to register payments and credits. A typical Swiss family may have a combined tax CHF account for federal, cantonal and communal taxes, as well as a CHF account to track social charges for its personnel. An American citizen may need a separate USD account to manage US taxes
- As many **Tax Returns** can be created as needed. Each Tax Return can have multiple lines, to register the calculation base and the taxes due. Every tax return is linked to exactly 1 tax account. From one year to another, existing tax returns can be copied and adjusted.
- MyPrivate provides an always-up-to-date view on taxes due through the total of taxes due from the tax returns, and the total payments made into the tax accounts



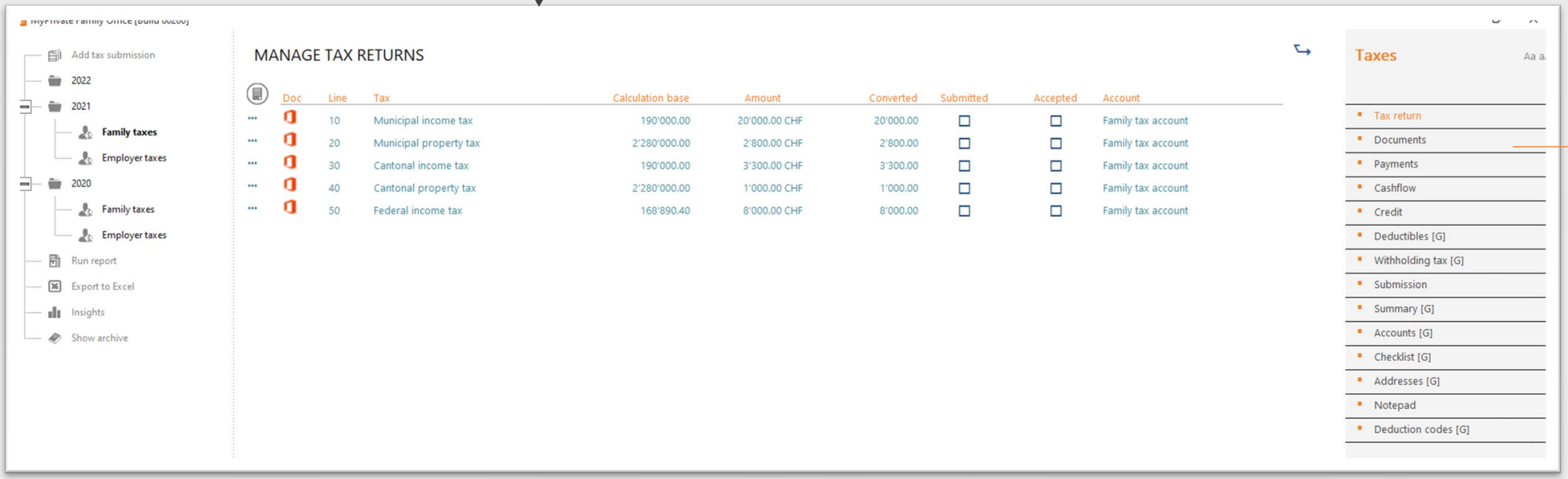
Taxes



Create the tax accounts



Create the tax return lines and link to the appropriate tax account. Tax calculation base and tax amount are manually copied from the tax declaration (software).

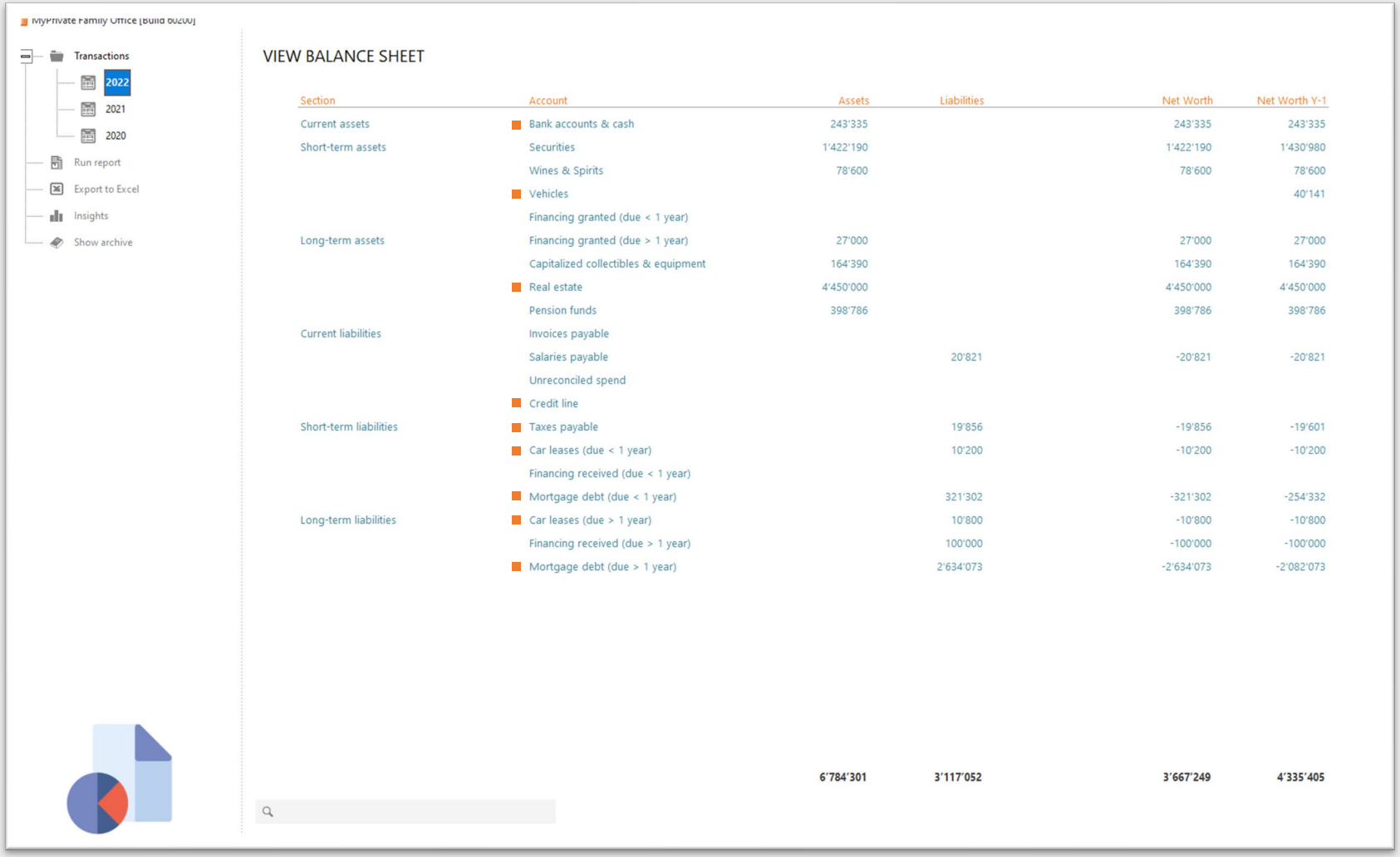


Enter the total amount paid so far to ensure the tax liabilities are correct. This can be a single total, or the actual individual payments.

Validating your setup

- Upon completion of the initial setup, it is a good time to view the balance sheet and validate the numbers (module **Statements**, tab **Balance Sheet**)
- Accounts with the orange tick box marked should have correct values in it
- To identify errors, the **Audit Trail** tab may be used to view the detail entries.

This completes the initial setup of MyPrivate and it is now possible to start using the system for daily operations.



Section	Account	Assets	Liabilities	Net Worth	Net Worth Y-1
Current assets	Bank accounts & cash	243'335		243'335	243'335
Short-term assets	Securities	1'422'190		1'422'190	1'430'980
	Wines & Spirits	78'600		78'600	78'600
	Vehicles				40'141
	Financing granted (due < 1 year)				
Long-term assets	Financing granted (due > 1 year)	27'000		27'000	27'000
	Capitalized collectibles & equipment	164'390		164'390	164'390
	Real estate	4'450'000		4'450'000	4'450'000
	Pension funds	398'786		398'786	398'786
Current liabilities	Invoices payable				
	Salaries payable		20'821	-20'821	-20'821
	Unreconciled spend				
	Credit line				
Short-term liabilities	Taxes payable		19'856	-19'856	-19'601
	Car leases (due < 1 year)		10'200	-10'200	-10'200
	Financing received (due < 1 year)				
	Mortgage debt (due < 1 year)		321'302	-321'302	-254'332
Long-term liabilities	Car leases (due > 1 year)		10'800	-10'800	-10'800
	Financing received (due > 1 year)		100'000	-100'000	-100'000
	Mortgage debt (due > 1 year)		2'634'073	-2'634'073	-2'082'073
		6'784'301	3'117'052	3'667'249	4'335'405

Invoices and bank statements

01
Spend allocation and reporting

Diagram highlighting the flow between invoice, allocation and financial reporting

02
Invoice processing

Processing incoming invoices, and making the appropriate allocation

03
Invoice payment

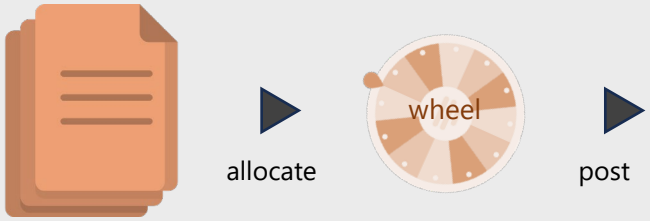
Generation of recurring invoices, and execution of payment runs

04
Bank statement reconciliation

Supported formats, import procedure, available reports, and allocation of line entries

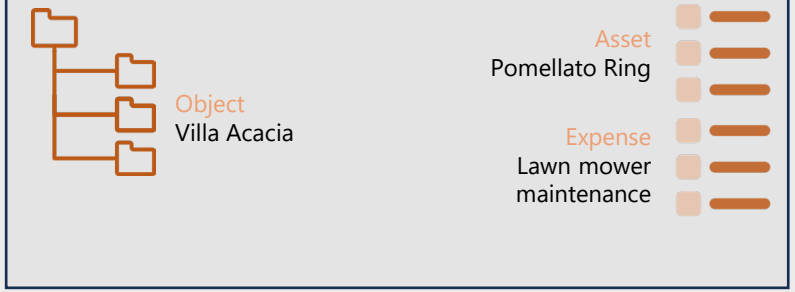
Spend allocation and reporting

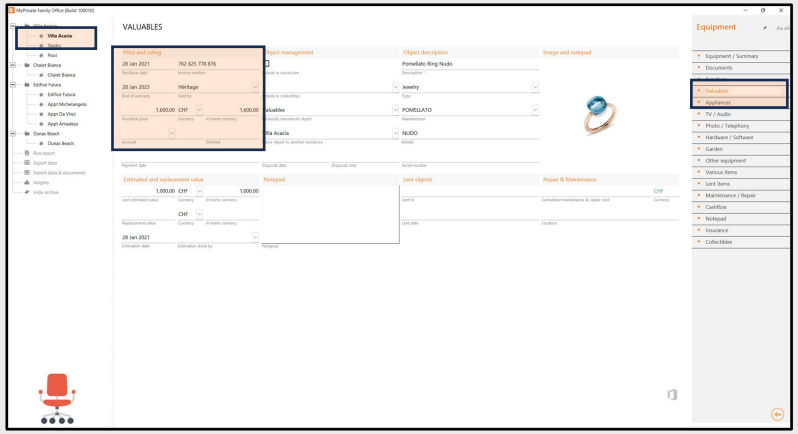
Modules: Invoices and Accounts



- The allocation wheel contains all valid combinations of modules, cost objects and nature (both P&L and BS items)
- The allocation wheel is generated automatically by MyPrivate using the setup you have entered into the system
- During processing of an invoice or account statement the correct entry in the wheel is chosen and will populate the data in the destination module when posted

Module: Equipment





Module: Financial statements

- Unlike traditional accounting systems there is no general ledger with journal entries
- Instead, the financial statements are generated directly off the data in the different modules
- Changes made to the data in the different module (eg a price or valuation update) will be reflected in the financial statements

High level process flow

Invoice Processing

Supported formats and standards

- Paper invoice or PDF
- ISO 20022 IBAN, UK 8-digit bank accounts, US customer accounts

Document types and action

- Supplier invoices for goods or services
  - cost object and type allocation added
  - mark as recurrent (if applicable)
- Invoices from credit card issuer
  - no cost allocation applies
  - mark as recurrent (if applicable)

Invoice Payment

Supported formats and standards

- Generates XML, CSV, Excel or paper
- ISO 20022 PAIN.001, UK BACS, US Billpay

Payment process

- Generate recurring invoices
- Mark invoices for payment
- Generate payment instructions in electronic or paper format
- Load payment file into bank portal for execution

Statement reconciliation

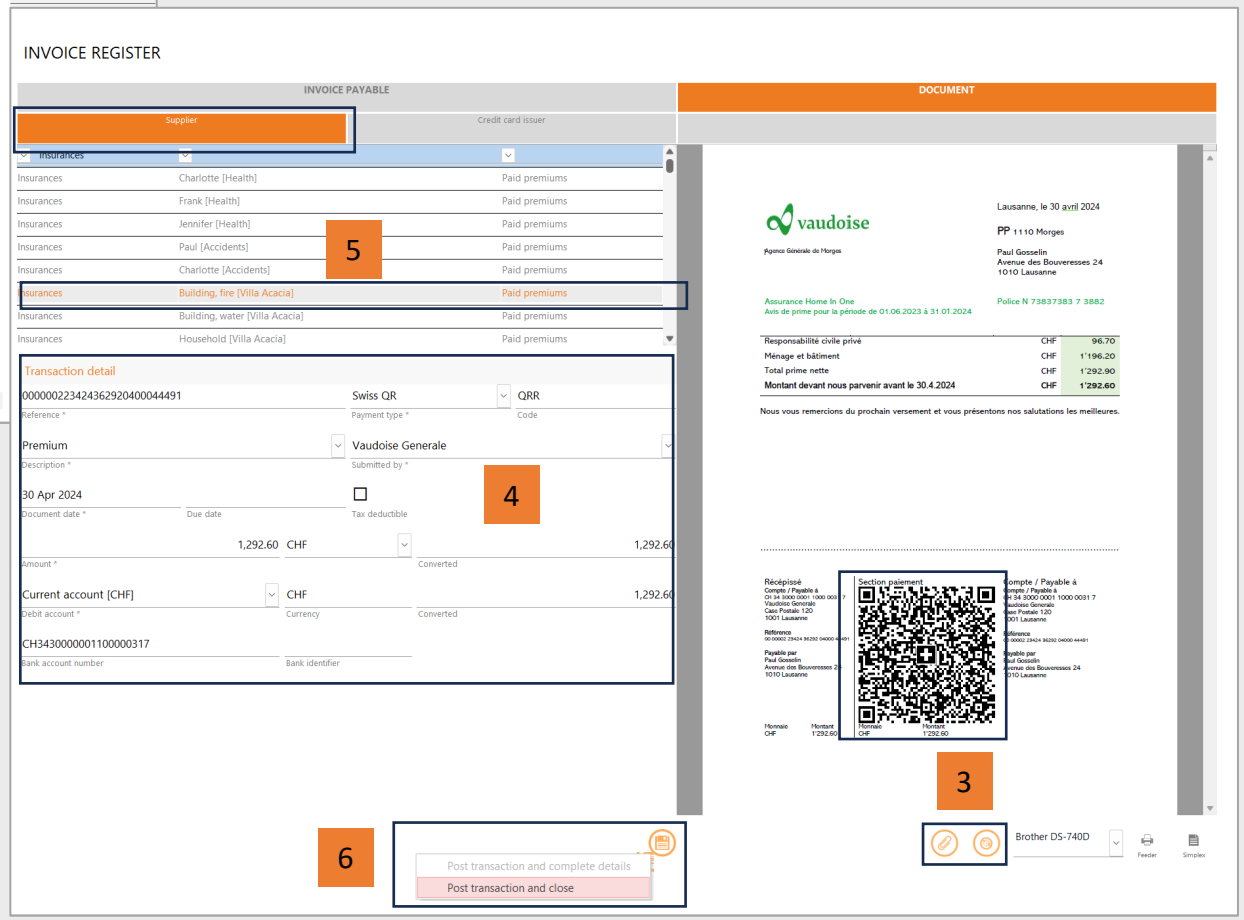
Supported formats and standards

- Imports XML, Excel or CSV
- ISO 20022 CAMT.053, Custom Statement Template

Statement entry types and action

1. Incoming credits: manually processed
2. MyPrivate PAIN.001 payments: automatically reconciled with invoice
3. Other MyPrivate invoice payments: manually reconciled with invoice
4. Card payments, direct debits and invoice payments for regular spend: cost object and type allocation added
5. Direct debits by credit card issuer: manually link to credit card account
6. Tail of spend below a user defined threshold: ignore

Invoice processing



1. A new invoice is added to the invoice register
2. The type is confirmed (supplier invoice or credit card issuer)
3. The document is acquired from scanner or PDF and analyzed automatically
4. The user completes missing fields, such as tax deductability and due date
5. The correct cost allocation is chosen from the list. For known suppliers, allocations are suggested
6. The entry is posted, and optionally additional details can be added (eg picture, warranty,..)
7. If applicable, the invoice can be marked as Recurring

Invoice payment

MyPrivate family office

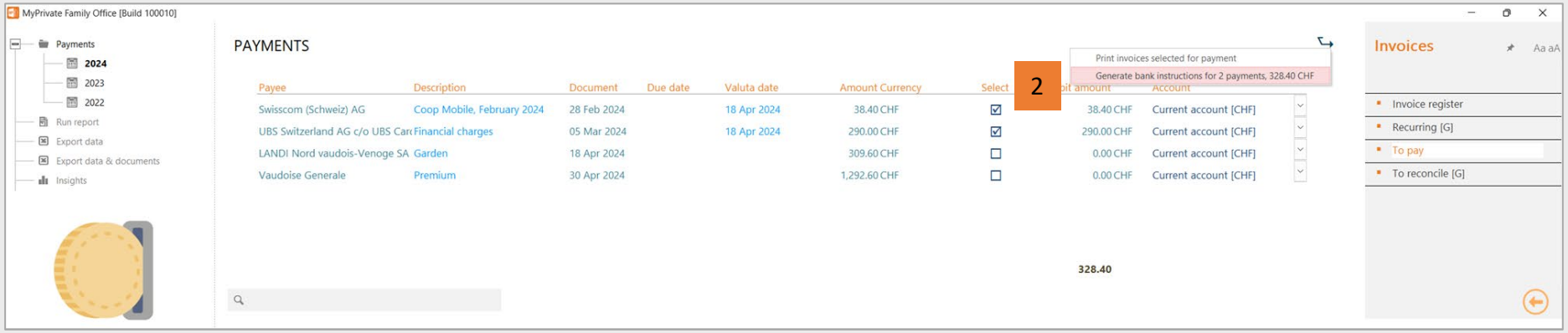
Invoice Processing | Invoice Payment | Statement reconciliation

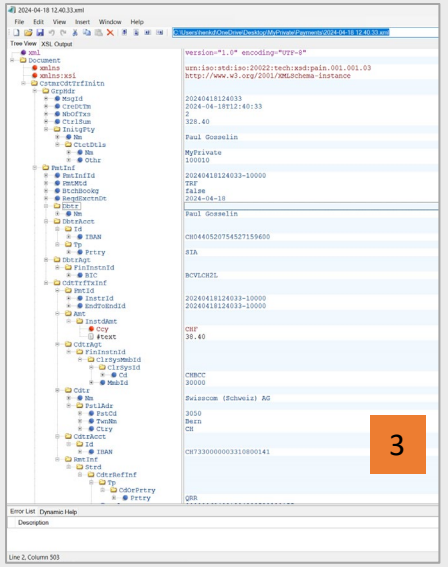
RECURRING INVOICES

1

Create and post invoices for selected records

	Supplier	Description	Every	Period	Amount	First	Previous	Next	Post
☑	Forster - Wyss	Forster - Wyss	2	Week(s)	850.00 CHF	15 Mar 2024		26 Apr 2024	☑
☑	Maurer - Hasler	Maurer - Hasler	1	Month(s)	4,800.00 CHF	10 Apr 2024		10 May 2024	☑
☑	Schweizer LLC	Schweizer LLC	1	Month(s)	850.00 CHF	15 Apr 2024		15 May 2024	☑
☑	Vaudoise Generale	Premium	1	Semester(s)	1,292.60 CHF	30 Apr 2024		30 Oct 2024	☐
☑	Birdlife	Annual donation Birdlife	1	Year(s)	250.00 CHF	15 Jan 2021	15 Jan 2024	15 Jan 2025	☐
☑	Centre Emys	Annual donation for Emys	1	Year(s)	150.00 CHF	17 Feb 2023		17 Feb 2025	☐
☑	Malala Fund	Annual donation Malala Fund	1	Year(s)	800.00 CHF	20 May 2023	20 May 2024	20 May 2025	☐





1 Recurring invoices are generated up to the selected time horizon

2 Payable invoices are selected and the eBanking file is generated

3 The eBanking file is uploaded into the bank portal

Statement reconcilation

SUPPORTED DOCUMENT FORMATS

CAMT.053
Preferred format, ready for import

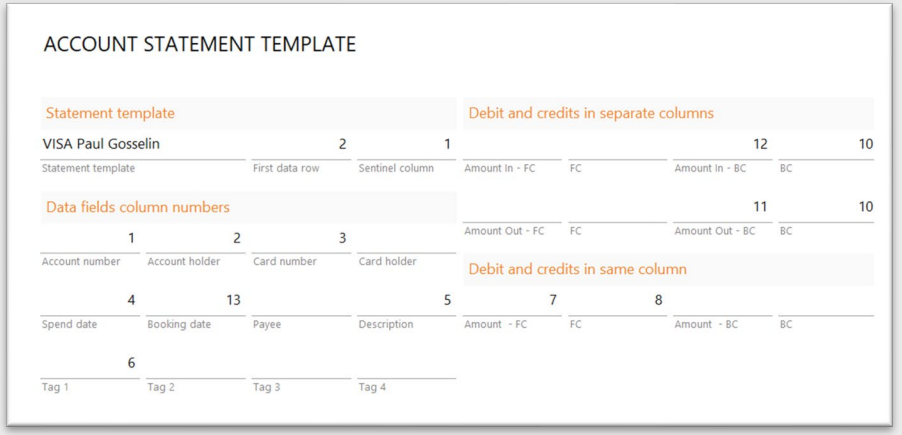
EXCEL
Requires the creation of a template and linking the template to the bank account

	A [1]	B [2]	C [3]	D [4]	E [5]	F [6]	G [7]	H [8]	I [9]	J [10]	K [11]	L [12]	M [13]
1	Account number	Card number	Account/Cardholder	Purchase date	Booking text	Sector	Amount	Original cu	Rate	Currency	Debit	Credit	Booked
2	4000 7167 3736	7281 17XX XXXX 9244	GOSSELIN PAUL	29.03.2024	ASPIT BESNATE - VERGIATE-S.C.ITA	Toll and bridge fees	0.8	EUR	1.006409	CHF	0.81		02.04.2024
3	4001 7167 3736	7281 17XX XXXX 9244	GOSSELIN PAUL	29.03.2024	ASPIT VERGIATE-S.C. - BESNATE ITA	Toll and bridge fees	0.8	EUR	1.006409	CHF	0.81		02.04.2024
4	4002 7167 3736	7281 17XX XXXX 9244	GOSSELIN PAUL	27.03.2024	TRENITALIA - PT WL ROMA ITA	Passenger railways	6.7	EUR	1.006409	CHF	6.74		02.04.2024
5	4003 7167 3736	7281 17XX XXXX 9244	GOSSELIN PAUL	27.03.2024	SBB CFF FFS Ticket Shop Bern CHE	Commuter transportation	5	CHF		CHF			28.03.2024
6	4004 7167 3736	7281 17XX XXXX 9244	GOSSELIN PAUL	27.03.2024	SBB CFF FFS Ticket Shop Bern CHE	Commuter transportation	32	CHF		CHF	32		28.03.2024
7	4005 7167 3736	7281 17XX XXXX 9244	GOSSELIN PAUL	11.03.2024	Spotify P2JHJHTZ55 Stockholm SWE	Digital goods	22.95	CHF		CHF	22.95		12.03.2024
8	4006 7167 3736	7281 17XX XXXX 9244	GOSSELIN PAUL	10.03.2024	Netflix.com Los Gatos NLD	Telegraph services	18.9	CHF		CHF	18.9		11.03.2024
9	4007 7167 3736	7281 17XX XXXX 9244	GOSSELIN PAUL	07.03.2024	1.75% CHF SURCHARGE ABROAD		2.1	CHF		CHF	2.1		08.03.2024
10	4008 7167 3736	7281 17XX XXXX 9244	GOSSELIN PAUL	07.03.2024	LINKEDIN SN *975639414 LNKD.IN/BILL IRL	Continuity / Subscription Merchant	120.1	CHF		CHF	120.1		08.03.2024
11	4009 7167 3736	7281 17XX XXXX 9244	GOSSELIN PAUL	07.03.2024	AMAZON PRIME*R/657761 888-802-3080 USA	Digital goods	12.65	USD	0.909543	CHF	11.51		08.03.2024
12	4010 7167 3736	7281 17XX XXXX 9244	GOSSELIN PAUL	06.03.2024	WWW.SWISSCHARGE.CH GOSSAU SG CHE		64.65	CHF		CHF	64.65		07.03.2024
13													
14					Total per currency								Total
15					Total card bookings					CHF	285.57	0	-285.57

start of data

sentinel

spend in account currency



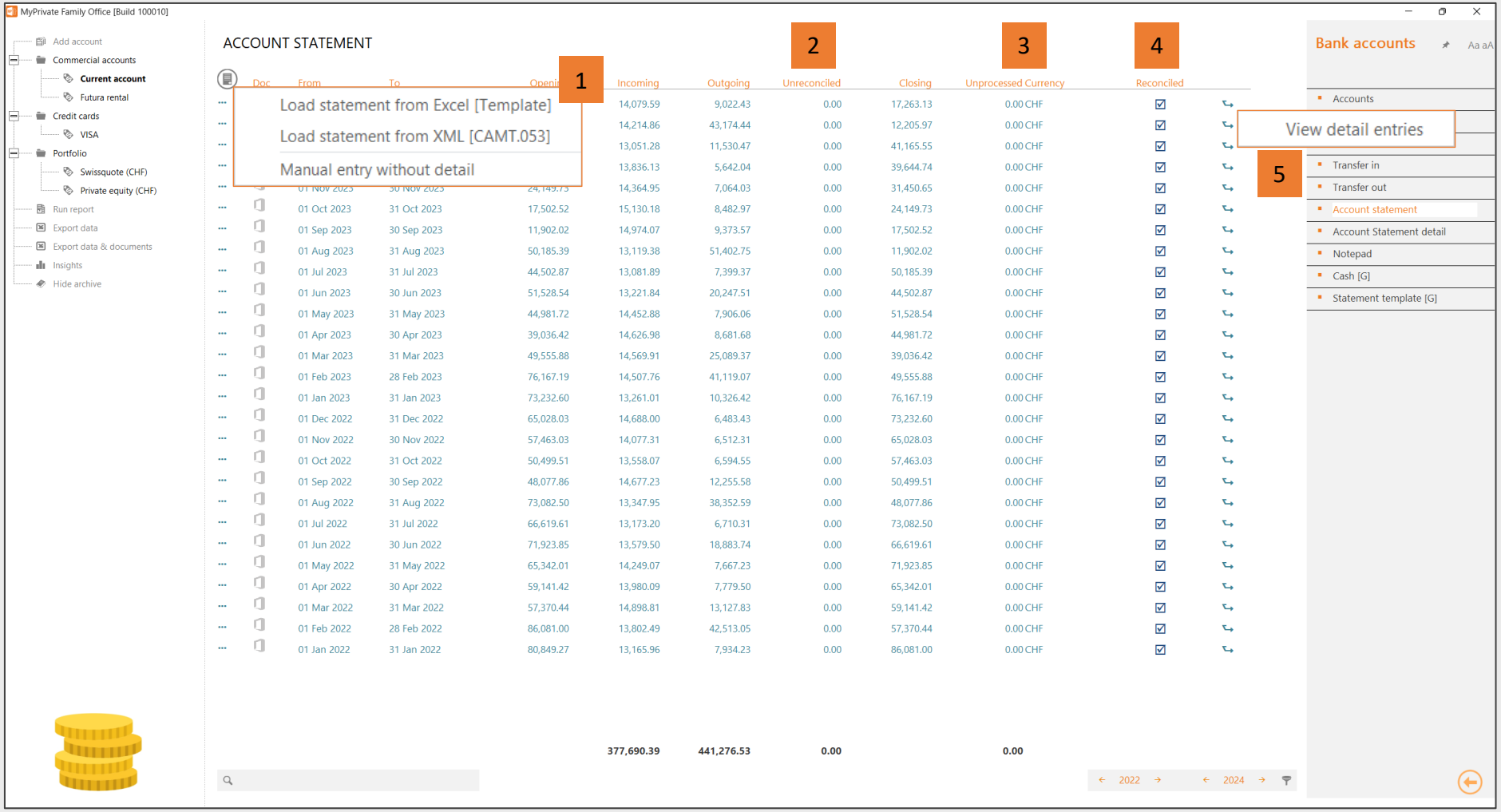
- Processing starts at first data row (2) and reads until the sentinel column (B) is empty
- Contents of the columns A, B, C and F are read into Account Number & Holder, Card Number and Tag 1
- The spend date and booking date are taken from columns D and M
- As the debits and credits in bank currency (BC) appear in separate columns, these will be taken from columns K and L, and the bank currency from column K
- As the amount in foreign currency (FC) appears in the same column, regardless of debit/credit, these will be taken from columns G and H. MyPrivate will automatically adjust the sign for you

Statement reconciliation

IMPORT AND REVIEW

MyPrivate family office

Invoice Processing | Invoice Payment | Statement reconciliation



1 The detail account statement is loaded from XML or Excel. If Manuel entry is chosen, only the account balance is updated and no detail can be entered

2 The unreconciled amount validates that the Opening Balance and Closing Balance match with the total of transactions loaded. It should always be zero.

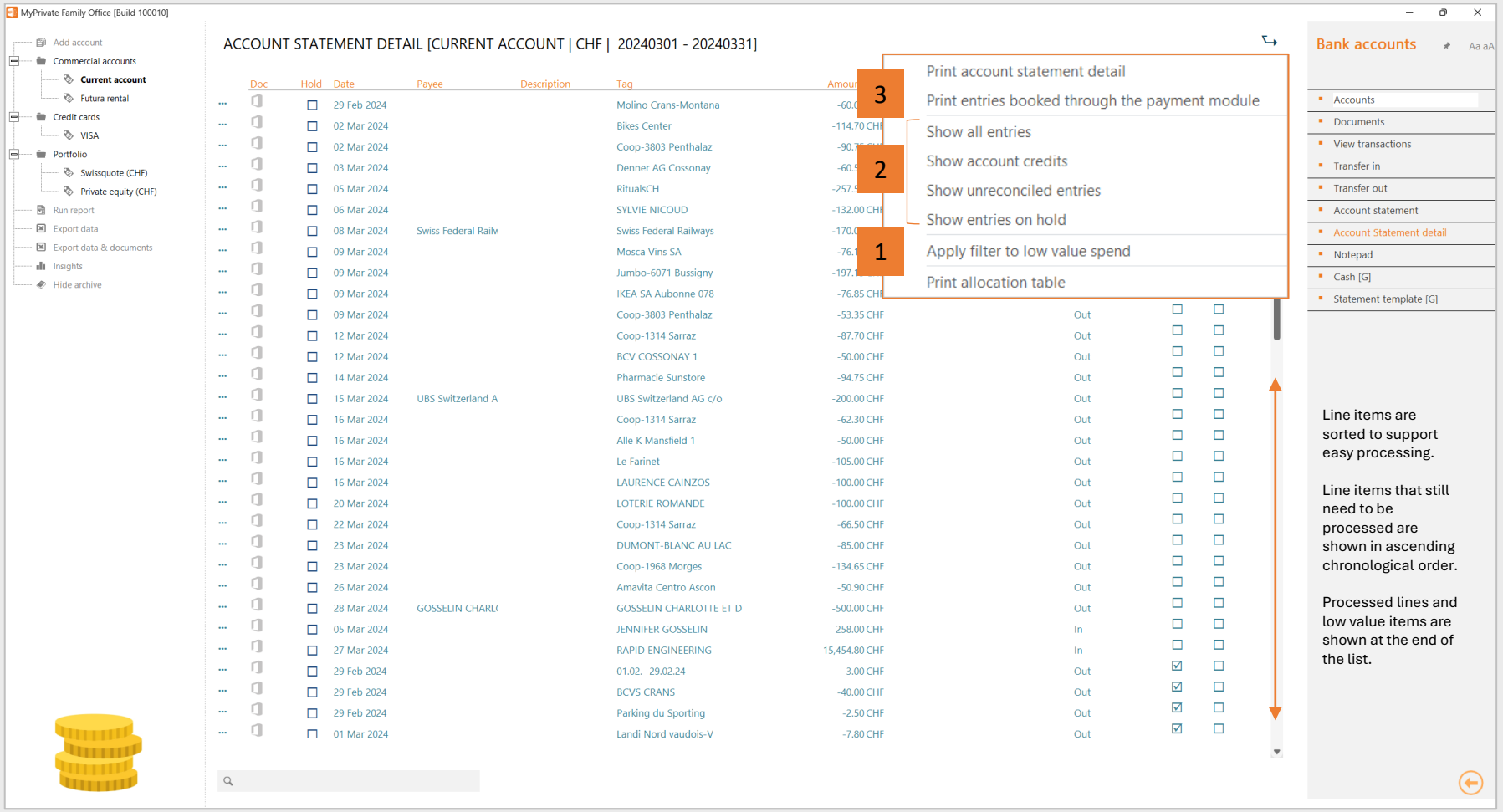
3 The unprocessed amount shows the total of outgoing spend that has not (yet) been allocated. It is not mandatory to allocate all spend (eg low value items may be ignored)

4 Once the processing is complete, you need to check this box to indicate no further changes will be made to the detail.

5 To view the detail entries, activate the “View detail entries” action

Statement reconciliation

WORKSHEET ACTIONS



1 You can mark items below a certain threshold as “low value” and ignore its processing

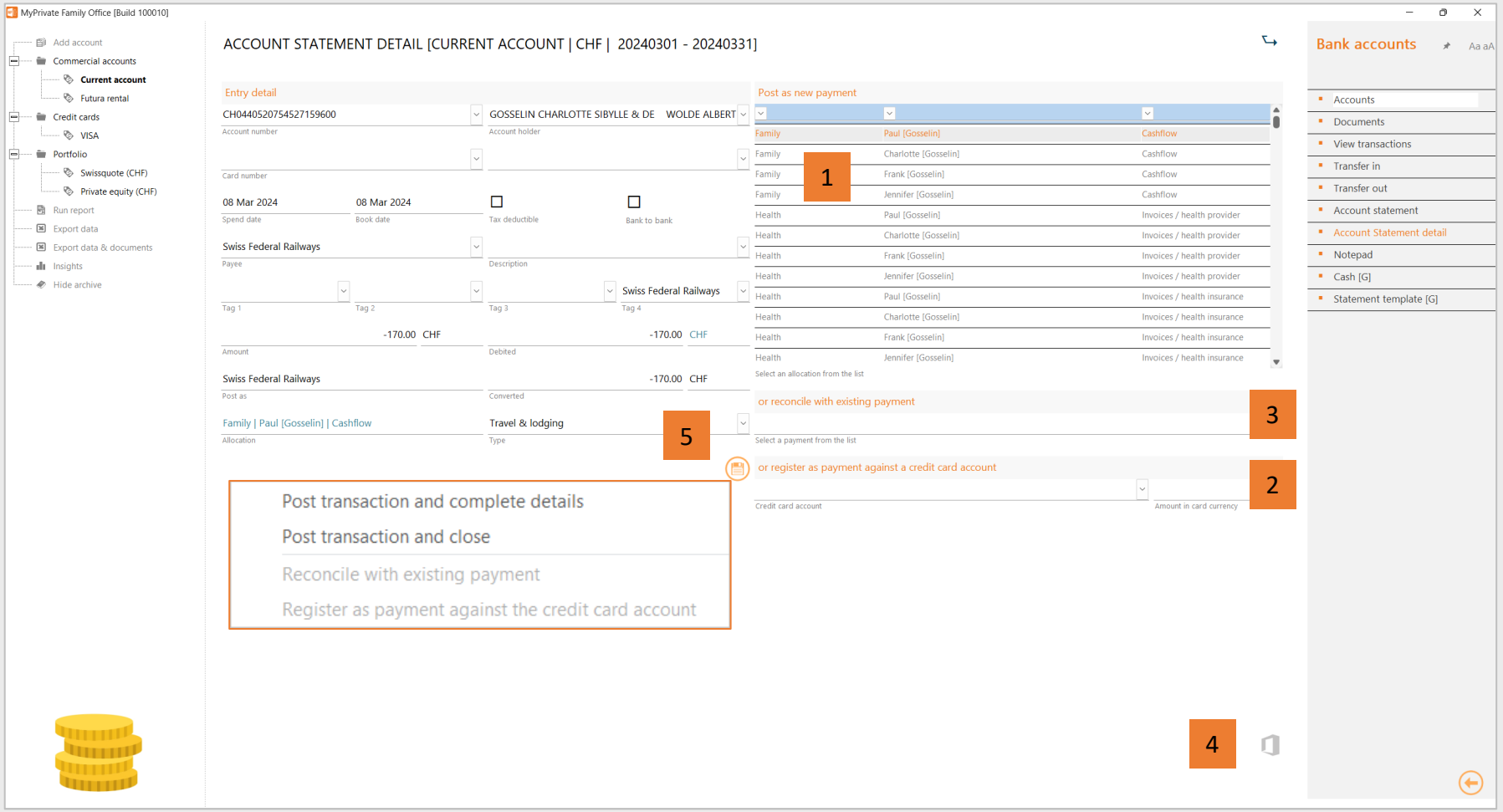
2 Various filters are available to focus on a specific set of entries, for example all those that are “on hold”, or only the entries with incoming amounts

3 If you pay invoices with MyPrivate with UK BACS or US Billpay you will need to keep the report of paid invoices at hand.
The corresponding statement entries will need to be linked to the original invoice, and must not be allocated a second time

Payments made with MyPrivate using ISO20022 PAIN.001/CAMT.053 are automatically reconciled and no further action is needed

Statement reconciliation

LINE ALLOCATION OR PROCESSING



1 For outgoing spend, choose the allocation from the list. Proposed allocations appear at the top in black.

For incoming credits, the allocation table does not apply and will not be visible.

2 If the entry is a payment into your credit card account you must choose the correct card from the list.

3 Entries related to the payment of a UK BACS or US BillPay invoice must be linked manually and no allocation is needed.

4 Documents, such as receipts and warranties can be added as needed.

5 To conclude the processing of the line, choose the available action from the menu.

MyPrivate

Accounting Principles

MyPrivate Accounting Principles

01
Rationale

Rationale for the relaxed rules for the Private Family Office and use of a standardized chart of accounts

02
Balance forward principle

MyPrivate adopts the Balance Forward method as opposed to the Open Items approach

03
Accounting for leases and depreciation

MyPrivate adopts a uniform approach towards Leases, and a simplified approach towards depreciation

04
Adjustments

Journal entries can be entered to reflect corrections, adjustments and provisions as needed

05
Bank account reconciliation

Monitoring of unreconciled spend permits to keep a grip on the Family's expenses with limited effort

Rationale

Generally accepted accounting principles, such as IFRS or GAAP, are a set of rules that encompass the details, complexities, and legalities of business and corporate accounting.

Whereas Single- and Multi Family Offices may need to comply with formal accounting principles, this is not the case with the MyPrivate Family Office – **the Family can maintain its numbers without any legal reporting obligation**.

Hence, the MyPrivate accounting approach has been adapted to find the **optimal balance with ease of use / low transaction load versus the creation of insightful statements**.

Starting with the Financial Chart of Accounts, you will find **a standardized setup optimized for households**. It cannot be adapted by the end user, and **all transactions are automatically posted as needed**.

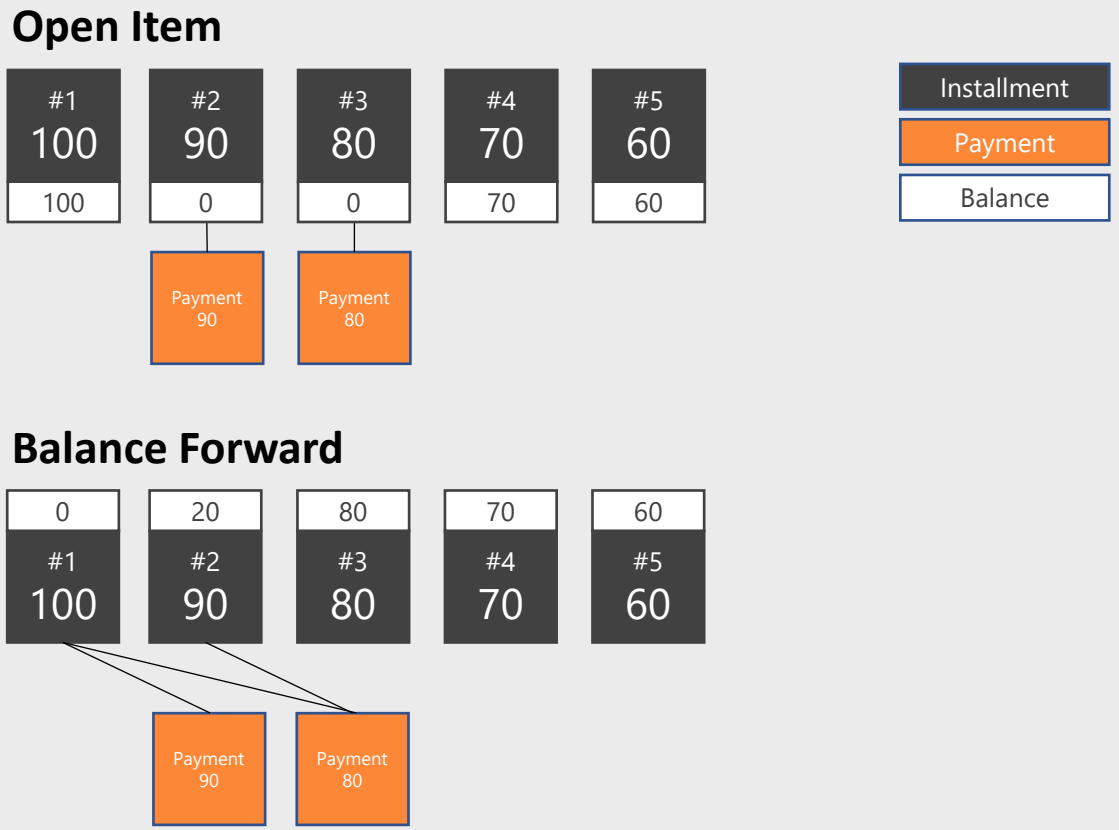
- Income & Expenses
  - Income
    - Salaries
    - Rental income
  - Operations
    - Telecommunications
    - Electricity
    - Gas
    - Heating oil
    - Wood & pellets
    - Water
    - Various expenses (operations)
  - Maintenance
    - Transformations
    - Building maintenance
    - Fittings maintenance
    - Garden maintenance
    - Various expenses (maintenance)
  - Insurance, tax & legal
    - Insurance premiums
    - Insurance refunds
    - Income taxes
    - Property taxes & fees
    - Various expenses (taxes)
    - Various expenses (legal)
  - Vehicles
    - Vehicle lease payments
    - Vehicle maintenance
    - Vehicle fuel & energy
    - Various expenses (vehicles)
  - Household
    - Household expenses
    - Health invoices
    - Personnel salaries
    - Various expenses (family members)
    - Various expenses (household)
    - Various expenses (health)
    - Various expenses (personnel)
    - Various expenses (animals)
    - Wines & spirits
    - Climate offsetting
  - Leisure
    - Various expenses (leisure)
    - Equipment purchases (leisure)
    - Various expenses (sports)
    - Equipment purchases (sports)
    - Various expenses (travel)
    - Flights
  - Goods purchases
    - Goods purchases (vehicles)
    - Goods purchases (furniture)
    - Goods purchases (valuables)
    - Goods purchases (appliances)
    - Goods purchases (TV & Audio)
    - Goods purchases (photo & telephony)
    - Goods purchases (hardware & software)
    - Goods purchases (garden)
    - Goods purchases (animals)
    - Goods purchases (equipment)
    - Goods purchases (various equipment)
    - Goods maintenance & repairs
    - Various expenses (equipment)
  - Financial
    - Mortgage payments
    - Pension fund inpayments
    - Financing received
    - Financing reimbursements made
    - Financing granted
    - Financing reimbursements received
    - Portfolio fees & taxes

- Balance sheet
  - Current assets
    - Bank accounts & cash
  - Short-term assets
    - Securities
    - Wines & Spirits
    - Vehicles
    - Financing granted (due < 1 year)
  - Long-term assets
    - Financing granted (due > 1 year)
    - Capitalized collectibles & equipment
    - Real estate
    - Pension funds
  - Current liabilities
    - Invoices payable
    - Salaries payable
    - Unreconciled spend
    - Credit line
  - Short-term liabilities
    - Taxes payable
    - Car leases (due < 1 year)
    - Financing received (due < 1 year)
    - Mortgage debt (due < 1 year)
  - Long-term liabilities
    - Car leases (due > 1 year)
    - Financing received (due > 1 year)
    - Mortgage debt (due > 1 year)

Balance forward principle

When a payment is made against a series of installments in most cases there are two different approaches to apply the payment:

- In case of the **Open Item** method, the installment number is selected, and the corresponding balance is reduced
- In case of the **Balance Forward** method, the total amount paid from the beginning is lumped together, and sequentially applied to the installments until the full payment has been allocated
- **MyPrivate adopts the Balance Forward** method for Mortgages, Leases and Financing, **relieving the user from identifying the right installment for each payment**.
- The example on the right shows how 2 payments of 90 and 80 are allocated with the 2 methods



Accounting for leases and depreciation

Accounting for Leases

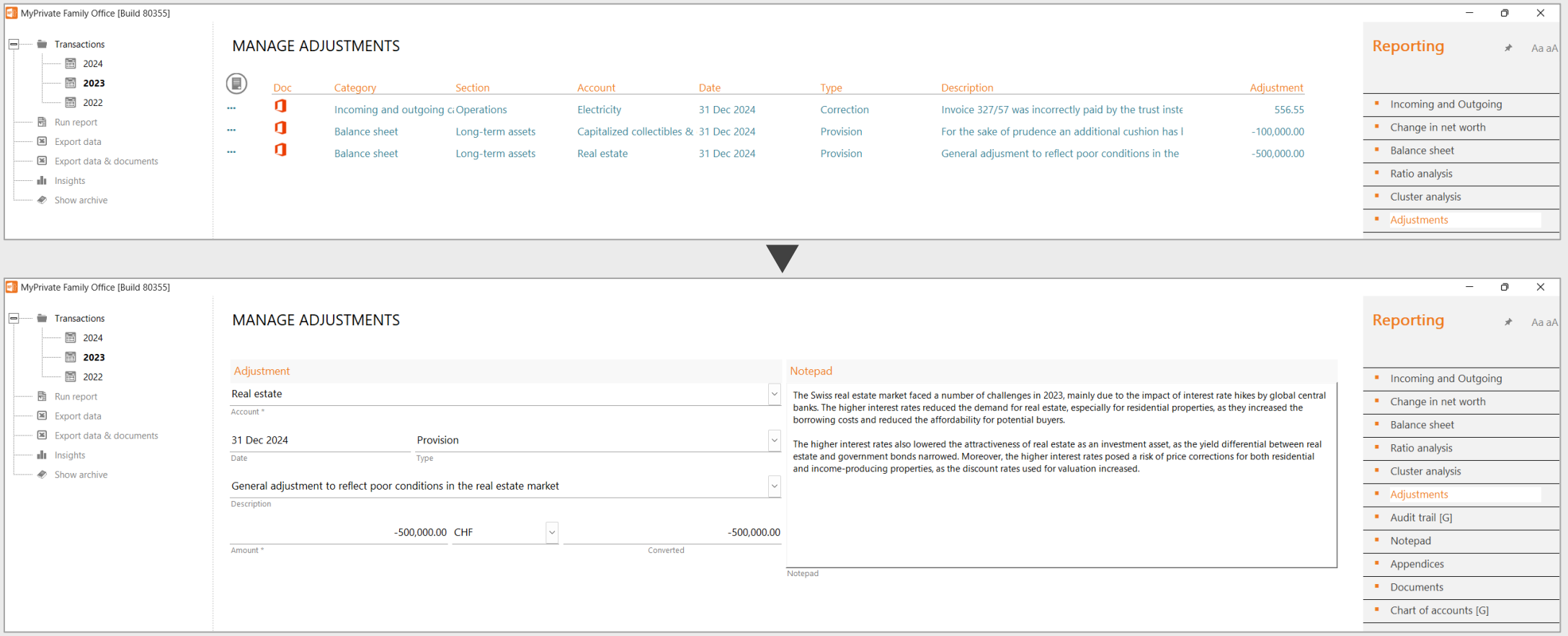
- Regardless of the type of Lease, MyPrivate will always consider **the leased object (typically a car) to be owned by the family and part of its Net Worth**
- Similarly, the **total open amounts on the lease**, including the eventual repurchase value, **are considered as debts on the balance sheet**
- The **leasing reimbursements** are treated as **a regular P&L item (cost)**

Accounting for depreciation

- MyPrivate **calculates depreciation only for vehicles**, using a standardized rule of 20% per year.
- The Family can **manually adjust the valuation** of all other of objects, such as residences, equipment, valuables, appliances and collectibles
- The **change in valuation will be shown in the Balance Sheet**, in the form of Current Year vs Prior, with the change in value representing the adjustments made

Adjustments

Adjustments can be created to reflect corrections, joint ownership and provisions. These can also be used for entry of opening balances, closing balances and manual entries. Note that it is not mandatory for the net adjustments to be balanced, i.e. net debit vs net credit does not need to be equal.



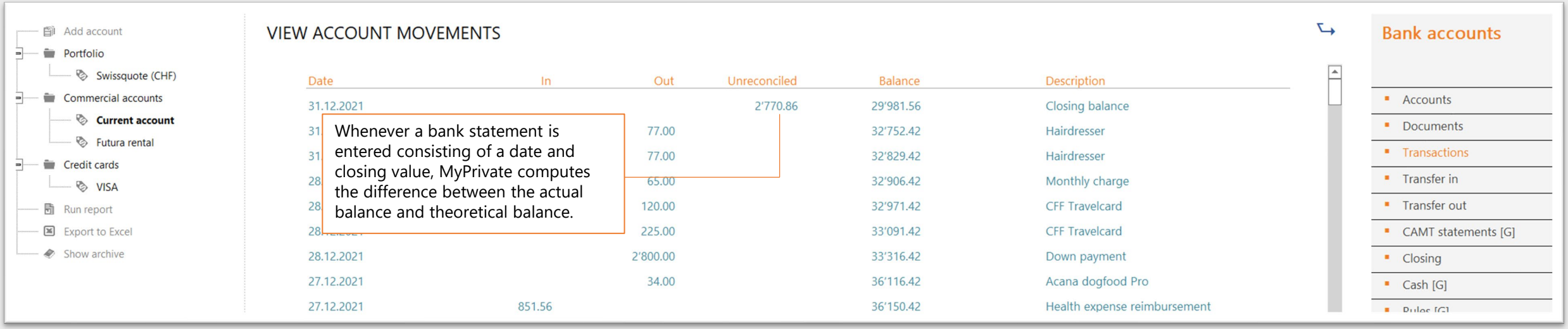
Reconciling bank accounts

Companies, and SFOs/MFOs for that matter, prescribe accurate tracking of bank account movements; the closing bank balance must exactly reflect the total of all individual transactions.

MyPrivate takes a more relaxed approach, and **dispenses with the tracking of smaller expenses in order to reduce the administrative workload**.

To still be able to get a grip on the amount of unaccounted spend MyPrivate provides an additional aid in the form of unreconciled spend. Every time a closing account balance is entered, the difference between the actual and theoretical balance is computed, and shown in as Unreconciled Spend.

To what extent Unreconciled Spend is acceptable varies with each Family; however at MyPrivate we use a rule of thumb that **this should not exceed 10%-15% of monthly income.**



MyPrivate
family office

VOLUME 2

MyPrivate

Household Deep Dive

Module deep dives

MyPrivate family office

THEME	MODULE	CONTENTS
Household	Family	Register the people living in your household, and keep track of close relatives. Track income from salaries as well as social charges, pension contribution and withholding tax, as well as expenses related to your family members.
	Health	Keep a close eye on your medical expenses and franchise. Stay alert for changes in your health by monitoring key health indicators and observations over the year. Bring your complete medical file on your trips.
	Pets	Keep track of vaccinations, equipment, expenses and memorable events of your pets.
	Residence	Manage multiple residences, including detail purchase & resale history. Plan and track transformations.
	Tenants	Manage tenants and rental income
	Equipment	Keep an up-to-date view on your equipment, warranty and maintenance history. See the family's spend over the years by type of equipment.
	Operations	Build a full building, fittings and garden maintenance history. Track energy expenses, including, gas, electricity, wood pellets and heating oil. Follow telecom expenses.
	Vehicles	Keep track of vehicle master data, including registration, model, and technical info. Track maintenance history, as well as consumption, both electric of fuel-based. Maintain purchase and re-sale information. Track lease contract, payment schedule and reimbursements.
	Personnel	Onboard and track personnel through a structured process. Use time cards and expense reports to generate pay slips compliant with local laws and regulations. Send automated instructions to the [Payments] module. Create accruals for social charge in the [Tax] module.
Prudential	Insurance	Keep all your insurance contracts in one place. Document inclusions and exclusions. Keep track of claims and reimbursements. View projected premiums to pay over a 12-month horizon.
	Pension funds	Manage all types of pensions funds, including state pension, occupational pension and private pension plans. View projected income from your retirements savings at different points in time based on multiple yield scenarios.
	Succession	Build peace of mind by reviewing and documenting the main topics related to your will, including medical, legal, financial and educational directives. Include specific objects in your household with your wishes.
	Legal	Document civil, legal and criminal matters, as well as related events, compensation, stakeholders and upcoming or past events.
	Development	Maintain an up-to-date view on education and accomplishments. Document character, behaviors and family values. Track costs related to training sessions, seminars, subscriptions and materials.
	Ecology	Calculate your family's CO2 footprint. See some surprisingly easy actions to reduce your emissions. For those who want to go the extra mile, offset the rest of your emissions and become carbon neutral.
Finance	Accounts	Maintain an up-to-date view on all your accounts and available liquid assets. View account movements and get alerts on gaps in the spend analysis.
	Payments	The most efficient way to register all your spend, allocate to the right categories, electronically register documents, tickets and invoices. Send electronic payment instructions to your bank. Reconcile all types of spend easily and accurately.
	Statements	At any time, simply pull up an up-to-date view of Income & Expenses, Balance Sheet as well as Key Household Financial Ratios. Enter year-end Adjustments where needed. For the longer-term view, see how your Net Worth has evolved over the years.
	Budget	Build a quarterly budget based on last year's spend. Evaluate how the budget will affect the family's liquidity and project the change in net worth. See how actual spend compares to the budget and how much is left to spend.
	Taxes	Define multiple grids by tax jurisdiction and currency. Maintain up-to-date estimates of taxes due. Track payments, tax withholdings and submission dates. Leverage checklists to support the process. Analyze multi-year tax returns and tax efficiency.
	Mortgages	Track multiple mortgages per residence and reimbursements.
	Financing	Although suitable to track commercial credit, this module has been primarily designed to track over the years donations and financial support to the family members to ensure transparent and fair treatment.
	Portfolio	Manage multiple portfolios in different currencies. Manage stocks, bonds, funds and materials. Automatic downloads of stock quotes and currency rates. Profitability analysis by security, market, rating, sector and market. Enter and track limit orders.
Leisure	Travel	Plan your trips, including itinerary, flights and budget info leveraging extensive checklists. Produce a comprehensive PDF document to take with you on your holiday, with bookings and other information.
	Collectibles	Besides of great leisurely interest, pre-empt conflicts with tax authorities, insurances companies and your dear family by maintaining an accurate taxonomy and valuation of your objects. For succession purposes, document your preferences and wishes.
	Sport	Keep track of your sport activities, events, results as well as ongoing spend or investments in equipment.
	Leisure	Keep track of your leisure activities, events, results as well as ongoing spend or investments in equipment.
	Nutrition	Create a catalog of your favorite recipes and ingredients. Create a weekly plan of your meals and their calorific value. Print a consolidated shopping list to ensure you shop only once and cook as planned.
	Cellar	Manage your cellar and your most precious wines. See which bottles need to be consumed over the years. For investors, evaluate and re-evaluate the value of your inventory.
	Events	Budget, plan and organize the events.

Family deep dive

01
Tabs

Tabs of the Family module

02
Access code management

Managing passwords and access codes

03
Income tracking

Tracking income from salaries

04
Global address book

Managing the global address book

05
Insights

Analytical insights into the data from the Family module

Tabs of the Family module

TAB	NOTES	Deep dive
Family	Create the family members	
Documents	Manage Certificate of residence, Credit rating, Criminal record, Extract from debt collection register, Salary certificate	
Relations	Manage indirect family members and friends	
Birthdays	View birthday calendar	
Codes/Passwords	Manage codes and passwords	✓
Addressbook	Manage the global address book that includes all addresses used throughout MyPrivate	✓
Events/Diary	Manage memorable events of the family members	
Income	Register income from salaries, including tax, social charges and pension contributions	✓
Cashflow	Track Clothing, Fines, Gifts, Memberships, Public transport, Subscriptions, Taxi, Travelcards	
Notepad	Notepad for capturing any other information	
Deceased	Keep track of deceased family members and friends	

Managing access codes & passwords

For Families that **prefer not to use a password manager** such as LastPass can maintain their codes using the MyPrivate software, albeit with caution.

We like the following strategy:

- **Compartmentalize passwords** in 3 groups and associate a memorable seed with each of these, for example
  - Highly reputable financial institutes, such as UBS **EB7**
  - Other reputable institutes, such as Amazon and Easyjet **SR8**
  - All other, eg ThePirateBay **DB9**
- Use **the built-in complex password generator** to ensure high quality random passwords, such as **XeCO44%vpi5**, stored in the MyPrivate database
- Apply **a generalized rule to insert the seed into the complex password**, e.g insert second character of the left **XEB7eCO44%vpi5**, and use the result as the actual password to access the web service or application
- For PIN codes, **use a rule to randomly insert at fixed positions 2 or more digits**, and store that result in the MyPrivate database. For example, a PIN of 6389 would be stored as 6**1**38**6**9 or 6**9**38**2**9
- **Activate 2-factor authentication** wherever possible
- **Whenever a breach occurs, change the generalized rules** described here above **and change the passwords**

Many of the familiar hacks will be rendered much more difficult, however **continued vigilance is always strongly recommend**. Protections provided here include:

None of the passwords are recycled across different websites

Spillovers between compartments is rendered difficult due the use of different seeds

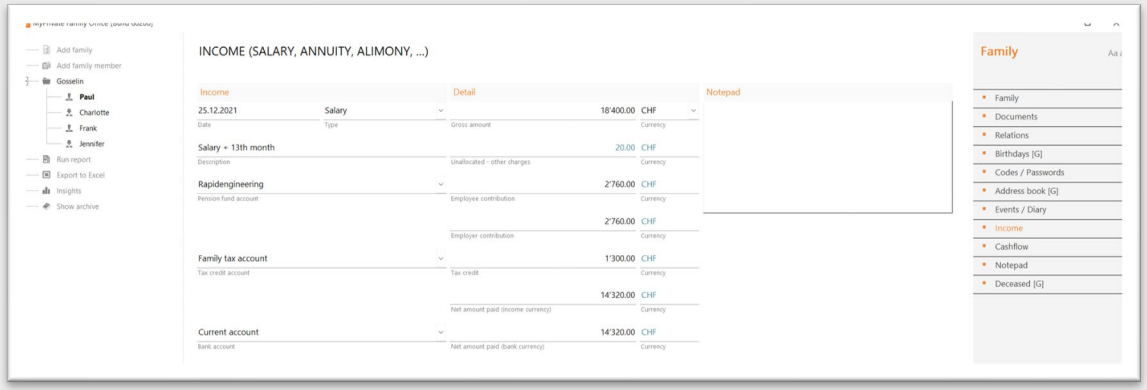
Perpetrators glimpsing at your screen (e.g. at the airport) still miss the seed

Internal disks and backups are BitLocker encrypted and protected against theft

Regardless of the above, always use private WIFI, a VPN or your phone to access the internet to protect against sniffers

Tip: you can export your passwords to an Excel file for use on your smartphone. For this purpose, setup the path to your OneDrive vault in the Control Panel / [External Documents] and ensure OneDrive is installed on your mobile phone.

Income tracking



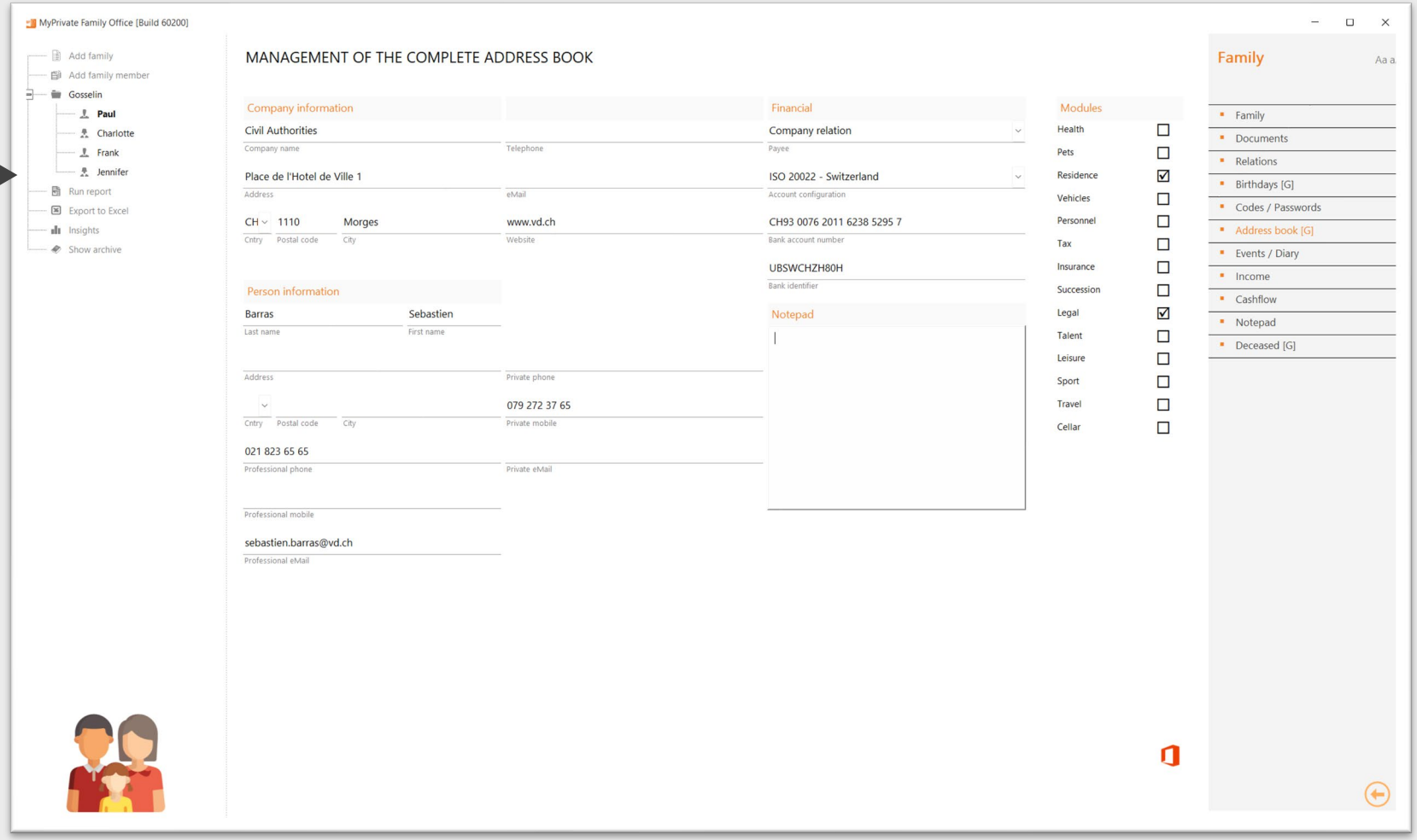
It is recommended to **register monthly payment slips and other income** in MyPrivate.

This effort helps with **tax submission** and the monitoring of the **revenue streams** and **occupational pension funds**.

Information is processed as follows:

- Gross salary
- Occupational pension fund [previously setup in the Pension Fund module]
- Employee contribution to the occupational pension fund
- The corresponding employer's contribution is calculated automatically
- Tax withholding account [previously setup in the Tax module]
- Withholding tax, if any
- Net salary amount to be paid in wage currency
- Other charges are calculated as follows:
  Gross salary – Employee contribution – Withholding tax – Net salary
- Bank account [Previously setup in the Accounts module]
- Net salary amount in bank currency

Global address book



The addressbook is **progressively created** while the different modules are used.

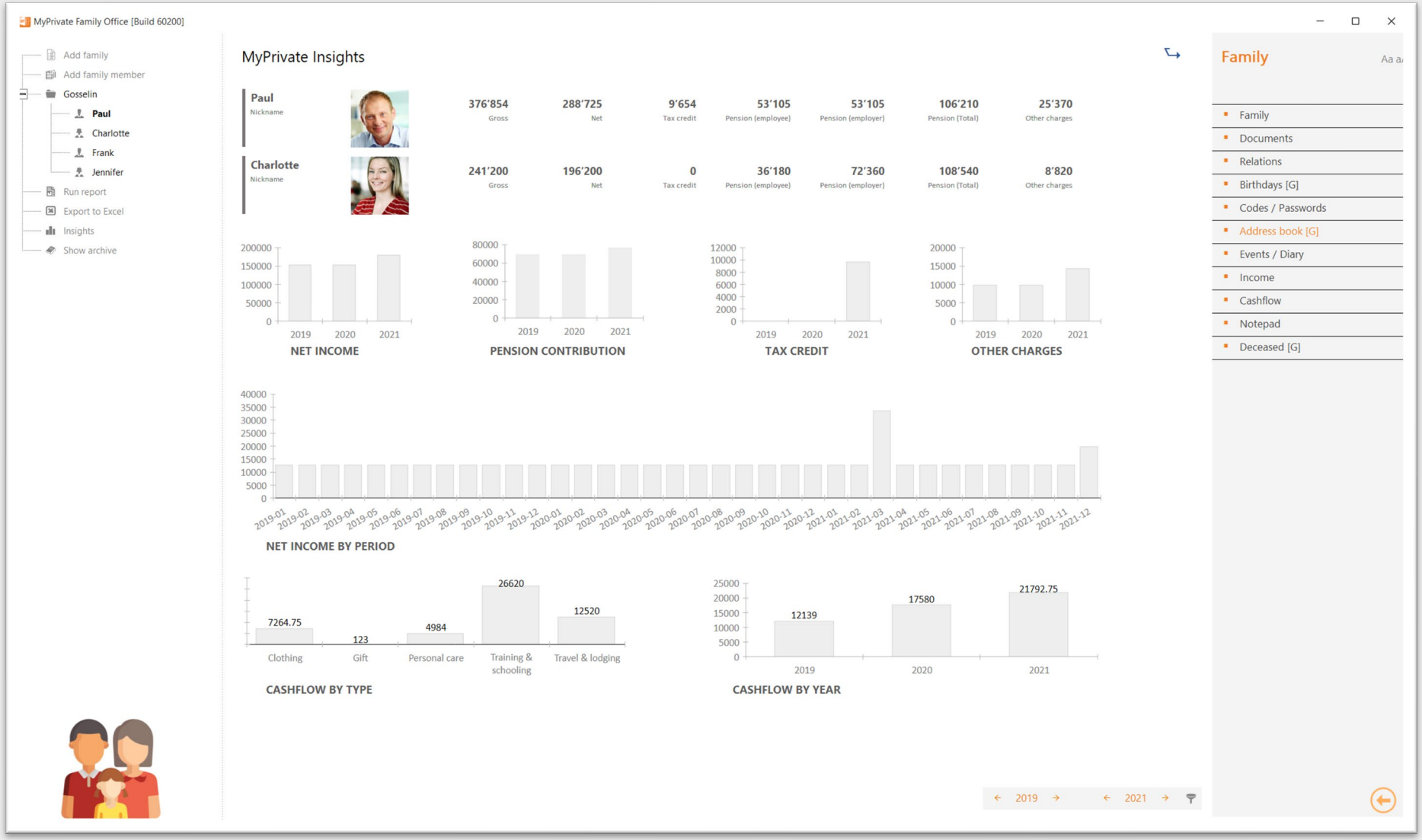
It is **not possible to manually create new addresses** in this module; the purpose here is to maintain an up-to-date register.

By default, addresses will be visible only in the respective modules where they have been created.

if needed, **this visibility can be extended by selecting the checkboxes** at the right side of the screen.

From the List view, it is possible to **merge addresses** in case duplicates have been created. Note that this is **one of the few actions in MyPrivate that cannot be reversed**.

Family Insights



The MyPrivate Family insights primarily designed to have a an overview of the evolution of income over time.

These can be used to identify anomalies in tax and pension fund contributions, and support longer term projections of the Family's financial revenues.

Health deep dive

01
Tabs

Tabs of the Health module

02
Health expenditure

Managing and submitting health invoices

03
Health insurance

Tracking health insurance spend and deductibles

04
Laboratory Values

Management and analysis of laboratory values

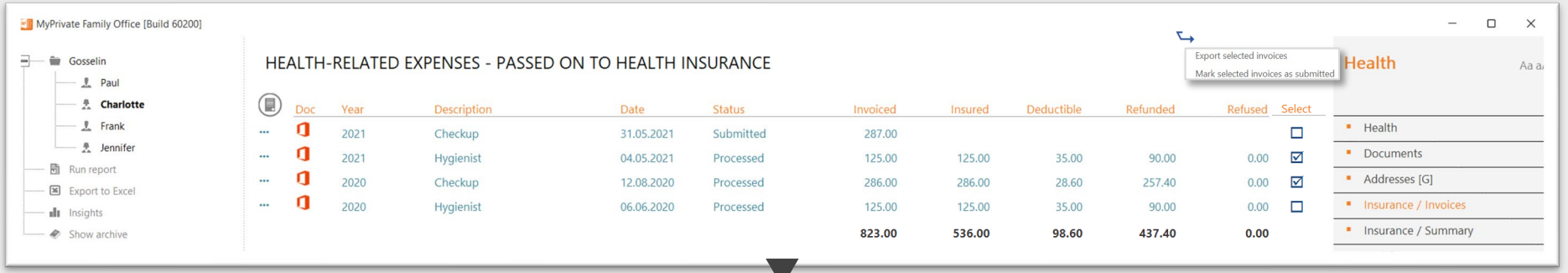
05
Insights

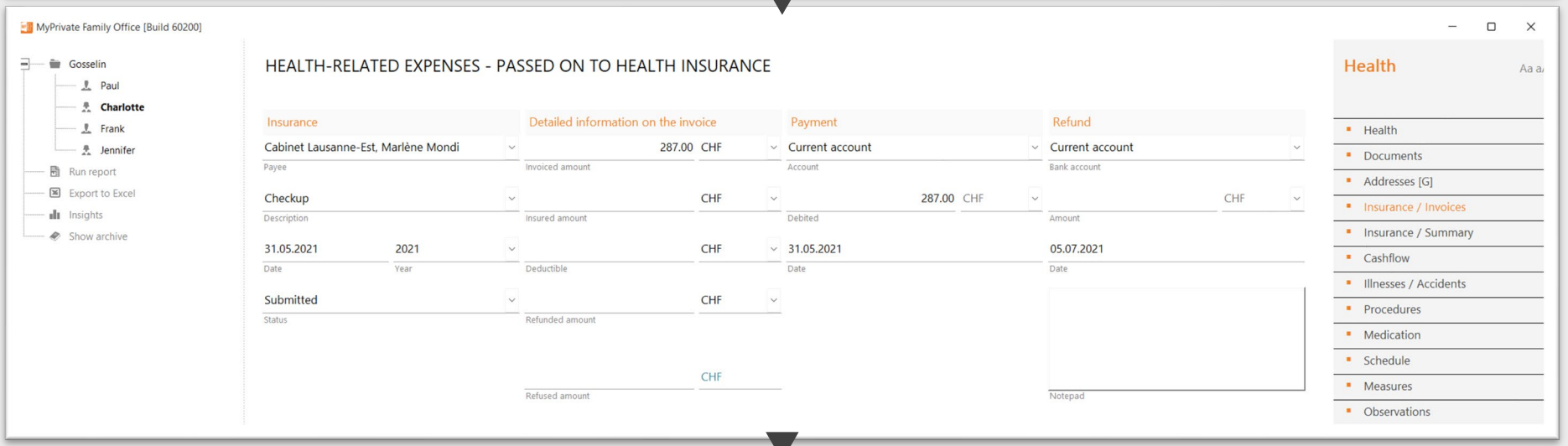
Analytical insights into the data from the Health module

Tabs of the Health module

TAB	NOTES	Deep dive
Health	Master data, including emergency contact blood type	
Documents	Summary of healthcare costs	
Addresses	Manage medical addresses	
Invoices from the health provider	Manage health invoices from the health provider and manage submission process	✓
Invoices from the health insurance	Manage health invoices paid directly by the health insurance (no submission process applies)	
Invoices / processed	View all processed invoices, and generate excel file with embedded hyperlinks to original documents	
Insurance / Summary	View health insurance statistics and maintain deductibles	✓
Cashflow	Track Hair care, Wellness costs	
Illnesses / Accidents	Track illnesses and accidents	
Procedures	Track procedures undergone related to illnesses and accidents	
Medication	Track medication and posology	
Schedule	Track appointments	
Measures	Track key measures, including vision, blood measures, blood pressure, weight and height	
Observations	Track observation of body elements over time, such as moles	
Laboratory template	Setup and maintain the laboratory template according to your doctor's recommendations	✓
Laboratory values	Track and maintain laboratory analyses over time; generate Excel detail report	✓
Vaccination	Track vaccines and expiry dates	
Allergies	Describe allergies	
Organ donation	Describe wishes related to organ donation	
Notepad	Notepad for capturing any other information	

Managing health invoices and status



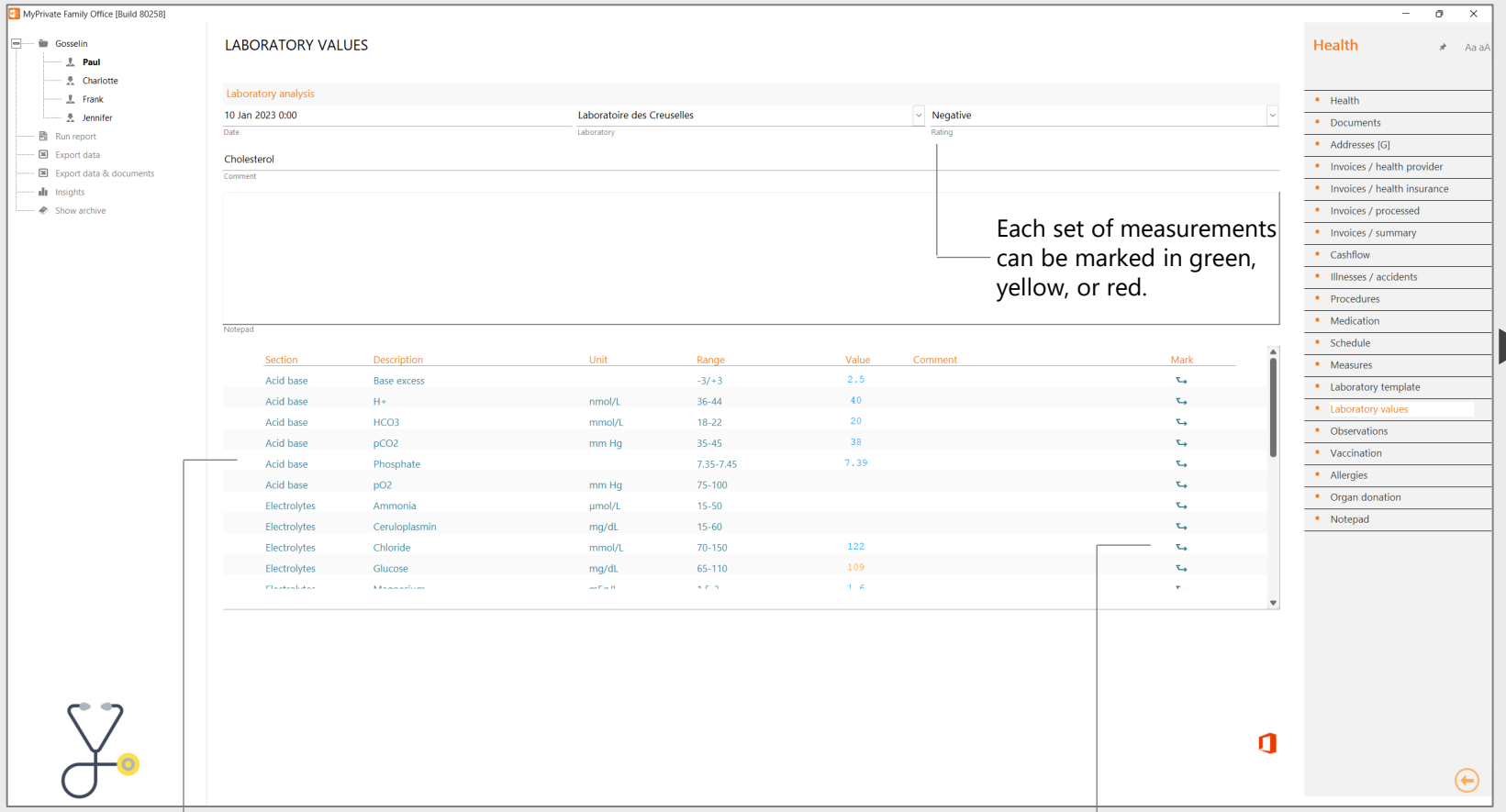


MyPrivate keeps an overview of all health-related invoices, and respective status towards the processing: received, submitted and processed.

It is recommended to enter each health invoice as soon as it is received. Throughout the submission and reimbursement process the data and status can be updated.

Important statistics are available to adjust deductibles and to negotiate better conditions with the insurance company or broker of choice.

Managing laboratory values



MyPrivate family office

LABORATORY ANALYSIS

6/19/2023 11:36 — Paul

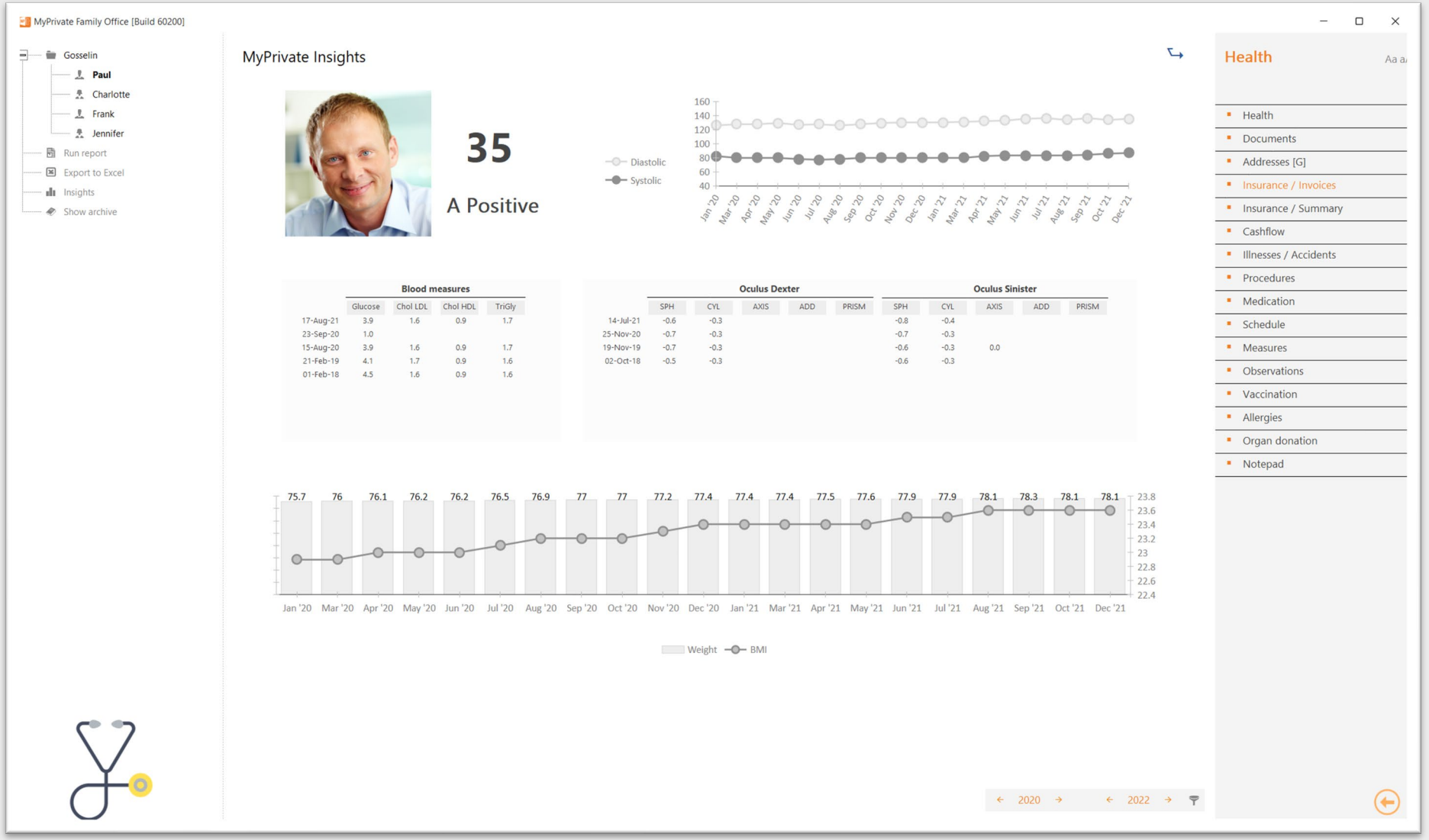
Section	Measure	Unit	Range	10.01.23	30.01.22	18.02.21
Acid base	Base excess		-3/+3	2.5	2.4	2.5
Acid base	H+	nmol/L	36-44	40	38	38
Acid base	HCO3	mmol/L	18-22	20	18	19
Acid base	pCO2	mm Hg	35-45	38	41	40
Acid base	Phosphate		7.35-7.45	7.39	7.36	7.31
Acid base	pO2	mm Hg	75-100			
Electrolytes	Ammonia	µmol/L	15-50			
Electrolytes	Ceruloplasmin	mg/dL	15-60			
Electrolytes	Chloride	mmol/L	70-150	122	125	125
Electrolytes	Glucose	mg/dL	65-110	109	99	105
Electrolytes	Magnesium	mEq/L	1.5-2	1.6	1.8	1.7
Electrolytes	Phosphate	mmol/L	0.8-1.5			
Electrolytes	Urea	mmol/L	1.2-3			
Hematology	Fibrinogen	g/L	1.8-4			
Hematology	Hemoglobin	g/dL	13-17 (m)	15	16	16
Hematology	Lymphocytes	/L	1-4 x 10^9			
Hematology	MCH	fmol/cell	0.4-0.5	.4	.45	.4
Hematology	MCHC	g/dL	30-35	33	32	31
Hematology	Monocytes	/L	0.2-0.8 x 10^9			
Hematology	RDW	%	11.5-14.5	11	12	12
Lipids	Cholesterol	mmol/L	3-5.5			
Lipids	HDL	mg/dL	40-80	82	75	
Lipids	LDL	mg/dL	85-125	115	101	
Lipids	Triglycerides	mg/dL	50-150	95	87	

Every set of laboratory measurements uses the template as setup in the “Laboratory Template” tab and is specific to each Family Member. Changes to the template are propagated to all past, current and future laboratory measurements.

Each individual measurement can have its own qualitative comment, and can be marked in green, yellow, or red.

At any point in time a comprehensive Excel report of all laboratory analyses can be generated, including qualitative assessments and comments registered.

Health insights



The MyPrivate Health insights are not meant to replace health and fitness trackers.

Rather, the objective is to capture weekly measures that drive long-term health and are easy to collect:

- Body-mass index
- Blood pressure
- Cholesterol

The evolution of eye-measures is equally important when deciding for corrective laser surgery or other types of interventions to improve eyesight.

Pets deep dive

01
Tabs

tabs of the Pets module

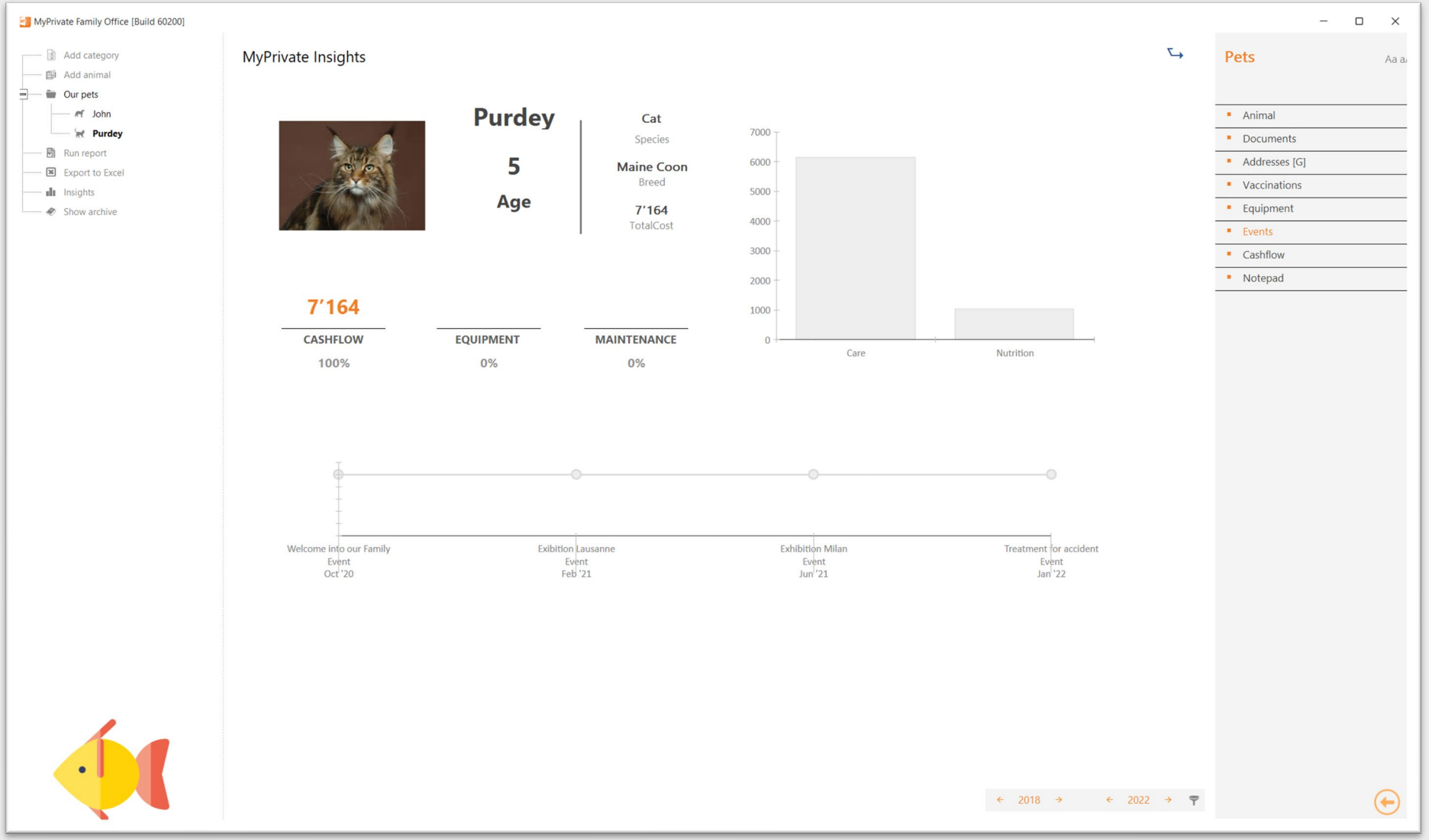
02
Insights

Analytical insights into the data from the Pets module

Tabs of the Pets module

TAB	NOTES	Deep dive
Pets	Create the master records for your pets	
Documents	Manage Passport, Various certificates	
Addresses	Manage addresses related to your pets, including shops, veterinaries	
Vaccination	Track vaccines and expiry dates	
Equipment	Track equipment	
Events	Capture events, such as exhibitions	
Cashflow	Animal feed, Associations & memberships, Care, Dog & cat sitters, Taxes, Vaccines, Various consumables, Veterinary	
Notepad	Notepad for capturing any other information	

Pet Insights



The MyPrivate Pet insights keeps an overview on expenses and events related to the Family Pets.

Despite costs and constraints related to having pets, one may well remind himself of the fact that there are many health benefits of owning a pet, including opportunities to exercise, get outside, and socialize. Regular walking or playing with pets can decrease blood pressure, cholesterol levels, and triglyceride levels.

Residence deep dive

MyPrivate family office

01
Tabs

Tabs of the Residence module

02
Transformations

Tracking transformations to the residence

03
Total Cost of Ownership

Viewing the Total Cost of Ownership of one or all residences

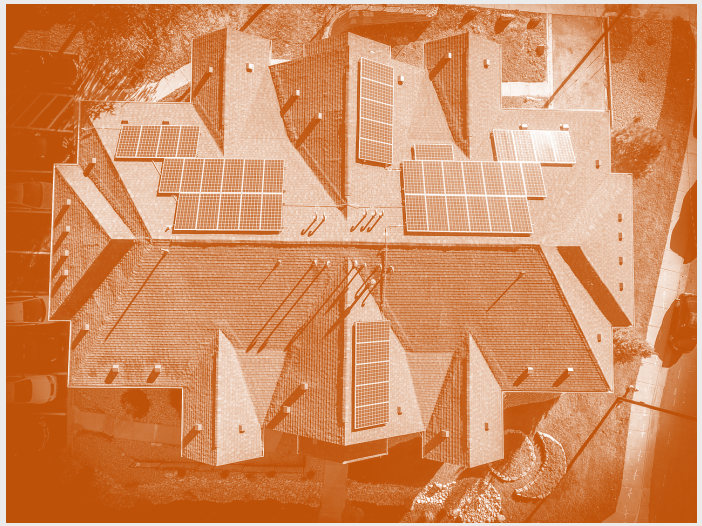
04
Insights

Analytical insights into the data from the Residence module

Tabs of the Residence module

TAB	NOTES	Deep dive
Residence	Create the master records for your residences and rental units	
Documents	Manage Assessment, Energy certificate, Land Register Extract, Notarial acts, Valuations	
Addresses	Manage addresses related to your residences, including architects, plumbers	
Transformations	Track transformations to your residence. A transformation increases the value of the residence	
Cashflow	Track Condominium fees, Property tax, Security services	
Total cost of ownership	View the total cost of ownership, consolidated or for selected residences only	✓
Purchase	Track residence purchase detail	
Sale	Track residence sales detail	
Notepad	Notepad for capturing any other information	

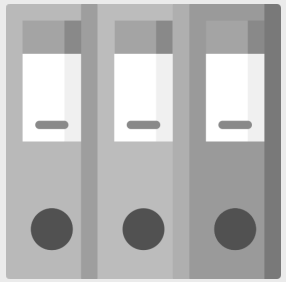
Transformations



MyPrivate considers t**he transformation to a residence as an investment,** i.e. it will add to the value of the property.

For regular repair and maintenance the corresponding tabs in the Operations module should be used.

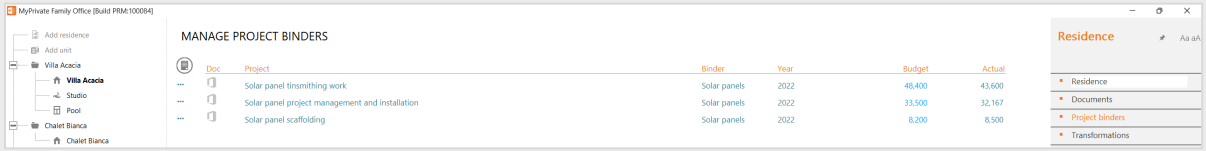
At MyPrivate, we feel that for any residence over the years **upgrades and improvements are required to keep the property up to date** with the latest technologies and hence protect its value. We use a rule of thumb of ~1% as a reasonable value, meaning that over 30 years 1/3 of the total residence has been modernized.



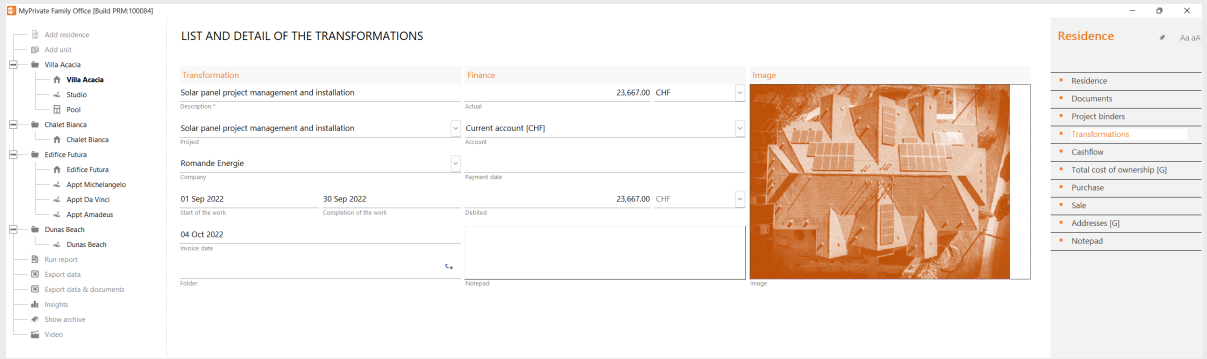
We recommend to define a unique binder code for the overall transformation, and to define the various projects required to complete the transformation. Each project can have its own budgeted value.

Project binder **Solar panels** with 3 projects:

1. Solar panel **project management and installation**
2. Solar panel **tinsmithing work**
3. Solar panel **scaffolding**



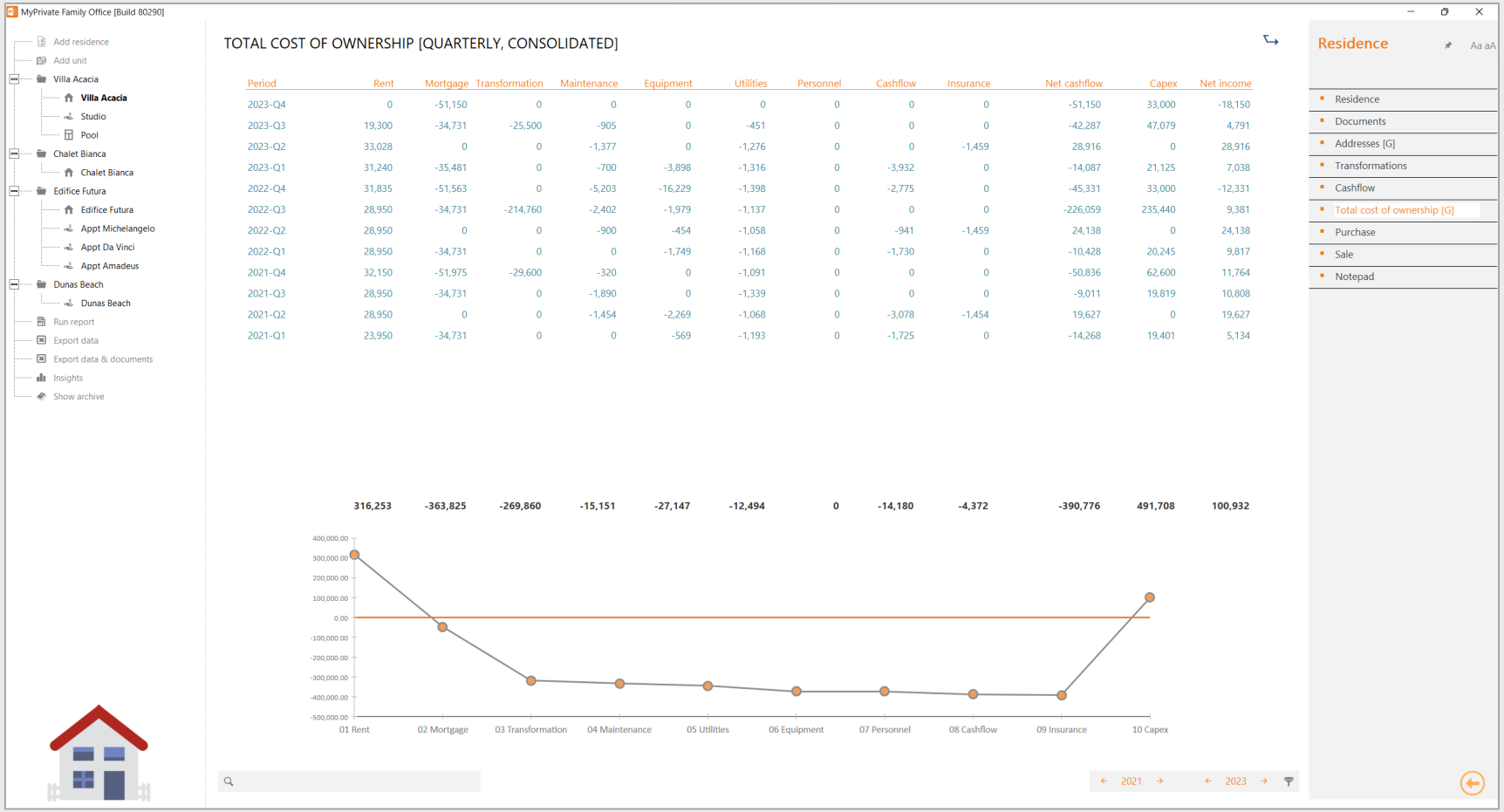
consolidation of actual costs



Incoming invoices create the individual transformations and are **allocated to their respective projects**

- Down payments
- Completion invoices
- Documentation

Total Cost of Ownership (TCO)



Period	Rent	Mortgage	Transformation	Maintenance	Equipment	Utilities	Personnel	Cashflow	Insurance	Net cashflow	Capex	Net income
2023-Q4	0	-51,150	0	0	0	0	0	0	0	-51,150	33,000	-18,150
2023-Q3	19,300	-34,731	-25,500	-905	0	-451	0	0	0	-42,287	47,079	4,791
2023-Q2	33,028	0	0	-1,377	0	-1,276	0	0	-1,459	28,916	0	28,916
2023-Q1	31,240	-35,481	0	-700	-3,898	-1,316	0	-3,932	0	-14,087	21,125	7,038
2022-Q4	31,835	-51,563	0	-5,203	-16,229	-1,398	0	-2,775	0	-45,331	33,000	-12,331
2022-Q3	28,950	-34,731	-214,760	-2,402	-1,979	-1,137	0	0	0	-226,059	235,440	9,381
2022-Q2	28,950	0	0	-900	-454	-1,058	0	-941	-1,459	24,138	0	24,138
2022-Q1	28,950	-34,731	0	0	-1,749	-1,168	0	-1,730	0	-10,428	20,245	9,817
2021-Q4	32,150	-51,975	-29,600	-320	0	-1,091	0	0	0	-50,836	62,600	11,764
2021-Q3	28,950	-34,731	0	-1,890	0	-1,339	0	0	0	-9,011	19,819	10,808
2021-Q2	28,950	0	0	-1,454	-2,269	-1,068	0	-3,078	-1,454	19,627	0	19,627
2021-Q1	23,950	-34,731	0	0	-569	-1,193	0	-1,725	0	-14,268	19,401	5,134
	316,253	**-363,825**	**-269,860**	**-15,151**	**-27,147**	**-12,494**	**0**	**-14,180**	**-4,372**	**-390,776**	**491,708**	**100,932**

The TCO can be viewed for all residences, a single residence or an individual unit. Furthermore, the data can be viewed as monthly, quarterly or annual.

The Total Cost of Ownership is calculated as follows:

Rental Income, minus

- **Mortgage** (Principal + Interest),
- **Transformations**,
- **Maintenance**,
- **Equipment** (furniture, appliances, equipment, audio & TV),
- **Utilities**,
- **Personnel,**
- **Cashflow** (normally taxes & fees,
- **Insurance**

The Net Cashflow shows the impact on the Family's liquidity position in relation to the residence.

MyPrivate adds back the **Transformations** and the **Principal** component of the mortgages to calculate the impact on **the Family Net Worth**.

Residence Insights

The MyPrivate Residence insights provides a high level view on the value of one's properties.

The Invested amount equals to the Purchase Price plus the Transformations.

The Commercial value represents the latest estimation of the property itself.

The unrealized gain is calculated as the difference between the Commercial Value and the Invested Value.

Finally, the Net Asset Value is calculated as the difference between the Commercial Value and Mortgage Debt.

At the bottom on the page, time-phased cashflows related to the residence are shown (rental income vs mortgage payments).

Tenants deep dive

MyPrivate family office

01
Tabs

Tabs of the Tenants module

02
Tenants

Tracking tenants master data

03
Rental income

Generation and maintenance of rental income records

04
Rental payment

Tracking of payments and receipt acknowledgement via Outlook

05
Rental summary

Summary of rental income and status

06
Analysis

Calendar view with analysis of average rates, occupancy and rental income

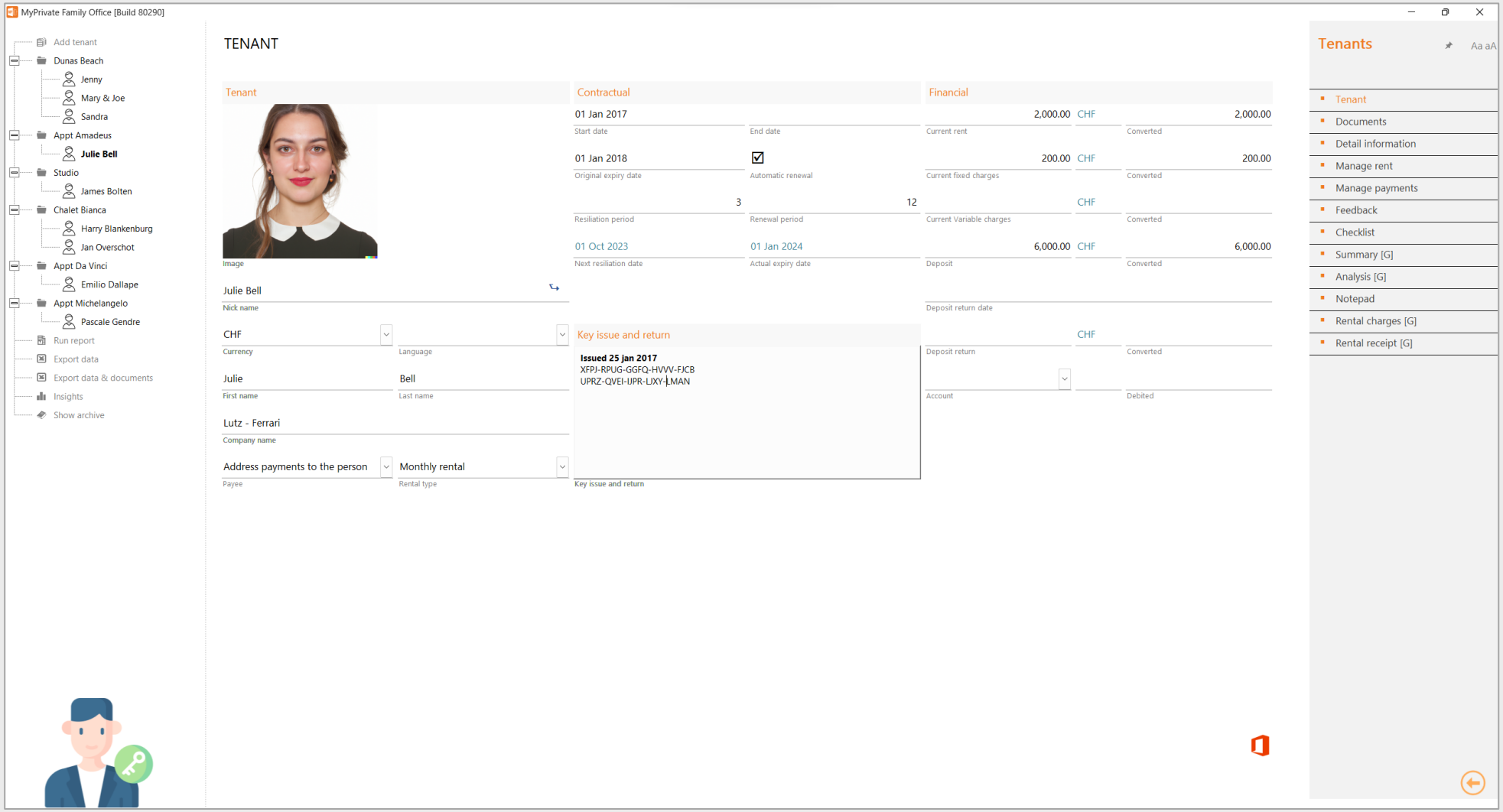
07
Insights

Analytical insights into the data from the Tenants module

Tabs of the Tenants module

TAB	NOTES	Deep dive
Tenant	Create the master records for your tenants	
Documents	Account statement, Assessment, Contract, Corerspondance, Identity Document, Inventory, Termination	
Detail information	Bank and address information, default variable cost components	
Rent	Manage rent	✓
Payments	Manage payments	✓
Feedback	Manage feedback and observations	
Checklist	Manage onboarding, offboarding and periodic reviews	
Summary	View rental summary status	✓
Analysis	Calendar, occupancy and average rate analysis	✓
Notepad	Notepad for capturing any other information	
Rental charges	Modèle d'e-mail contenant le détail des coûts du loyer	
Rental receipt	Modèle d'e-mail contenant la quittance du loyer	

Tenants



MyPrivate creates one category per entry in the residence module that is of type “Rental Unit”.

Within each Rental Unit as many tenants can be created over time as needed.

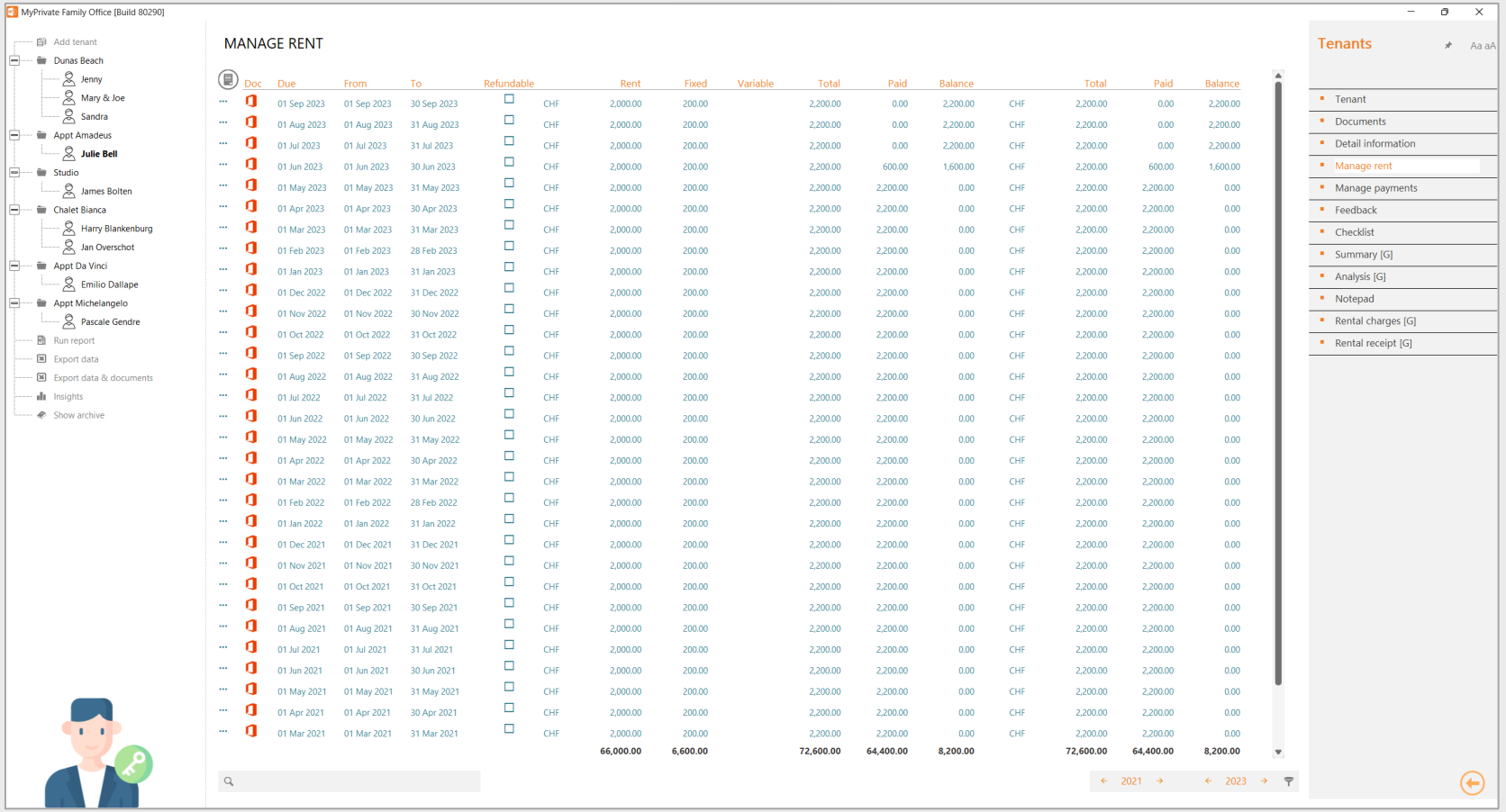
Previous tenants can be archived/restored as needed.

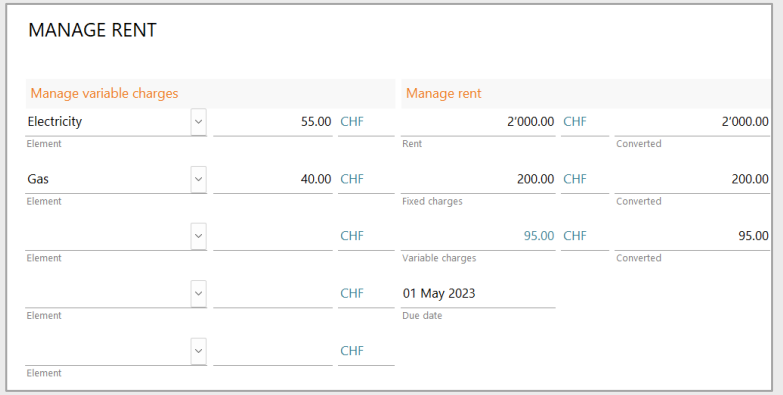
For long-term rentals, the monthly rental type is used. MyPrivate will progressively create the rental income schedule.

For short-term rentals, such as holiday appartments, the “single period” type is used. In this case, the period and amount are entered manually.

Note that rental income is consolidated in the Total Cost of Ownership tab of the [Residence] module.

Rental income





Variable charges

Up to 5 different variable charges can be defined; default values are copied automatically from the tenant master record.

Monthly rent

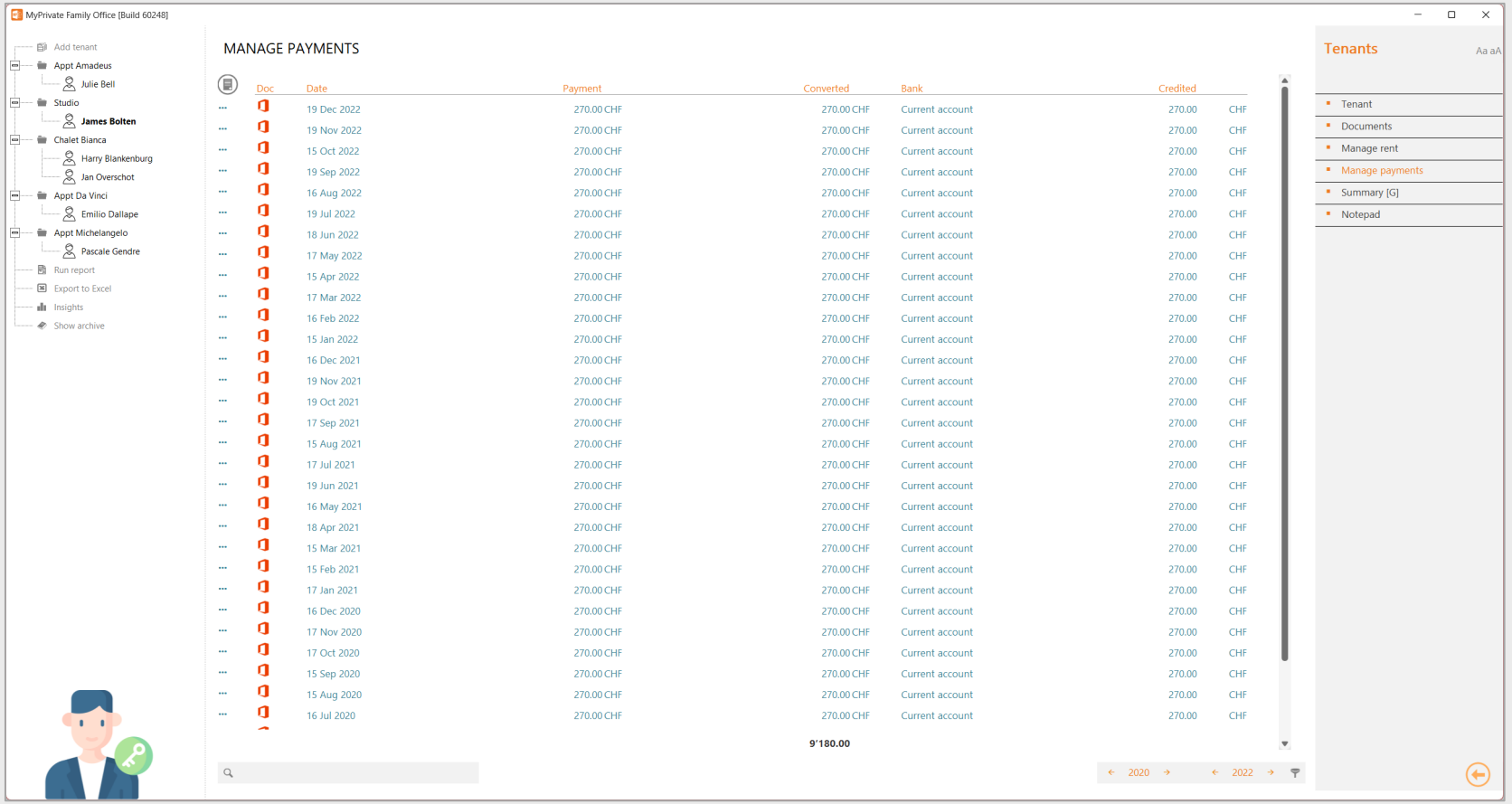
The rental income records are created one month in advance.

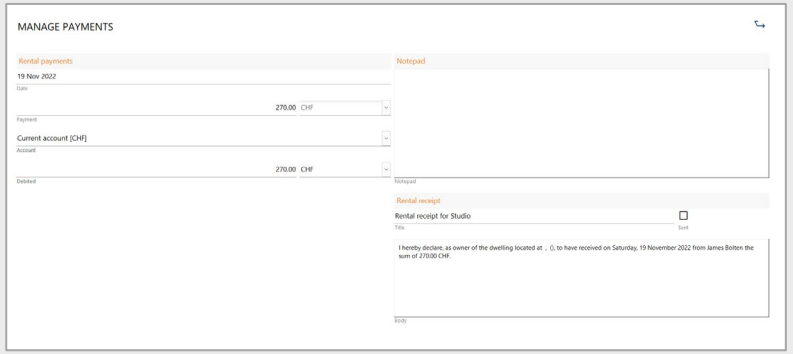
The Rent and Fixed Charges are copied from the tenant record; these can be adjusted manually.

Manual rent

The rental income records are created manually, and rent, fixed charges and variable charges are entered manually.

Rental payments





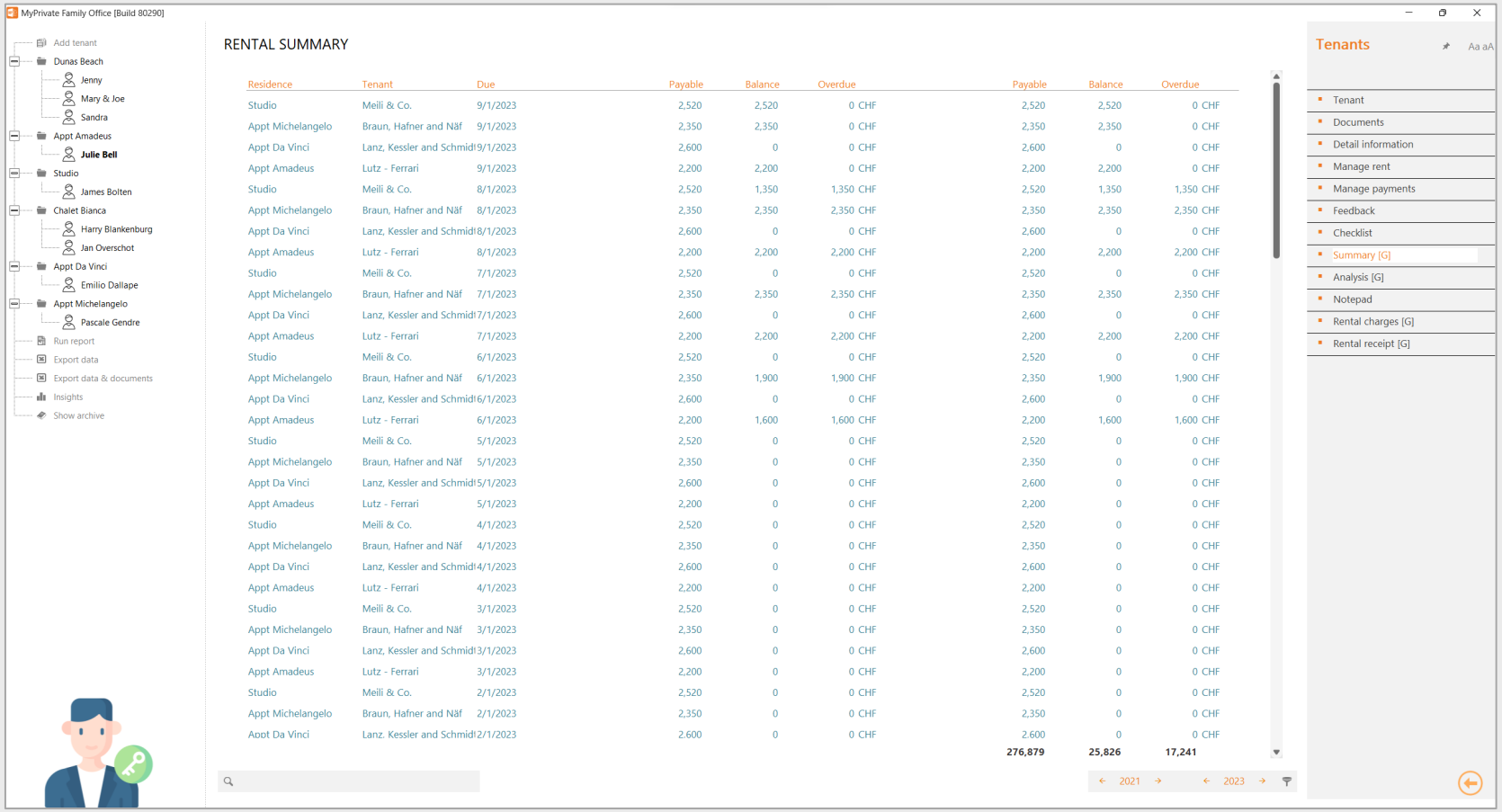
Manage payments

During payment entry the rental receipt is generated that can be sent directly via Outlook using the action in the top right of the screen.

The text for the rental receipt can be customized in the control panel accessible from the home screen.

MyPrivate always calculates the sum of payments received, and distributes the total in chronological order to the rental income records.

Rental summary

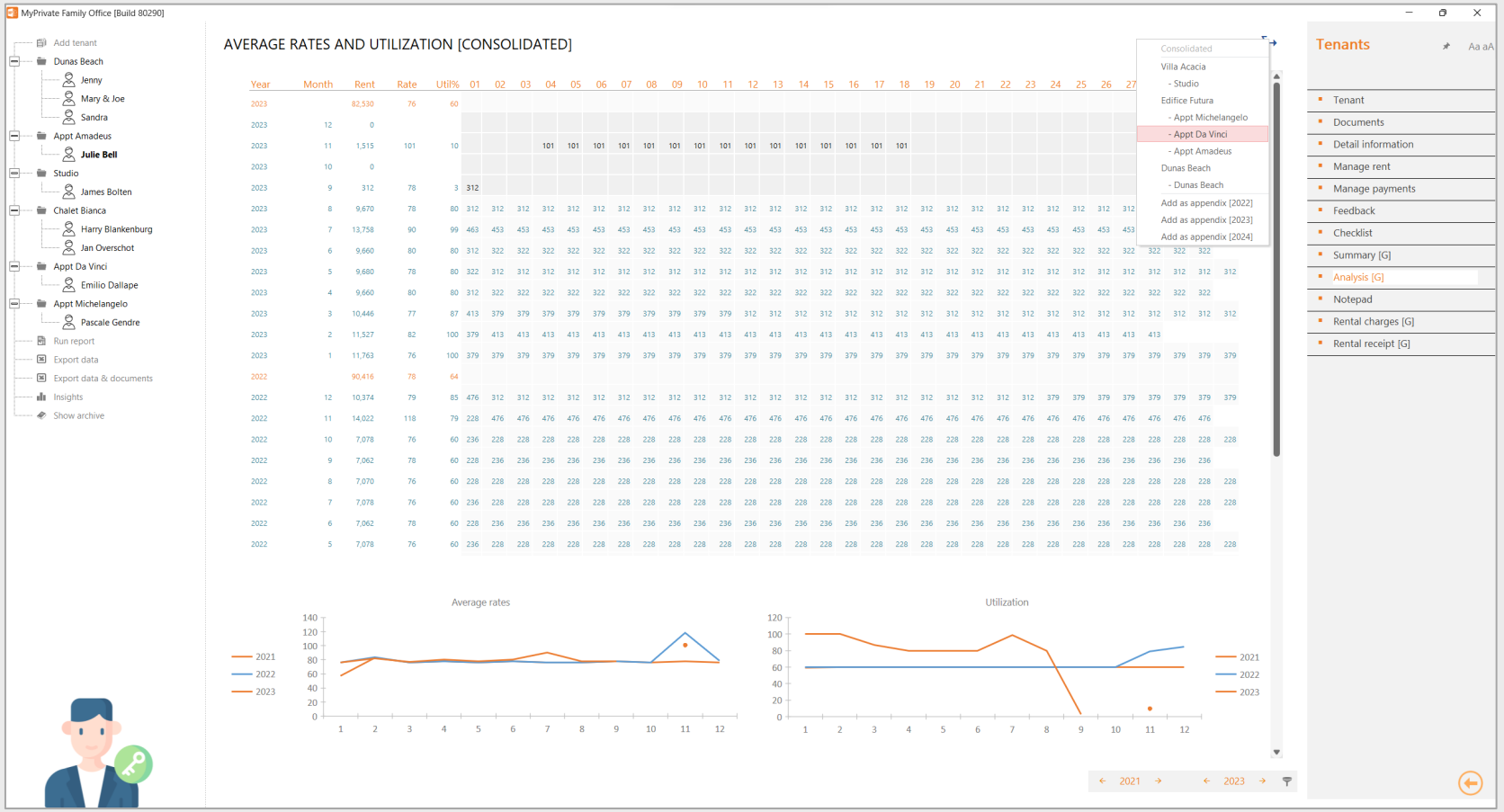


Rental summary

At any time can the status of all rental contracts be viewed:

- by residence or tenant
- due date
- amount paid and balance
- amount overdue

Analyisis



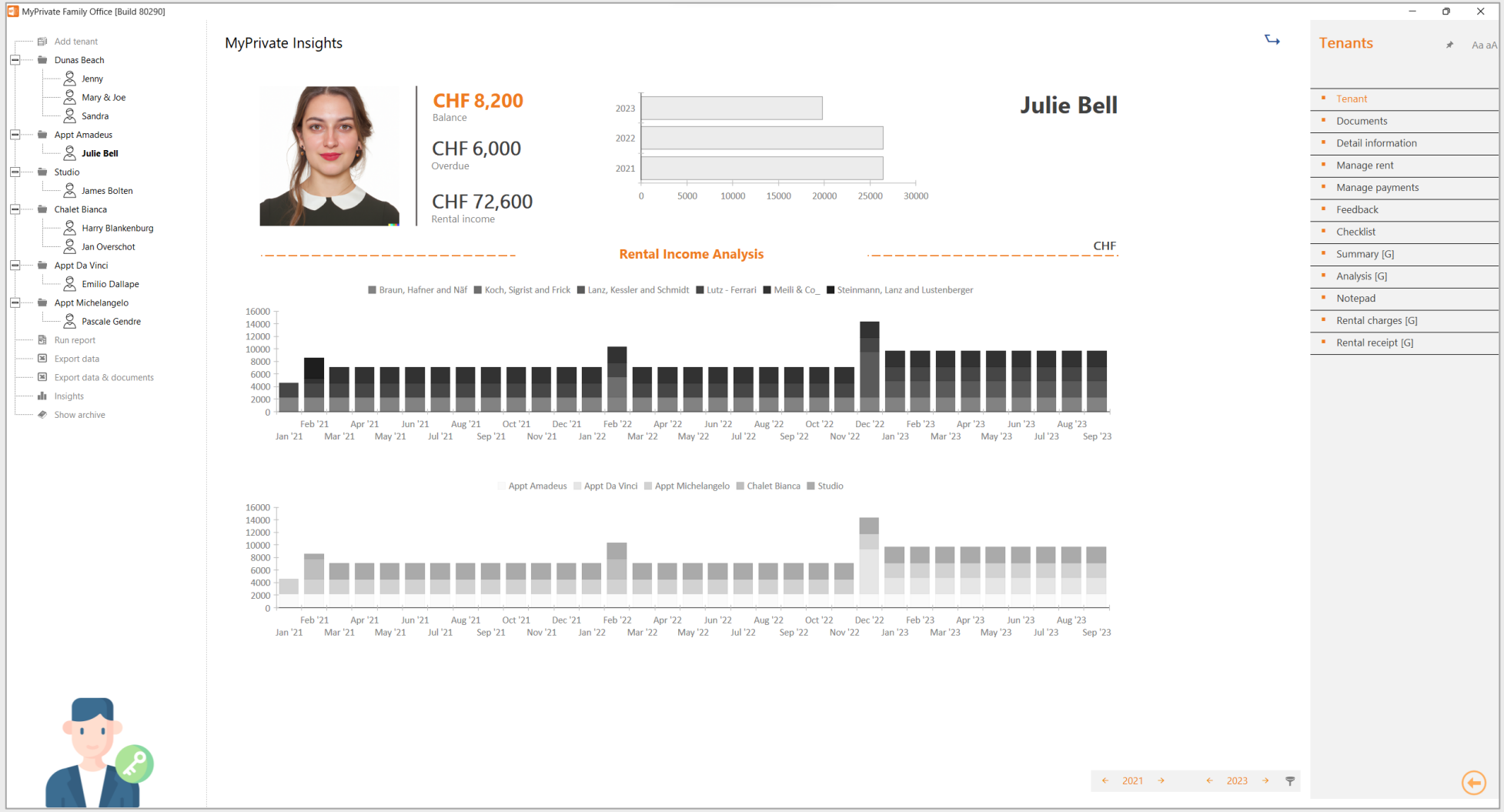
Rental analysis

The rental analysis can be done over multiple years, showing consolidated values, values by residence, or values by rental unit.

The calendar view displays by month the rent collected, average rate and occupancy, as well as the daily rates applied during the month.

At the bottom of the screen the evolution of the average daily rates and occupancy over time are shown by the 2 graphs.

Tenants Insights



The top of the screen summarizes rent information for the selected tenant.

The middle and bottom of the screen summarize rental income by tenant, and by residence respectively.

Equipment deep dive

MyPrivate family office

01
Tabs

Tabs of the Equipment module

02
Valuables

Managing the equipment, and transfer to the Succession and/or Collectibles module

03
Insurance

Viewing the household inventory valuation for insurance purposes

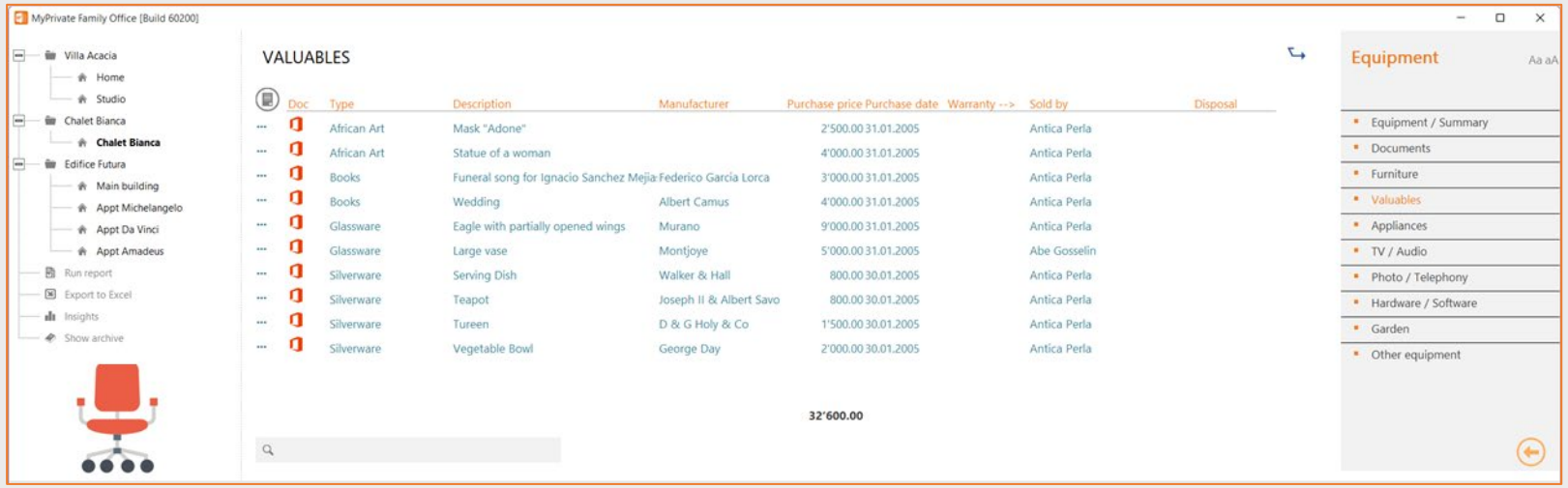
04
Insights

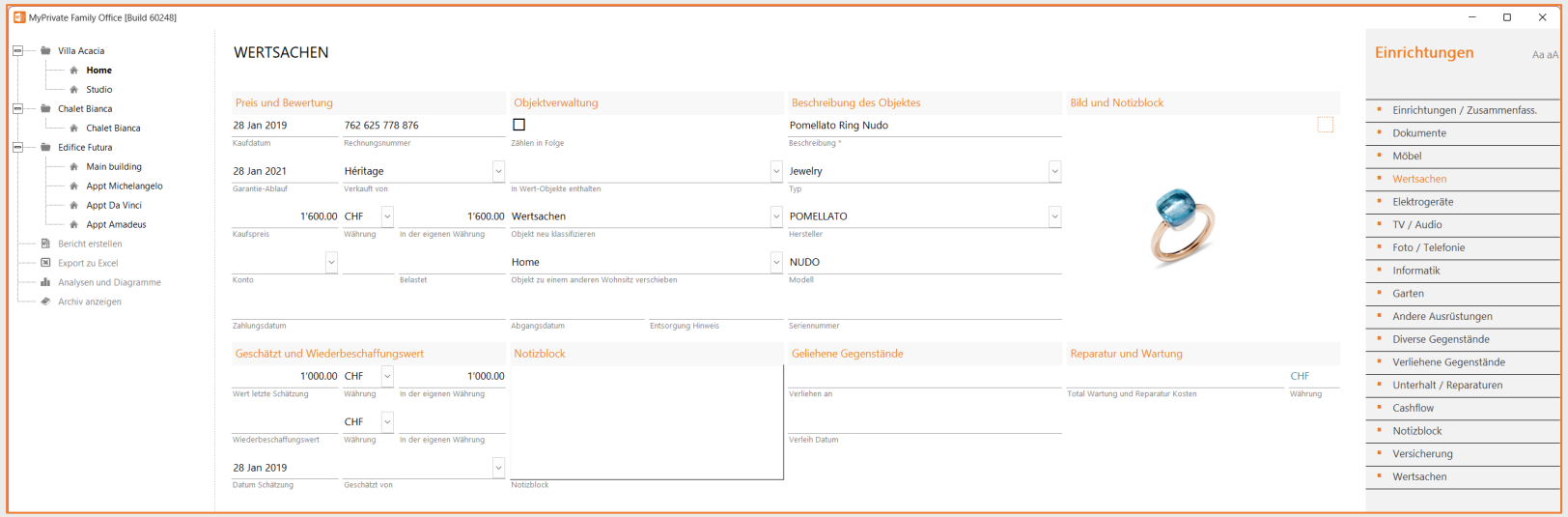
Analytical insights into the data from the Equipment module

Tabs of the Equipment module

TAB	NOTES	Deep dive
Equipment Summary	View a summary of number and value of household equipment	
Documents	Inventory lists	
Furniture	Track and manage furniture	
Valuables	Track and manage valuables	✓
Appliances	Track and manage appliances	
TV / Audio	Track and manage TV and Audio	
Photo / Telephony	Track and manage photo and telephony	
Hardware / Software	Track and manage IT hardware and software	
Garden	Track and manage garden equipment	
Other equipment	Track and manage tools, fire extinguishers and air conditioning equipment	
Various items	Track and manage bedding, curtains, luggage, chandeliers, bibelots and games	
Lent items	Track lent items	
Maintenance / Repair	Manage and track repairs	
Cashflow	Cash from resales	
Notepad	Notepad for capturing any other information	
Insurance	View household inventory for insurance purposes	✓
Collectibles	Identify inventory items to be managed by the Collectibles module	

Managing valuables





MyPrivate helps with keeping track of all types of objects and equipment. The various tabs are similar, hence only the Valuables tab is shown here.

On the list view, objects in the residence are shown. The option at the top allows to view either all objects, or only those that are not disposed of (i.e. sold, lost or scrapped).

There are a number of important fields on the detail view:

- The “include in succession” flag will show the object in the Succession module, where specific directives can be entered
- The “include in collectibles” drop-down is used for unique pieces that require a taxonomy and additional documentation for tax, insurance and succession purposes. MyPrivate provides pre-defined taxonomies for 28 major categories of unique objects. By choosing a category, the object will show up in the Collectibles module
- There are 2 reclassification fields to move an object to another tab, or to another residence
- The cumulated repair and maintenance cost is calculated automatically from the Maintenance / Repair tab
- If a high quality camera is used to capture images of the object, these can be dragged/dropped onto the small white square within the image

Insurance

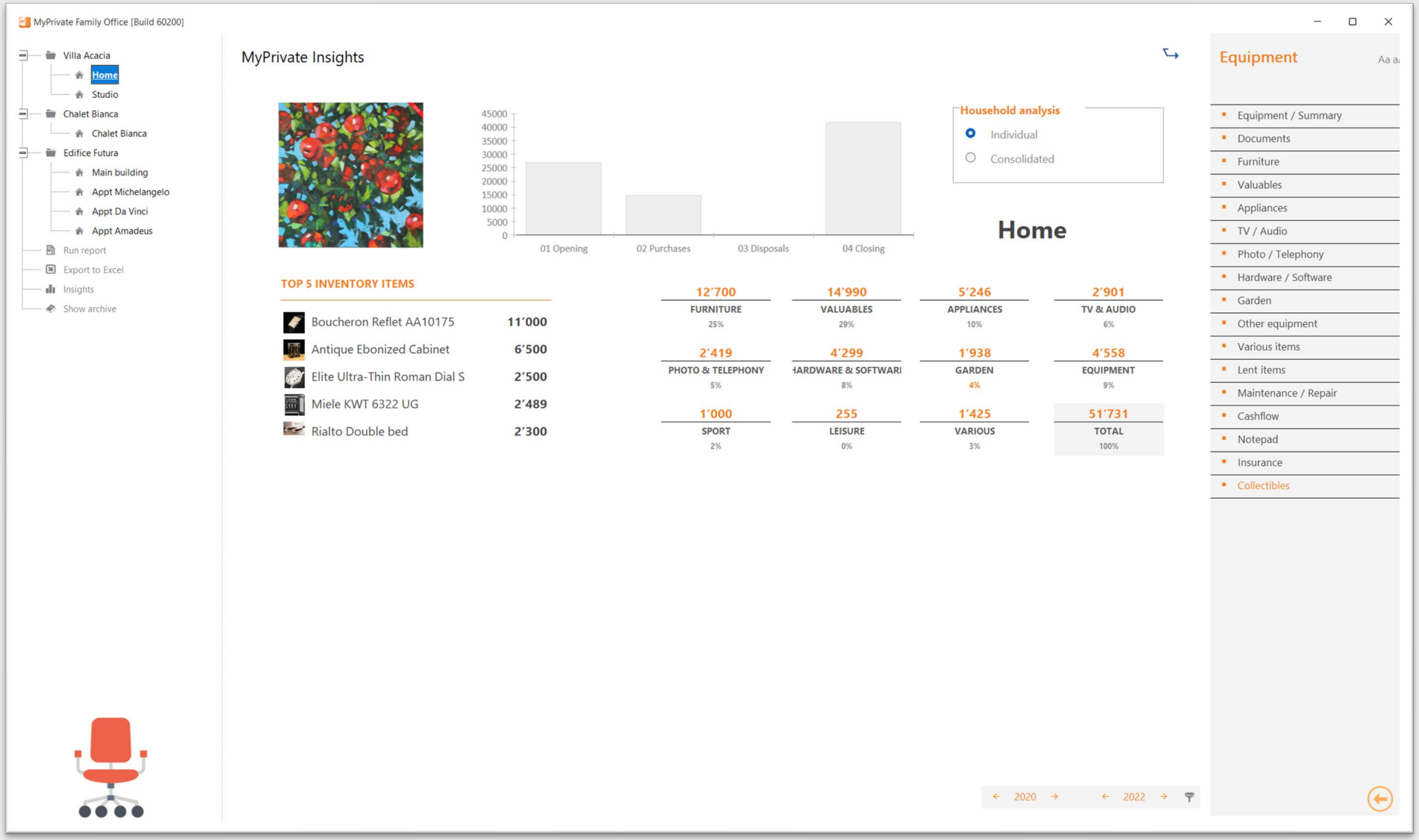
Insurance companies encourage the creation and maintenance of an inventory of household items.

Note that detail lists including attached documents can generated as support document.

The Inventory Valuation view provides an overall value of all household items, using the following order:

- Replacement value
- Purchase value
- Estimated value

Equipment Insights



The MyPrivate Equipment insights provides a high level view on the household items.

The analysis can show consolidated values across all residences, or for a single residence.

The top 5 most valuable items are always shown on the left.

The center graph provides insights into the turnover velocity of household items. For an selected range of years, it is possible to view the opening balance, the value of newly acquired items, the value of disposed items (lost, sold, scrapped) and the closing balance.

Finally, for each category of Equipment the value and relative percentage of the total is shown.

Operations deep dive

MyPrivate family office

01
Tabs

Tabs of the Operations module

02
Heating oil expenses

Managing heating oil consumption, expenses and CO2 footprint

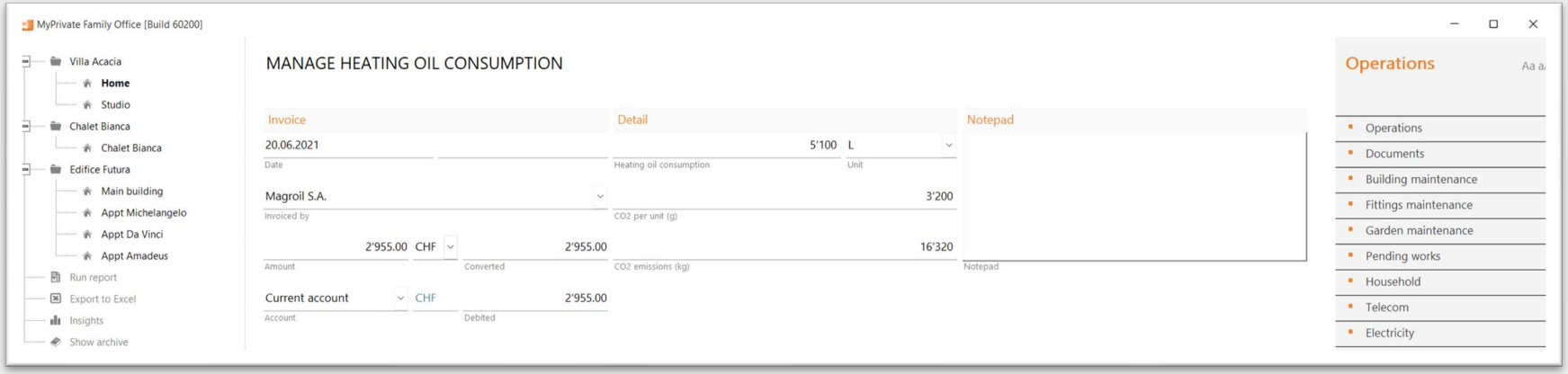
03
Insights

Analytical insights into the data from the Operations module

Tabs of the Operations module

TAB	NOTES	Deep dive
Operations Summary	View a summary of current and previous year operation's cost	✓
Documents	Manage Assessments, Certificates, Inspections	
Building maintenance	Track building maintenance expenses	
Fittings maintenance	Track fittings maintenance expenses	
Garden maintenance	Track garden maintenance expenses	
Pending works	Checklist supporting planning and tracking of maintenance work	
Household	Child support, Family allowances, Food & drinks, Household products, Radio and television fees, Restaurant, Supermarket, Waste tax	
Telecom	Track telecom expenses	
Electricity	Track electricity expenses	
Water	Track water expenses	
Heating oil	Track heating oil expenses	✓
Gas	Track gas expenses	
Wood / Pellets	Track wood & pellets expenses	
Notepad	Notepad for capturing any other information	

Heating oil expenses



For electricity, water, gas, wood and heating oil consumption it is possible to track the consumption throughout time.

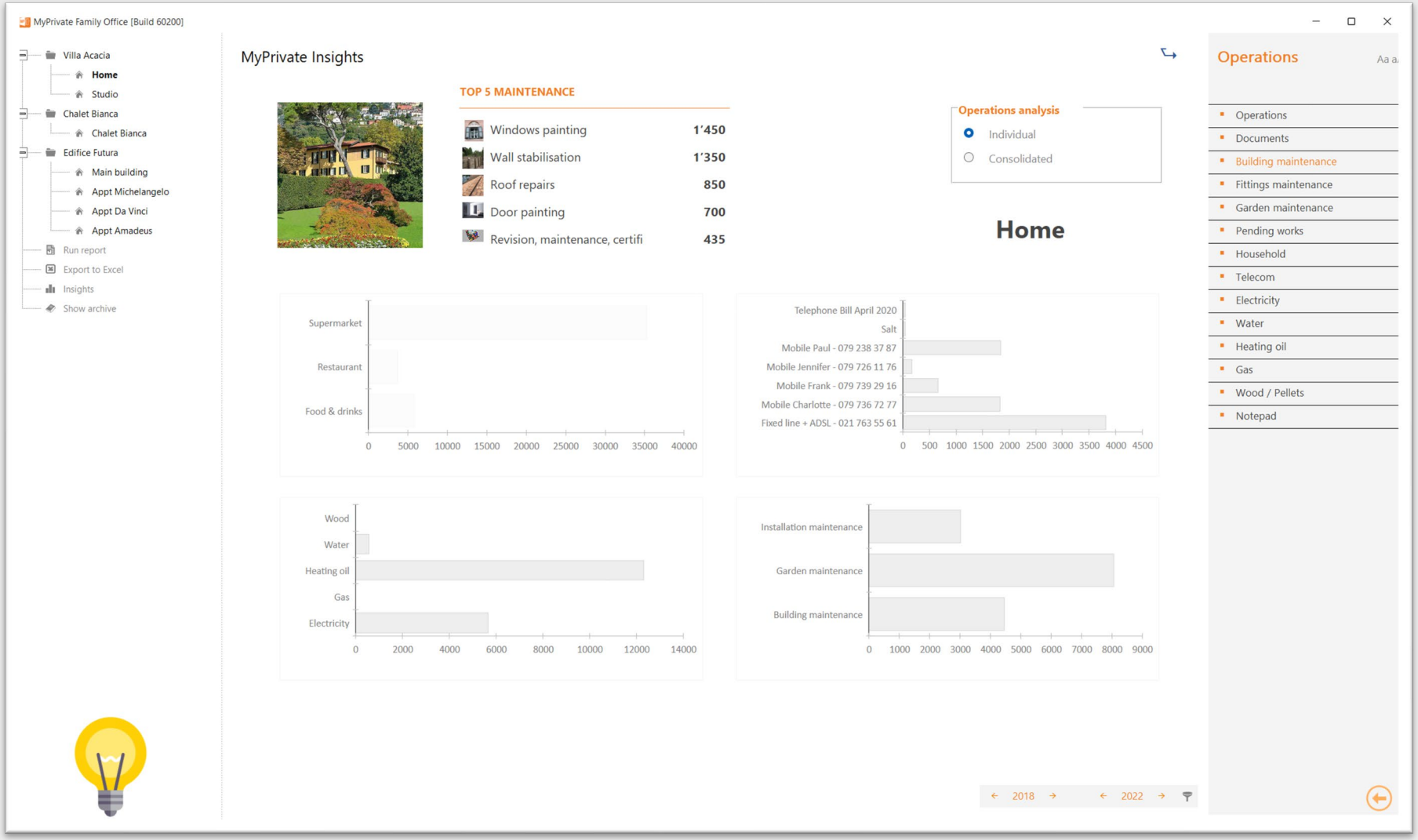
For electricity, produced energy can equally be tracked.

MyPrivate proposes standard CO2 emission parameters for each of these; where needed they can be adapted to match the actual values.

The corresponding CO2 footprint will become visible in the Ecology module.

Cost and CO2 emissions shown here provide important inputs toward modernization works targeting cost reduction and greener operations.

Operation Insights



The MyPrivate Operation insights provides a high level view on the cost of operating and maintaining one's residences.

The insights can be obtained for a single residence or for all residences combined.

MyPrivate always shows the 5 most costly maintenance items over the selected period.

Four graphs show the breakdown of spend as follows:

- General household spend
- Spend on telecommunications
- Spend on utilities
- Spend on maintenance

This detail is generally used for the annual budgeting process.

Vehicles deep dive

MyPrivate family office

01
Tabs

Tabs of the Vehicles module

02
Lease

Setting up and tracking car leases

03
Cost summary

Odometer tracking, depreciation and vehicle cost summary viewing

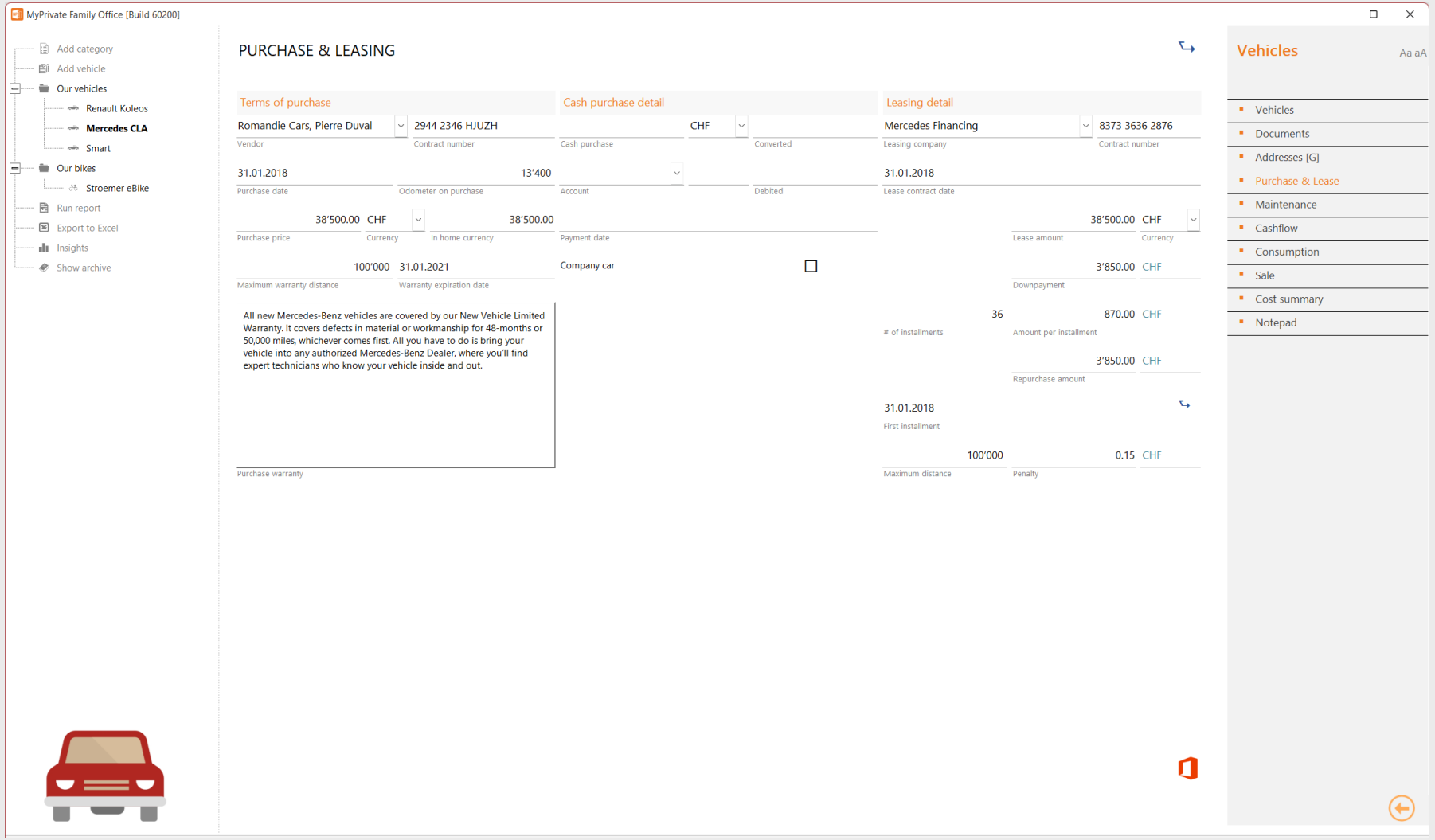
04
Insights

Analytical insights into the data from the Vehicle module

Tabs of the Vehicles module

TAB	NOTES	Deep dive
Vehicles	Manage the cars, bikes, scooters, trailers and all other types of vehicles	✓
Documents	Certificate of conformity, Manual, Registration card, Warranty card	
Addresses	Manage addresses of dealers, repair centers, authorities	
Purchase & Lease	Manage information related to the purchase and lease of a vehicle	
Lease installments	Manage the lease installments	
Lease payments	Manage the lease payments	
Maintenance	Track planned and unplanned maintenance activities	
Cashflow	Assistance, Road tax, Tolls	
Consumption	Track fuel, hydrogen and electricity consumption, battery capacity and degradation	
Sale	Manage information related to the sale of a vehicle	
Cost summary	Manage odometer, depreciation and view cost summary	✓
Notepad	Notepad for capturing any other information	

Managing purchase & leasing

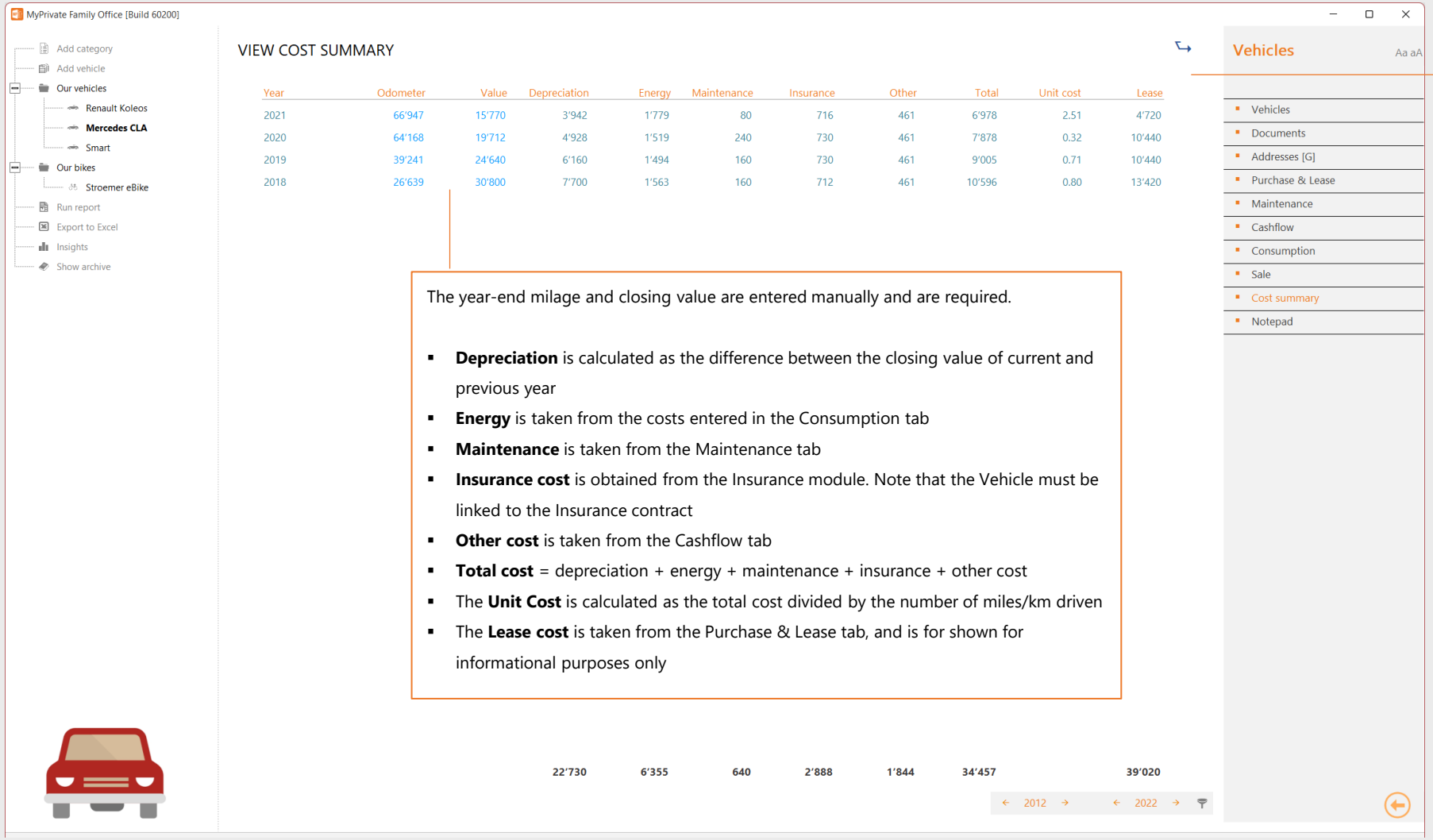


To setup a new lease, refer to the **section "Getting started"** of this document.

Checking the **Company Car checkbox** allows for tracking information related to the **car without having its value appear on the balance sheet**. However, **all other costs (maintenance, cashflow, consumption) will appear in the Profit & Loss** as regular expenses.

Leased vehicles will always appear as an asset on the balance sheet, regardless of the type of lease. Furthermore, **the remaining balance of the lease will appear as a liability on the balance sheet**, including the repurchase value.

Depreciation and cost summary



The year-end milage and closing value are entered manually and are required.

- **Depreciation** is calculated as the difference between the closing value of current and previous year
- **Energy** is taken from the costs entered in the Consumption tab
- **Maintenance** is taken from the Maintenance tab
- **Insurance cost** is obtained from the Insurance module. Note that the Vehicle must be linked to the Insurance contract
- **Other cost** is taken from the Cashflow tab
- **Total cost** = depreciation + energy + maintenance + insurance + other cost
- The **Unit Cost** is calculated as the total cost divided by the number of miles/km driven
- The **Lease cost** is taken from the Purchase & Lease tab, and is for shown for informational purposes only

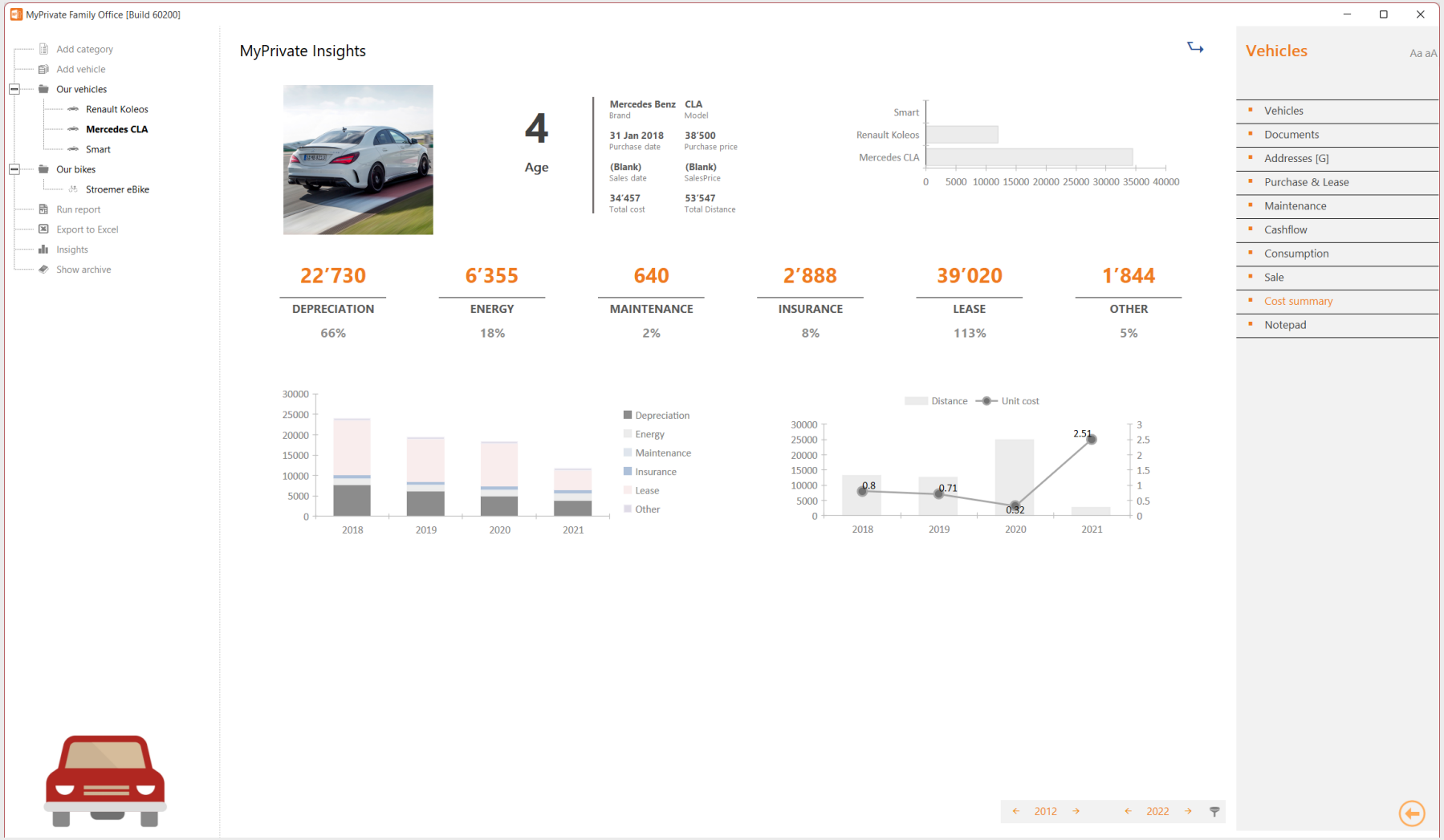
MyPrivate can generate automatically a depreciation schedule, based on annual depreciation of 20%

Notes

The cost of leasing is not included in the unit cost per distance; it would double count as these are already included in the depreciation value.

The insurance policy must be linked to the corresponding vehicle in order for this value to be calculated correctly.

Vehicle Insights



Vehicles represent for many Families a large portion of the budget.

The Insights provides a detailed breakdown of the cost of owning and operating a vehicle.

The cost of evolution over the years will further provide further support for the investment/disinvestment decisions.

Personnel deep dive

01
Tabs

Tabs of the Personnel module

02
Position setup

Setup of the master record for a new employee

03
Timecard management

Managing time cards

04
Expense management

Managing reimbursable expenses

05
Settlement engine

Understanding how MyPrivate settles salaries, taxes and social charges

06
Settlement

Understand the settlement process

07
Insights

Setting up and maintaining detail information for the employee

08
Tax and salary posting

Setting up the posting of salaries, taxes and social charges towards the Payment and Taxes modules

09
Insights

Analytical insights into the data from the Personnel module

Tabs of the Personnel module

TAB	NOTES	Deep dive
Position	Master record of an employee or for an open position	✓
Documents	Contract extension, Correspondence, Employment certificate, Filing, Insurance certificate, Payroll slip, Reference letter	
Cashflow	Agency, Council, Equipment, Fees, Taxes	
Timecards	Track the hours worked	✓
Expenses	Track reimbursable expenses incurred	✓
Bonus	Grant bonuses	
Settlement	Manage settlement process, including salary payment, expense reimbursement, social charges and tax	✓
Salaries	Viewing calculated salaries and payment indicator	
Social charges	Viewing calculated social charges and taxes	
Feedback	Track observations and feedback given	
Personal	Detail master record of an employee or for an open position	✓
Posting	Link the calculation engine to the corresponding tax and social charges entries	✓
Rate card	Manage rates by type of work and by unit of time	✓
Insurance	Manage personnel insurance and checklist	✓
Onboarding	Manage onboarding process and checklist	✓
Notepad	Notepad for capturing any other information	

Position setup

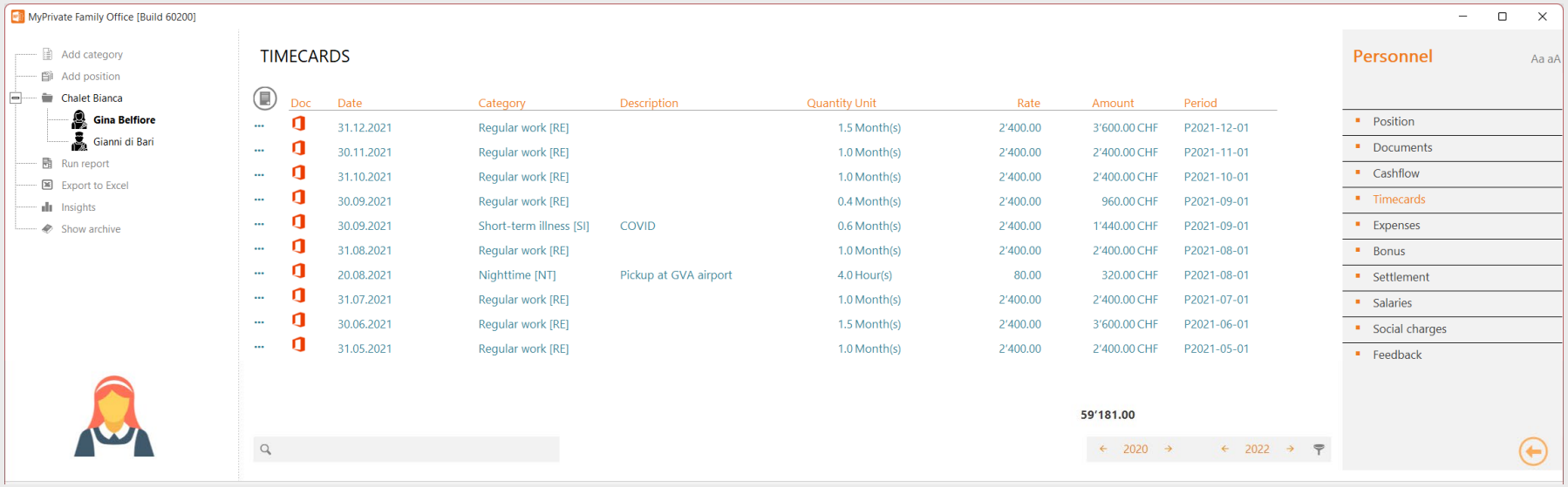
Many Families hire various types of employees to provide services for child care, driving, gardening and others.

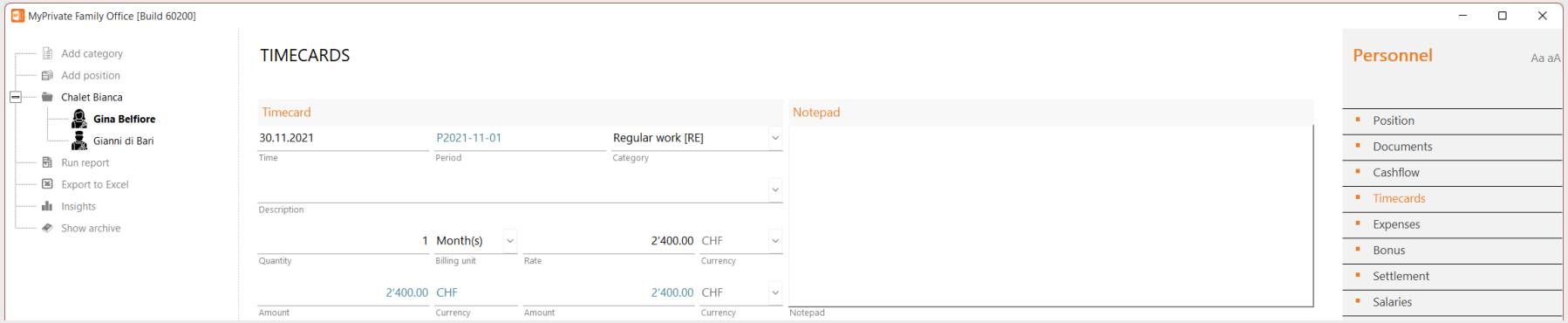
If these services are provided by individuals rather than external companies **it is highly recommended to ensure compliance with local laws and regulations, and ensure adequate insurance**.

The Position setup captures the main information related to an employee, and in particular:

- the **type of position** and **the time period**
- whether the position is **linked to family [member],** such as a nanny, or **to a residence**, such as a gardener.
- a short description of the position itself, **responsibilities & duties, required qualifications and skills, and compensation & benefits**

Time cards management





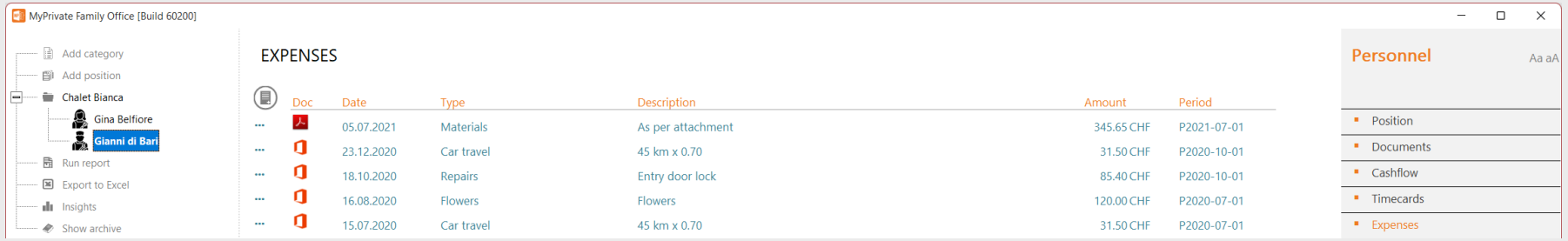
The time cards capture the work done by an employee.

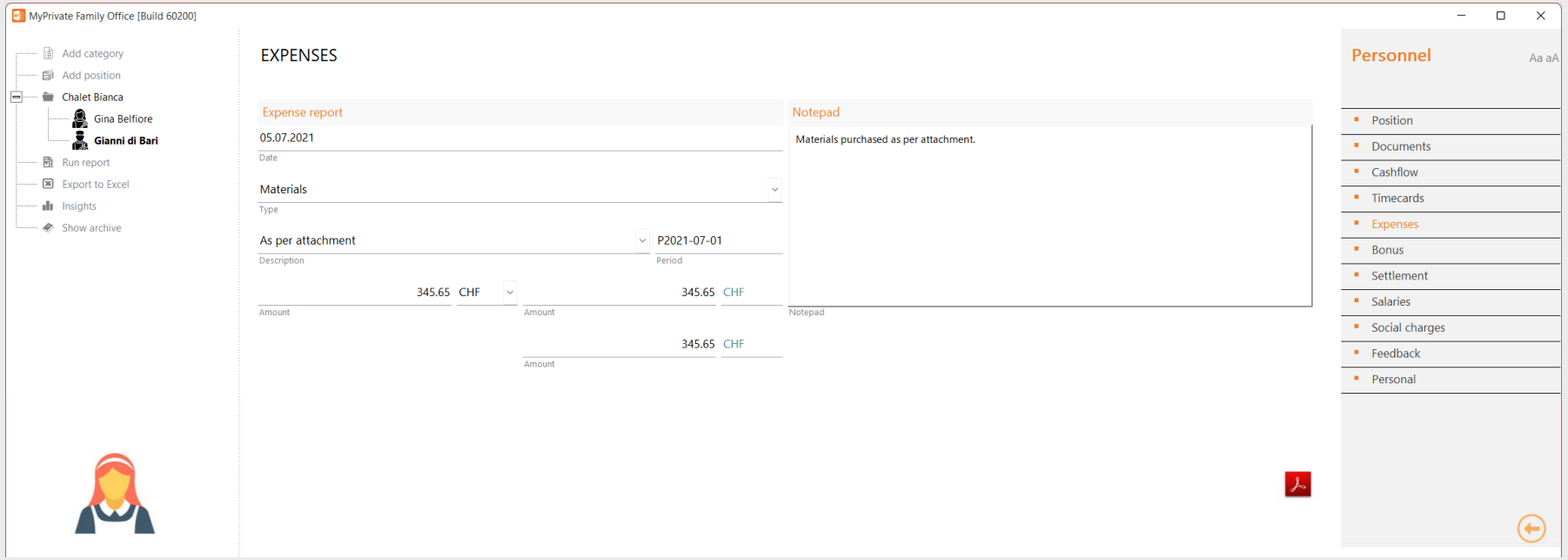
MyPrivate provides a number of pre-defined categories (e.g. regular work, illness) for which **the corresponding rates can be set in the Rate card tab**.

Upon entry, **MyPrivate will apply the current rate**, but this can be manually adjusted if needed. In addition, the **reporting period will be determined** using the date/time entered on the time card.

The reporting period has always the format of **PYYYY-MM-DD** and indicates the starting date of that period.

Expenses





The Expenses tab captures employee spend that needs to be reimbursed.

Supporting documentation can be attached as in all other MyPrivate screens.

Settlement engine

[MYPRIVATE]

Parameter	Description	Value
P01	Payment slip sheet	Payment slip
P02	Time cards sheet	Time cards
P03	Expenses sheet	Expenses
P04	Settlement sheet	Settlement
P05	Variables sheet	Variables
P06	Document date	DOCUMENT_DATE
P07	Payment date	PAYMENT_DATE

[Variables]

Variable	Description	Value	
1	FROM_PERIOD	01-Dec	
2	TO_PERIOD	31-Dec	
3	FIRST_NAME	Gina	
4	LAST_NAME	Belfiore	
5	ADDRESS	Rue des Orfèvres 2	
6	POSTAL_CODE	1010	
7	CITY	Lausanne	
8	COUNTRY	CH	
9	EMAIL	nicky.tran@xs4all.ch	
10	TELEPHONE	021 833 87 38	
11	MOBILE	079 733 72 86	
12	SOCIAL_SECURITY_ID	722.837.33.333	
13	TAX_PAYER_ID	828.373.998.988	
14	HEALTH_INSURANCE_ID	737 283 838 823	
15	TOTAL_TIME		4'600.00
16	TOTAL_EXPENSES		65.00
17	CONTRACT_CURRENCY	CHF	

[Time cards]

Category	Description	Amount
0	Extra payments [XT]	1'000.00
1	Regular work [RE]	3'600.00

[Expenses]

Amount
65.00

[Payment slip]

PAYMENT SLIP

MyPrivate family office

Employer	Employee
Paul & Charlotte Gosselin	Gina Belfiore
Avenue des Boveresses 42	Rue des Orfèvres 2
2000 Neuchâtel	1010 Lausanne

ILLUSTRATIVE PURPOSES ONLY

PERIOD	**December 2021**		
Gross salary			
Regular work	4'600.00		4'600.00
Paid holidays	8.3300%		383.18
			4'983.18
Social charges			
AVS	5.2750%	4'983.18	262.86
AC	1.1000%	4'983.18	54.81
PC Family	0.0600%	4'983.18	2.99
			320.67
Expenses			65.00
Total to be paid			**4'727.51**

[Settlement]

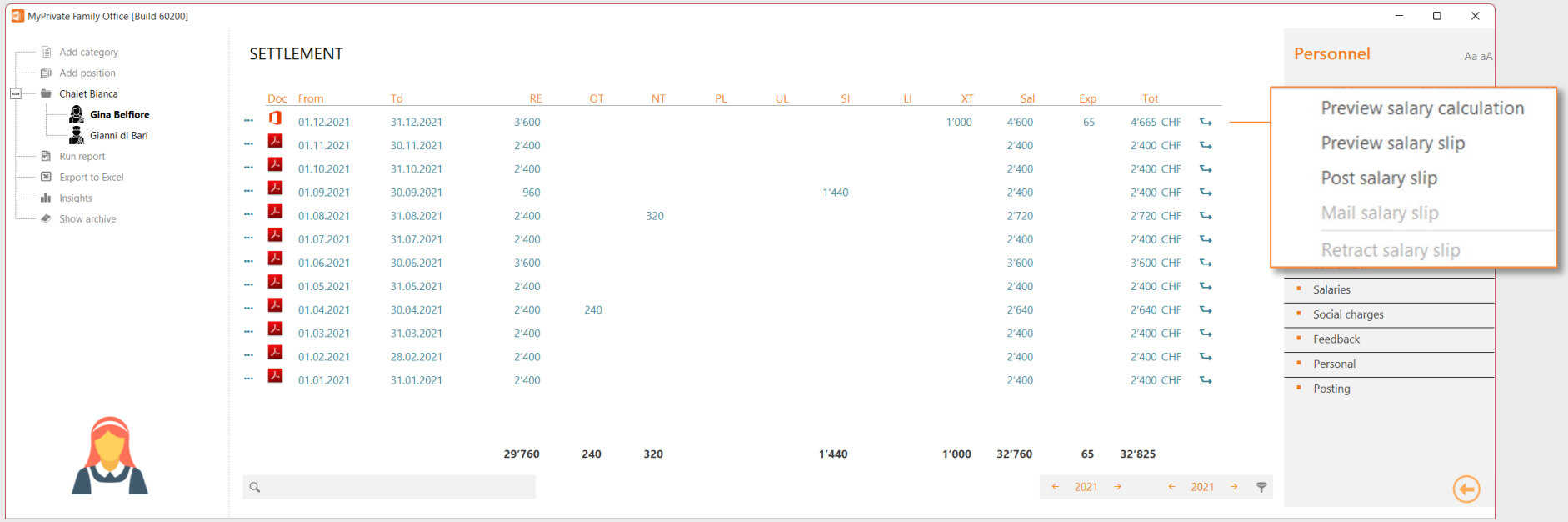
Category	Amount
NET_SAL	4'727.51
COT_AVS	262.86
COT_AC	54.81
COT_PC	2.99
COT_AVS_BASE	4'983.18
COT_AC_BASE	4'983.18
COT_PC_BASE	4'983.18
DOCUMENT_DATE	2021/12/31
PAYMENT_DATE	2021/12/31
MYPRIVATE	OK

MyPrivate ships with an Excel template called MyPrivateSalaryTemplate; it needs to be copied and adjusted to meet local requirements. A position is linked to a template using the [Personal] tab.

During settlement, MyPrivate will use the Excel file to perform calculations and create the payment slip as follows:

1. The tab [MYPRIVATE], [Variables], [Time cards] and [Expenses] are populated
2. The [Payment slip] tab performs the necessary calculations and create the layout
3. The [Settlement] tab recovers information needed for further processing as defined in the [Posting] tab

Settlement



The settlement screen lists by period the total payable salary by type of work time, as well as total salary, expenses and grand total.

For each period, the following five options are provided:

1. Preview salary calculation
2. Preview salary slip
3. Post salary slip
4. Mail salary slip
5. Retract salary slip

1

preview salary calculation

Populates the template with the period data and opens the Excel file. No further processing takes place. Useful to view/validate calculations.

2

preview salary slip

Same as 1, but opens the salary slip in PDF format instead of the detail Excel file. Useful to validate the slip as it will be sent to the employee.

3

post salary slip

Same as 2, but attaches the payment slip as document instead of opening the PDF. Also posts the salary payable, taxes and social charges.

4

mail salary slip

Sends the payment slip to the employee via Outlook and marks the slip as “sent”.

5

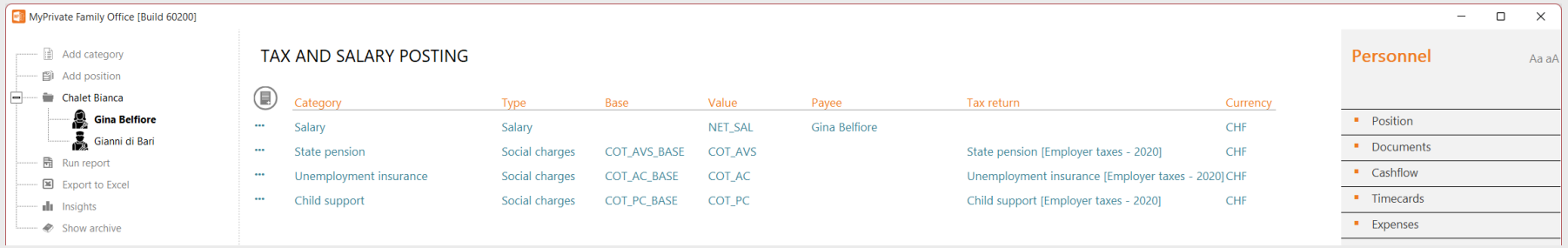
retract salary slip

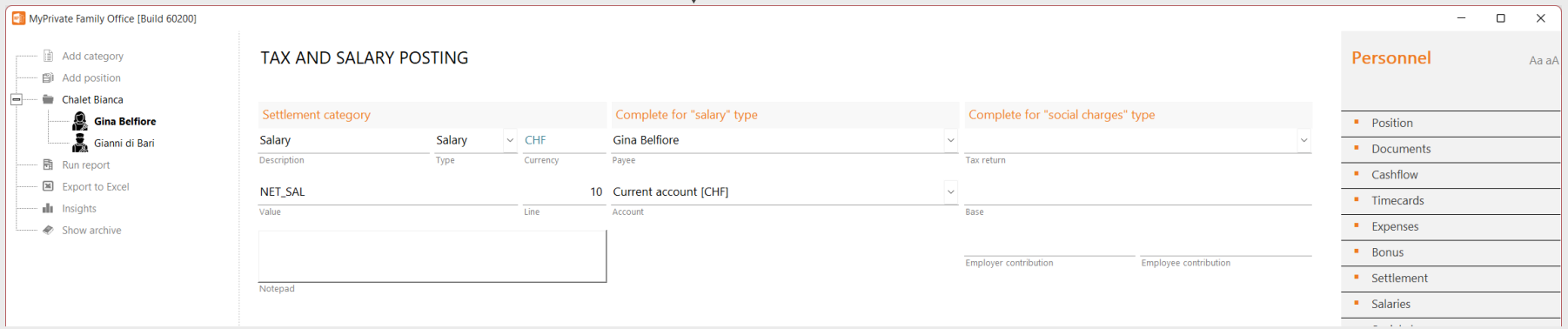
In case of errors, the salary slip can be retracted. If the salary payable not yet been paid this will be retracted as well.

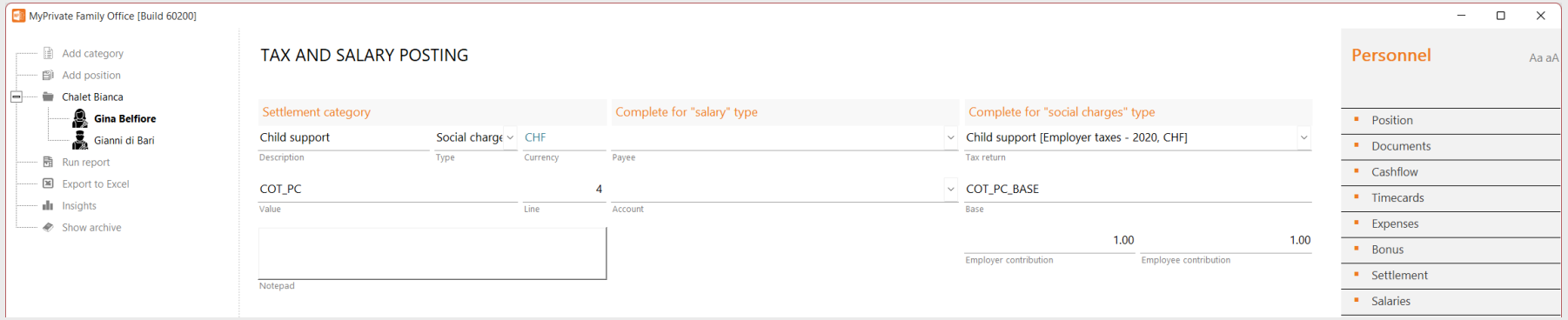
Personal

The **Personal tab** must be **set up prior to registration of time cards, bonus and expenses, as well as the settlement process.**

Tax and salary posting







The Tax and Salary posting defines how MyPrivate will extract and process data pay from the Excel template. There are 2 types:

- Salary, which will read salary information and generate the payment in the Payment module
- Social charges, which will read social charges and post the payable amount to the Taxes module

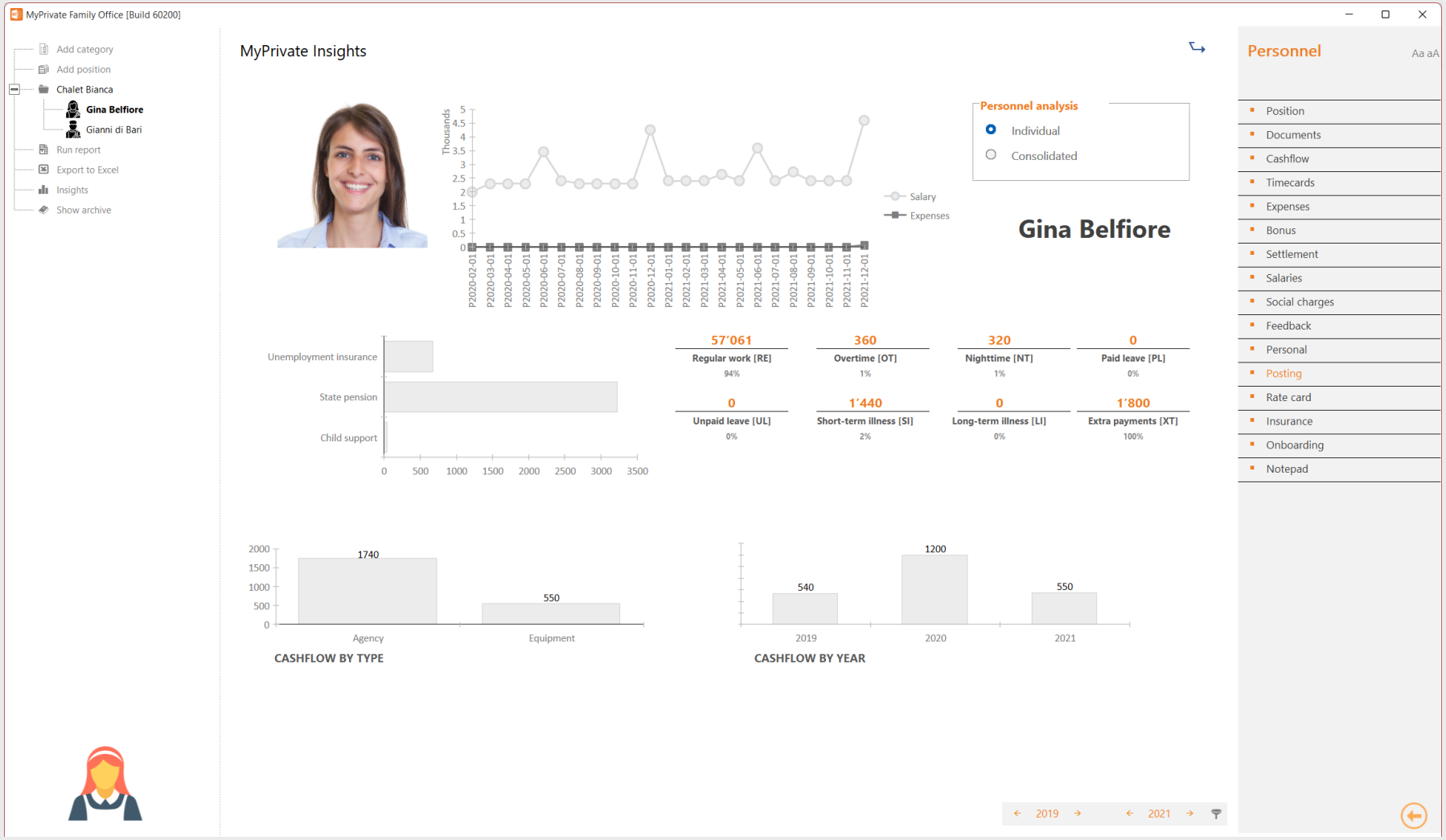
For a Salary posting, you must specify the following:

- Type “Salary”
- Variable to be extracted from the Excel template
- Payee to whom the salary must be paid
- Bank account to be debited

For a Social Charges posting, you must specify the following:

- Type “Social charges”
- Tax return that will collect the accrued tax and base amount
- Share of charges for the employer (to be accrued) and for the employee (to be deducted from the salary)

Personnel insights



The Personnel Insights can provide information on a single employee, or on a consolidated view.

Although cost control is always important, at MyPrivate we feel that the capability to conform to, and to comply with, local legislation is a key priority for the Family.

MyPrivate
family office

VOLUME 3

MyPrivate

Prudential Deep Dive

Module deep dives

MyPrivate family office

THEME	MODULE	CONTENTS
Household	Family	Register the people living in your household, and keep track of close relatives. Track income from salaries as well as social charges, pension contribution and withholding tax, as well as expenses related to your family members.
	Health	Keep a close eye on your medical expenses and franchise. Stay alert for changes in your health by monitoring key health indicators and observations over the year. Bring your complete medical file on your trips.
	Pets	Keep track of vaccinations, equipment, expenses and memorable events of your pets.
	Residence	Manage multiple residences, including detail purchase & resale history. Plan and track transformations.
	Tenants	Manage tenants and rental income
	Equipment	Keep an up-to-date view on your equipment, warranty and maintenance history. See the family's spend over the years by type of equipment.
	Operations	Build a full building, fittings and garden maintenance history. Track energy expenses, including, gas, electricity, wood pellets and heating oil. Follow telecom expenses.
	Vehicles	Keep track of vehicle master data, including registration, model, and technical info. Track maintenance history, as well as consumption, both electric of fuel-based. Maintain purchase and re-sale information. Track lease contract, payment schedule and reimbursements.
	Personnel	Onboard and track personnel through a structured process. Use time cards and expense reports to generate pay slips compliant with local laws and regulations. Send automated instructions to the [Payments] module. Create accruals for social charge in the [Tax] module.
Prudential	Insurance	Keep all your insurance contracts in one place. Document inclusions and exclusions. Keep track of claims and reimbursements. View projected premiums to pay over a 12-month horizon.
	Pension funds	Manage all types of pensions funds, including state pension, occupational pension and private pension plans. View projected income from your retirements savings at different points in time based on multiple yield scenarios.
	Succession	Build peace of mind by reviewing and documenting the main topics related to your will, including medical, legal, financial and educational directives. Include specific objects in your household with your wishes.
	Legal	Document civil, legal and criminal matters, as well as related events, compensation, stakeholders and upcoming or past events.
	Development	Maintain an up-to-date view on education and accomplishments. Document character, behaviors and family values. Track costs related to training sessions, seminars, subscriptions and materials.
	Ecology	Calculate your family's CO2 footprint. See some surprisingly easy actions to reduce your emissions. For those who want to go the extra mile, offset the rest of your emissions and become carbon neutral.
Finance	Accounts	Maintain an up-to-date view on all your accounts and available liquid assets. View account movements and get alerts on gaps in the spend analysis.
	Payments	The most efficient way to register all your spend, allocate to the right categories, electronically register documents, tickets and invoices. Send electronic payment instructions to your bank. Reconcile all types of spend easily and accurately.
	Statements	At any time, simply pull up an up-to-date view of Income & Expenses, Balance Sheet as well as Key Household Financial Ratios. Enter year-end Adjustments where needed. For the longer-term view, see how your Net Worth has evolved over the years.
	Budget	Build a quarterly budget based on last year's spend. Evaluate how the budget will affect the family's liquidity and project the change in net worth. See how actual spend compares to the budget and how much is left to spend.
	Taxes	Define multiple grids by tax jurisdiction and currency. Maintain up-to-date estimates of taxes due. Track payments, tax withholdings and submission dates. Leverage checklists to support the process. Analyze multi-year tax returns and tax efficiency.
	Mortgages	Track multiple mortgages per residence and reimbursements.
	Financing	Although suitable to track commercial credit, this module has been primarily designed to track over the years donations and financial support to the family members to ensure transparent and fair treatment.
	Portfolio	Manage multiple portfolios in different currencies. Manage stocks, bonds, funds and materials. Automatic downloads of stock quotes and currency rates. Profitability analysis by security, market, rating, sector and market. Enter and track limit orders.
Leisure	Travel	Plan your trips, including itinerary, flights and budget info leveraging extensive checklists. Produce a comprehensive PDF document to take with you on your holiday, with bookings and other information.
	Collectibles	Besides of great leisurely interest, pre-empt conflicts with tax authorities, insurances companies and your dear family by maintaining an accurate taxonomy and valuation of your objects. For succession purposes, document your preferences and wishes.
	Sport	Keep track of your sport activities, events, results as well as ongoing spend or investments in equipment.
	Leisure	Keep track of your leisure activities, events, results as well as ongoing spend or investments in equipment.
	Nutrition	Create a catalog of your favorite recipes and ingredients. Create a weekly plan of your meals and their calorific value. Print a consolidated shopping list to ensure you shop only once and cook as planned.
	Cellar	Manage your cellar and your most precious wines. See which bottles need to be consumed over the years. For investors, evaluate and re-evaluate the value of your inventory.
	Events	Budget, plan and organize the events.

Insurance deep dive

01
Tabs

Tabs of the Insurance module

02
Insurance

Maintaining insurance policies

03
Forecast

Viewing the rolling forecast of premiums due

04
Benchmarking

Focused benchmarking to keep brokers proactive

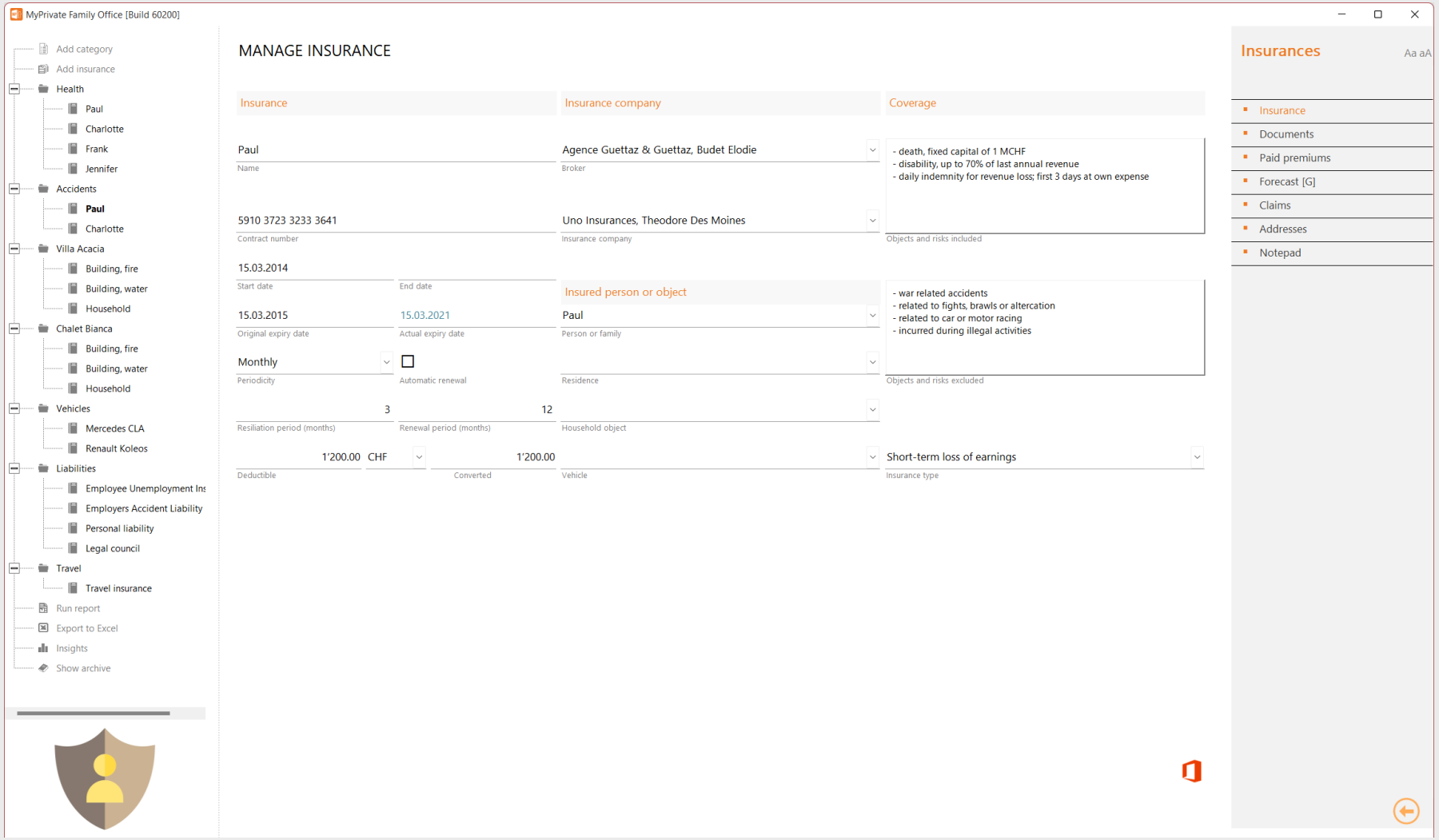
05
Insights

Analytical insights into the data from the Insurance module

Tabs of the Insurance module

TAB	NOTES	Deep dive
Insurance	Master record for the insurance policies with link to the insured persons/objects	✓
Documents	Claim assessment, Communication, Correspondence, Insurance policy, Inventory list, Policy amendment, Quotation, Statement	
Paid premiums	Premiums paid	
Forecast	12 months rolling forecast of insurance premiums due	
Claims	Claims, submission status,	
Benchmark	Insurance benchmark management	✓
Benchmark [G]	Insurance benchmark analysis	✓
Addresses	Customer service, Insurance broker, Claim representative	
Notepad	Notepad for capturing any other information	

Insurance Master Record



At MyPrivate, we generally recommend to use the services of an insurance broker. Using the extensive documentation from the various modules, it will be possible to obtain the best possible advice for coverage. Specifically, the coverage inclusions and exclusions need to be well understood to ensure the portfolio is fit for purpose.

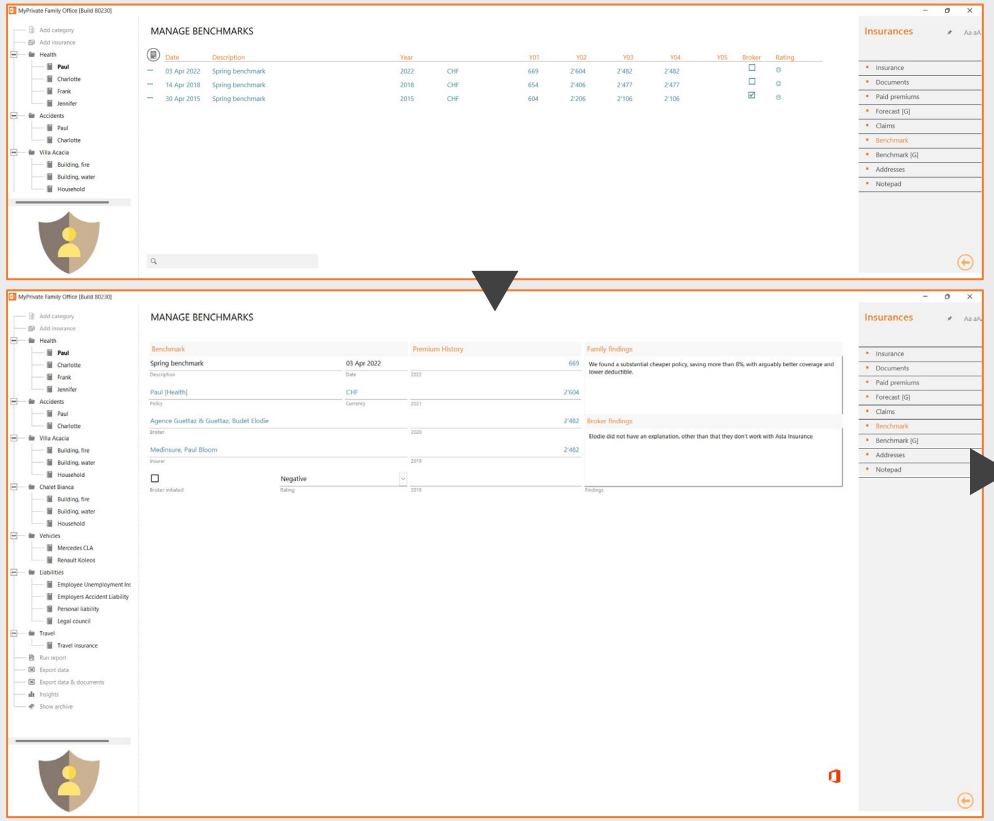
To pre-empt a complacent attitude from the broker, we also recommend to pick at least one or two insurance policies every year and perform a benchmark exercise through the internet.

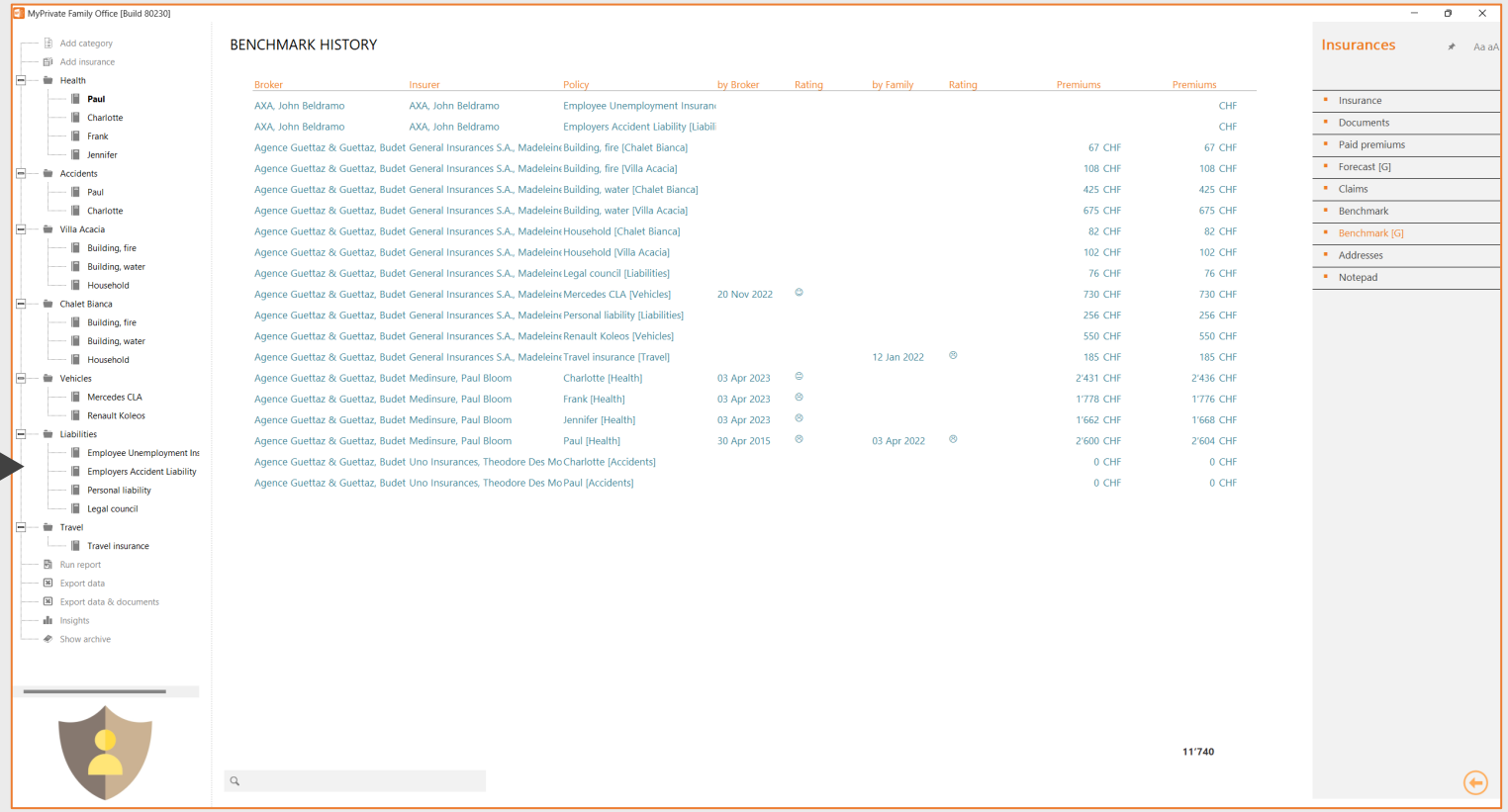
Finally, the correct insurance classification is important as the total insurance value by type represents an important sanity check as towards adequate coverage: property damage, legal liabilities, health insurance, short- and long term loss of income, premature death, excess liability coverage, and other services.

Insurance Benchmarking

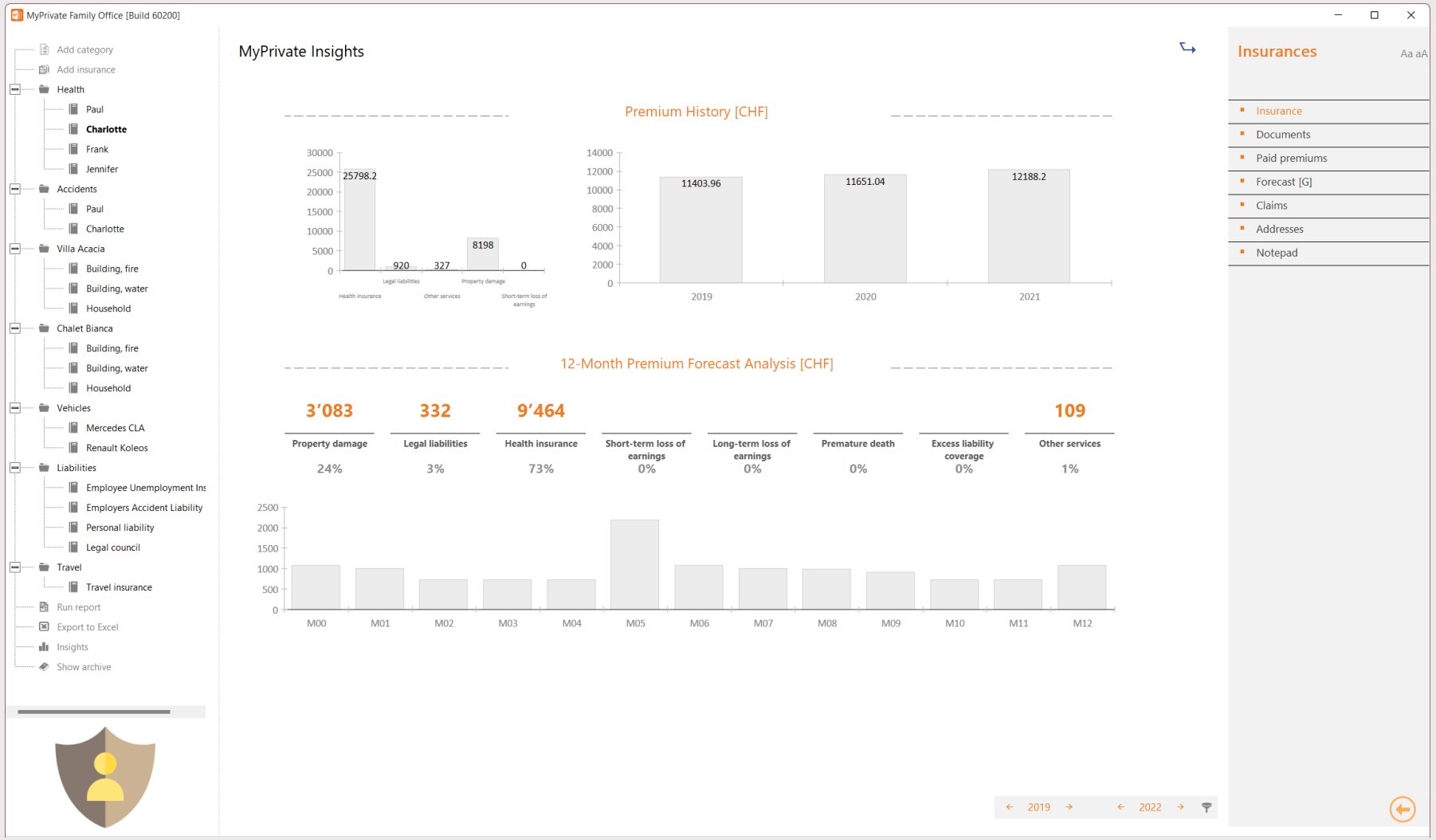
For each policy, it is possible to create one or more benchmark records. If the benchmark is proactively initiated by your broker, you can keep track of that. Detailed findings by the Family, and by the broker, can be entered. Finally, a qualitive result can be set: positive, neutral, or negative.

The benchmark history provides a very accurate picture of the performance of your broker(s). Annual spend for policies under management is shown, as well as last benchmark date as initiated by the family or the broker, and the experience indicator. This report is key to constructively engage with your broker and ensure his/her continued attention to your portfolio.





Insurance Insights



Top left the insurance premiums by type are shown.

Top right, the evolution of premiums over the years is shown.

In the center of the screen, a 12-month rolling forecast of premiums (value and %) due is shown by type. Types with low or zero amounts may or may not indicate a lack of coverage; in many countries some of the types are typically covered through the employment contract.

At the bottom screen, the time-phased schedule of premiums due can help with liquidity planning. Note that MyPrivate always uses the last paid premium and payment periodicity to establish this view.

Pension fund deep dive

MyPrivate family office

01
Tabs

Tabs of the Pension funds module

02
Projection

Projected income from a pension fund using a variety of scenarios

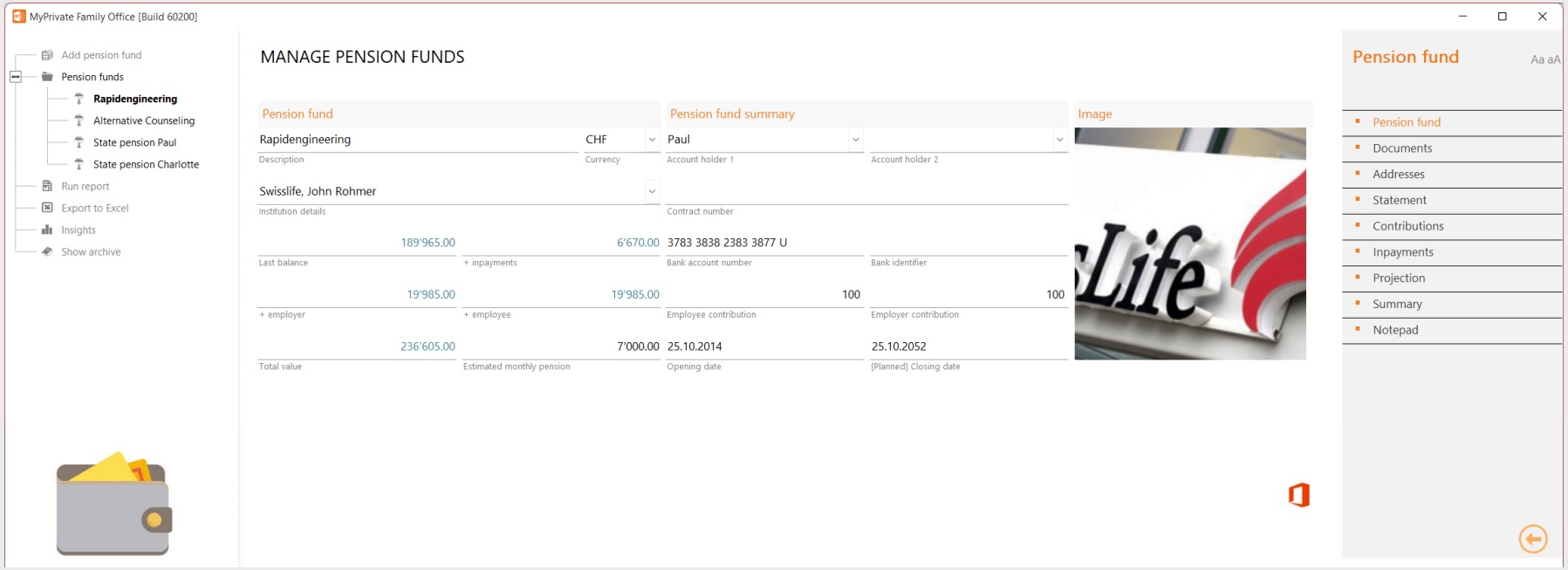
03
Insights

Analytical insights into the data from the Pension fund module

Tabs of the Pension funds module

TAB	NOTES	Deep dive
Pension fund	Master record for the pension fund (occupational, state, private)	✓
Documents	Communication, Contract	
Addresses	Advisors, Pension fund customer service	
Statement	Track statements with closing balance provided by the pension fund, typically at year-end closing	
Contribution	View contributions made into the occupational pension funds from the Family/Income tab	
Inpayments	Manage inpayments made into the private pension funds	
Projection	View projected income from the pension funds	✓
Summary	View consolidated summary of pension fund value, and average monthly increases	
Notepad	Notepad for capturing any other information	

Pension fund master record



With pension fund returns at historic lows it becomes increasingly important to keep a realistic view on revenue streams that can be expected after retirement.

MyPrivate supports:

- **State Pensions**, where the return does not depend upon contributions made
- **Occupational Pensions**, whereby the contributions come primarily from employer/employee contributions
- **Private Pensions**, whereby the contributions come from voluntary inpayments, often tax deductible.

For each pension fund, **the estimated monthly pension must be entered**, and is used to project consolidated revenue streams after retirement. This estimation can be taken **from the projection provided by the Pension fund**, or, **from the Projection tab calculation**.

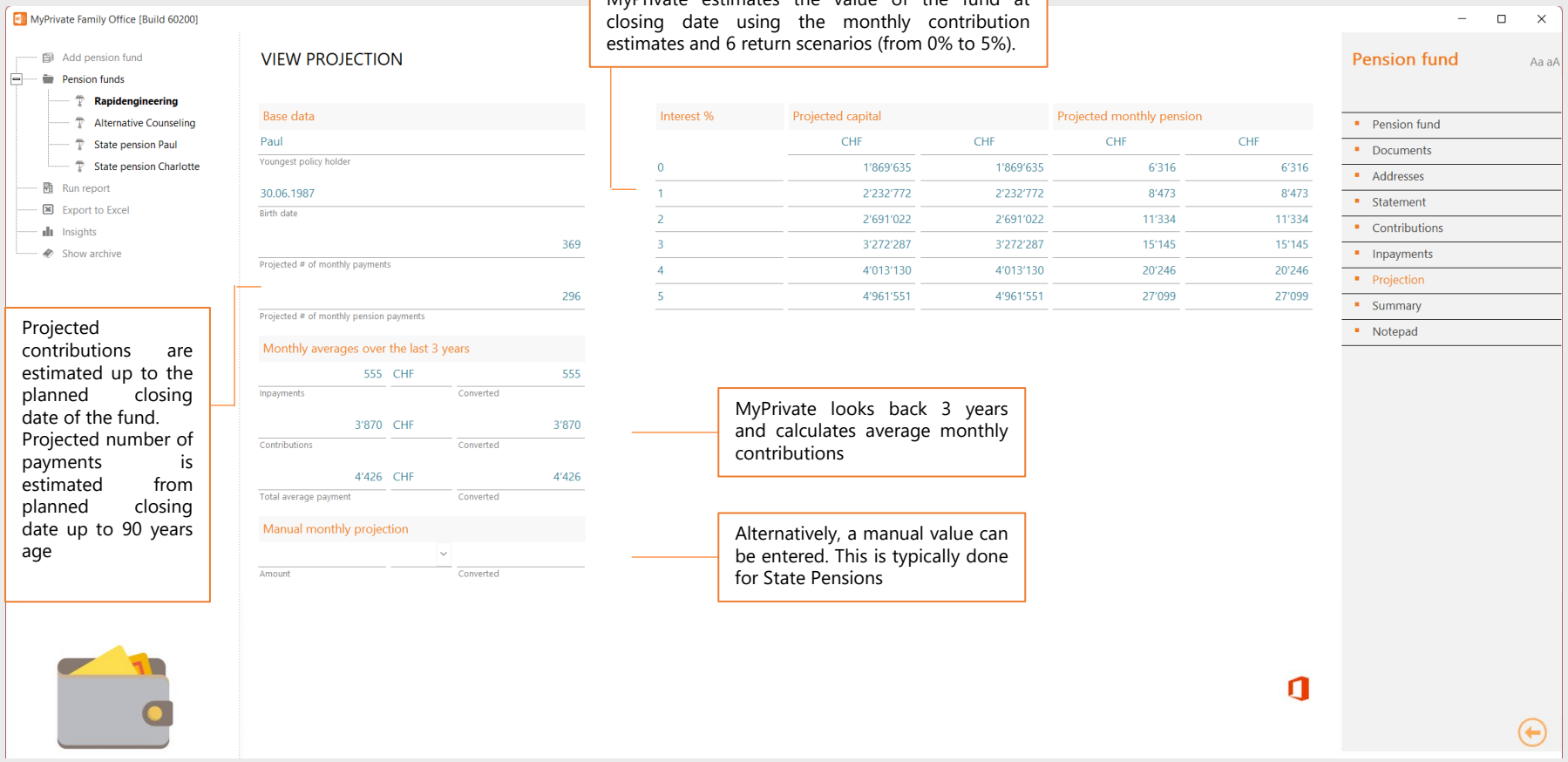
The Last balance and Last Balance Date are taken from the most recent statement entered in the Statement tab.

Inpayments from the Inpayments tab made after the Last Balance Date are added to the total value of the pension fund.

Similarly, Employer/Employee contributions from the Income tab in the Family module made after the last balance date are added to the total value.

The Employer / Employee ratio is used to calculate employer contribution based on employee contribution entered in the Family module, Income tab. Typical values are 1:1, 100:100, and 1:2.

Projection



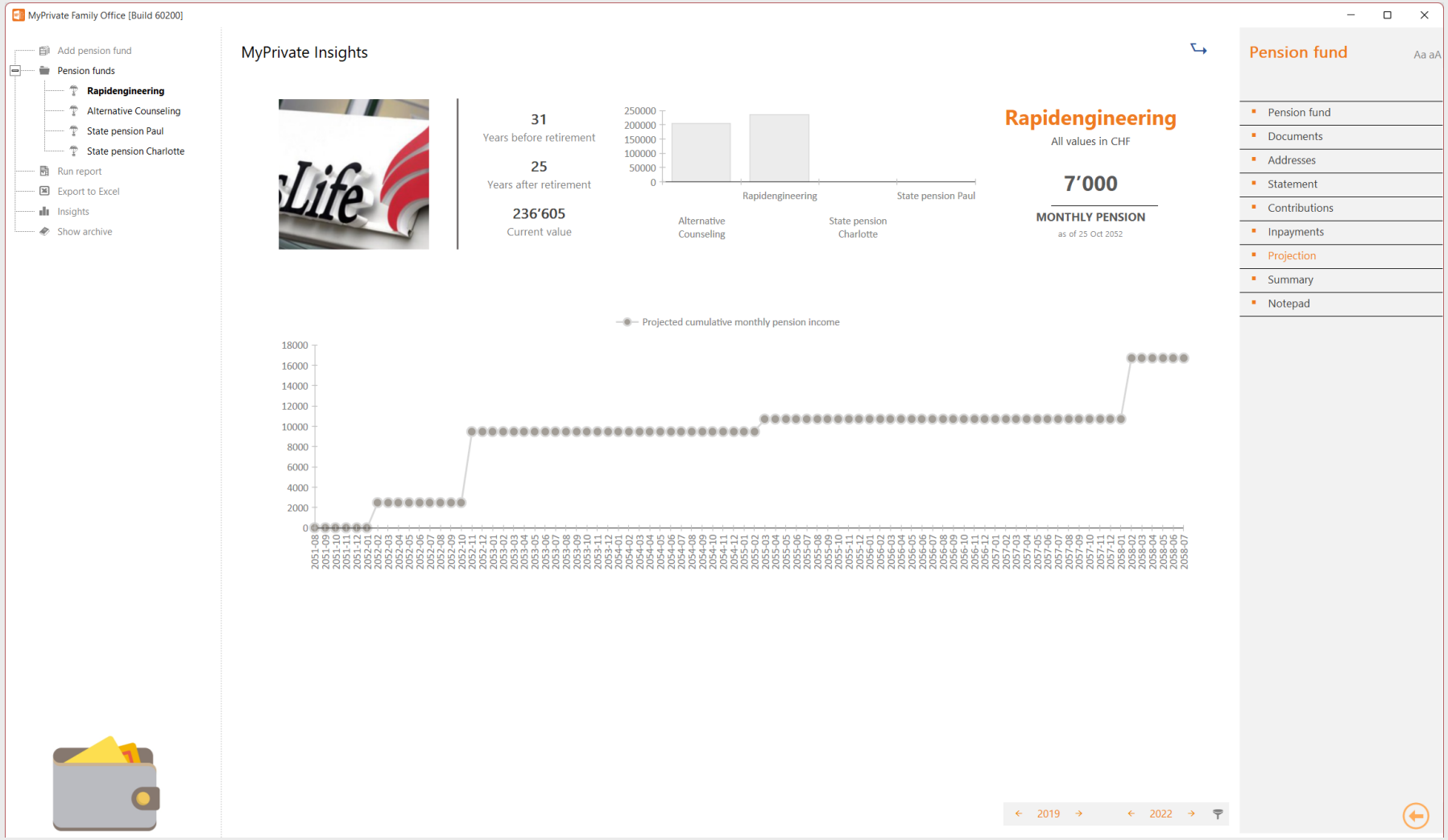
MyPrivate estimates the value of the fund at closing date using the monthly contribution estimates and 6 return scenarios (from 0% to 5%).

Projected contributions are estimated up to the planned closing date of the fund. Projected number of payments is estimated from planned closing date up to 90 years age

MyPrivate looks back 3 years and calculates average monthly contributions

Alternatively, a manual value can be entered. This is typically done for State Pensions

Pension funds insights



The upper left-half of the screen shows summary information for a single pension fund:

- Number of years of planned contributions
- Number of retirement years using a life expectancy of 90 years

The line graph on the bottom projects the planned pension revenue. It can be seen that various pension plans kick in at different dates.

Succession deep dive

MyPrivate family office

01
Tabs

Tabs of the Succession module

02
Rationale

Formalizing key aspects of the succession process

03
Asset Ownership

Asset ownership register by spouse

04
Insight Analytics

Analytical insights into the data from the Succession module

Tabs of the Succession module

TAB	NOTES	Deep dive
Succession	Master record for the succession, including location and last version of the will	
Documents	Will	
Addresses	Advisor, Notary, Agent, Attorney, Physician, Guardian, Executor	
Health	Health directives, attorneys and powers	
Finance and legal	Financial/legal directives, attorneys and powers	
Executor	Executor and instructions	
Personal guardian	Personal guardian for the children, wishes	
Property guardian	Property guardian for assets, wishes	
Asset ownership	Asset ownership by spouse with associated protocol	✓
Specific objects	Directives for specific objects	
Notepad	Notepad for capturing any other information	

Rationale

The MyPrivate Succession module has been designed to initiate the thinking about one's will in a structured form.

Why this process is important is well explained in Forbes Magazine in this excellent article.

A good way to approach the succession process can be as follows:

1. **Review the sample directives** in each tab of the demo database, and **formulate one's own wishes**
2. **Ensure objects with an emotional values are registered** in the Equipment module and marked as "Succession Objects"; subsequently formulate in the Succession module the directive for each object
3. **Review the asset ownership register**, and agree on ownership between spouses
4. **Meet with a professional advisor** to formalize the will, and close gaps or loopholes
5. **Print and sign the will**; register the location and latest version in MyPrivate

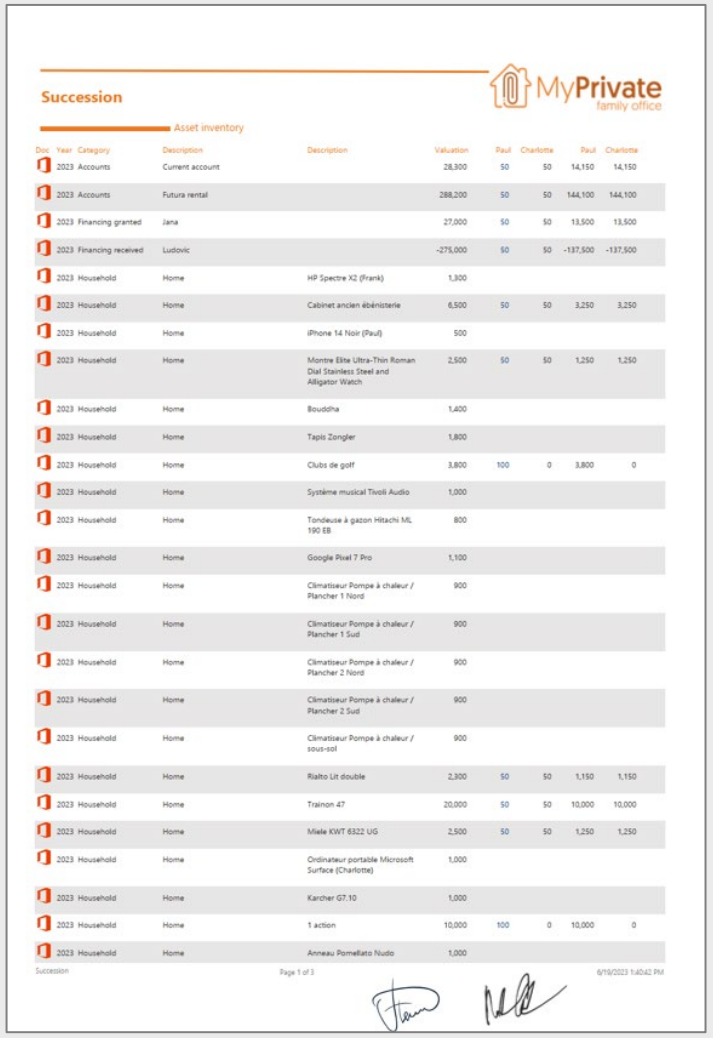
Asset ownership

ASSET OWNERSHIP BY SPOUSE

Doc	Year	Category	Description	Description	Valuation	Paul	Charlotte	Paul	Charlotte	Notepad
	2023	Pension funds	Rapidengineering		210,700	100	0	210,700	0	
	2023	Pension funds	Alternative Counseling		183,500	0	100	0	183,500	Although Paul has contributed
	2023	Residences	Home		1,450,000	50	50	725,000	725,000	
	2023	Residences	Chalet Bianca		1,100,000	50	50	550,000	550,000	
	2023	Residences	Main building		1,900,000	50	50	950,000	950,000	
	2023	Transformations	Home	Isolement sud	8,800	50	50	4,400	4,400	
	2023	Vehicles	Skoda Kodiaq		24,000	100	0	24,000	0	
	2023	Vehicles	Skoda Kamiq		38,500	50	50	19,250	19,250	
	2023	Vehicles	Skoda Eniaq		54,200	0	100	0	54,200	
	2023	Valuables	Chalet Bianca	Aigle aux ailes partiellement or	20,000	0	100	0	20,000	
	2023	Valuables	Chalet Bianca	Animaux	6,500	50	50	3,250	3,250	
	2023	Valuables	Chalet Bianca	Bois mystique	3,500	0	100	0	3,500	
	2023	Valuables	Chalet Bianca	Bol de légumes	4,500	0	100	0	4,500	
	2023	Valuables	Chalet Bianca	Chant funèbre pour Ignacio Sa	4,800	100	0	4,800	0	
	2023	Valuables	Chalet Bianca	Connaître le chemin	7,500	100	0	7,500	0	
	2023	Valuables	Chalet Bianca	Grand vase	4,500	0	100	0	4,500	
	2023	Valuables	Chalet Bianca	Mariage	3,900	0	100	0	3,900	
	2023	Valuables	Chalet Bianca	Masque "Adone"	4,000	100	0	4,000	0	
	2023	Valuables	Chalet Bianca	Plat de service	1,600					
	2023	Valuables	Chalet Bianca	Saint-Topez, les mâts	62,000	50	50	31,000	31,000	
	2023	Valuables	Chalet Bianca	Saint-Tropez, le Quai Suffren	260,000	0	100	0	260,000	We have agreed that Paul has
	2023	Valuables	Chalet Bianca	Statue de femme	4,500	100	0	4,500	0	
	2023	Valuables	Chalet Bianca	Tapis	43,000	50	50	21,500	21,500	
	2023	Valuables	Chalet Bianca	Tapis	34,000	50	50	17,000	17,000	
	2023	Valuables	Chalet Bianca	Tapis	7,500	50	50	3,750	3,750	
	2023	Valuables	Chalet Bianca	Théière	1,300					
	2023	Valuables	Chalet Bianca	Tureen	2,800	50	50	1,400	1,400	
	2023	Household	Home	1 action	10,000	100	0	10,000	0	
	2023	Household	Home	1 action	10,000	100	0	10,000	0	
	2023	Household	Home	Anneau Pomellato Nudo	1,000					
	2023	Household	Home	Attila Chaise de bureau	800					
					5,006,200			**2,352,200**	**2,643,800**	

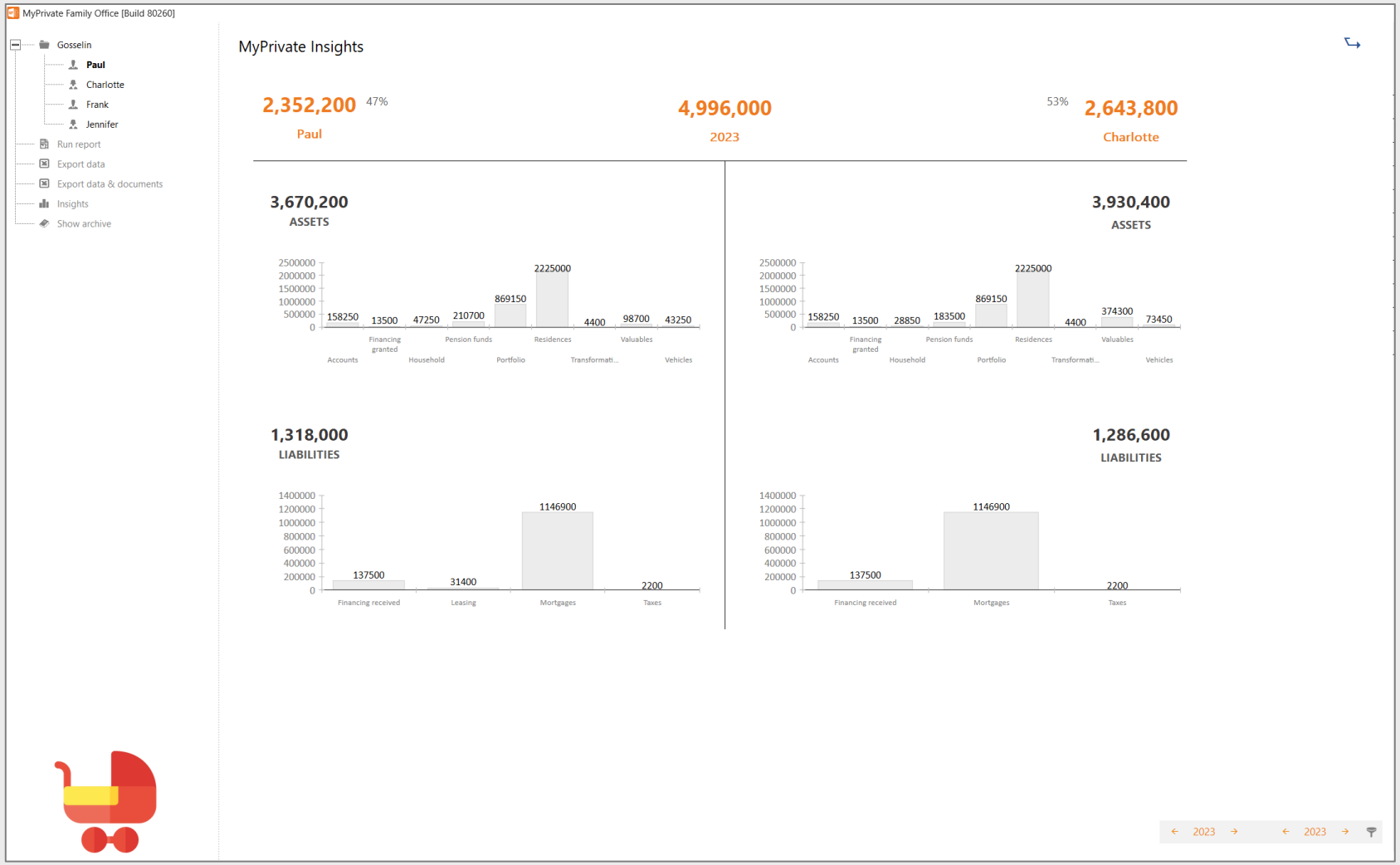
Succession

- Succession
- Documents
- Addresses [G]
- Health
- Finance and legal
- Executor
- Personal guardian
- Property guardian
- Asset ownership [G]
- Specific objects [G]
- Notepad



MyPrivate will automatically populate the table with all current assets and liabilities. Subsequently, the percentage of ownership for the first spouse (oldest) can be entered and the calculations are performed subsequently. Comments can be entered as needed. Once completed, the report can be printed and can be signed by both spouses for agreement.

Insight analytics



The Insight Analytics shows the distribution of assets and liabilities for each spouse. Categories included in the analysis are:

- Pension funds
- Residences
- Transformations
- Vehicles
- Valuables
- Household
- Financing granted
- Portfolio
- Accounts
- Mortgages
- Leasing
- Taxes
- Financing received

Legal deep dive

MyPrivate family office

01
Tabs

Tabs of the Legal module

02
Process flow

Illustrative process flow for a case

03
Case master data

Case master data

04
Course of events

Threaded course of events

05
Legal opion

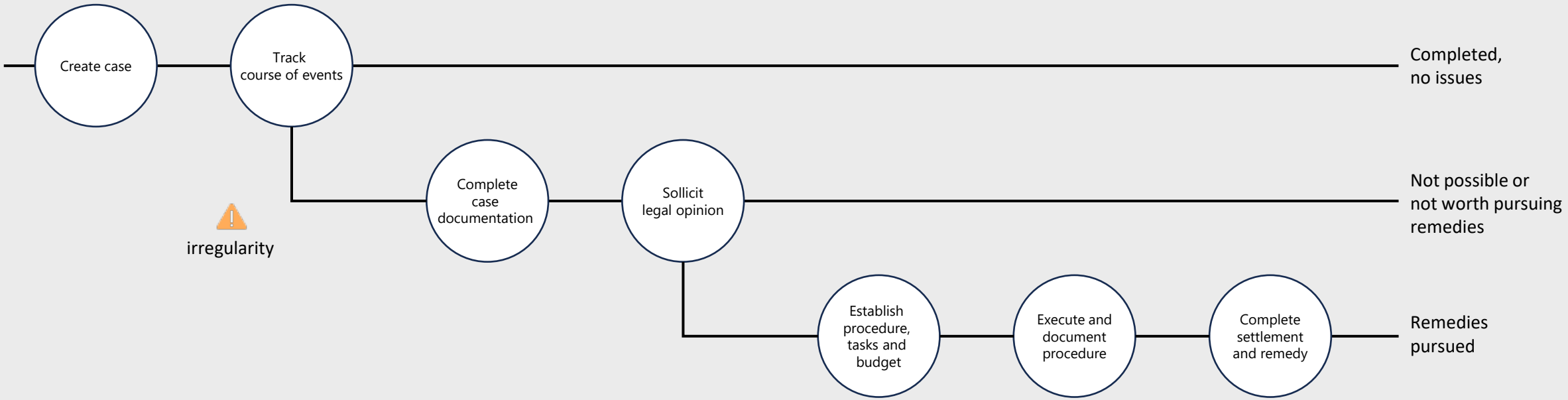
Clean and reasoned legal opinion

06
Remedies

Legal and equitable remedies

Process flow

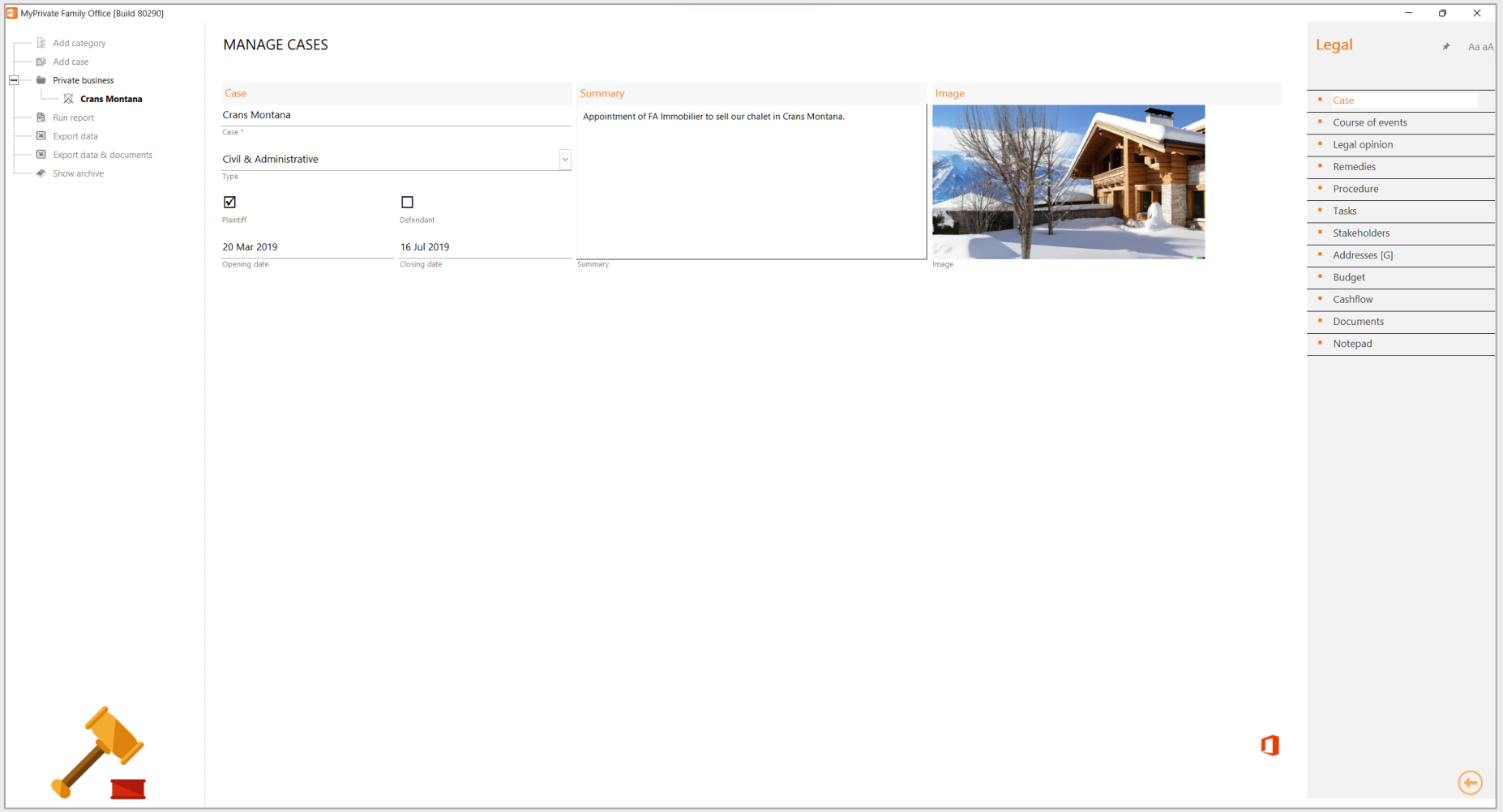
In the course of a lifetime, a family may be confronted with a variety of civil, administrative and criminal matters. At MyPrivate, we consider it good practice to start documenting all legal and contractual transactions early on, regardless whether a disagreement of conflict exists. Below, an illustrative workflow is shown.



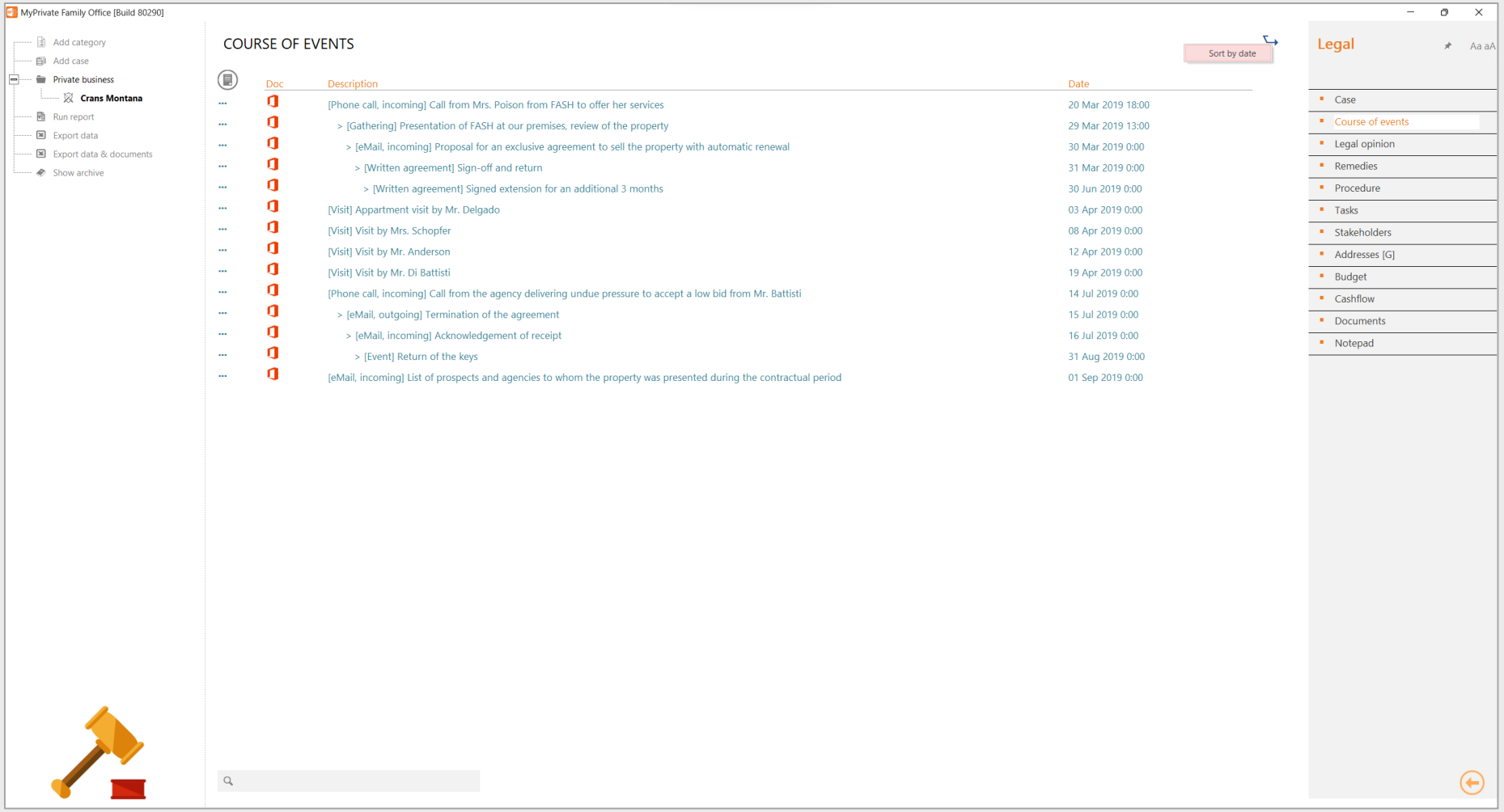
Tabs of the Legal module

TAB	NOTES	Deep dive
Case	Case master data	✓
Course of events	Course of events with threaded messages	✓
Legal opinion	Clean and/or reasoned legal opinions	✓
Remedies	Legal and equitable remedies	✓
Procedure	Judicial proceedings	✓
Tasks	Tasks to be executed	
Stakeholders	Case stakeholders	
Addresses	Notaries, lawyers, Authorities	
Budget	Budget	
Cashflow	Claim awarded, Claim payable, Court costs, Fees, Fine, Stamps & duties, Travel	
Documents	Civil acts, Court documents, Powers of attorneys, Documentation, Notarial acts,	
Notepad	Notepad for capturing any other information	
Asset ownership	Asset ownership by spouse with associated protocol [See Succession module for documentation]	

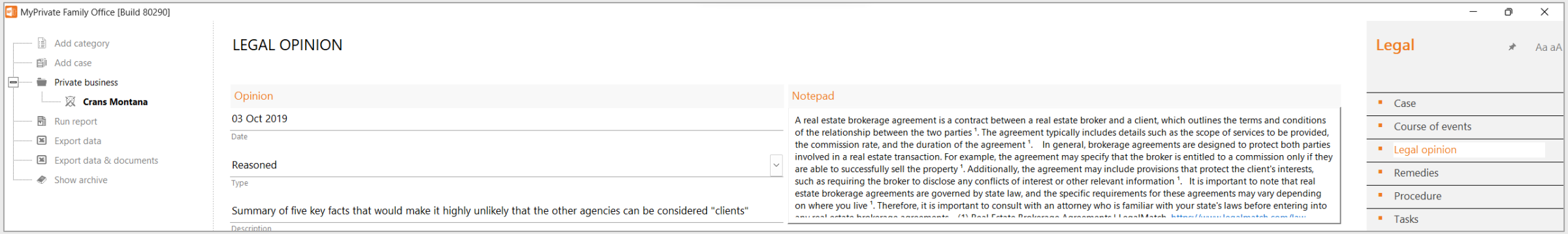
Case master data

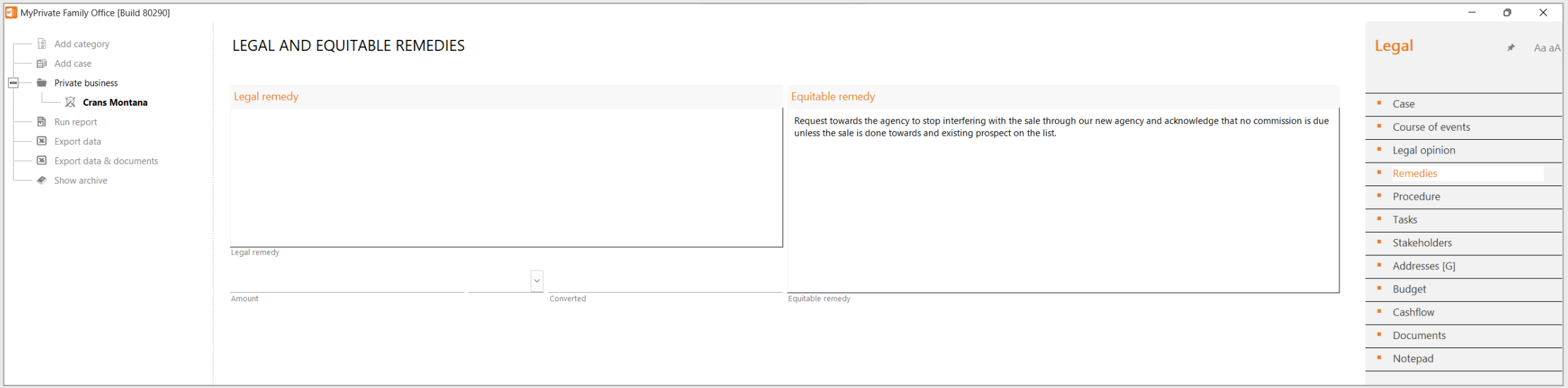


Course of events by date / by thread

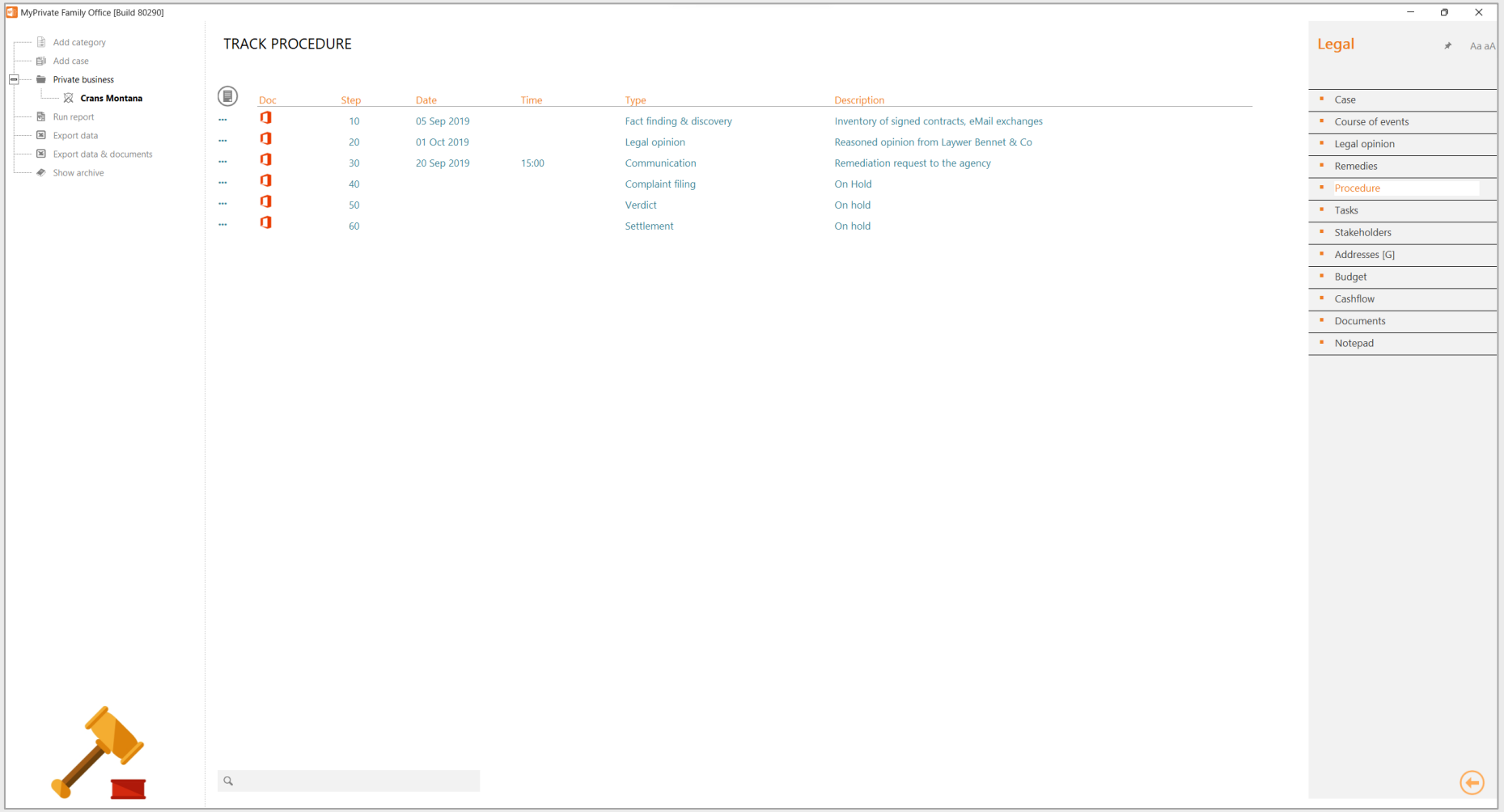


Legal opinions and remedies





Procedure tracking



Development deep dive

01
Tabs

Tabs of the Development module

02
Personality

Track Myers-Briggs profile

03
Wellness

Rate Bill Hettler's tenets and set objectives

04
Competencies

Manage Lominger competencies

05
Family values

Rank Rokeach terminal and instrumental values

06
Philantropy

Set goals and manage donations, social investments, grants, trusts and foundations

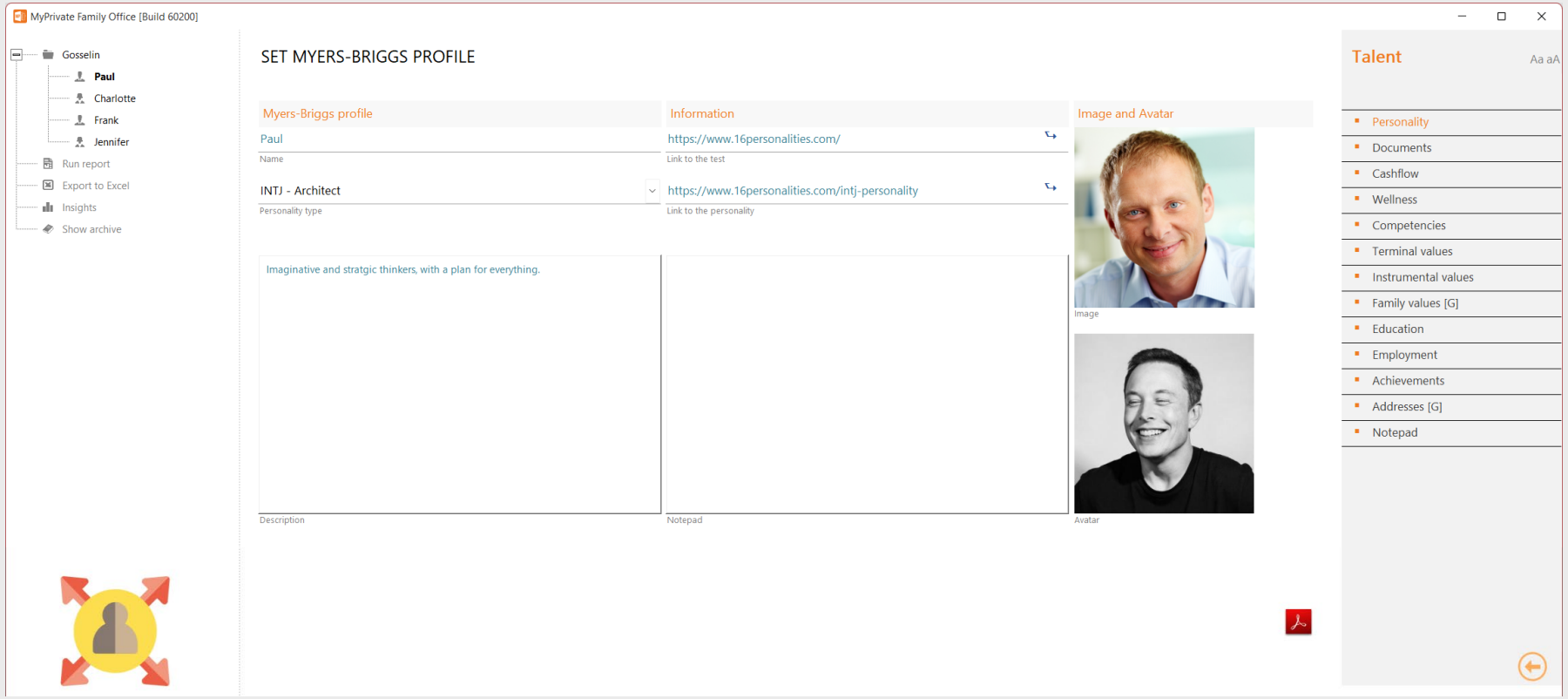
07
Insights

Analytical insights into the data from the Development module

Tabs of the Development module

TAB	NOTES	Deep dive
Personality	Track one's Myers-Briggs profile	✓
Documents	Evaluations	
Cashflow	Coaching, Evaluations, Exams, Licenses, Materials, Seminars, Training	
Wellness	Rate Bill Hettler's wellness tenets	✓
Competencies	Track Lominger competencies	
Terminal values	Rate Rokeach terminal values	✓
Instrumental values	Rate Rokeach instrumental values	✓
Family values	Identify the Family's common values	✓
Philantropy	Management of donations, grants, social investments, trusts and foundations	✓
Education	Track education and certificates	
Employment	Track employment history, contracts and evaluations	
Achievements	Verfolgung von beruflichen Erfolgen und Projektergebnissen	
Adressen	Coaches, Referenzen, Institutionen	
Notepad	Notepad for capturing any other information	

Myers-Briggs profile

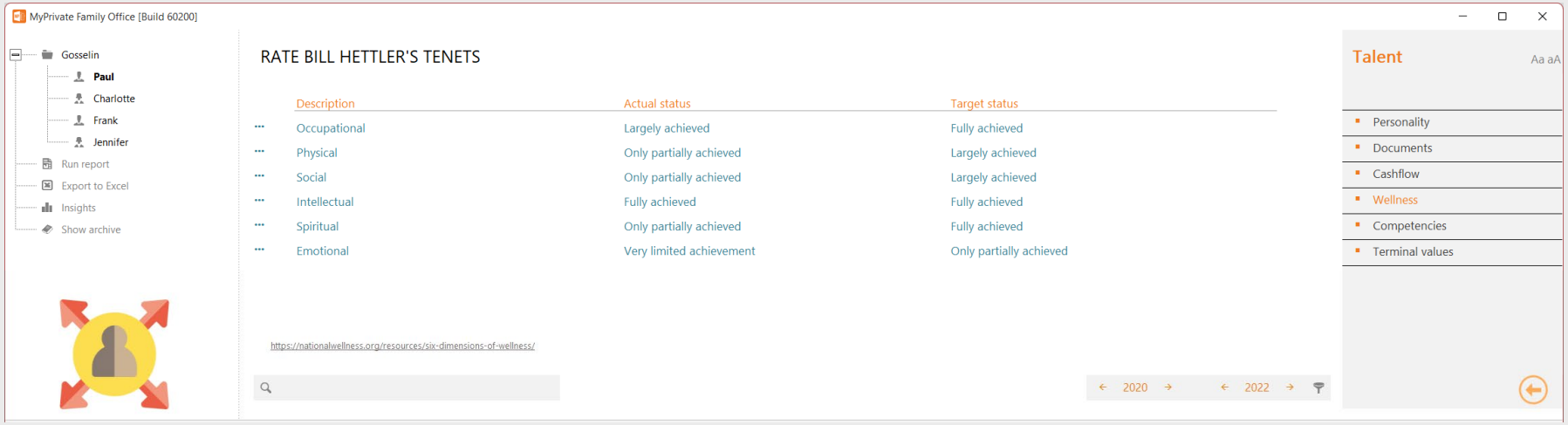


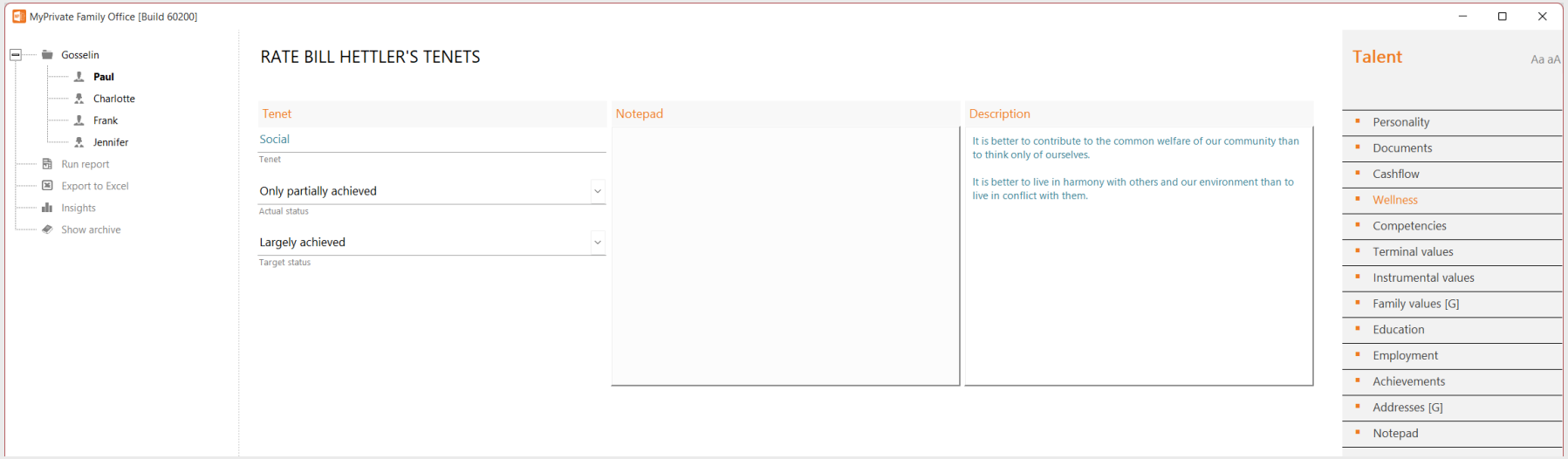
[Source: Wikipedia] In personality typology, the Myers–Briggs Type Indicator (MBTI) is an introspective self-report questionnaire indicating differing psychological preferences in how people perceive the world and make decisions. The test attempts to assign four categories: introversion or extraversion, sensing or intuition, thinking or feeling, judging or perceiving. One letter from each category is taken to produce a four-letter test result, such as "INFJ" or "ENFP".

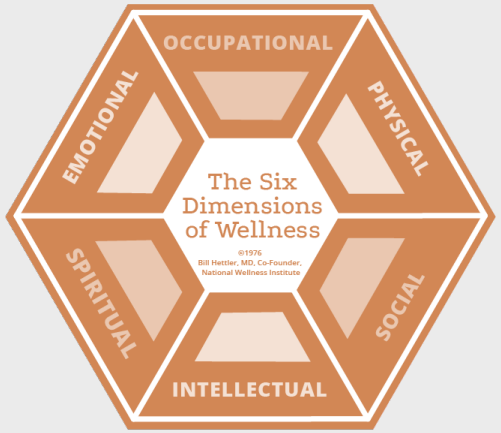
At MyPrivate we recommend Family Members to take the test – in our opinion it gives good insights in one's personality – not with the objective to change, but better understand how this affects real-life situations and how to deal with persons having different ways of thinking.

https://www.16personalities.com

Bill Hettler's tenets



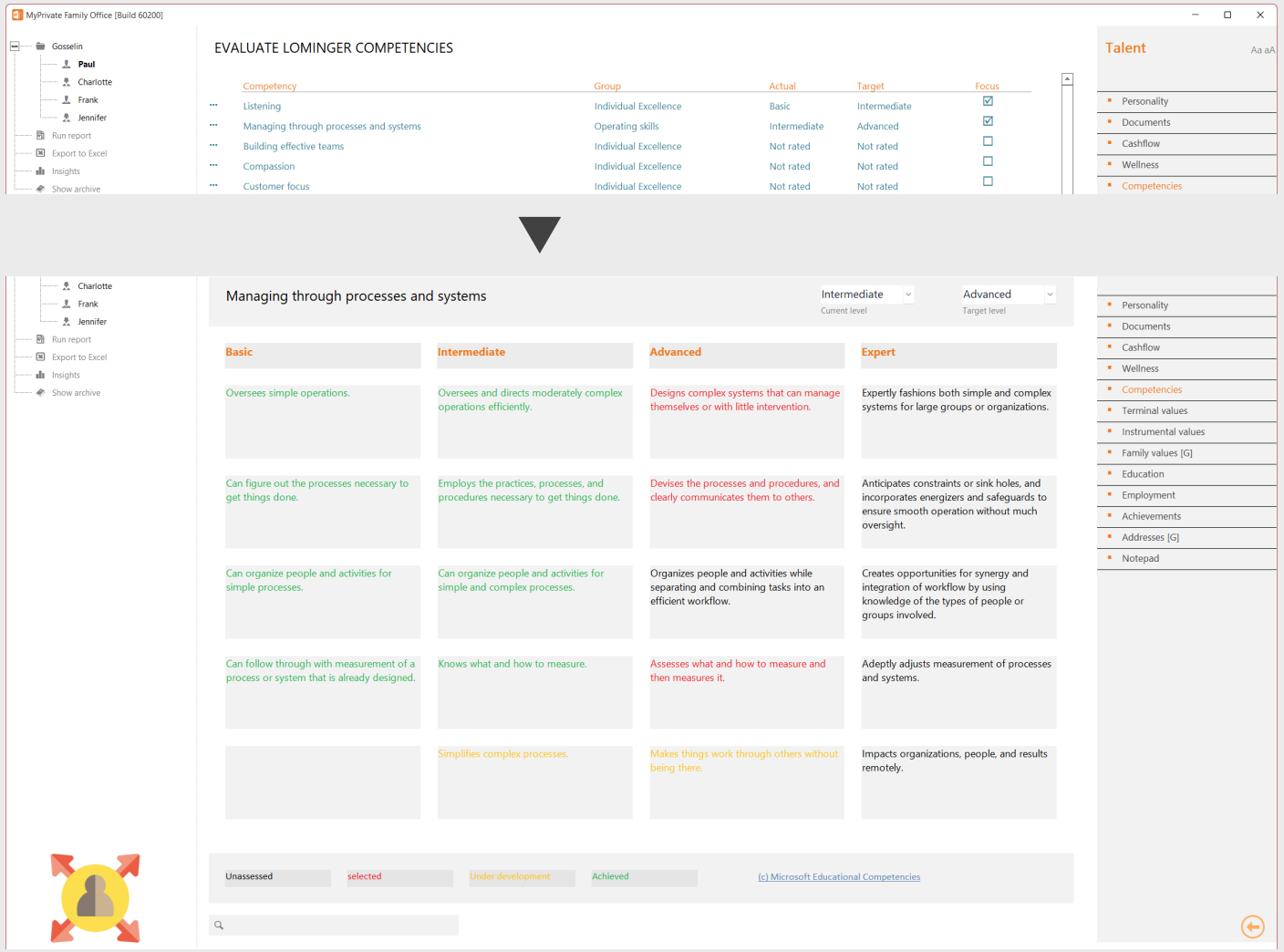




[Source: National Wellness] The National Wellness Institute promotes Six Dimensions of Wellness: emotional, occupational, physical, social, intellectual, and spiritual. Addressing all six dimensions of wellness in our lives builds a holistic sense of wellness and fulfillment.

At MyPrivate, we like the simplicity and relevance of the tenets, either for introspection, or for a good discussion with offspring in a more challenging phase of evolution. For each of the tenets, current and desired achievement levels can be enter, as well as key actions to support the change.

Lominger's wheel of competencies

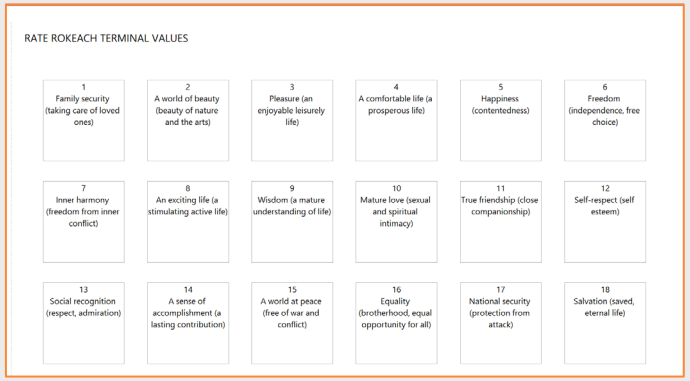


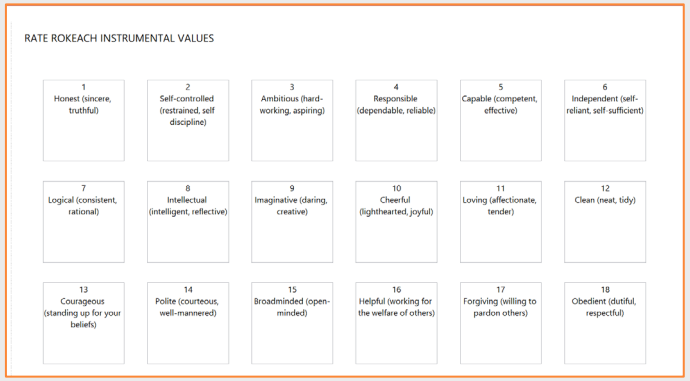
Contrary to the Myers-Briggs profile, Competencies or Behaviors, can be assessed and improved upon. Microsoft has published an excellent summary of the Lominger wheel of competencies, that describes for 6 groups (organizational skills, courage, results, strategic skills, operating skills, individual excellence) the 39 main competencies/behaviors.

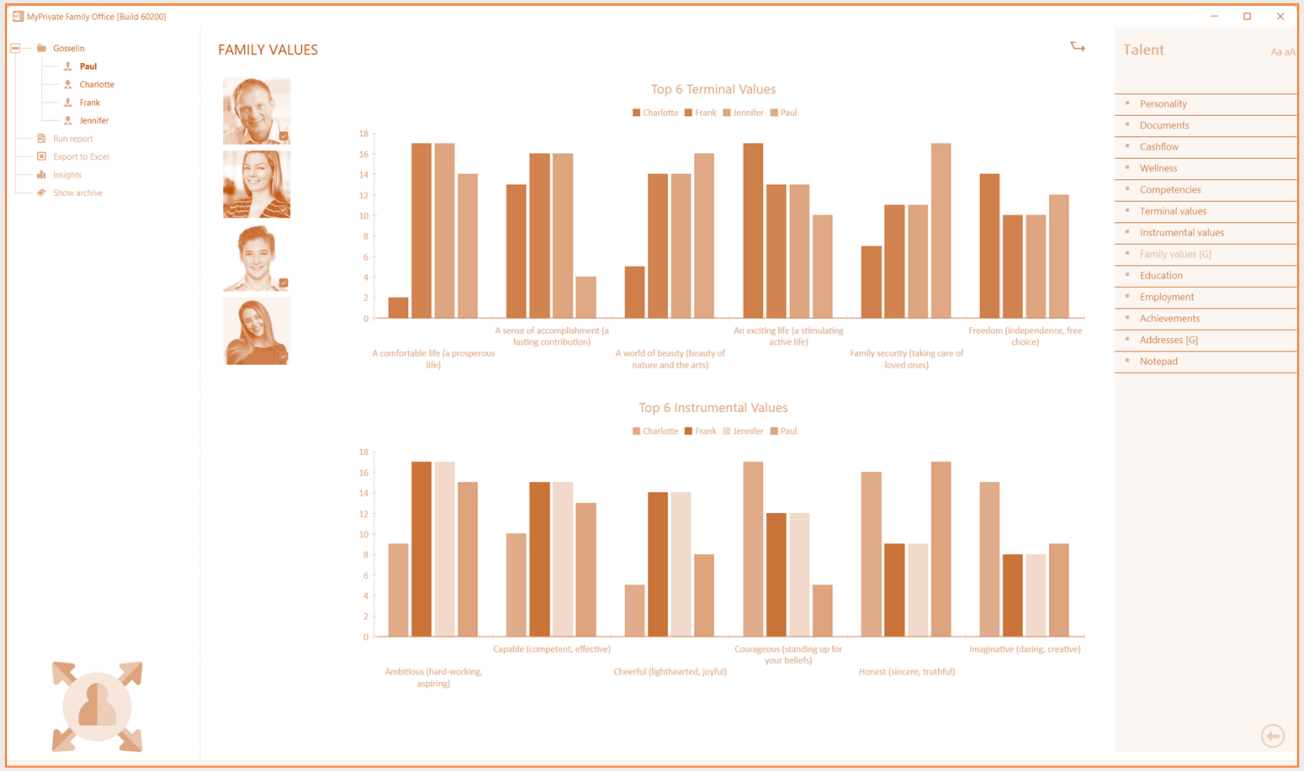
For each of these, a taxonomy carefully describes level of achievement. Within MyPrivate, for each competency, the current and desired level of achievement can be defined. Furthermore, for each of the elements in the taxonomy, the level of achievement can be toggled by a mouse-click: unassessed, selected, under development and achieved.

At MyPrivate, we recommend to focus on no more than one or two underdeveloped competencies at the time.

Rokeach values



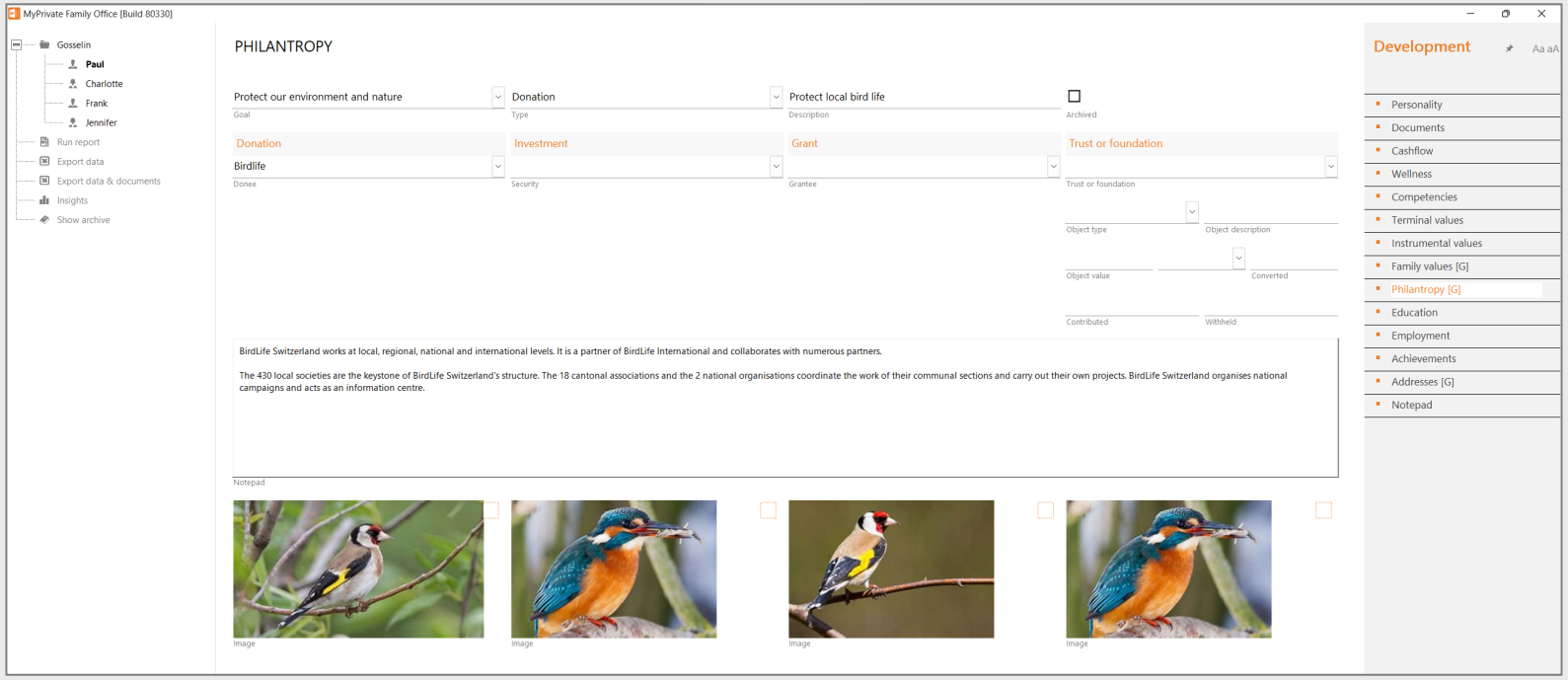


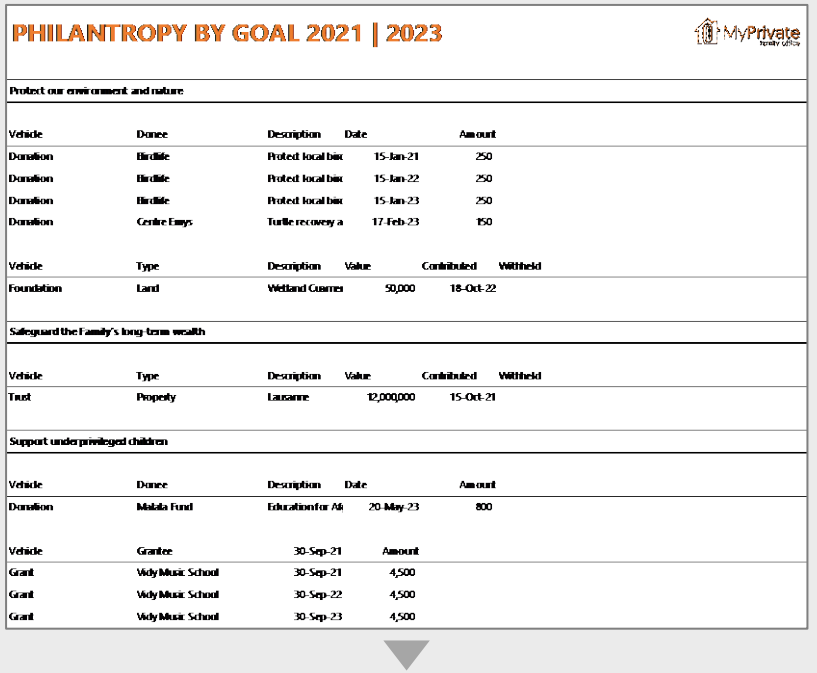


The Milton Rokeach Value Survey classifies **Terminal Values** (ultimate objectives of life) **and Instrumental Values** (how to get to the objectives) into 2 sets of 18 values each. With MyPrivate, **every family member can rank the values** using drag-drop of the cards. Once all the cards are sorted, **MyPrivate will highlight the top 6 terminal and top 6 instrumental values**. Within each top 6, **the values with the lowest variation between the individual family members represent best what the Family stands for**, and can be used **to develop a Family Mission and Vision** that best fits the Family as a whole.

Philantropy

You can setup goals with corresponding investment vehicles, such as donations, grants, social investments, trusts and foundations. For trusts and foundations you will manually track contributions in terms of money, property or any other asset. For all other investment vehicles, MyPrivate will automatically track contributions made over the selected period.





PHILANTROPY BY GOAL 2021 | 2023

Protect our environment and nature

Vehicle	Donee	Description	Date	Amount
Donation	Birdlife	Protect local bir	15-Jan-21	250
Donation	Birdlife	Protect local bir	15-Jan-22	250
Donation	Birdlife	Protect local bir	15-Jan-23	250
Donation	Centre Emys	Turtle recovery a	17-Feb-23	150

Vehicle	Type	Description	Value	Contributed	Withheld
Foundation	Land	Wetland Cuarnes	50,000	18-Oct-22	

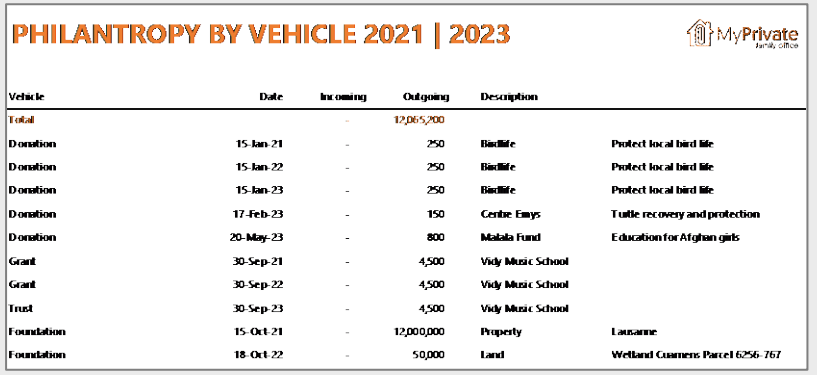
Safeguard the Family's long-term wealth

Vehicle	Type	Description	Value	Contributed	Withheld
Trust	Property	Lausanne	12,000,000	15-Oct-21	

Support underprivileged children

Vehicle	Donee	Description	Date	Amount
Donation	Malala Fund	Education for Afg	20-May-23	800

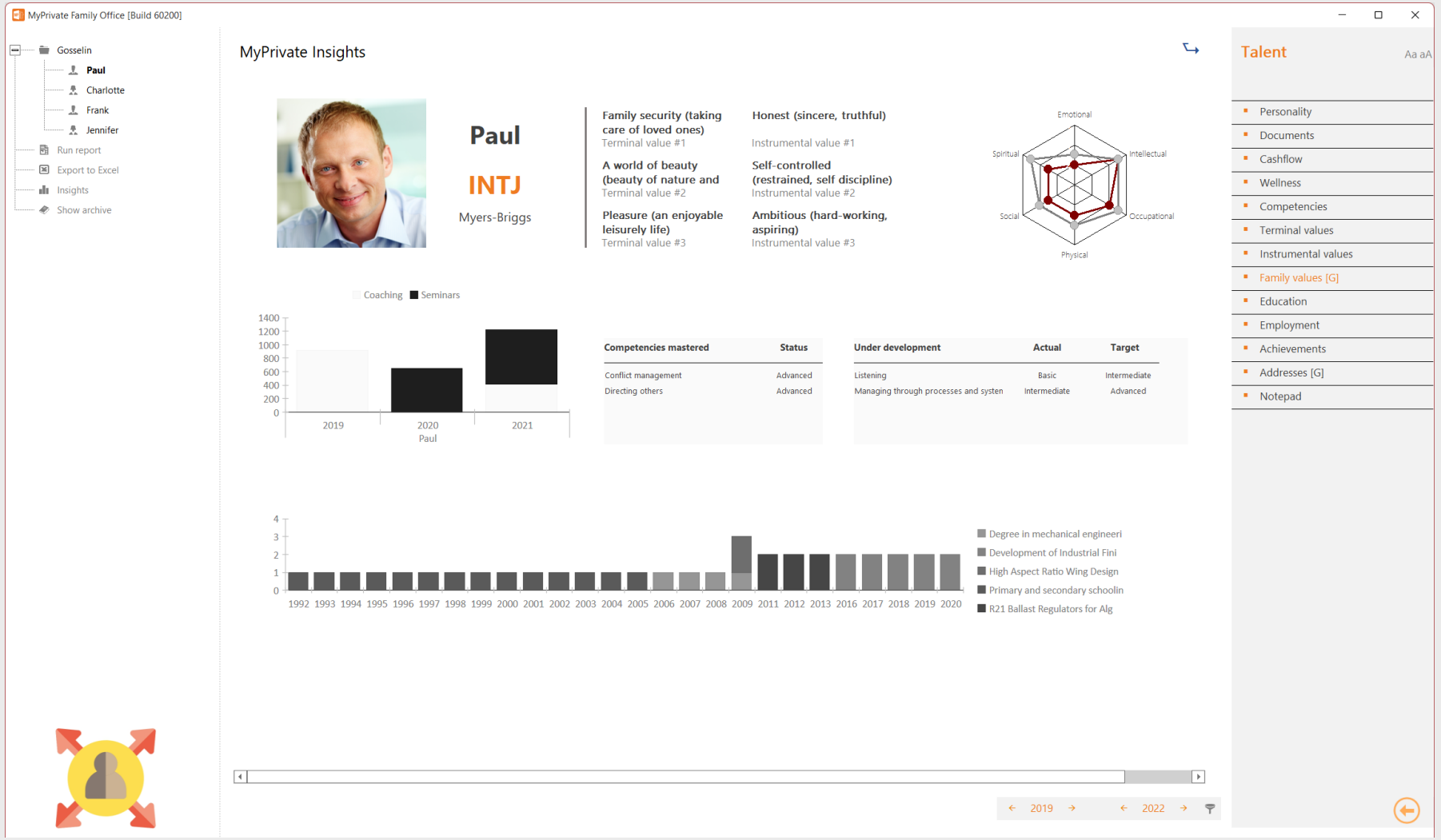
Vehicle	Grantee	30-Sep-21	Amount
Grant	Vidy Music School	30-Sep-21	4,500
Grant	Vidy Music School	30-Sep-22	4,500
Grant	Vidy Music School	30-Sep-23	4,500



PHILANTROPY BY VEHICLE 2021 | 2023

Vehicle	Date	Incoming	Outgoing	Description	
Total		-	12,065,700		
Donation	15-Jan-21	-	250	Birdlife	Protect local bird life
Donation	15-Jan-22	-	250	Birdlife	Protect local bird life
Donation	15-Jan-23	-	250	Birdlife	Protect local bird life
Donation	17-Feb-23	-	150	Centre Emys	Turtle recovery and protection
Donation	20-May-23	-	800	Malala Fund	Education for Afghan girls
Grant	30-Sep-21	-	4,500	Vidy Music School	
Grant	30-Sep-22	-	4,500	Vidy Music School	
Trust	30-Sep-23	-	4,500	Vidy Music School	
Foundation	15-Oct-21	-	12,000,000	Property	Lausanne
Foundation	18-Oct-22	-	50,000	Land	Wetland Cuarnens Parcel 6256-767

Development insights



The Development Insights summarizes for each Family Member the information entered and maintained throughout the Tabs.

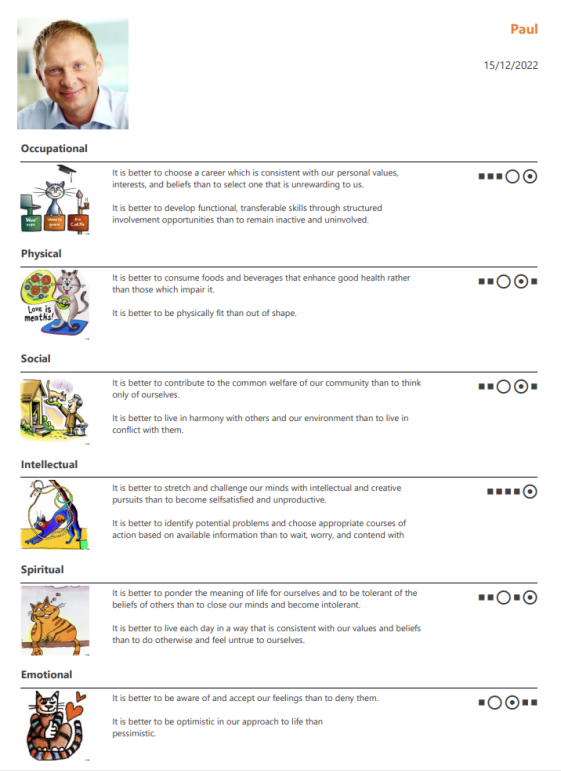
There are various warning signals that can be derived from the graphs:

- Large gaps in the tenets
- Lack of investment into personal development
- Too many or too few behaviors under development
- Few achievements in the timeline

It is recommended to capture every family's member Development Insight page at the end of every year.

Development Worksheets

Hettler's Tenets



Paul

15/12/2022

Occupational

It is better to choose a career which is consistent with our personal values, interests, and beliefs than to select one that is unrewarding to us.

It is better to develop functional, transferable skills through structured involvement opportunities than to remain inactive and uninvolved.

Physical

It is better to consume foods and beverages that enhance good health rather than those which impair it.

It is better to be physically fit than out of shape.

Social

It is better to contribute to the common welfare of our community than to think only of ourselves.

It is better to live in harmony with others and our environment than to live in conflict with them.

Intellectual

It is better to stretch and challenge our minds with intellectual and creative pursuits than to become selfsatisfied and unproductive.

It is better to identify potential problems and choose appropriate courses of action based on available information than to wait, worry, and contend with

Spiritual

It is better to ponder the meaning of life for ourselves and to be tolerant of the beliefs of others than to close our minds and become intolerant.

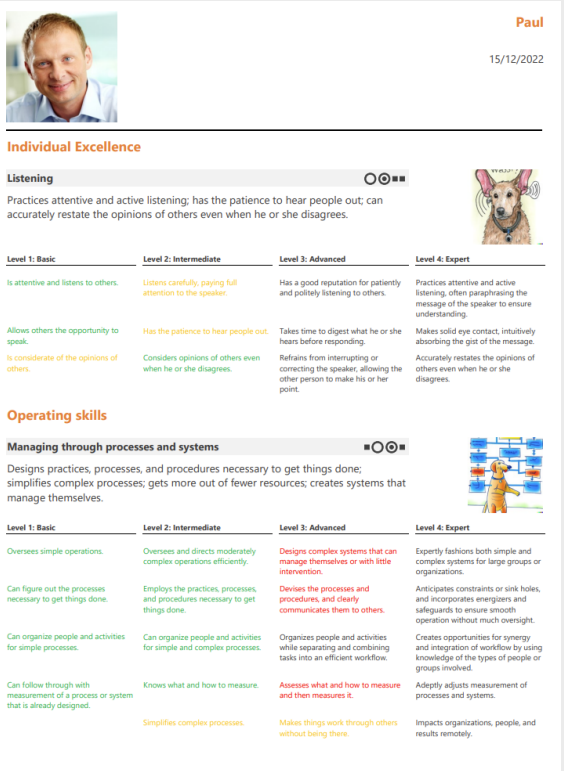
It is better to live each day in a way that is consistent with our values and beliefs than to do otherwise and feel untrue to ourselves.

Emotional

It is better to be aware of and accept our feelings than to deny them.

It is better to be optimistic in our approach to life than pessimistic.

Lominger Competencies



Paul

15/12/2022

Individual Excellence

Listening

Practices attentive and active listening; has the patience to hear people out; can accurately restate the opinions of others even when he or she disagrees.

Level 1: Basic	Level 2: Intermediate	Level 3: Advanced	Level 4: Expert
Is attentive and listens to others.	Listens carefully, paying full attention to the speaker.	Has a good reputation for patiently and politely listening to others.	Practices attentive and active listening, often paraphrasing the message of the speaker to ensure understanding.
Allows others the opportunity to speak.	Has the patience to hear people out.	Takes time to digest what he or she hears before responding.	Makes solid eye contact, intuitively absorbing the gist of the message.
Is considerate of the opinions of others.	Considers opinions of others even when he or she disagrees.	Refrains from interrupting or correcting the speaker, allowing the other person to make his or her point.	Accurately restates the opinions of others even when he or she disagrees.

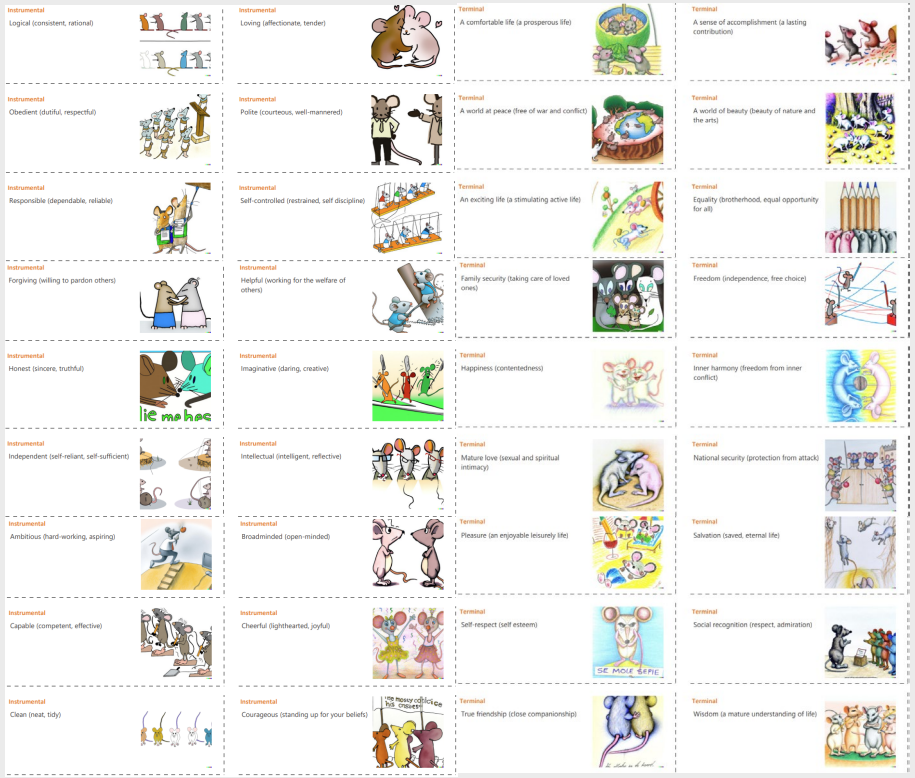
Operating skills

Managing through processes and systems

Designs practices, processes, and procedures necessary to get things done; simplifies complex processes; gets more out of fewer resources; creates systems that manage themselves.

Level 1: Basic	Level 2: Intermediate	Level 3: Advanced	Level 4: Expert
Oversees simple operations.	Oversees and directs moderately complex operations efficiently.	Designs complex systems that can manage themselves or with little intervention.	Expertly fashions both simple and complex systems for large groups or organizations.
Can figure out the processes necessary to get things done.	Employs the practices, processes, and procedures necessary to get things done.	Devises the processes and procedures, and clearly communicates them to others.	Anticipates constraints or sink holes, and incorporates energizers and safeguards to ensure smooth operation without much oversight.
Can organize people and activities for simple processes.	Can organize people and activities for simple and complex processes.	Organizes people and activities while separating and combining tasks into an efficient workflow.	Creates opportunities for synergy and integration of workflow by using knowledge of the types of people or groups involved.
Can follow through with measurement of a process or system that is already designed.	Knows what and how to measure.	Assesses what and how to measure and then measures it.	Adeptly adjusts measurement of processes and systems.
	Simplifies complex processes.	Makes things work through others without being there.	Impacts organizations, people, and results remotely.

Rokeach Family Values – Set of Playing Cards



Ecology deep dive

01
Tabs

Tabs of the Ecology module

02
Emissions

View on the household CO2 footprint

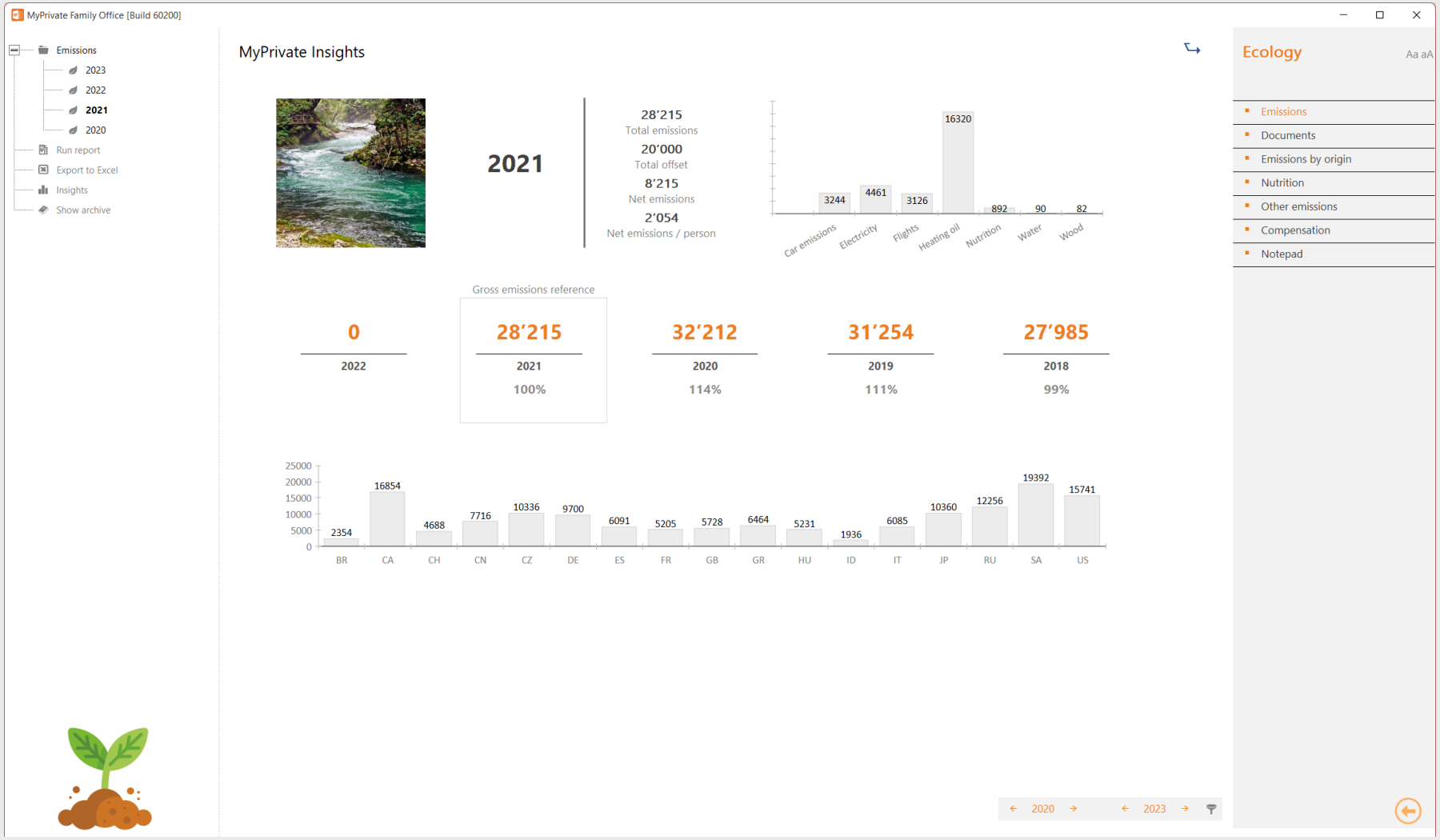
03
Insights

Analytical insights in the data from the Ecology module

Tabs of the Ecology module

TAB	NOTES	Deep dive
Emissions	Family CO2 emission summary	
Documents	Eco footprint	
Emissions by origin	Emissions by origin (automatically calculated, including utilities, air travel, vehicles, nutrition)	
Nutrition	Weekly family nutrition pattern	
Other emissions	Other emissions, entered and estimated manually (clothing, ship cruises, public transport, …)	
Compensation	CO2 offsets purchased	
Notepad	Notepad for capturing any other information	

Ecology insights



The Ecology Insights summarizes the Family CO2 footprint.

The top right graph provides immediate insights where action would bring best results.

The annual evolution is equally shown, always with the current year as reference year to monitor progress over the years.

Finally, on the bottom graph average reference emission values by person are shown – there is a great difference by country and a Family may want to benchmark against these.

As a side note to the reference values. It is estimated that to halt global warming every individual on the earth would be entitled to 500 kg emissions per year –even the "greener" countries emit far more than that.

MyPrivate
family office

VOLUME 4

MyPrivate

Finance Deep Dive

Module deep dives

MyPrivate family office

THEME	MODULE	CONTENTS
Household	Family	Register the people living in your household, and keep track of close relatives. Track income from salaries as well as social charges, pension contribution and withholding tax, as well as expenses related to your family members.
	Health	Keep a close eye on your medical expenses and franchise. Stay alert for changes in your health by monitoring key health indicators and observations over the year. Bring your complete medical file on your trips.
	Pets	Keep track of vaccinations, equipment, expenses and memorable events of your pets.
	Residence	Manage multiple residences, including detail purchase & resale history. Plan and track transformations.
	Tenants	Manage tenants and rental income
	Equipment	Keep an up-to-date view on your equipment, warranty and maintenance history. See the family's spend over the years by type of equipment.
	Operations	Build a full building, fittings and garden maintenance history. Track energy expenses, including, gas, electricity, wood pellets and heating oil. Follow telecom expenses.
	Vehicles	Keep track of vehicle master data, including registration, model, and technical info. Track maintenance history, as well as consumption, both electric of fuel-based. Maintain purchase and re-sale information. Track lease contract, payment schedule and reimbursements.
	Personnel	Onboard and track personnel through a structured process. Use time cards and expense reports to generate pay slips compliant with local laws and regulations. Send automated instructions to the [Payments] module. Create accruals for social charge in the [Tax] module.
Prudential	Insurance	Keep all your insurance contracts in one place. Document inclusions and exclusions. Keep track of claims and reimbursements. View projected premiums to pay over a 12-month horizon.
	Pension funds	Manage all types of pensions funds, including state pension, occupational pension and private pension plans. View projected income from your retirements savings at different points in time based on multiple yield scenarios.
	Succession	Build peace of mind by reviewing and documenting the main topics related to your will, including medical, legal, financial and educational directives. Include specific objects in your household with your wishes.
	Legal	Document civil, legal and criminal matters, as well as related events, compensation, stakeholders and upcoming or past events.
	Development	Maintain an up-to-date view on education and accomplishments. Document character, behaviors and family values. Track costs related to training sessions, seminars, subscriptions and materials.
	Ecology	Calculate your family's CO2 footprint. See some surprisingly easy actions to reduce your emissions. For those who want to go the extra mile, offset the rest of your emissions and become carbon neutral.
Finance	Accounts	Maintain an up-to-date view on all your accounts and available liquid assets. View account movements and get alerts on gaps in the spend analysis.
	Payments	The most efficient way to register all your spend, allocate to the right categories, electronically register documents, tickets and invoices. Send electronic payment instructions to your bank. Reconcile all types of spend easily and accurately.
	Statements	At any time, simply pull up an up-to-date view of Income & Expenses, Balance Sheet as well as Key Household Financial Ratios. Enter year-end Adjustments where needed. For the longer-term view, see how your Net Worth has evolved over the years.
	Budget	Build a quarterly budget based on last year's spend. Evaluate how the budget will affect the family's liquidity and project the change in net worth. See how actual spend compares to the budget and how much is left to spend.
	Taxes	Define multiple grids by tax jurisdiction and currency. Maintain up-to-date estimates of taxes due. Track payments, tax withholdings and submission dates. Leverage checklists to support the process. Analyze multi-year tax returns and tax efficiency.
	Mortgages	Track multiple mortgages per residence and reimbursements.
	Financing	Although suitable to track commercial credit, this module has been primarily designed to track over the years donations and financial support to the family members to ensure transparent and fair treatment.
	Portfolio	Manage multiple portfolios in different currencies. Manage stocks, bonds, funds and materials. Automatic downloads of stock quotes and currency rates. Profitability analysis by security, market, rating, sector and market. Enter and track limit orders.
Leisure	Travel	Plan your trips, including itinerary, flights and budget info leveraging extensive checklists. Produce a comprehensive PDF document to take with you on your holiday, with bookings and other information.
	Collectibles	Besides of great leisurely interest, pre-empt conflicts with tax authorities, insurances companies and your dear family by maintaining an accurate taxonomy and valuation of your objects. For succession purposes, document your preferences and wishes.
	Sport	Keep track of your sport activities, events, results as well as ongoing spend or investments in equipment.
	Leisure	Keep track of your leisure activities, events, results as well as ongoing spend or investments in equipment.
	Nutrition	Create a catalog of your favorite recipes and ingredients. Create a weekly plan of your meals and their calorific value. Print a consolidated shopping list to ensure you shop only once and cook as planned.
	Cellar	Manage your cellar and your most precious wines. See which bottles need to be consumed over the years. For investors, evaluate and re-evaluate the value of your inventory.
	Events	Budget, plan and organize the events.

Accounts deep dive

MyPrivate family office

01
Tabs

Tabs of the Accounts module

02
Accounts

Setting up bank accounts and credit card accounts

03
Transaction history

View transaction history of a single account, closing balances and unreconciled spend

04
Transfers

Manage ingoing and outgoing cash transfers, as well as account-to-account transfers

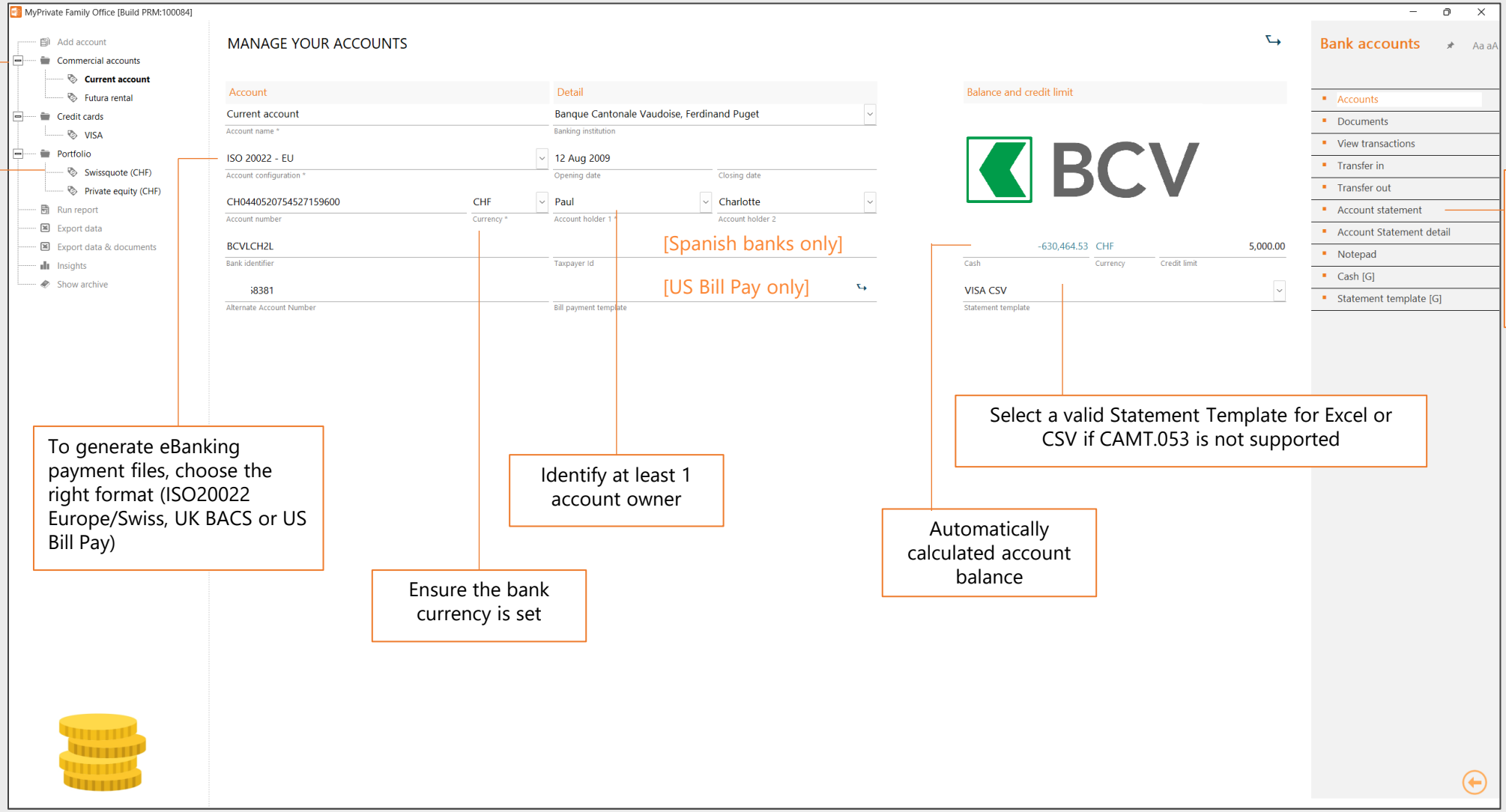
Tabs of the Accounts module

TAB	NOTES	Deep dive
Accounts	Manage bank accounts	✓
Documents	Manage Contracts	
Transactions	View account movements and unreconciled spend	
Transfer in	Manage incoming transactions from another account, or from an external party	✓
Transfer out	Manage outgoing transactions to another account, or to an external party	
Account statement	Import and process ISO 20022 CAMT statements, XML, CSV or manual	
Account statement detail	Review account movements and allocate spend not managed by the Invoices module | Please refer to the section "Invoices and bank statements"	
Cash	View consolidated cash position	
Notepad	Notepad for capturing any other information	
Statement template	Manage templates for importing statements in Excel or CSV format	

Accounts

Categories are predefined and cannot be changed

Add bank accounts and credit cards. Portfolio accounts must be added through the Portfolio module and will appear here automatically



To generate eBanking payment files, choose the right format (ISO20022 Europe/Swiss, UK BACS or US Bill Pay)

Identify at least 1 account owner

Ensure the bank currency is set

Automatically calculated account balance

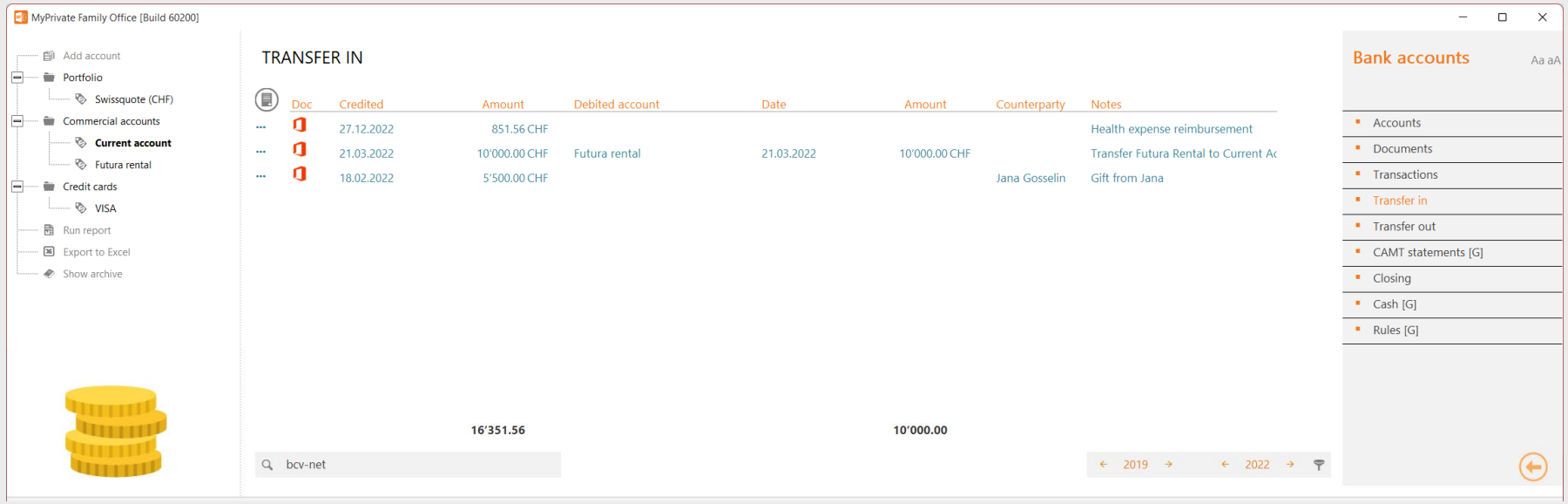
Select a valid Statement Template for Excel or CSV if CAMT.053 is not supported

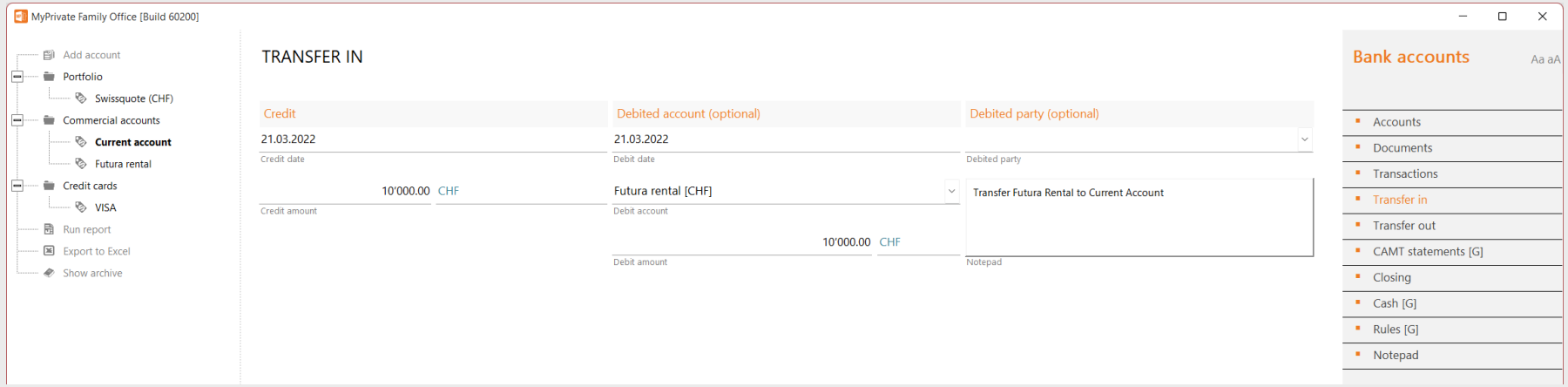
For proper valuation enter the latest bank statement balance

Transactions

PENDING

Transfer in





The **Transfer In** tab is used to track incoming movements into an account as follows:

- credited amount and credit date are provided – these are always mandatory
- a counter account with debit date and debit amount are provided in addition; this is useful to keep track of account-to-account transfers
- a 3-rd party may be provided; this is for informational purposes and complements the notepad information.

The **Transfer Out** tab is used to track outgoing movements and provides the same functionality.

For account-to-account transfers, either **Transfer In** or **Transfer Out** can be used; the result will be the same as MyPrivate will create the mirroring entry for the counter account.

Note that most incoming and outgoing movements are managed in their respective modules – rent income, salaries, invoice payments etc; the **Transfer** tabs will be needed in a limited number of cases only.

Payments deep dive

01
Tabs

Tabs of the Payments module

02
Recurring

Identifying recurring payments, setting periodicities, and generation of payments

03
To pay

Selecting invoices to be paid, and generation of the eBanking instructions

04
To reconcile

View and reconcile payments and debit/credit card spend

05
Non-EU/CH banking

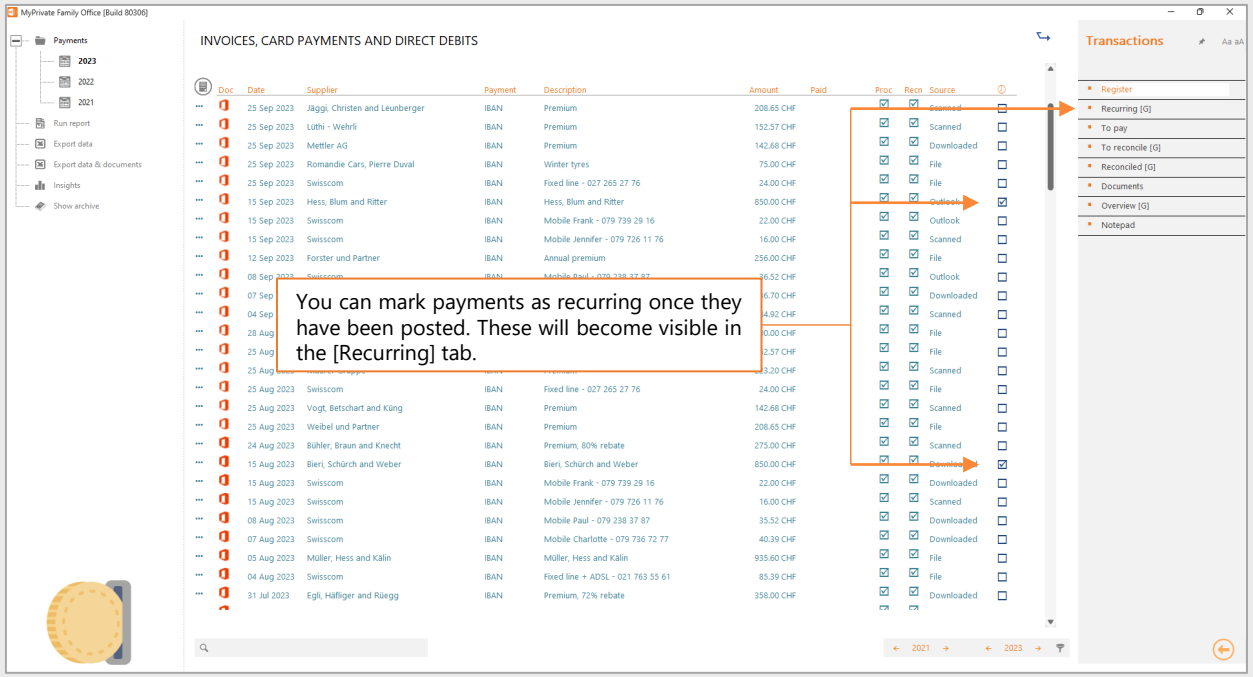
Paying invoices through eBanking in the UK and the US

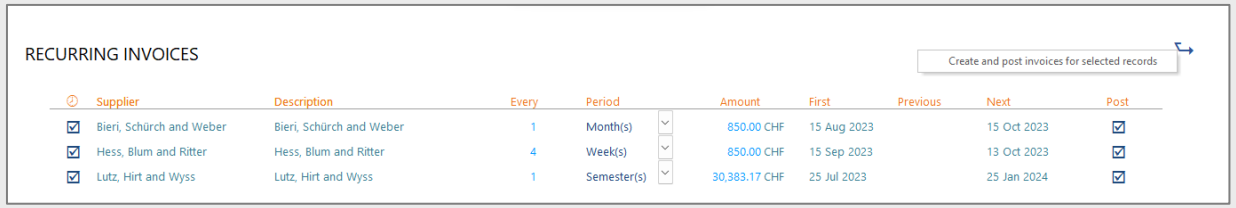
Tabs of the Payments module

TAB	NOTES	Deep dive
Transactions(*)	Acquire, classify, allocate and process incoming documents	
Recurring	Generate recurring payments	✓
To pay	View invoices payable, select for payment and generate eBanking instructions	✓
To reconcile	View unreconciled documents and match against bank and credit card statements	✓
Documents	Payments (original eBanking instructions)	
Notepad	Notepad for capturing any other information	

(*) Please refer to the Getting Started section

Recurring payments

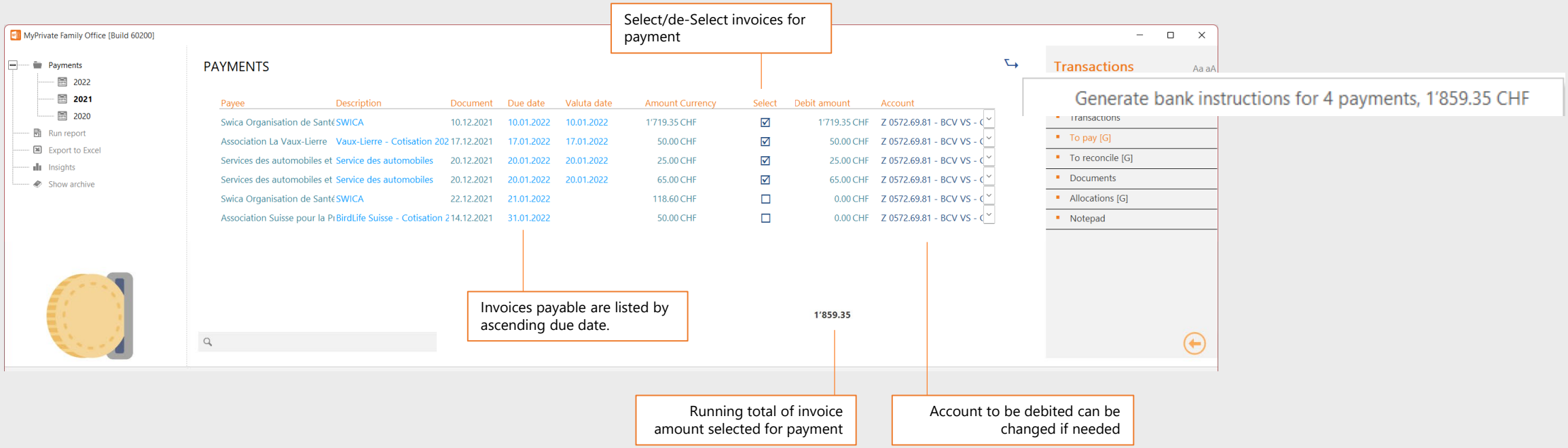




[Recurring] Tab

- Before payments can be generated, the periodity must be entered
- The next payment date will be calculated using the previous payment date, or the first payment date if not set, and the periodicity parameters
- Prior to generate payments, you can make adjustments to the amount and the dates as needed
- To generate payments, check the entries in the [Post] column and activate the drop-down menu
- To stop a recurring payment, uncheck the leftmost checkbox

To pay



1

Check liquidity

Check available liquidity by bank account

2

Select and adjust

Mark invoices to be paid, select the bank account to be debited, and adjust fields in blue where needed

3

Generate bank instructions

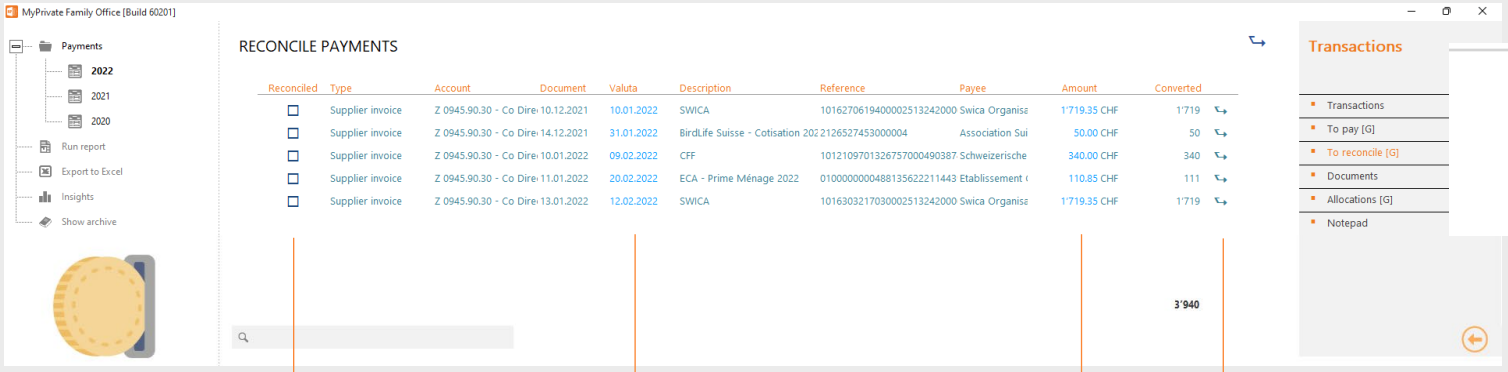
Generate the eBanking file with payment instructions. The format to be used is taken from the Accounts module

4

Upload bank instructions

Connect to the bank portal, and upload the eBanking file.

To reconcile



By default, only unreconciled payments are shown.

For audit purposes, all reconciled payments can be viewed.

To reconcile a single statement the corresponding bank account can be filtered upon

The valuta date applied by the bank can be overridden manually if needed

The converted amount calculated by the bank can be overridden manually if needed

Payments that were rejected by the bank can be sent back to the list of payable invoices

By default, payments made by debit-or credit card do not need to be reconciled and will appear in the account movements as soon as they have been entered.

If tight control over bank- and credit card statements are desired there are 2 corresponding parameters that can be set in the control panel: MP_RECONCILE_DEBIT_CARD and MP_RECONCILE_CREDIT_CARD.

If turned on, all newly entered debit- and credit card transactions will appear in the list to be reconciled.

Non-EU/CH Banking

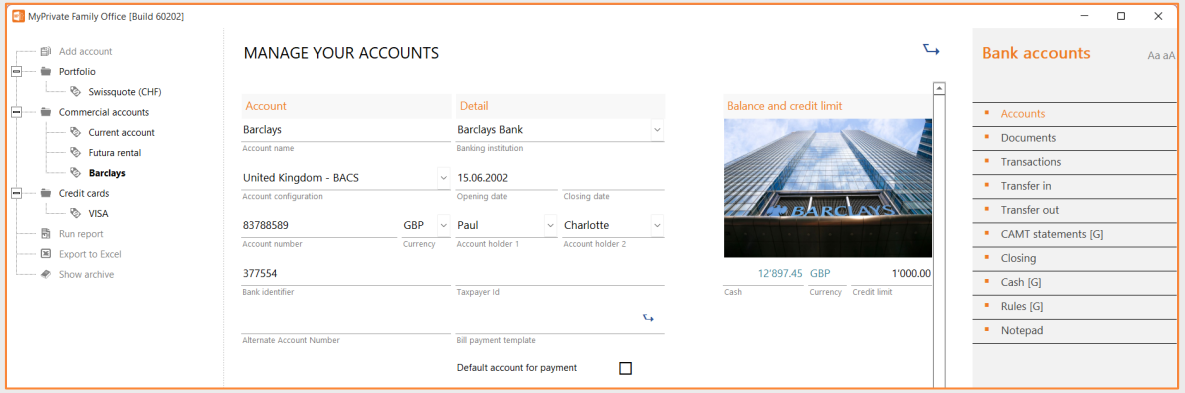
UNITED KINGDOM

For holders of UK bank accounts, the account configuration “United Kingdom – BACS” must be selected.

During invoice processing, MyPrivate will replace the IBAN and BIC checks by the respective Account Number (8 digits) and Sort code (6 digits).

eBanking instructions will be generated in the UK BACS format. By default, a .txt extension is used, but this can be changed in the Control Panel.

Automatic account reconciliation is not supported.



UNITED STATES

For holders of US bank accounts, the account configuration “United States – Bill Pay” must be selected. In addition, a Bill Pay template must be created that must be compatible with a 3-rd party Bill Pay program. A sample template called MyPrivateBillPayEN.xlsx is available in the MyPrivate installation folder.

During invoice processing, MyPrivate will not perform checks against the account number or bank identifier.

eBanking instructions will be generated as follows:

- raw data from MyPrivate is added to the **Data** tab
- the Vendor Map and Payment Map convert individual input fields into output fields using Excel formulas and headers corresponding to the 3-rd party Bill Pay import file specifications
- the tabs Vendor CSV and Payment CSV are generated using the Maps, and can subsequently be imported into the Bill Pay portal or software

Automatic account reconciliation is not supported.

Statements deep dive

MyPrivate family office

01
Tabs

Tabs of the Statements module

02
Income & Expenses

View the Income & Expenses statement

03
Change in net worth

View the Change in Net Worth

04
Balance sheet

View the Balance Sheet

05
Ratio analysis

View the Griffith Household Ratios

06
Annual Family Book

Preparation and layout of the Annual Family Book

07
Insights

Analytical insights in the data from the Statements module

Tabs of the Statements module

TAB	NOTES	Deep dive
Income & Expenses	View the Income & Expenses statement	✓
Change in Net Worth		
Balance sheet	View the balance sheet	✓
Ratio analysis	View financial household ratios, and optionally perform a benchmark	✓
Adjustments	Manage adjustments to the financial statements	✓
Audit trail	View detail records	
Notepad	Annual Family Book introductory notes	
Appendices	Snapshots from Insights taken across the MyPrivate modules	
Documents	Reports	
Chart of accounts	View and/or print the chart of accounts	✓

Income & Expenses

Section	Account	Income	Expenses	Net	Net Y-1
Income	Salaries	152'280		152'280	152'280
	Rental income	89'040		89'040	89'040
Operations	Telecommunications		2'787	-2'787	-2'333
	Electricity		2'039	-2'039	-2'058
	Gas				
	Heating oil		2'955	-2'955	-3'158
	Wood & pellets		250	-250	-210
	Water		157	-157	-159
	Various expenses (operations)				
Maintenance	Transformations				-8'760
	Building maintenance		800	-800	-1'350
	Fittings maintenance		2'434	-2'434	-459
	Garden maintenance		2'411	-2'411	-1'816
	Various expenses (maintenance)				
Insurance, tax & legal	Insurance premiums		12'188	-12'188	-11'651
	Insurance refunds				
	Income taxes		35'018	-35'018	-43'735
	Property taxes & fees		1'080	-1'080	-1'080
	Various expenses (taxes)				
	Various expenses (legal)				
Vehicles	Vehicle lease payments		9'520	-9'520	-13'950
	Vehicle maintenance		230	-230	-390
	Vehicle fuel & energy		3'551	-3'551	-3'574
	Various expenses (vehicles)		866	-866	-866
Household	Household expenses		8'608	-8'608	-8'772
	Health invoices	852	1'047	-195	-195
	Personnel salaries				-31'934
	Various expenses (family members)		21'793	-21'793	-17'580
	Various expenses (household)				
	Various expenses (health)		1'350	-1'350	-1'645
		242'172	**288'874**	**-46'702**	**-66'046**

INCOME & EXPENSES

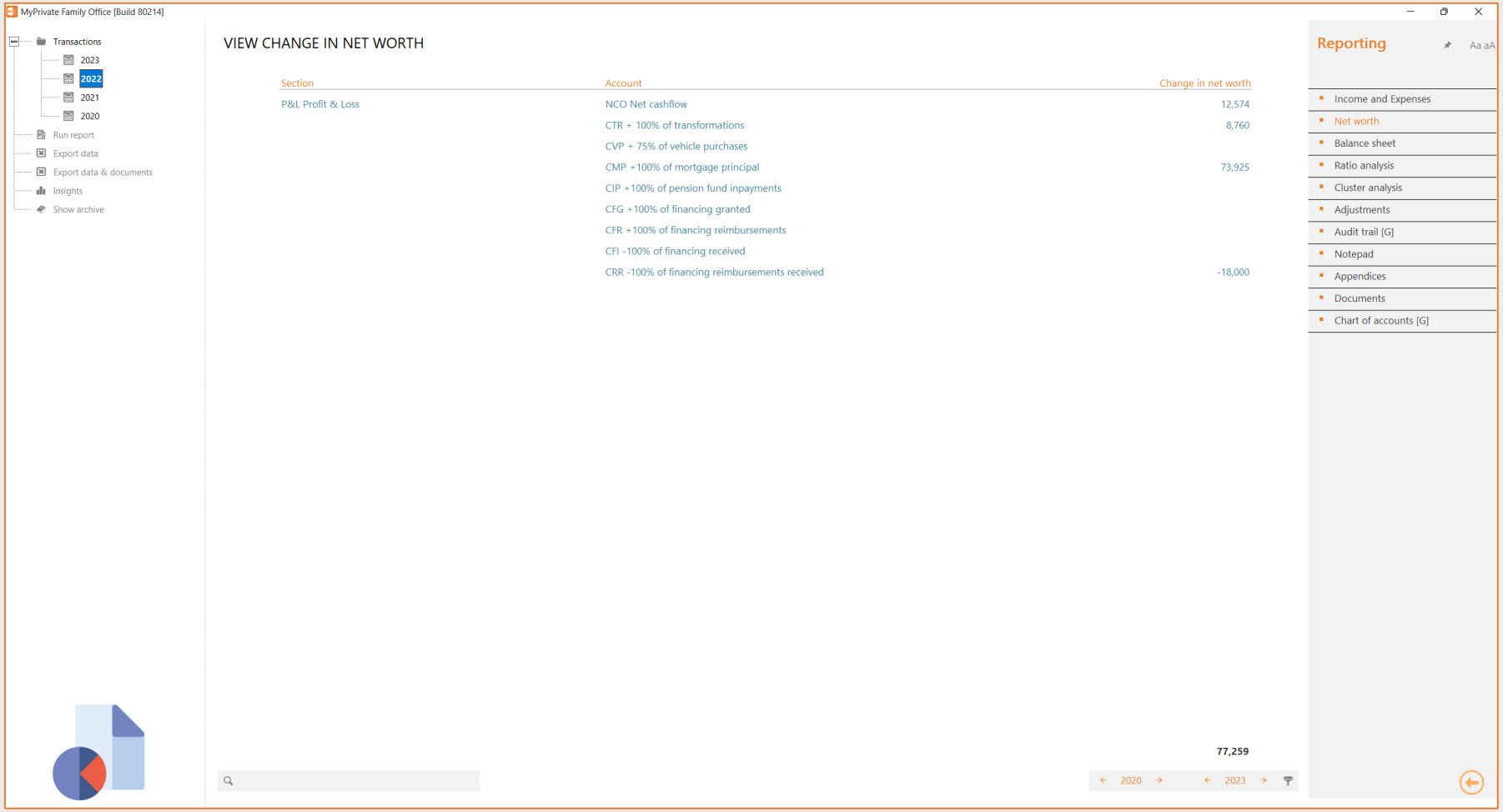
The **Income & Expenses statement** summarizes the incoming and outgoing cashflows for the year with prior year comparison.

Sections are **Income**, **Operations**, **Maintenance**, **Insurance, Tax & Legal**, **Vehicles**, **Household**, **Leisure**, **Goods Purchases** and **Financial**.

MyPrivate does not include cashflows related to Portfolio investments to keep annual values comparable.

The **total at the bottom** represents **the liquidity position** of the family and is **not representative of the evolution in net worth**. For instance, liquidity used to repay mortgage principal has no impact on net worth.

Change in Net Worth



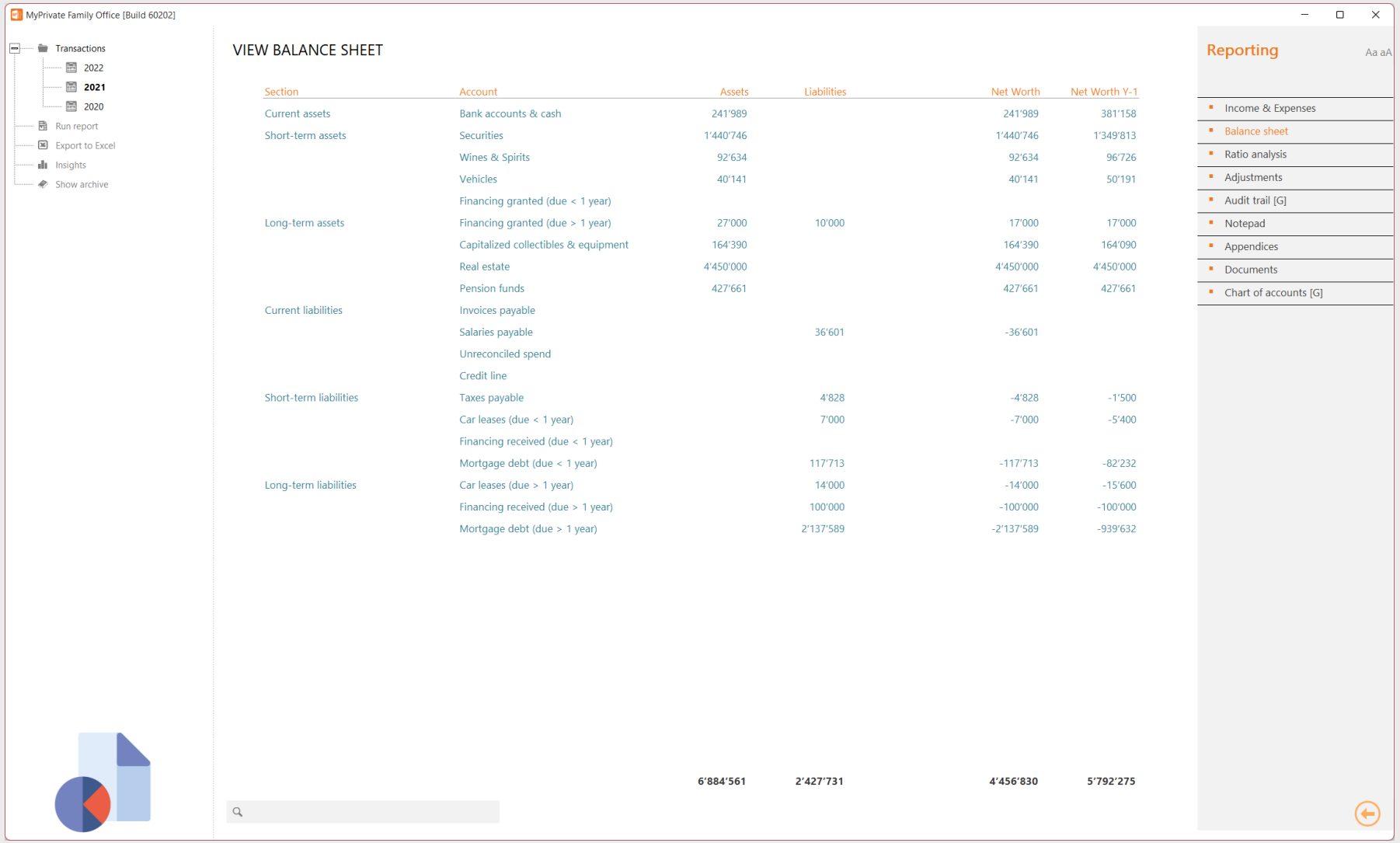
CHANGE IN NET WORTH

The **Change in Net Worth** is determined by taking the net cashflow from bottom of the screen of the [Income and Expense] tab, and subsequently adjusting for cash used for investment/divestment purposes.

In this analysis, MyPrivate does not take into account cash variations for property sale, sale of vehicles, or cash variations related to portfolio transactions.

The **total at the bottom** represents **the change in net worth** of the family.

Balance sheet



Section	Account	Assets	Liabilities	Net Worth	Net Worth Y-1
Current assets	Bank accounts & cash	241'989		241'989	381'158
Short-term assets	Securities	1'440'746		1'440'746	1'349'813
	Wines & Spirits	92'634		92'634	96'726
	Vehicles	40'141		40'141	50'191
	Financing granted (due < 1 year)				
Long-term assets	Financing granted (due > 1 year)	27'000	10'000	17'000	17'000
	Capitalized collectibles & equipment	164'390		164'390	164'090
	Real estate	4'450'000		4'450'000	4'450'000
	Pension funds	427'661		427'661	427'661
Current liabilities	Invoices payable				
	Salaries payable		36'601	-36'601	
	Unreconciled spend				
	Credit line				
Short-term liabilities	Taxes payable		4'828	-4'828	-1'500
	Car leases (due < 1 year)		7'000	-7'000	-5'400
	Financing received (due < 1 year)				
	Mortgage debt (due < 1 year)		117'713	-117'713	-82'232
Long-term liabilities	Car leases (due > 1 year)		14'000	-14'000	-15'600
	Financing received (due > 1 year)		100'000	-100'000	-100'000
	Mortgage debt (due > 1 year)		2'137'589	-2'137'589	-939'632
		6'884'561	**2'427'731**	**4'456'830**	**5'792'275**

BALANCE SHEET

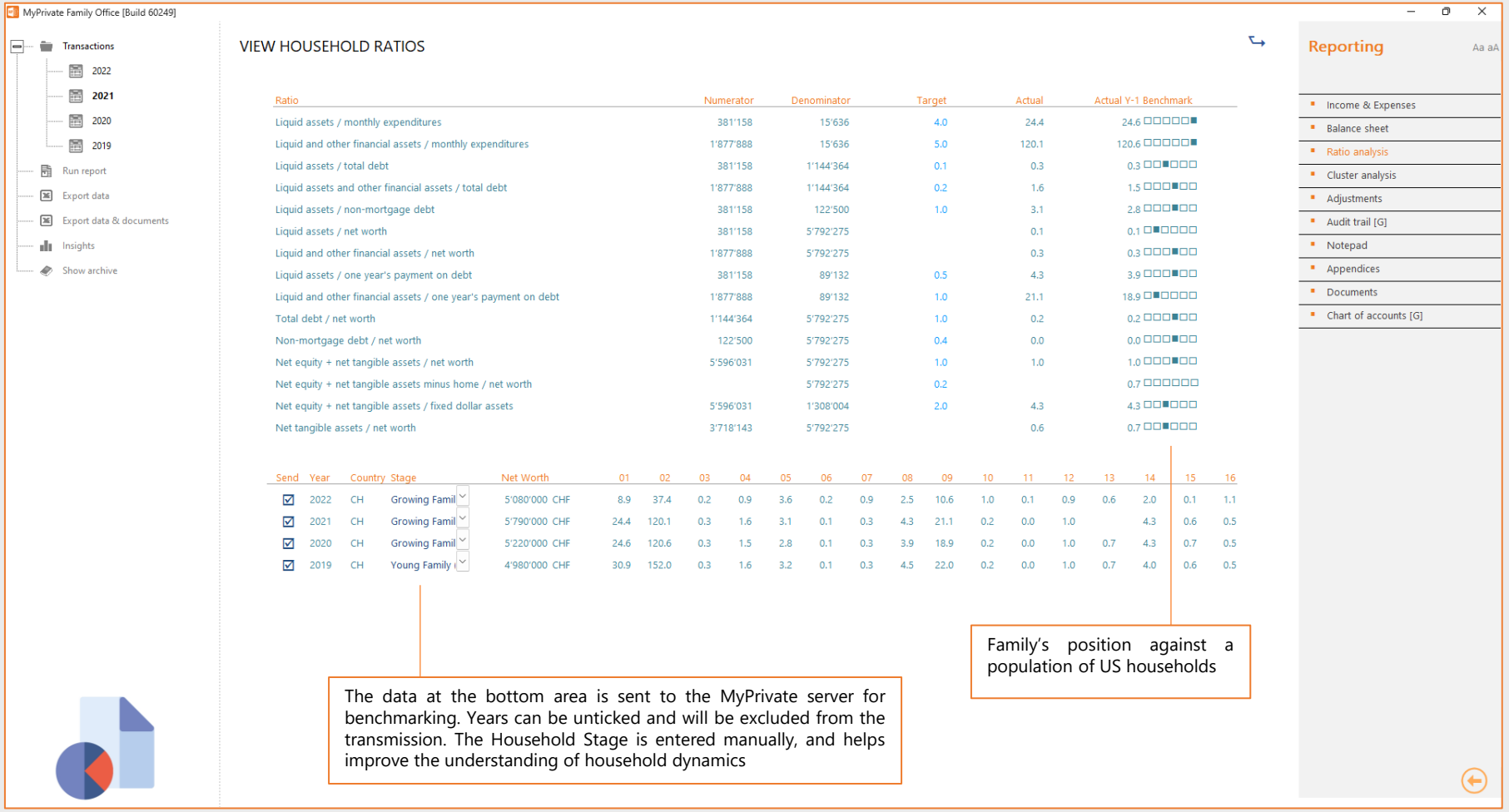
The **Balance Sheet** statement summarizes the assets & liabilities for the year with prior year comparison.

Sections are **Current Assets**, **Short-term Assets**, **Long-term Assets**, **Current Liabilities**, **Short-term Liabilities and Long-term Liabilities**.

The **total at the bottom** represents **the net worth** of the family.

Note that **Goods purchased do not appear on the Balance Sheet** unless an explicit estimated value is entered on an object.

Griffith's Household Ratios



HOUSEHOLD RATIOS

To our knowledge the **Griffith Household Ratios** are one of the few works done **specifically focusing on private families** rather than enterprises.

MyPrivate calculates the ratios automatically and **the targets can be adjusted as needed**.

On the next page, a short description of each ratio is provided.

It is possible to **send the calculated ratios anonymously to the MyPrivate Server** and **benchmark** against the population researched by Carol G. Prather.

Griffiths Household Ratios

The technique of ratio analysis applied to personal financial reports
Development of household norms
Carole G. Prather

Griffith Ratio Analysis - 2023

Liquid assets / monthly expenditures

Liquid assets are those assets which are in spendable form or easily and quickly converted to cash. This ratio provides insight into the adequacy of liquid asset holdings to cover monthly expenses if the family experienced a sudden loss of income due to interruption of employment. Family economists and financial counsellors are not always in agreement as to what represents an adequate savings fund to meet emergencies, with recommendations varying from 2 to 6 months of expenses in liquid form. A reasonable standard for a specific family might vary by the number of earners in the family, the availability of credit to handle emergency situations, and the stability of employment of family members in their present occupations.

24.9 Actual	1	514,153
4.0 Target		20,660

Liquid and other financial assets / monthly expenditures

While similar to the previous ratio , this index provides a broader definition of assets which could be used to cover monthly expenditures. Though some financial assets are not in liquid form, they could be converted to spendable form with little or no loss in value, provided enough time is allowed for the conversion. Griffith recommended a ratio value of 6.0 for this index.

101.4 Actual	2	2,094,275
6.0 Target		20,660

Liquid assets / total debt

This ratio examines the relationship between liquid assets and the total debt obligation of the family. It is reasonable to evaluate the financial capability of a family to retire some of its outstanding debt using liquid assets should unexpected financial situations arise. An other use of this ratio, perhaps just as important, is its use along with the other debt related ratios in determining whether the family has overextended itself or has maintained a debt level within reasonable limits given the family's level of liquid assets. Griffith noted difficulty in setting a standard for this ratio but considered that a value above 0.1 should provide a "comfortable" liquidity cushion .

0.2 Actual	3	514,153
0.1 Target		2,458,995

Liquid assets and other financial assets / total debt

Similar to Ratio 3, this index includes other financial assets in the numerator which could be used to handle debt if the need arose . Griffith suggested that 0 .2 to 0.3 be considered a minimum level for this ratio which would indicate a healthy financial situation.

0.9 Actual	4	2,094,275
0.2 Target		2,458,995

Liquid assets / non-mortgage debt

Mortgage loans generally fall into the category of long-term debt, yet it would seem more realistic to view liquid assets as a cushion for hand ling short-term debt. For this reason Ratio 5 measures the relationship between liquid assets and a family's debt load excluding those liabilities linked to acquisition of real property. Griffith recommended a value of 1 .0 or more for Ratio 5.

3.2 Actual	5	514,153
1.0 Target		162,025

Liquid assets / net worth

Ratio 6 measures the proportion of total net worth held in liquid form. This type of net worth component ratio should be evaluated in light of the family's specific financial goals rather than against an objective standard. The same standard could not be reasonably applied to a family with predominantly short-term savings goals, such as a vacation or new furniture, and to a family with mainly long-term savings goals, such as the children's education or a comfortable retirement. It should be noted that this ratio may also be used to determine if a family is holding too much of their total net worth in liquid form. Liquid assets tend to be held in ways which offer a low rate of return, therefore a very high value for this ratio might indicate a need to shift some assets into financial vehicles with higher earning potential.

0.1 Actual	6	514,153
Target		4,670,986

Liquid and other financial assets / net worth

Ratio 7 was designed to assess the total financial assets portion of net worth. It focuses on the savings component of a family's net worth. Because family savings goals vary considerably, no objective standard was suggested for evaluating this ratio.

0.4 Actual	7	2,094,275
Target		4,670,986

Liquid assets / one year's payment on debt

This index provides one view of a complicated financial issue, the debt obligation of the family, by comparing liquid asset holdings to one year's worth of payment on all debt. Since consumers themselves often evaluate their debt level by their ability to meet debt payments, this ratio may serve an important function from their perspective. Griffith acknowledged difficulty in setting a goal for this ratio but considered a minimum of 0.5 as reasonable.

2.2 Actual	8	514,153
0.5 Target		236,397

Liquid and other financial assets / one year's payment on debt

This index relates family debt payments to all financial assets, both liquid and those which would take more time to convert. Ratio 9 assesses a family's commitment to debt payment in relation to its total level of savings. Griffith allowed a value of 1.0 as adequate for this ratio.

8.9 Actual	9	2,094,275
1.0 Target		236,397

Total debt / net worth

The debt position of a family is not easily evaluated unless it is extreme. Ratio 10 expands the perspective of the evaluator in assessing the debt position of the family by relating total liabilities to total net worth value. Griffith recommended families keep this measure below 1.0 but noted this would be difficult if a family had recently purchased a home.

0.5 Actual	10	2,458,995
1.0 Target		4,670,986

Non-mortgage debt / net worth

Because mortgage debt is generally long-term and has special implications for net worth, it may be enlightening to also index the family's consumer debt in relation to total net worth. The recommended maximum for this ratio was 0.4.

0.0 Actual	11	162,025
0.4 Target		4,670,986

Net equity + net tangible assets / net worth

Equity and tangible assets may increase in value with inflation. Therefore , the intent of Ratio 12 was to assess the inflation protection aspect of net worth. While not all assets included in the numerator tend to increase in value as inflation increases, they at least have potential for doing so while fixed dollar assets do not. Some personal assets such as automobiles are not likely to appreciate in value, but as Griffith (1985, p.130) noted, such assets still act somewhat as a hedge against inflation since their services are available without any need to buy them at higher prices resulting from inflation. Griffith emphasized the difficulty in setting a stand ard for this ratio because it depended largely on society 's inflation expectation. He did consider a value of 1.0 as reasonable in periods of high inflation expectation.

1.0 Actual	12	4,480,749
1.0 Target		4,670,986

Net equity + net tangible assets minus home / net worth

Since the family home has seldom been purchased primarily for its investment value, Griffith suggested Ratio 13 to provide information on the "investment aspect" of tangible and equity assets. When this ratio value is compared with that of Ratio 12, there is a clearer picture of the impact of home ownership on the inflation protection component of net worth. A value of 0.2 would be reasonable for Ratio 13 .

0.6 Actual	13	3,030,749
0.2 Target		4,670,986

Net equity + net tangible assets / fixed dollar assets

Families might want to evaluate their net worth holdings by comparing the portion invested in inflation protection assets to the portion in fixed dollar assets. The standard recommended for Ratio 14 was a minimum value of 2.0, perhaps even higher if high inflation is anticipated.

3.2 Actual	14	4,480,749
2.0 Target		1,378,854

Net tangible assets / net worth

Ratio 15 provides information about what proportion of the family's wealth was acquired mainly for its use value. The implications of a high proportion of tangible assets in net worth can only be evaluated in light of the family's financial goals. Younger families just setting up their home may have financial goals directed mainly toward acquisition of tangible assets. As families approach retirement, net worth composed primarily of tangible assets may need some serious reconsideration.

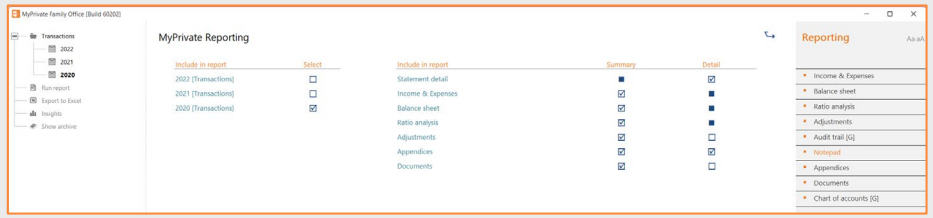
0.5 Actual	15	2,389,639
Target		4,670,986

Income generating assets / net worth

Ratio 16 encourages a family to look at the proportion of total net worth invested in assets which themselves earn income. Those assets which earn interest, dividends, profits, etc. generate income which could be reinvested to increase future net worth. Such income might also be used to supplement earned income in providing a higher level of living than would be possible on earned income alone. Again, no objective measure was recommended for this ratio. Families planning for their retirement might be especially interested in the implications of this ratio since potential retirement income could be generated from assets.

0.5 Actual	16	2,288,138
Target		4,670,986

Annual Family Book - Appendices



ANNUAL REPORT 2021

This year was a good year for our family. It appears we keep good control over our lives, our family, and our finances.

A few highlights:

- We did burn more than 66K of cash, however the family's net worth increased by approx 550K
- Although health wise we are doing fine, Paul's body mass index does show a slow upward trend
- We had a good yearly evaluation with both our 2 main employees Gina and Gianni. They are motivated and we believe we have established a good and open relationship with them
- We decided that any new car purchase from now on will be electric
- The Family's CO2 footprint is still very high. We do purchase offsets but we all agree this is a bit of "cheating"
- The 2021 budget will allow us to save substantially, however we expect net liquidity to be again negative, perhaps around 50K
- One would expect to have higher yields on stocks and lower yields on bonds. For us this year it was the opposite.

THE ANNUAL FAMILY BOOK

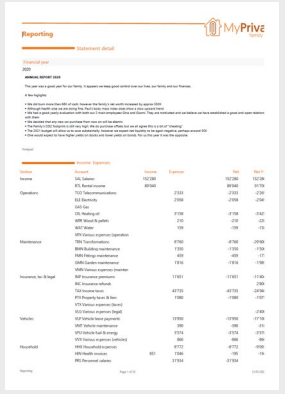
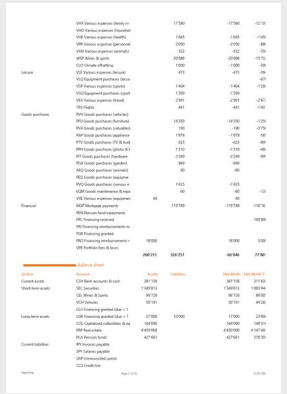
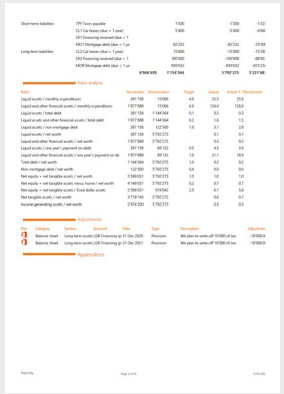
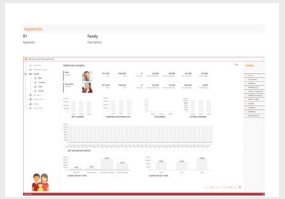
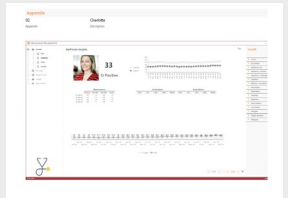
Early January is the optimal moment to produce the year book. In the notepad section, a short summary of the past year can be entered; this will be printed at the entry section of the annual family book.

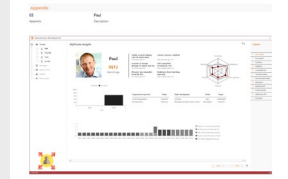
The second section is composed by the financial statements: profit & loss, balance sheet and ratio analysis.

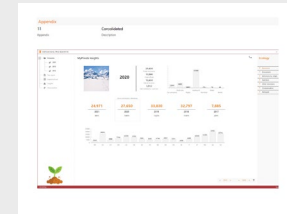
After the second section, the appendices are printed. Generally, appendices are created from within the Insights in each module, and completed with additional comments where needed.

The Family Book is in our opinion an invaluable contribution for the Family History, and as it is produced in PDF format it should stand the test of time.

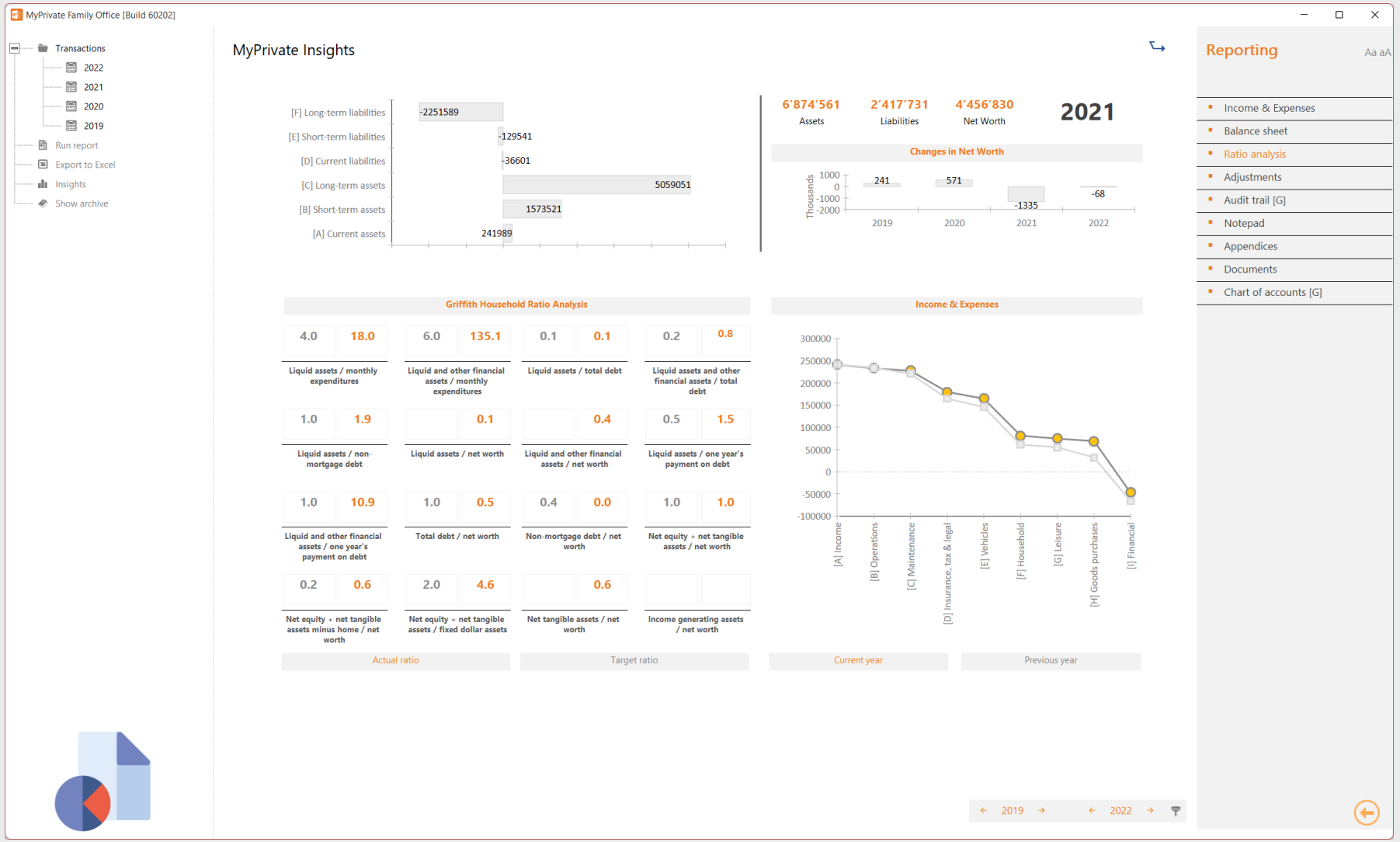
Annual Family Book





Financial statements insights



The Financial Insights summarizes the family's financials.

The upper-left quadrant shows the breakdown of Assets & Liabilities.

The top-right quadrant shows the actual Total Assets, Total Liabilities, and Net Worth of the Family. In addition, the evolution of Net Worth over the years is shown.

Bottom-left the Griffith Ratios are shown, both as target (in grey) and actual value (in orange).

Bottom right, the Income & Expenses are shown by category for the current year (in orange) and for the previous year (in grey). Whenever the line crosses the zero-axis the family liquidity position deteriorates.

Budget deep dive

MyPrivate family office

01
Tabs

Tabs of the Budget module

02
Budget

Managing the budget

03
Net worth

Viewing budgeted evolution in Net Worth

04
Insights

Analytical insights in the data from the Statements module

Tabs of the Budget module

TAB	NOTES	Deep dive
Budget	View the Income & Expenses statement	✓
Net worth	View the evolution of net worth	✓
Documents	Budget	✓
Notepad	Notepad for capturing any other information	

Budget setup and tracking

Section	Account	Actual PY	Budget	Q1	Q2	Q3	Q4	Actual CY	Delta Q	Delta Y
Income	Salaries	152'280	159'210	38'070	45'000	38'070	38'070	152'280	114'210	-6'930
	Rental income	89'040	96'000	24'000	24'000	24'000	24'000	89'040	65'040	-6'960
Operations	Telecommunications	-2'333	-2'333	-583	-583	-583	-583	-2'787	-2'787	-454
	Electricity	-2'058	-2'058	-515	-515	-515	-515	-2'039	-2'039	19
	Gas								0	0
	Heating oil	-3'158	-3'600	-900	-900	-900	-900	-2'955	-2'055	645
	Wood & pellets	-210	-210	-53	-53	-53	-53	-250	-250	-40	
	Water	-159	-159	-40	-40	-40	-40	-157	-157	2
	Various expenses (operations								0	0
Maintenance	Transformations	-8'760	-21'570	-15'000	-2'190	-2'190	-2'190		15'000	21'570
	Building maintenance	-1'350	-1'350	-338	-338	-338	-338	-800	-800	550
		-459	-459	-115	-115	-115	-115	-2'434	-2'434	-1'975
		-1'816	-1'816	-454	-454	-454	-454	-2'411	-2'411	-595
									0	0
		-11'651	-11'651	-2'913	-2'913	-2'913	-2'913	-12'188	-12'188	-537
	Insurance refunds								0	0
	Income taxes	-43'735	-44'000	-11'000	-11'000	-11'000	-11'000	-35'018	-24'018	8'982
	Property taxes & fees	-1'080	-1'080	-270	-270	-270	-270	-1'080	-1'080	0
	Various expenses (taxes)								0	0
	Various expenses (legal)								0	0
Vehicles	Vehicle lease payments	-13'950	-13'950	-3'488	-3'488	-3'488	-3'488	-9'520	-9'520	4'430
	Vehicle maintenance	-390	-390	-98	-98	-98	-98	-230	-230	160
	Vehicle fuel & energy	-3'574	-3'574	-894	-894	-894	-894	-3'551	-3'551	23
	Various expenses (vehicles)	-866	-866	-217	-217	-217	-217	-866	-866	0
Household	Household expenses	-8'772	-8'772	-2'193	-2'193	-2'193	-2'193	-8'608	-8'608	164
	Health invoices	-195	-195	-49	-49	-49	-49	-195	-195	0
	Personnel salaries	-31'934							0	0
	Various expenses (family mer	-17'580	-17'580	-4'395	-4'395	-4'395	-4'395	-21'793	-21'793	-4'213
	Various expenses (household								0	0
	Various expenses (health)	-1'645	-1'645	-411	-411	-411	-411	-1'350	-1'350	295
		-66'046	**-51'001**	**-14'090**	**5'650**	**-1'280**	**-41'280**	**-46'702**	**-81'872**	**4'299**

The budget is best prepared early January when all previous year's spend has been processed.

It is possible to start with an empty budget (zero-base budget) or to copy the actuals from last year into the current year's budget.

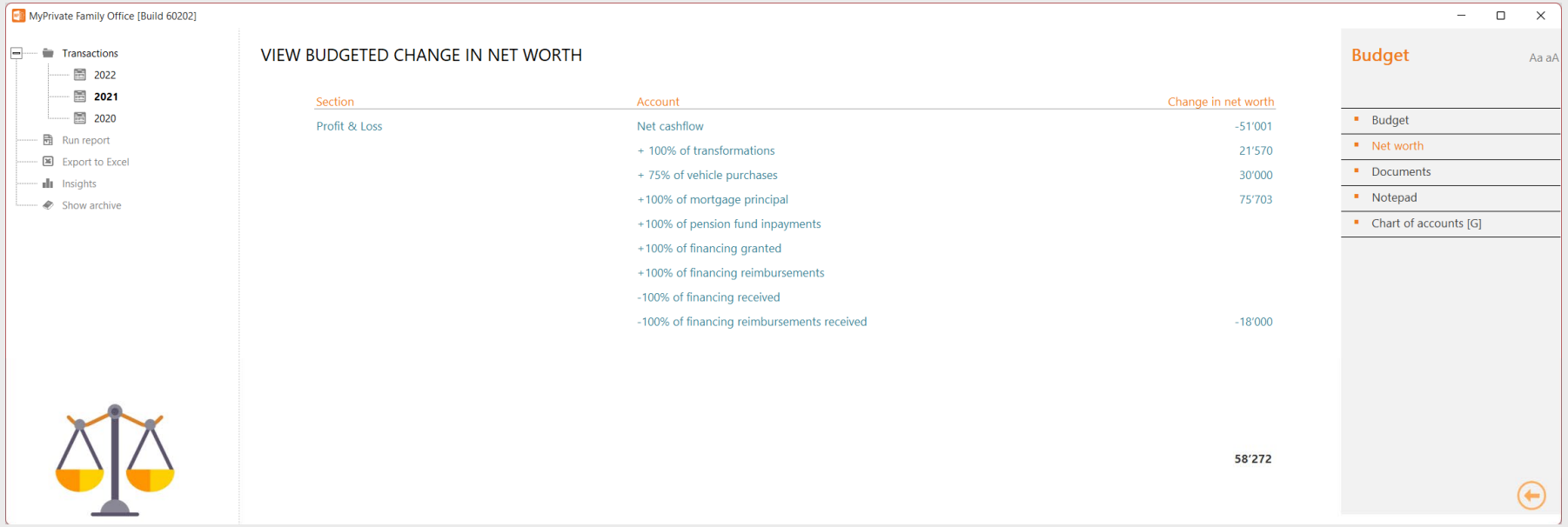
Note that MyPrivate only supports quarterly budgets.

The **Actual CY** field displays the current year-to-date spend.

The **Delta Q** field shows the amount remaining to be spent up to the end of the current quarter.

The **Delta Y** shows the amount remaining to be spent during the remainder of the year.

Budgeted Change in Net Worth

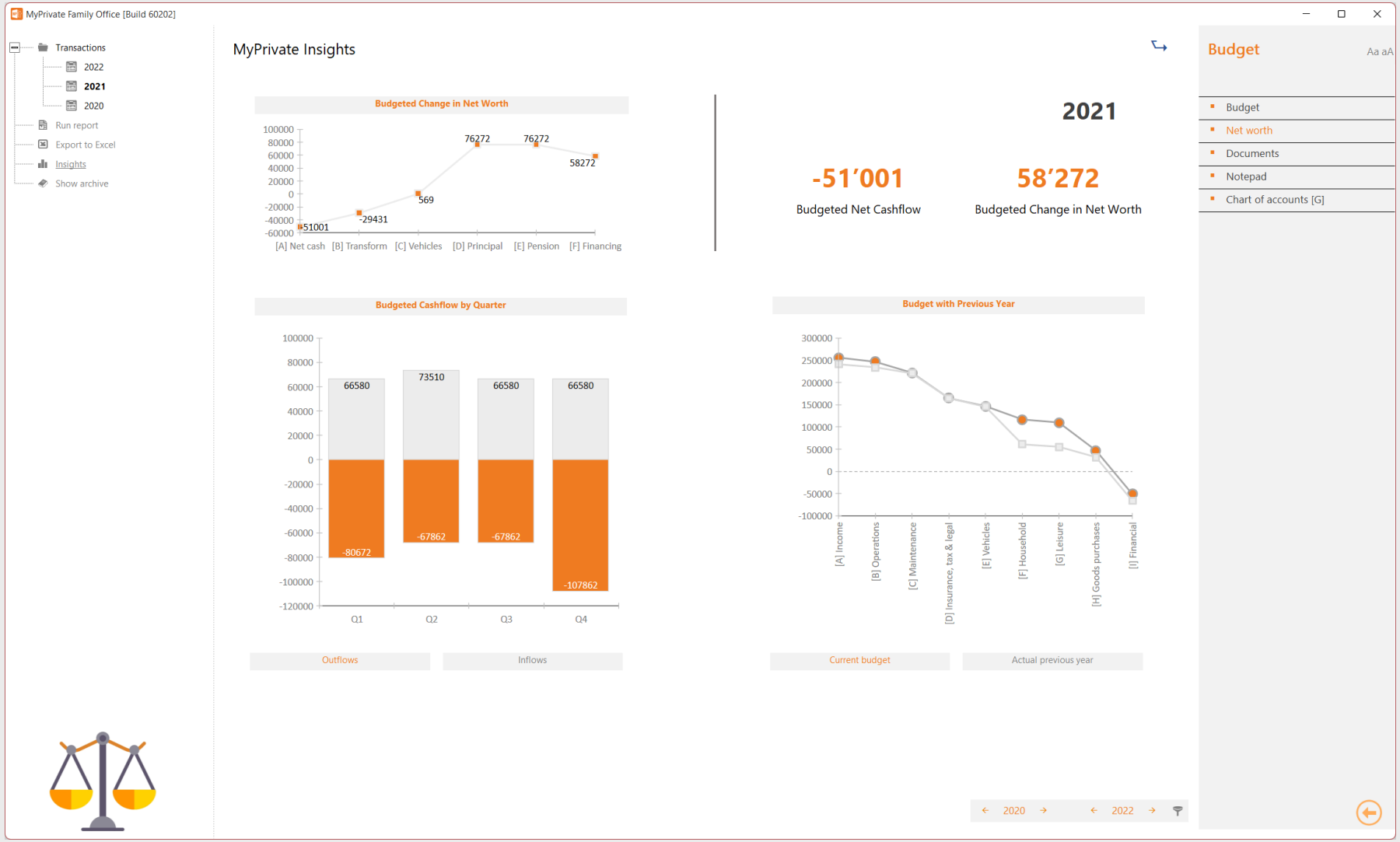


Once the budget has been entered, the Budgeted Change in Net Worth can be viewed.

It is calculated by taking **the cash balance of incoming/outgoing flows**, and

- **adding cash** used for investments (transformations, vehicles, mortgage, pension contribution, financing granted/reimbursements)
- **deducting cash** obtained from liabilities (financing received/reimbursements).

Budget Insights



The upper-left quadrant shows the evolution in Net Worth, starting with the net cash balance from the budget, adding cash used for investments, and deducting cash obtained from divestments.

The upper-right quadrant summarizes the budgeted change both in Liquidity as in Net Worth.

The bottom-left compares incoming and outgoing liquidity by quarter, highlighting any potential major imbalances.

The bottom right quadrant breaks down the budget in a similar manner as the Income & Expense statement. The budget is shown in orange, whereas comparable last year actuals are show in grey.

Taxes deep dive

MyPrivate family office

01
Tabs

Tabs of the Taxes module

02
Tax return

Setting up and managing Tax Returns

03
Tax credits

Managing Tax Credits

04
Tax deductibles

Managing Tax Deductibles

05
Withholding tax

Viewing Withholding Tax from Salaries and Security Transactions

06
Insights

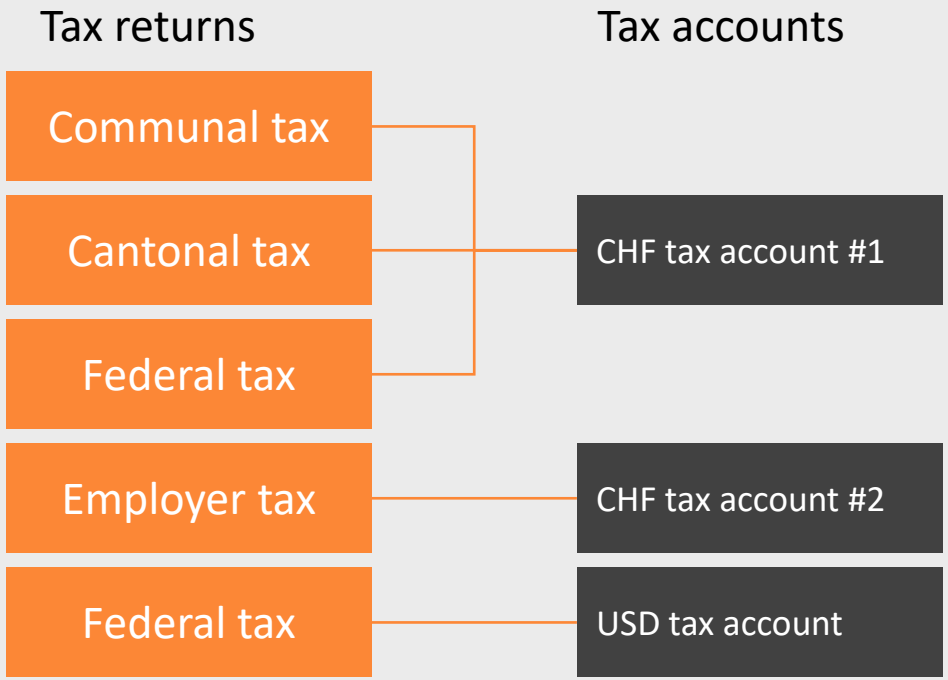
Analytical insights in the data from the Taxes module

Tabs of the Taxes module

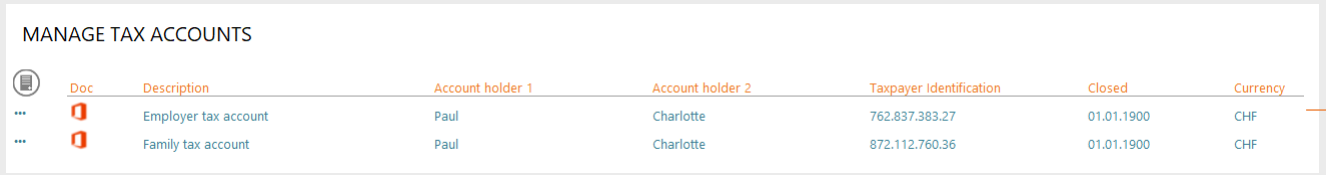
TAB	NOTES	Deep dive
Tax return	Setup and manage tax returns	✓
Documents	Assessments, Correspondence, Final Taxation, Receipts, Tax Filing	
Payments	Manage tax payments	
Cashflow	Expenses, Fees, Interest, Penalties	
Credit	Manage tax credits	✓
Deductibles	Manage tax deductibles	✓
Withholding tax	View withholding tax from salaries and security transactions	✓
Submission	Track submission process dates (deadline, extension, submitted, acknowledged, taxation date, appeal date, final taxation date	
Summary	Summary of tax accounts by year with tax due, tax paid, tax credit and balance	
Accounts	Tax accounts	
Checklist	Tax submission checklist	
Addresses	Authorities, Advisors	
Notepad	Notepad for capturing any other information	

Taxes

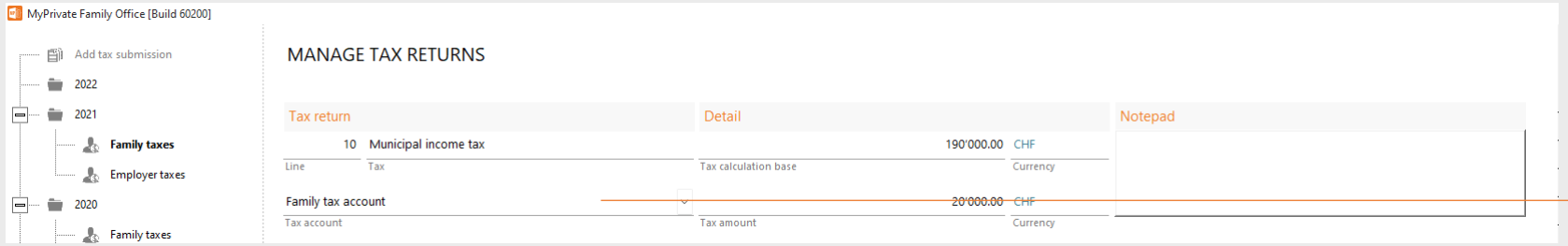
- **Tax accounts** are used to register payments and credits. A typical swiss family may have a combined tax CHF account for federal, cantonal and communal taxes, as well as a CHF account to track social charges for its personnel. An American citizen may need a separate USD account to manage US taxes
- As many **Tax Returns** can be created as needed. Each Tax Return can have multiple lines, to register the calculation base and the taxes due. Every tax return is linked to exactly 1 tax account. From one year to another, existing tax returns can be copied and adjusted.
- MyPrivate provides an always-up-to-date view on taxes due through the total of taxes due from the tax returns, and the total payments made into the tax accounts



Setting up and managing tax returns

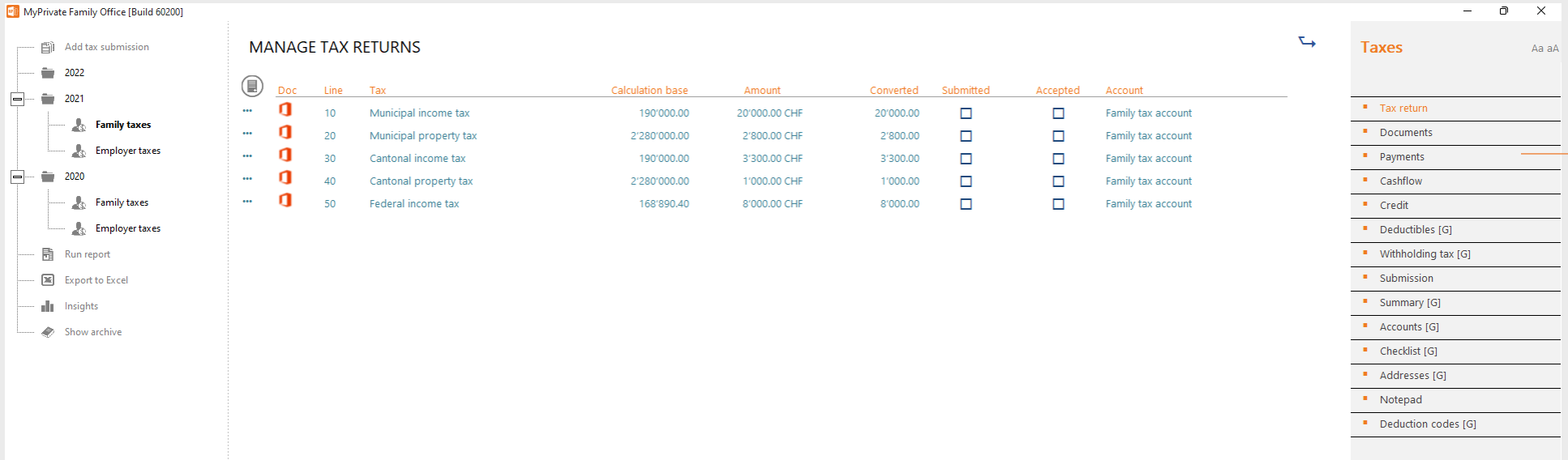


Create the tax accounts



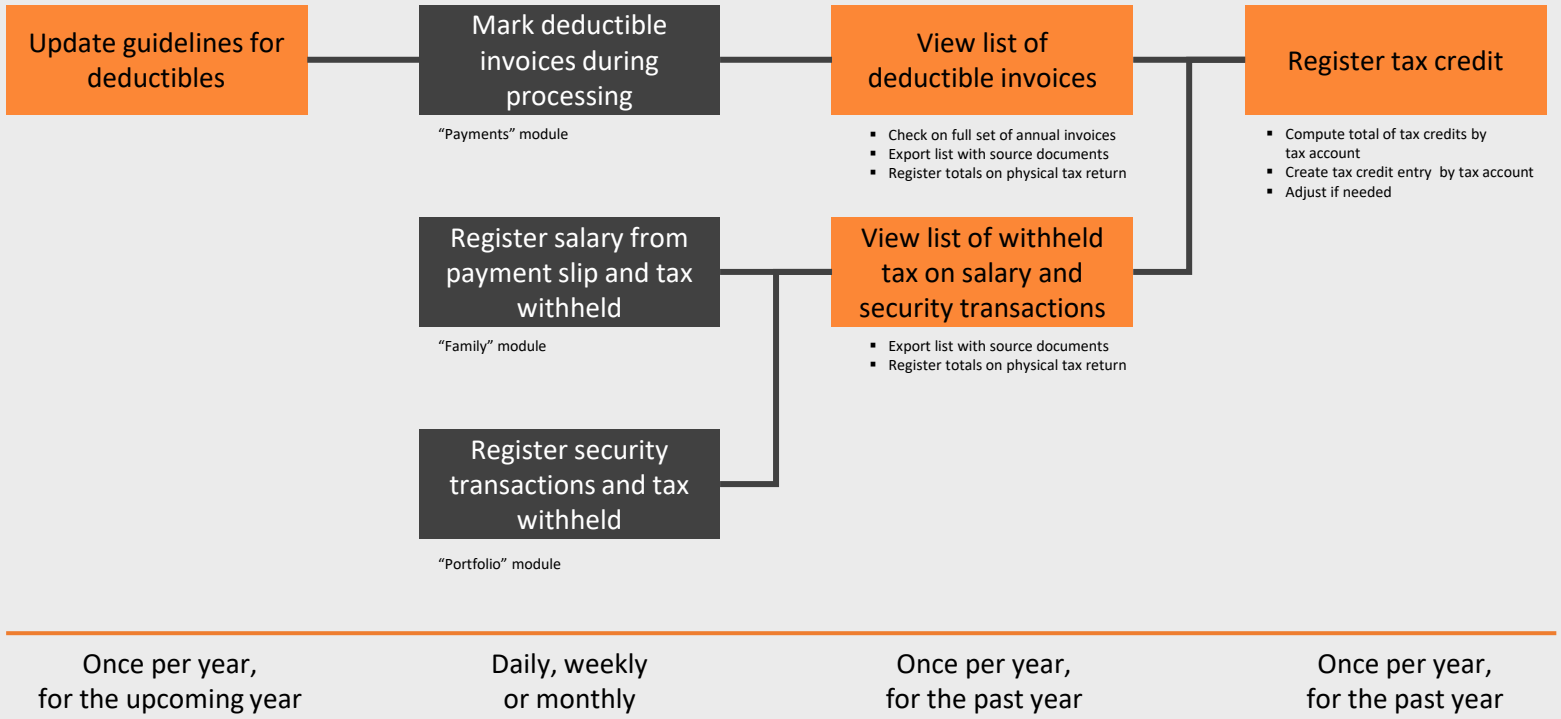
Create the tax return lines and link to the appropriate tax account. Tax calculation base and tax amount are manually copied from the tax declaration (software).

Employer taxes from the Personnel module are calculated automatically and will appear here progressively.



Enter the total amount paid so far to ensure the tax liabilities are correct. This can be a single total, or the actual individual payments.

Tax credits



The guidelines for deductibles is a document attached in the [Documents] tab summarizing what to look for to determine if an invoice is potentially deductible, and is generally reviewed annually with a tax advisor taking into account the current and upcoming situation of the family.

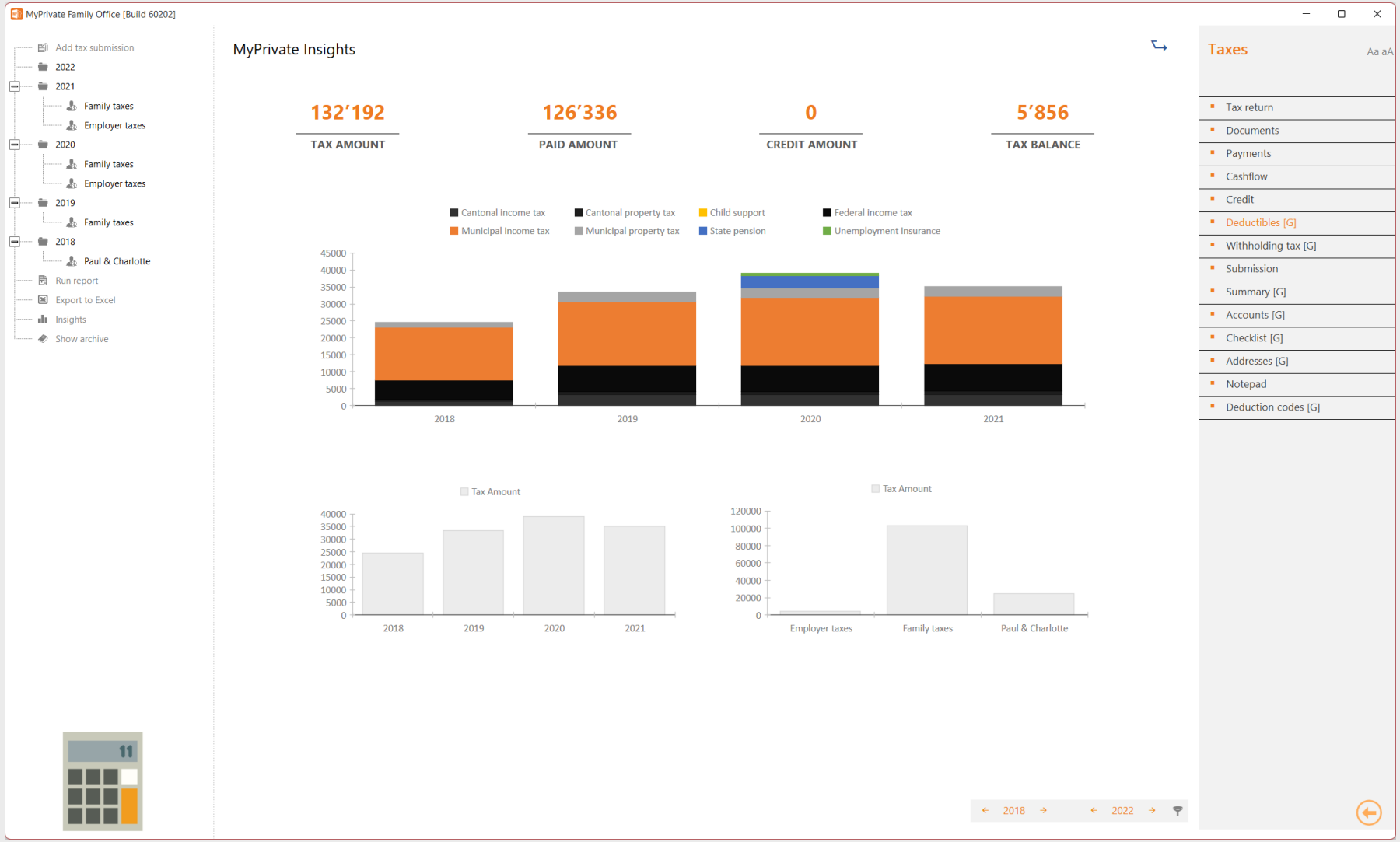
During invoice entry, the invoice can directly be marked as deductible. However, during tax return preparation the full list of invoices paid can be viewed and sorted by amount to mark any missing additional deductibles.

In the Family and Portfolio module withholding tax is captured at entry of the respective salary statement and security transactions.

When viewing the list of deductible invoices and/or withholding tax the original source documents can be exported with a single click. These may then be attached to the tax return as supporting proof.

Any entries created in the Register Tax Credit will reduce the balance of the tax due, similar to any payments made. If during final taxation the actual values differ this can always be corrected.

Tax insights



The top section cumulates all taxes in all currencies and provides an overview of cumulated taxes due, taxes paid, tax credits and tax balance. This analysis covers the full history of the Family, and hence provides immediate insight in the tax position of the Family.

Note that tax liabilities for the current year are calculated pro rata as time progresses; any taxes entered in future years is ignored.

The middle section breaks down the taxes by year and by type.

The bottom section breaks down taxes by year, as well as by type.

Mortgages deep dive

MyPrivate family office

01
Tabs

Tabs of the Mortgages module

02
Mortgages

Setting up and managing Mortgages

03
Mortgage summary

Viewing and analyzing the detail of mortgages

04
Insights

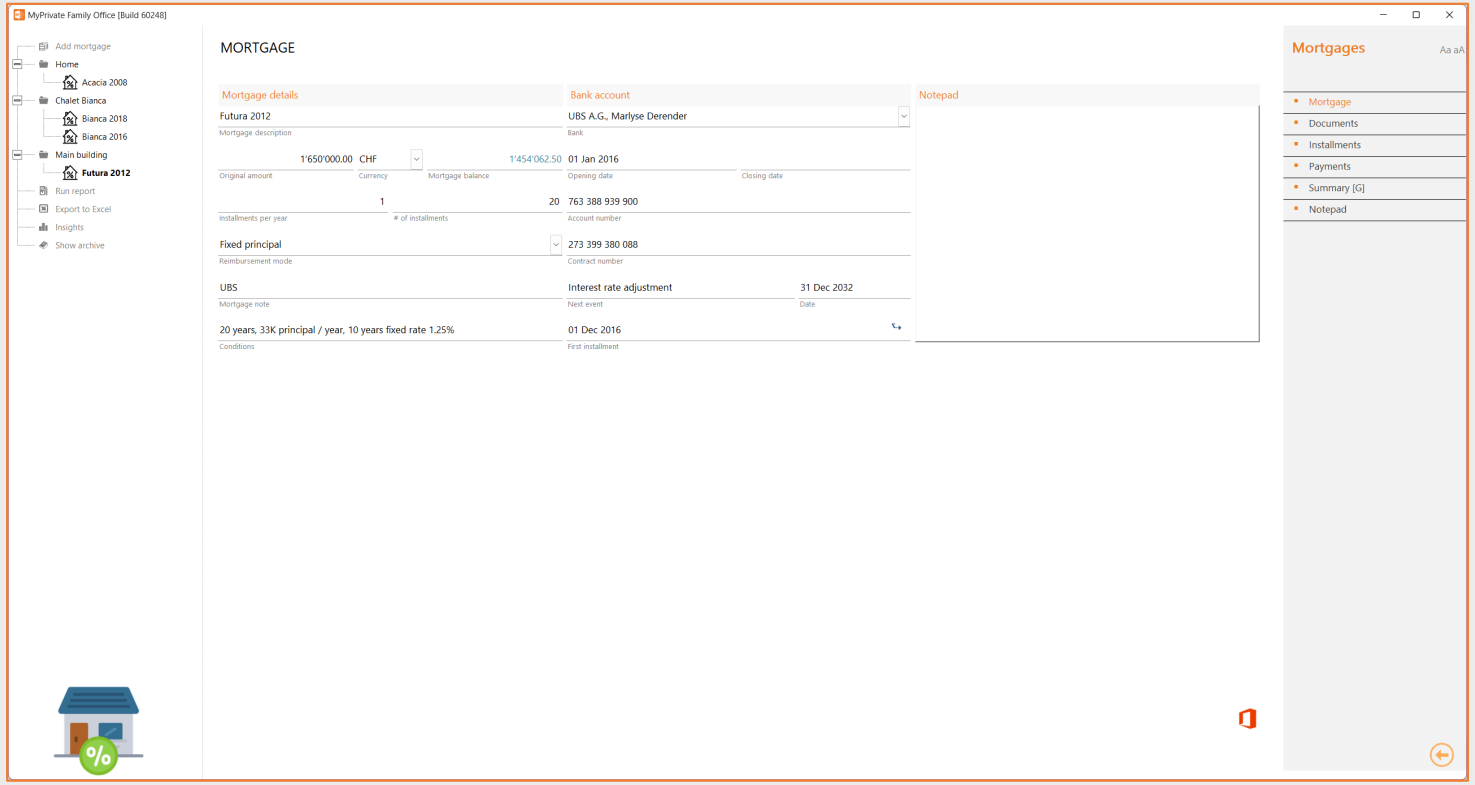
Analytical insights in the data from the Mortgages module

Tabs of the Mortgages module

TAB	NOTES	Deep dive
Mortgage	Create the master records for your mortgages	✓
Documents	Contract, Extract for tax authorities, Mortgage note, Offer, Statement	
Installments	Manage mortgage installments	
Payments	Manage mortgage payments	
Summary	View mortgage summary	
Notepad	Notepad for capturing any other information	

Managing mortgages and payments

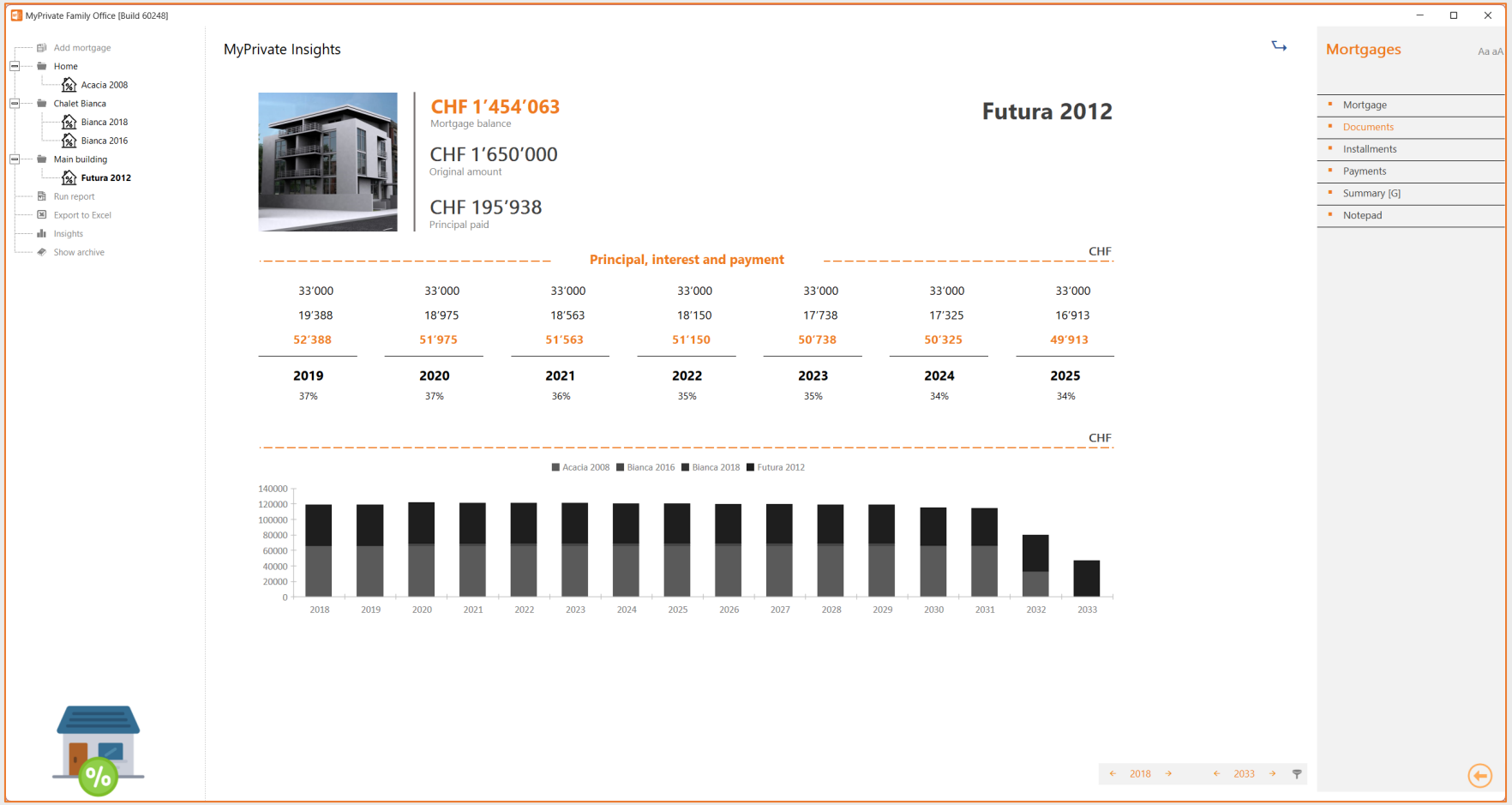
Please refer to “Getting Started” section for an overview on how to setup a mortgage and manage payments.



MyPrivate keeps an updated view of mortgage schedules and associated payments. Apart from regular reimbursements, MyPrivate offers 2 additional fields needed for correct management of a mortgage:

- The **adjustment** field will adjust the balance of a mortgage, without requiring a payment entry. This field is useful during refinancing of an existing mortgage. With the adjustment the old mortgage balance is cleared, and a new mortgage with the new conditions can be setup
- The **Other cost** field absorbs payments, but does not alter the mortgage balance. This is useful to manage for example small variances in the balance, fees or penalties

Mortgage insights



The top section summarizes the status of the selected mortgage.

The middle section shows the evolution over a 7-year period (previous 3 years, current year, next 3 years) in terms of principal, interest and total payment. The % expresses the percentage of the payment used to pay off interest charges.

The bottom part of the screen summarizes the evolution of payments over a selected period of time for all mortgages.

Financing deep dive

MyPrivate family office

01
Tabs

Tabs of the Financing module

02
Use cases

Use cases for the Financing module

03
Tracking

Management of disbursements, reimbursements, donations and write-off's

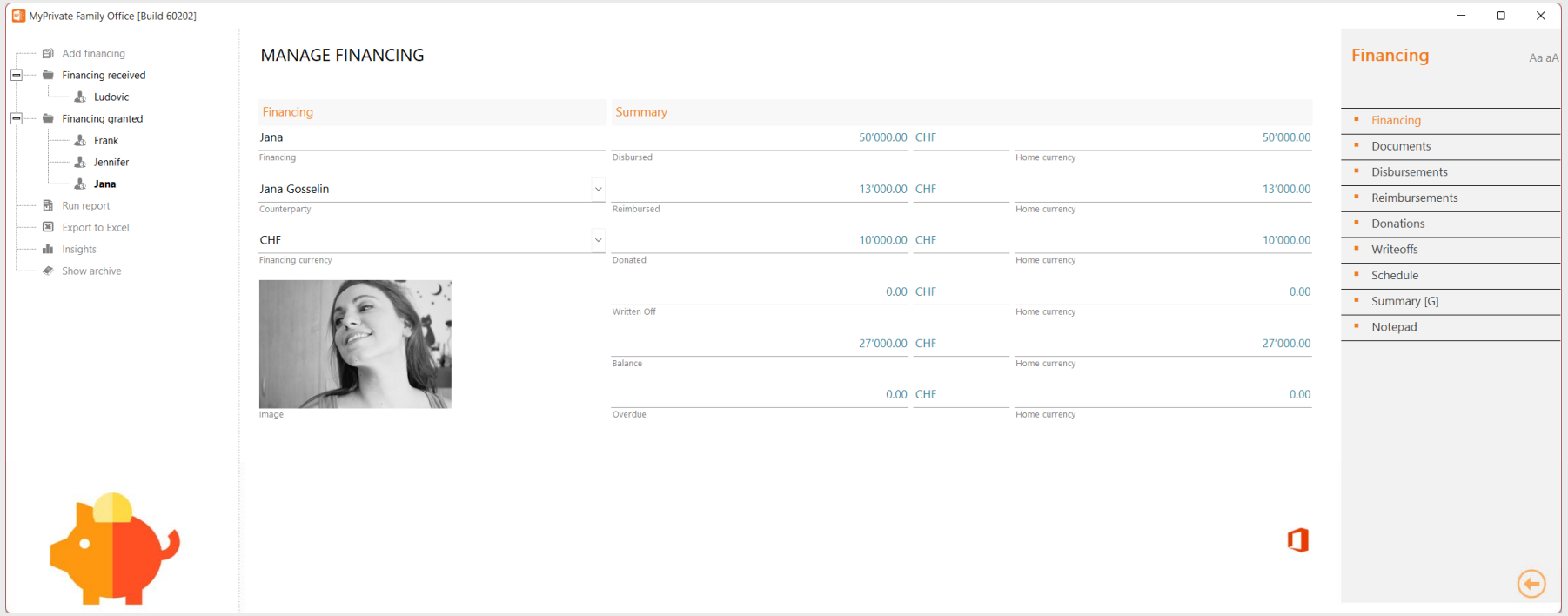
04
Insights

Analytical insights in the data from the Financing module

Tabs of the Financing module

TAB	NOTES	Deep dive
Financing	Setup and track financing received and financing granted	✓
Documents	Agreements, Contracts, Correspondence, Statements	
Disbursements	Track disbursements made	
Reimbursements	Track reimbursements made	
Donations	Track donations	✓
Write-offs	Track write-offs	✓
Schedule	View the reimbursement schedule for a single financing entry	✓
Summary	View the summary of all financing entries, including disbursed, reimbursed, donated, written-off and balance	
Notepad	Notepad for capturing any other information	

Setup and tracking of Financing entries



The Financing module has primarily been designed to **ensure equitable disbursements to the children** over a longer period of time.

Typically, **children will receive different help for different activities and preferences**. This may relate to topics such as different schools, sports, hobbies.

The objective is to be able at any time to **ensure a more or less equal treatment of one's offspring** and hence support harmony in the family.

However, the module is also able **to support many types of commercial credit**, repayment schedules and various adjustments.

1

Financing

A financing record is created for every concerned individual person/party and currency.

2

Disbursements

Tracks all disbursements made against a specific financing record. Optionally the reimbursement plan is defined as well.

3

Reimbursements

Tracks all reimbursements made to a financing record. Reimbursements are applied in chronological order to the respective reimbursements schedule.

4

Donations

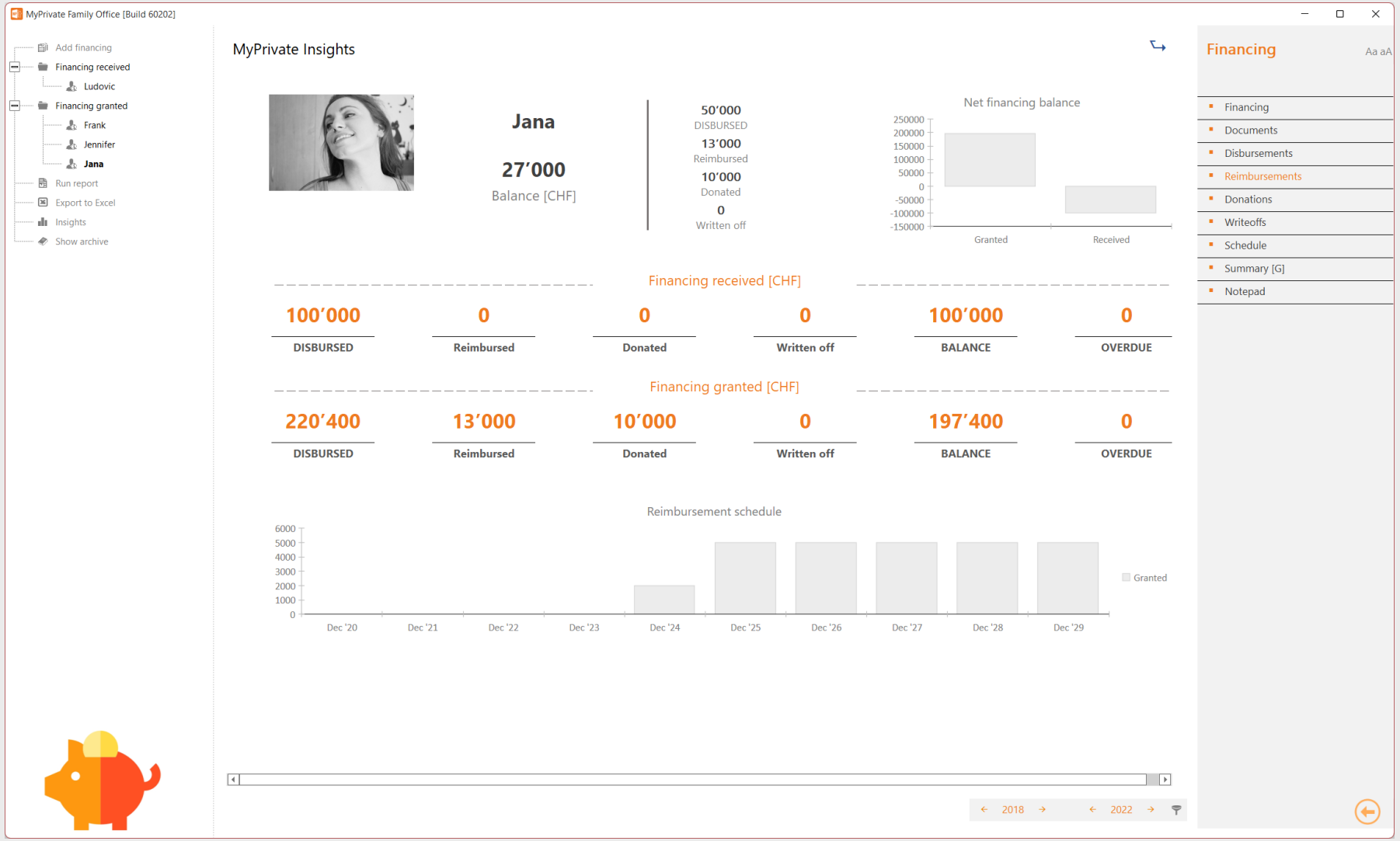
Tracks donations made against a financing record. Donations are applied in reverse chronological order to the respective reimbursement schedule.

5

Write-offs

Write-offs provide the same functionality as donations, with the exception that the reduced balance is not communicated to the debtor.

Financing insights



The top left quadrant shows a summary of the currently selected financing record.

The top right quadrant shows the total of financing granted vs financing received.

The center table breaks down financing received and financing granted by component.

The bottom graph shows the time-phased cashflows related to financing records that have a reimbursement schedule attached.

Portfolio deep dive

MyPrivate family office

01
Tabs

Tabs of the Portfolio module

02
Portfolio & cash accounts

Setup portfolio and cash accounts

03
Portfolio holdings

View portfolio holdings

04
Transactions

Manage limit orders and transactions

05
Stocks

Setup and maintain stocks master data; update latest prices

06
Profitability

Analyze profitability over one or more years with different breakdowns

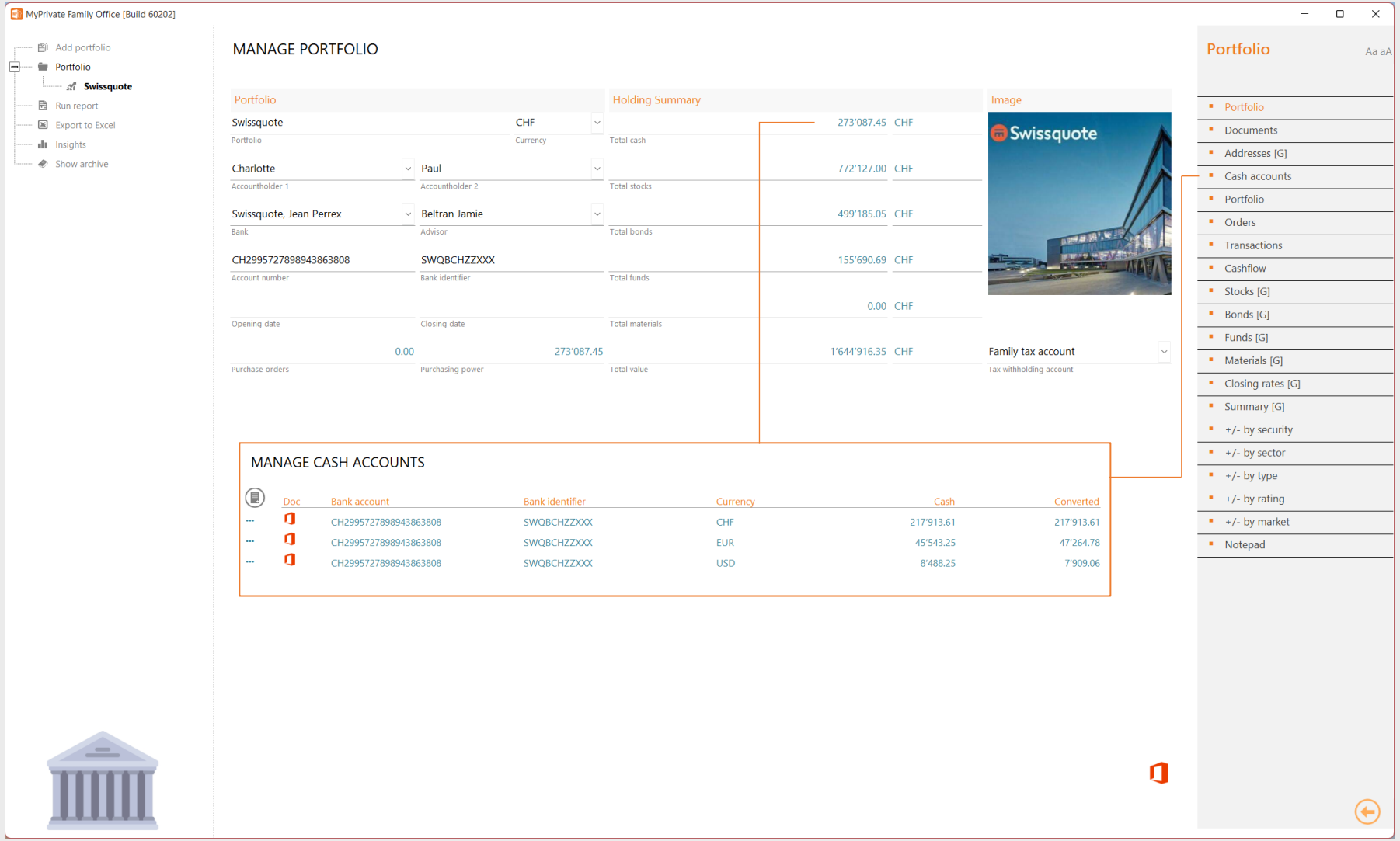
07
Insights

Analytical insights in the data from the Portfolio module

Tabs of the Portfolio module

TAB	NOTES	Deep dive
Portfolio	Manage portfolios	✓
Documents	Contracts, Extract for tax authorities, Statements	
Addresses	Authorities, Bank, Broker	
Cash accounts	Cash account holdings for additional currencies	✓
Portfolio	View portfolio holdings	✓
Orders	Manage limit orders and convert into transactions upon execution	✓
Transactions	Manage security transactions	✓
Cashflow	Management fees, Taxes & fees	
Stocks	Stock master data	✓
Bonds	Bonds master data	
Funds	Funds master data	
Materials	Materials master data	
Closing rates	Current and year-end closing rates for all securities	
Summary	Global summary of portfolio holdings	
Profitability by security	View profitability by security	✓
Profitability by sector	View profitability by sector	
Profitability by type	View profitability by type of security	
Profitability by rating	View profitability by rating	
Profitability by market	View profitability by market	
Notepad	Notepad for capturing any other information	

Portfolio and cash accounts



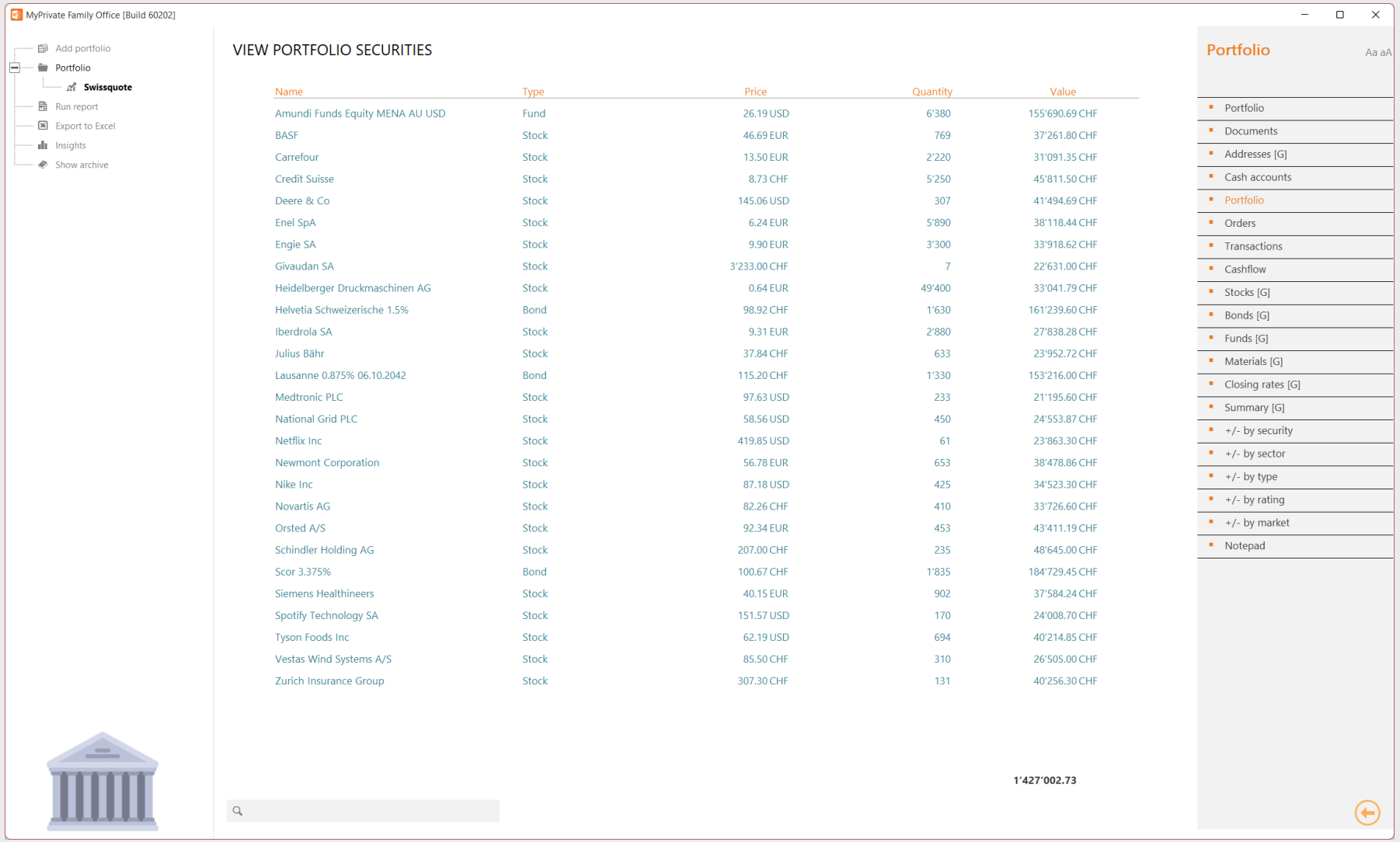
The Portfolio module is primarily designed to keep track of long-term investments, not necessarily for heavy day trading.

At any time, the value of the portfolios and profitability can be updated as MyPrivate is connected to most of the stock exchanges as well as the European Central Bank.

Besides a mandatory primary currency, additional cash currencies can be defined to represent cash holdings in foreign currencies.

The purchasing power is calculated as total cash minus the sum of open purchase limit orders.

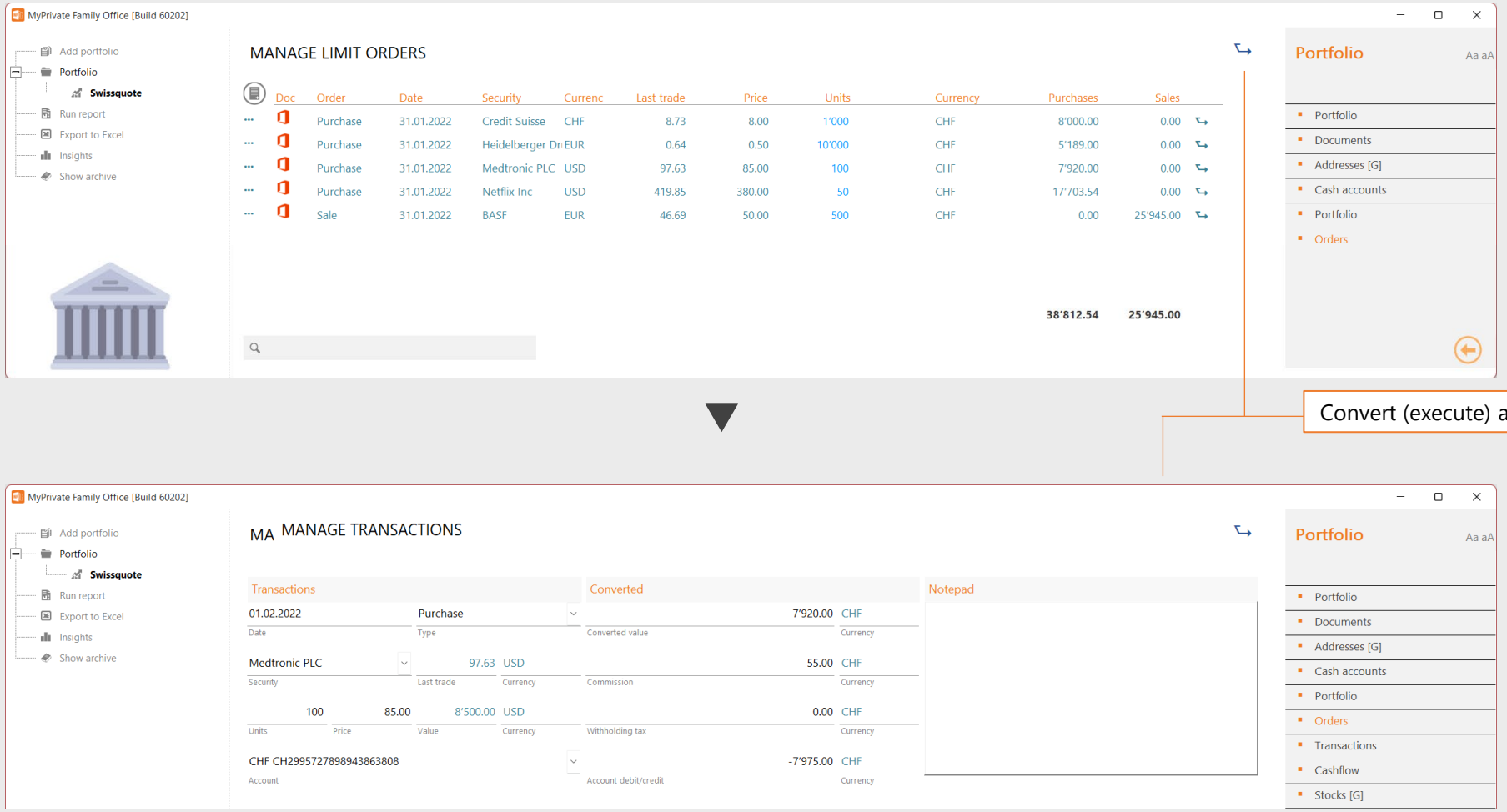
Portfolio holdings



The total value of the securities in the portfolio can be viewed at all time.

The current values for bonds, funds and materials must be kept up to date manually, whereas the stock prices are mostly updated automatically.

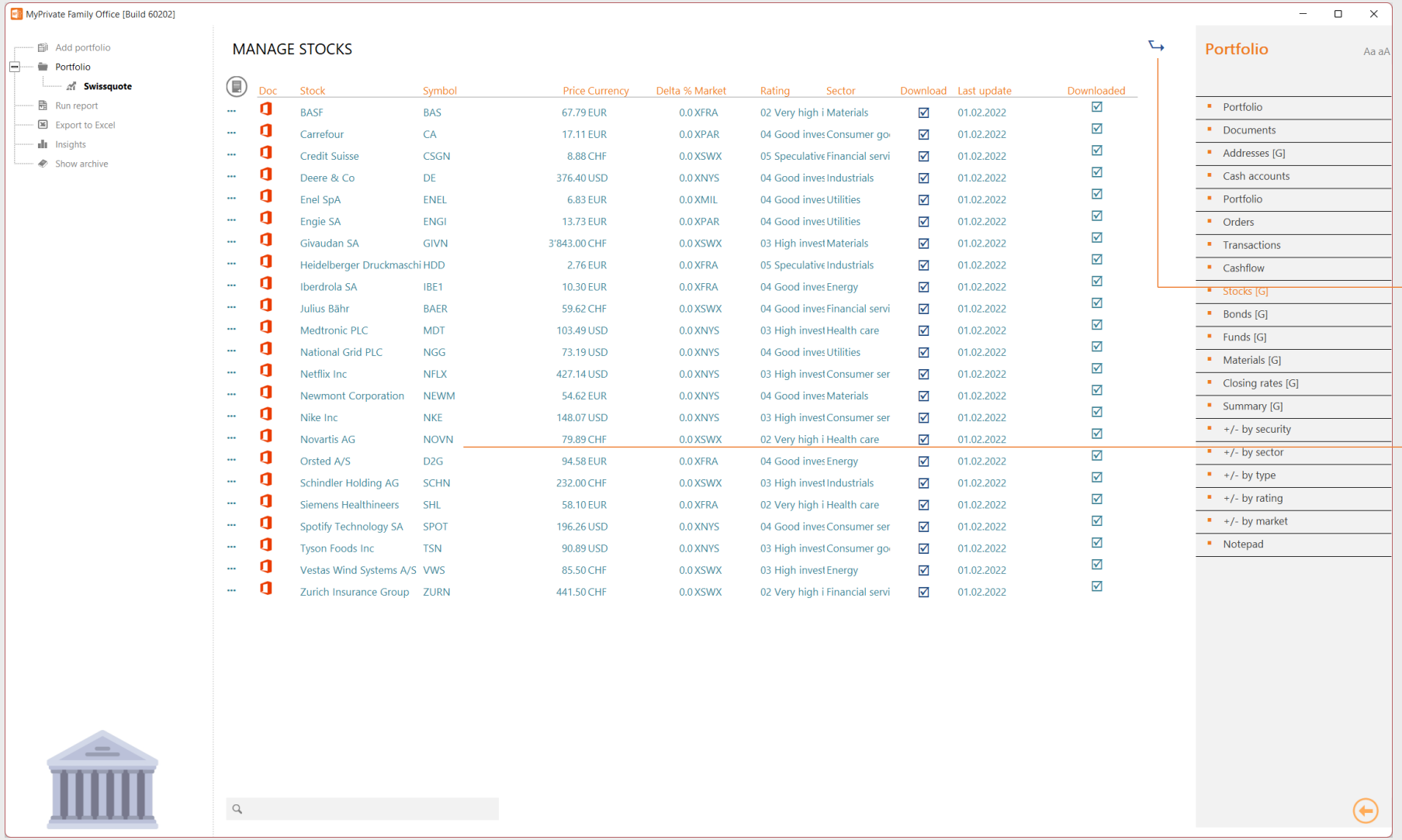
Limit orders and transactions



Purchases and sales of securities can be entered in the **Limit Orders tab**, and subsequently converted once executed.

Alternatively, these can also directly be entered in the **Transactions tab**. Dividends and interest are always entered there.

Stocks

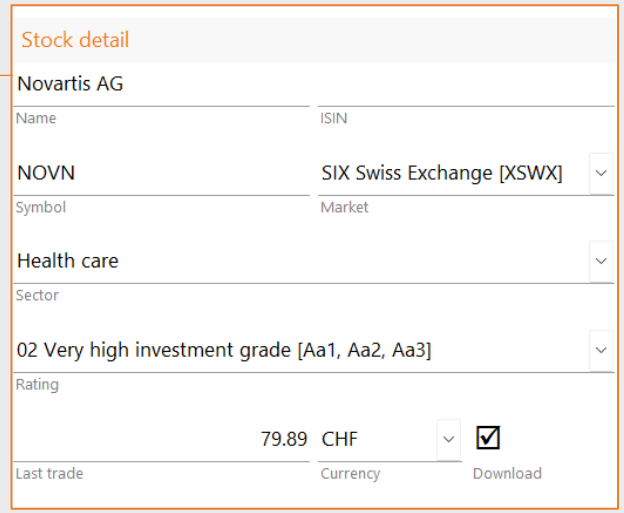


The total value of the securities in the portfolio can be viewed at all time.

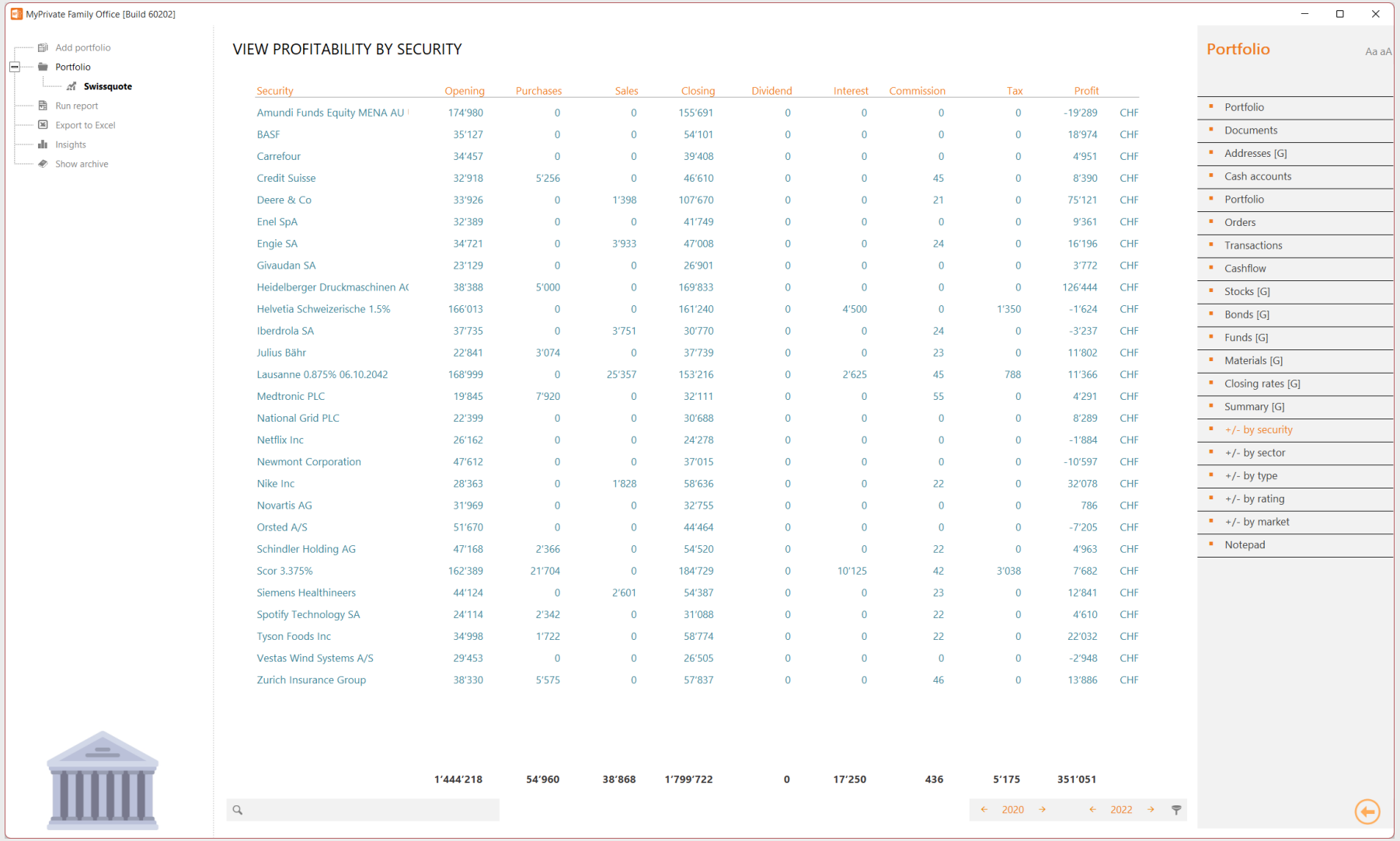
The current values for bonds, funds and materials must be kept up to date manually, whereas the stock prices are mostly updated automatically.

This is also valid for the Closing Rates; these are used for annual profitability calculations.

Download [delayed] stock prices from Refinitiv



Security profitability



Security	Opening	Purchases	Sales	Closing	Dividend	Interest	Commission	Tax	Profit	
Amundi Funds Equity MENA AU	174'980	0	0	155'691	0	0	0	0	-19'289	CHF
BASF	35'127	0	0	54'101	0	0	0	0	18'974	CHF
Carrefour	34'457	0	0	39'408	0	0	0	0	4'951	CHF
Credit Suisse	32'918	5'256	0	46'610	0	0	45	0	8'390	CHF
Deere & Co	33'926	0	1'398	107'670	0	0	21	0	75'121	CHF
Enel SpA	32'389	0	0	41'749	0	0	0	0	9'361	CHF
Engie SA	34'721	0	3'933	47'008	0	0	24	0	16'196	CHF
Givaudan SA	23'129	0	0	26'901	0	0	0	0	3'772	CHF
Heidelberger Druckmaschinen A(	38'388	5'000	0	169'833	0	0	0	0	126'444	CHF
Helvetia Schweizerische 1.5%	166'013	0	0	161'240	0	4'500	0	1'350	-1'624	CHF
Iberdrola SA	37'735	0	3'751	30'770	0	0	24	0	-3'237	CHF
Julius Bähr	22'841	3'074	0	37'739	0	0	23	0	11'802	CHF
Lausanne 0.875% 06.10.2042	168'999	0	25'357	153'216	0	2'625	45	788	11'366	CHF
Medtronic PLC	19'845	7'920	0	32'111	0	0	55	0	4'291	CHF
National Grid PLC	22'399	0	0	30'688	0	0	0	0	8'289	CHF
Netflix Inc	26'162	0	0	24'278	0	0	0	0	-1'884	CHF
Newmont Corporation	47'612	0	0	37'015	0	0	0	0	-10'597	CHF
Nike Inc	28'363	0	1'828	58'636	0	0	22	0	32'078	CHF
Novartis AG	31'969	0	0	32'755	0	0	0	0	786	CHF
Orsted A/S	51'670	0	0	44'464	0	0	0	0	-7'205	CHF
Schindler Holding AG	47'168	2'366	0	54'520	0	0	22	0	4'963	CHF
Scor 3.375%	162'389	21'704	0	184'729	0	10'125	42	3'038	7'682	CHF
Siemens Healthineers	44'124	0	2'601	54'387	0	0	23	0	12'841	CHF
Spotify Technology SA	24'114	2'342	0	31'088	0	0	22	0	4'610	CHF
Tyson Foods Inc	34'998	1'722	0	58'774	0	0	22	0	22'032	CHF
Vestas Wind Systems A/S	29'453	0	0	26'505	0	0	0	0	-2'948	CHF
Zurich Insurance Group	38'330	5'575	0	57'837	0	0	46	0	13'886	CHF
	1'444'218	**54'960**	**38'868**	**1'799'722**	**0**	**17'250**	**436**	**5'175**	**351'051**	

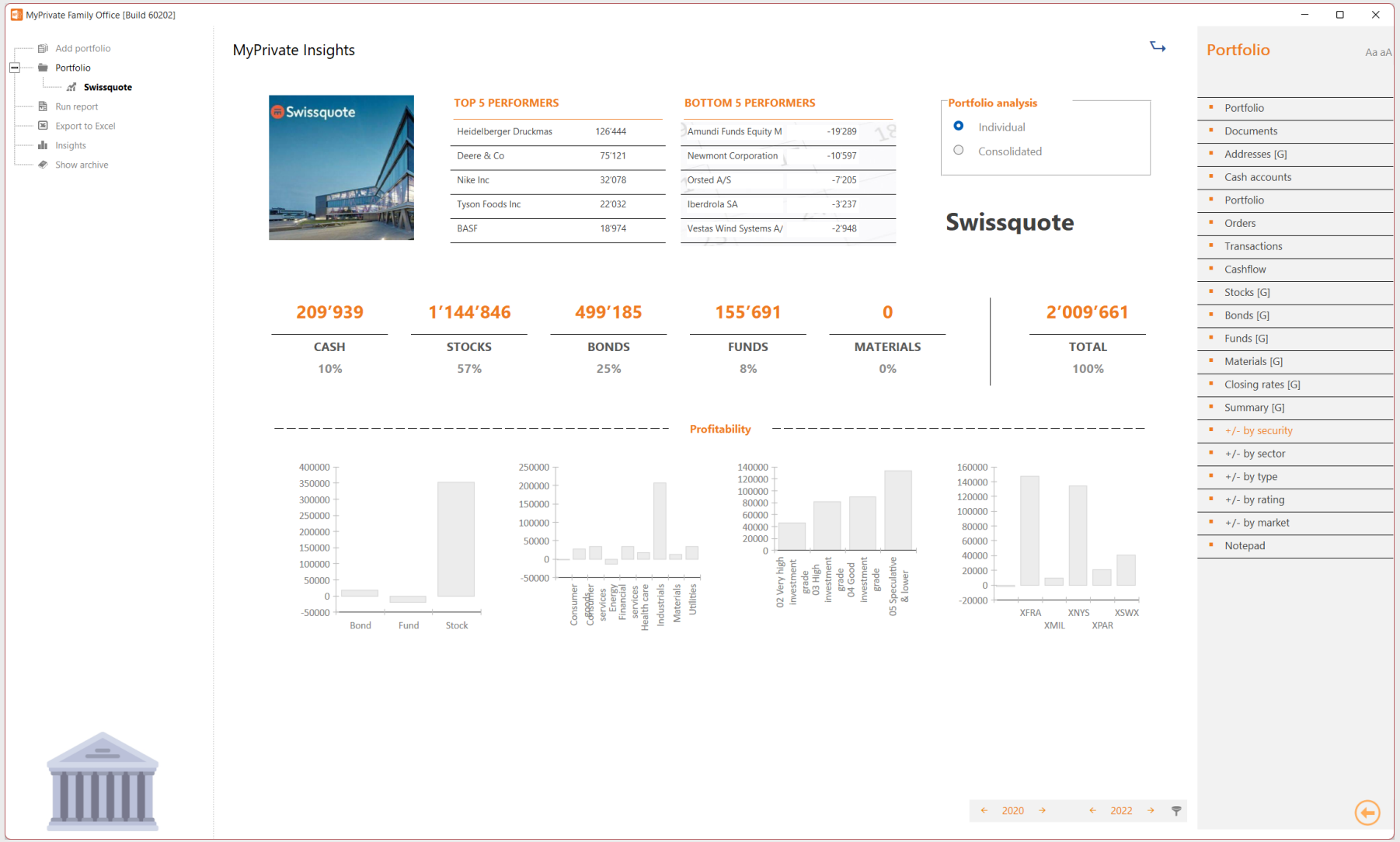
Profitability is shown **by security, by sector, type, rating or market**.

Using **the year selector** at the bottom a single year or a range of contingent years can be analyzed.

For the calculations to be correct, it is important that **the closing rates of the securities** are set.

Note that the pro**fitability includes all components that relate to a security transaction** – purchase, sale, dividend, interest and commission – but **excludes general costs**, such as portfolio management fees.

Portfolio insights



Analysis can be done on a single portfolio, or on a consolidated view of all portfolios.

The top and bottom 5 performers in terms of profitability are listed.

The composition of the portfolio in both value and percentage ate shown in the middle section. This table is normally used to check if rebalancing is needed in line with the investment strategy.

The bottom section analyzes profitability by type of security, by industry sector, by investment grade and by stock market.

MyPrivate
family office

VOLUME 5

MyPrivate

Leisure Deep Dive

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Module deep dives

MyPrivate family office

THEME	MODULE	CONTENTS
Household	Family	Register the people living in your household, and keep track of close relatives. Track income from salaries as well as social charges, pension contribution and withholding tax, as well as expenses related to your family members.
	Health	Keep a close eye on your medical expenses and franchise. Stay alert for changes in your health by monitoring key health indicators and observations over the year. Bring your complete medical file on your trips.
	Pets	Keep track of vaccinations, equipment, expenses and memorable events of your pets.
	Residence	Manage multiple residences, including detail purchase & resale history. Plan and track transformations.
	Tenants	Manage tenants and rental income
	Equipment	Keep an up-to-date view on your equipment, warranty and maintenance history. See the family's spend over the years by type of equipment.
	Operations	Build a full building, fittings and garden maintenance history. Track energy expenses, including, gas, electricity, wood pellets and heating oil. Follow telecom expenses.
	Vehicles	Keep track of vehicle master data, including registration, model, and technical info. Track maintenance history, as well as consumption, both electric of fuel-based. Maintain purchase and re-sale information. Track lease contract, payment schedule and reimbursements.
	Personnel	Onboard and track personnel through a structured process. Use time cards and expense reports to generate pay slips compliant with local laws and regulations. Send automated instructions to the [Payments] module. Create accruals for social charge in the [Tax] module.
Prudential	Insurance	Keep all your insurance contracts in one place. Document inclusions and exclusions. Keep track of claims and reimbursements. View projected premiums to pay over a 12-month horizon.
	Pension funds	Manage all types of pensions funds, including state pension, occupational pension and private pension plans. View projected income from your retirements savings at different points in time based on multiple yield scenarios.
	Succession	Build peace of mind by reviewing and documenting the main topics related to your will, including medical, legal, financial and educational directives. Include specific objects in your household with your wishes.
	Legal	Document civil, legal and criminal matters, as well as related events, compensation, stakeholders and upcoming or past events.
	Development	Maintain an up-to-date view on education and accomplishments. Document character, behaviors and family values. Track costs related to training sessions, seminars, subscriptions and materials.
	Ecology	Calculate your family's CO2 footprint. See some surprisingly easy actions to reduce your emissions. For those who want to go the extra mile, offset the rest of your emissions and become carbon neutral.
Finance	Accounts	Maintain an up-to-date view on all your accounts and available liquid assets. View account movements and get alerts on gaps in the spend analysis.
	Payments	The most efficient way to register all your spend, allocate to the right categories, electronically register documents, tickets and invoices. Send electronic payment instructions to your bank. Reconcile all types of spend easily and accurately.
	Statements	At any time, simply pull up an up-to-date view of Income & Expenses, Balance Sheet as well as Key Household Financial Ratios. Enter year-end Adjustments where needed. For the longer-term view, see how your Net Worth has evolved over the years.
	Budget	Build a quarterly budget based on last year's spend. Evaluate how the budget will affect the family's liquidity and project the change in net worth. See how actual spend compares to the budget and how much is left to spend.
	Taxes	Define multiple grids by tax jurisdiction and currency. Maintain up-to-date estimates of taxes due. Track payments, tax withholdings and submission dates. Leverage checklists to support the process. Analyze multi-year tax returns and tax efficiency.
	Mortgages	Track multiple mortgages per residence and reimbursements.
	Financing	Although suitable to track commercial credit, this module has been primarily designed to track over the years donations and financial support to the family members to ensure transparent and fair treatment.
	Portfolio	Manage multiple portfolios in different currencies. Manage stocks, bonds, funds and materials. Automatic downloads of stock quotes and currency rates. Profitability analysis by security, market, rating, sector and market. Enter and track limit orders.
Leisure	Travel	Plan your trips, including itinerary, flights and budget info leveraging extensive checklists. Produce a comprehensive PDF document to take with you on your holiday, with bookings and other information.
	Collectibles	Besides of great leisurely interest, pre-empt conflicts with tax authorities, insurances companies and your dear family by maintaining an accurate taxonomy and valuation of your objects. For succession purposes, document your preferences and wishes.
	Sport	Keep track of your sport activities, events, results as well as ongoing spend or investments in equipment.
	Leisure	Keep track of your leisure activities, events, results as well as ongoing spend or investments in equipment.
	Nutrition	Create a catalog of your favorite recipes and ingredients. Create a weekly plan of your meals and their calorific value. Print a consolidated shopping list to ensure you shop only once and cook as planned.
	Cellar	Manage your cellar and your most precious wines. See which bottles need to be consumed over the years. For investors, evaluate and re-evaluate the value of your inventory.
	Events	Budget, plan and organize the events.

Travel deep dive

MyPrivate family office

01
Tabs

Tabs of the Travel module

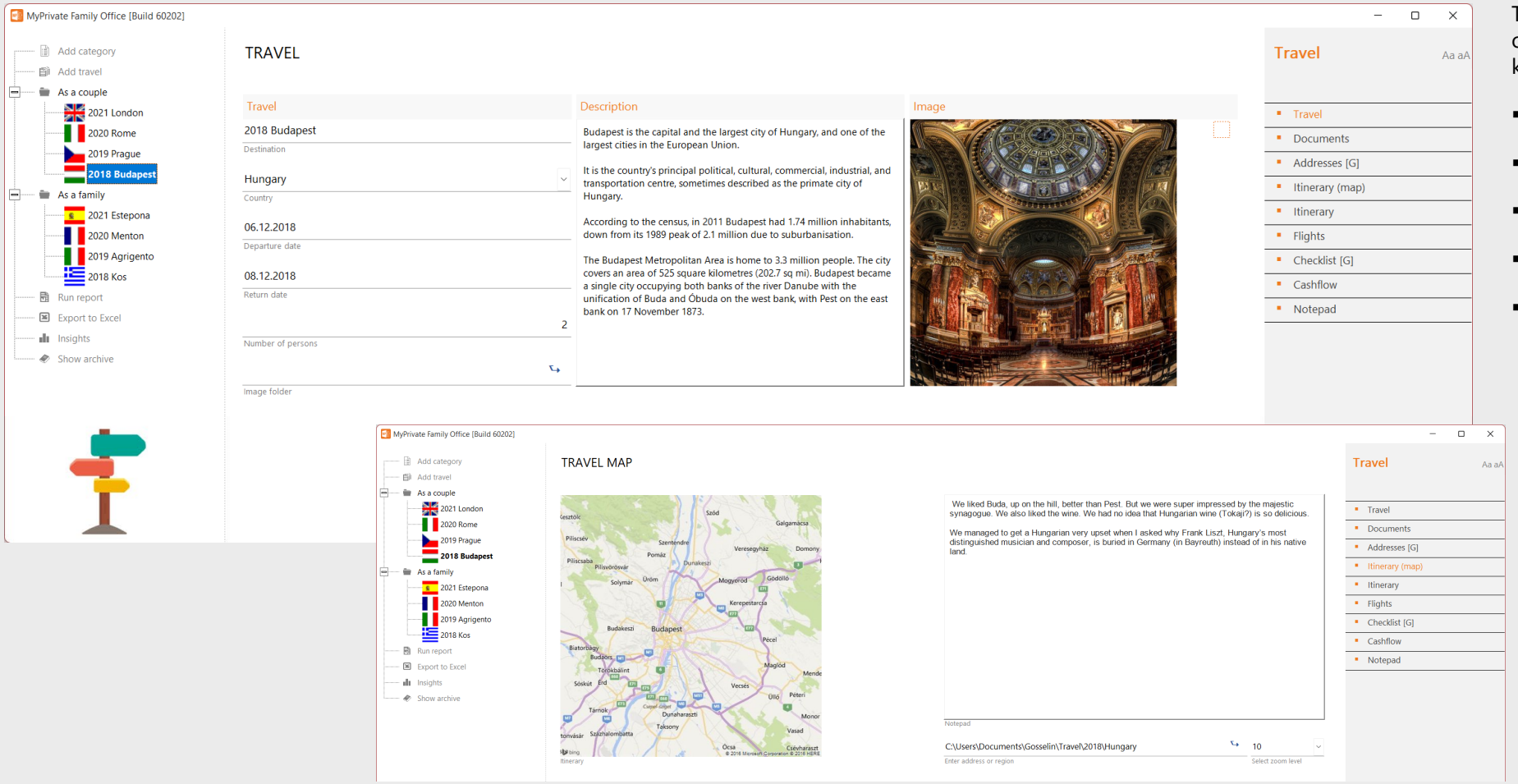
02
Insights

Analytical insights in the data from the Travel module

Tabs of the Travel module

TAB	NOTES	Deep dive
Travel	Travel records	✓
Documents	Health certificates, Travel documents, Visa	
Addresses	Agents, Hotels	
Itinerary	Map of the itinerary	
Itinerary	List of travel destinations with journal	
Flights	Flight information with flight numbers, flight legs, date, cost and CO2	
Checklist	General- and travel specific checklists	
Cashflow	Activities, Car rental, Food & Drinks, Rail, Shopping, Sight-seeing, Tours	
Notepad	Notepad for capturing any other information	

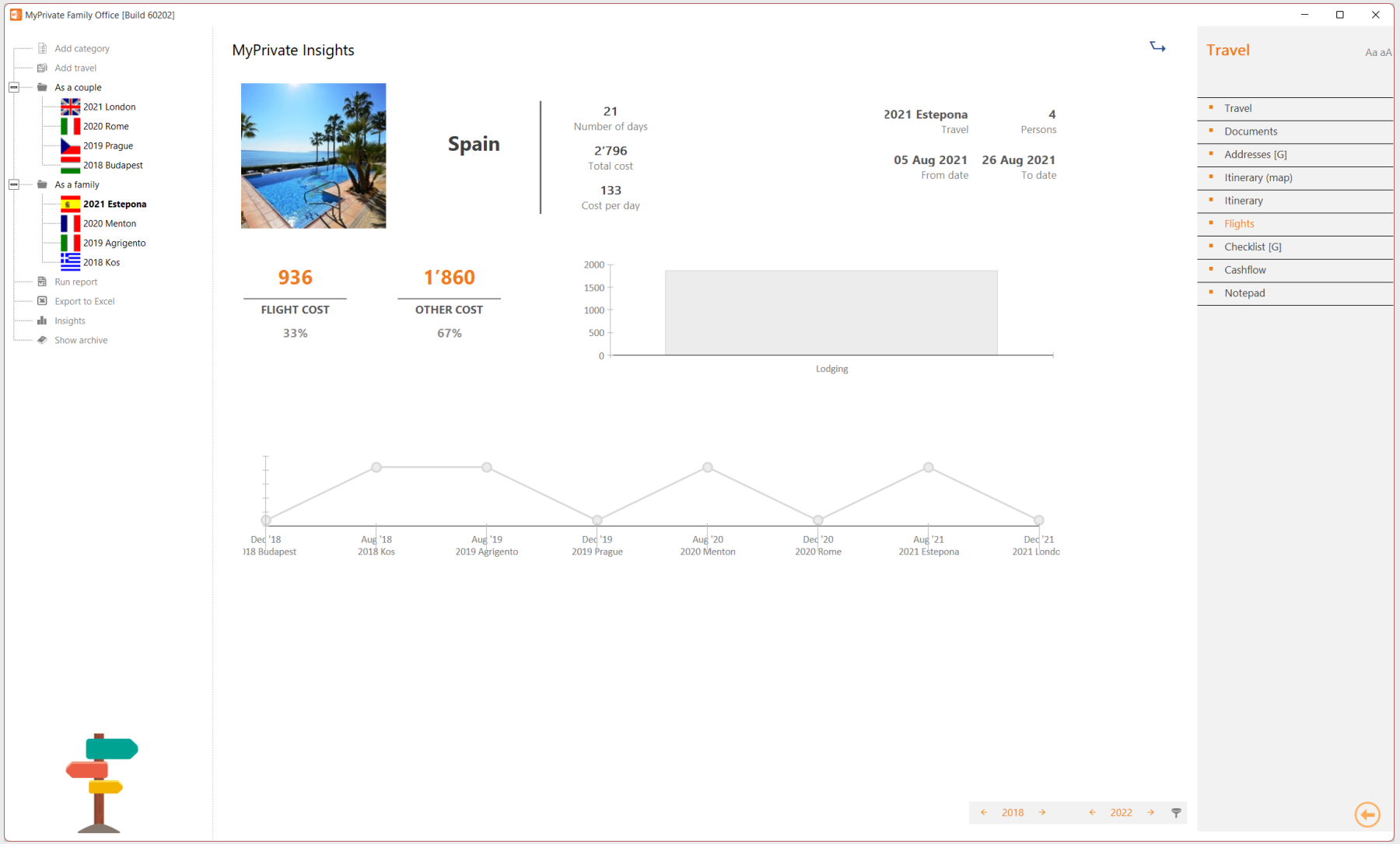
Tabs of the Travel module



Travel memories are in our view an important pillar of the Family's history. Within the Travel module, key information for each travel can be kept:

- Dates and description
- Memorable addresses
- Itineraries
- Flights with cost and CO2 emissions
- Cashflow

Travel Insights



Collectibles deep dive

MyPrivate family office

01
Rationale

Managing the taxonomy and attributes of Collectibles

02
Taxonomy and benchmark

Documentation des caractéristiques de l'objet et établissement d'un rapport de référence à des fins de comparaison

03
Appraisal Report

Sample appraisal report

Over time a Family may acquire valuable objects that are unique in nature and conservation state, such as paintings, watches and books.

History shows us that tax audits, family successions and household insurance are key reasons to keep a close grip on the inventory of collectibles.

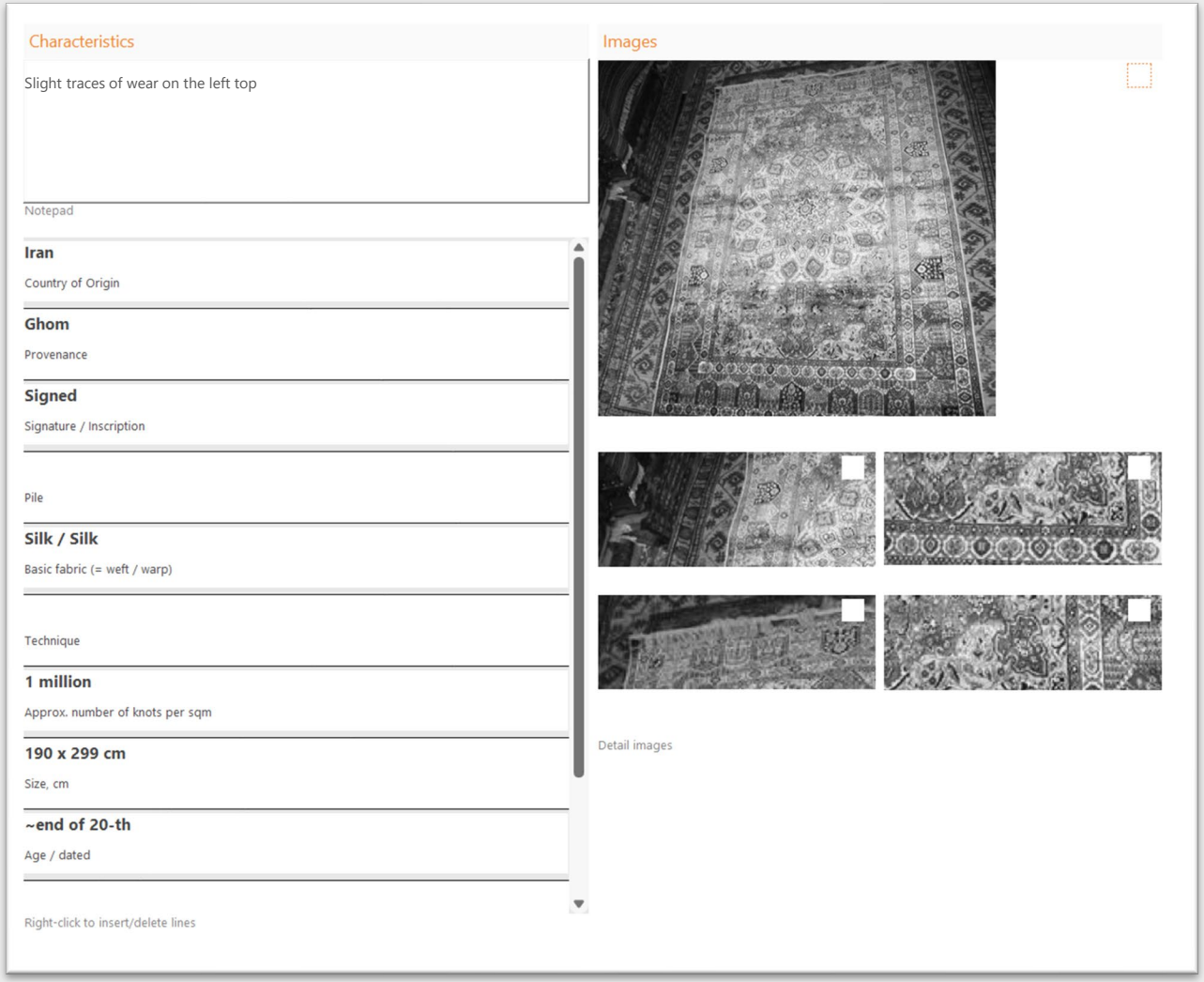
The Collectibles module provides a catalog of 28 main categories (art, furniture, jewelry, …) with 230+ attributes (material, punch, origin, …) that normally is captured during evaluation by a professional evaluator.

Any objects that have been marked as Collectibles in the Equipment module will automatically appear in its respective tab in the Collectibles module.

The reporting section provides the following capabilities:

- Print the taxonomy sheet with categories and attributes to be captured
- Print a worksheet to capture required attributes by collectible
- Print a benchmarking worksheet (without value) to benchmark valuations with a 3-rd party
- Print insurance appraisal report
- Print succession appraisal report
- Print tax appraisal report
- Generate a binder with collectibles and attached documents (certificates, invoices)

Taxonomy & benchmarking



Residence	Type	Description	Manufacturer	Evaluation Date	Estimated by	Benchmark	Selection
Chalet Bianca	Pictorial Art	Saint-Tropez, the Quai Suffren	Bernard Buffet	260'000 Antiquaire dei Medici	31 Jan 2007	☑	260'000
Chalet Bianca	Pictorial Art	Saint-Topez, the Masts	Bernard Buffet	72'000 Antiquaire dei Medici	31 Jan 2017	☑	72'000
Chalet Bianca	Carpets & Textiles	Carpet		43'000 Antiquaire dei Medici	31 Jan 2007	☑	43'000
Chalet Bianca	Carpets & Textiles	Carpet		34'000		☑	34'000
Chalet Bianca	Glassware	Eagle with partially opened wings	Murano	20'000 Antiquaire dei Medici	31 Jan 2017	☐	0
Chalet Bianca	Pictorial Art	Knowing the Way	Maya Schüpbach	7'500 SSEP	12 Jan 2023	☐	0
Chalet Bianca	Carpets & Textiles	Carpet		7'500		☐	0
Home	Furniture	Antique Ebonized Cabinet		6'500 Antiquaire dei Medici	15 Jun 2021	☐	0
Chalet Bianca	Pictorial Art	Animals & Music	Maya Schüpbach	6'500 SSEP	12 Jan 2023	☐	0
Chalet Bianca	African Art	Statue of a woman		5'500 Antiquaire dei Medici	31 Jan 2007	☐	0
Chalet Bianca	Glassware	Large vase	Montjoye	5'000 Antiquaire dei Medici	31 Jan 2007	☐	0
Home	Books	Funeral song for Ignacio Sanchez Mejias	Federico Garcia Lorc	4'800	31 Jan 2007	☐	0
Chalet Bianca	Silverware	Vegetable Bowl	George Day	4'500 Antiquaire dei Medici	30 Jan 2007	☐	0
Chalet Bianca	African Art	Mask "Adone"		4'000 Antiquaire dei Medici	31 Jan 2007	☐	0
				497'450			409'000

When an object is allocated to its category, MyPrivate will automatically add the characteristics of the category needed for a professional assessor to establish a valuation.

The main picture should represent the object at its best, whereas 4 additional miniatures can capture minor defects or its unique identification, such as a signature or stamp.

Through the benchmark tab, you can select the objects to include in the benchmark report, allowing you to limit the effort to the most valuable items.

Sample appraisal report

MyPrivate family office

COLLECTIBLES APPRAISAL REPORT

Chalet Bianca

	Furniture	Valuables	Total
# of items	8	10	
Purchase value	382'500	32'600	
Estimated value	424'000	51'900	
Replacement value	400'000	40'900	

Chemin des Ecureils 6 3963, Crans-Montana (CH) Telephone 027 2

This report is for insurance purposes. In case of missing values, such as a purchase price, MyPrivate uses an alternative evaluation method. When alternative evaluations are applied t corresponding values are printed in gray.

Furniture

	Type	Description	Manufacturer	Model	Purchase value	Estimated value	Repla
1	Carpets & Tex	Carpet			3'000	7'500	
2	Carpets & Tex	Carpet			28'000	43'000	
3	Carpets & Tex	Carpet			27'000	34'000	
4	Pictorial Art	Animals & Music	Maya Schüpb		4'000	6'500	
5	Pictorial Art	Knowing the Way	Maya Schüpb		5'000	7'500	
6	Pictorial Art	Mystic Woods	Maya Schüpb		3'500	3'500	
7	Pictorial Art	Saint-Topez, the Masts	Bernard Buffe		72'000	62'000	
8	Pictorial Art	Saint-Tropez, the Quai Suffren	Bernard Buffe		240'000	260'000	
				Furniture	382'500	424'000	

Valuables

	Type	Description	Manufacturer	Model	Purchase value	Estimated value	Repla
9	African Art	Mask "Adone"			2'500	4'000	
10	African Art	Statue of a woman			4'000	4'500	
11	Books	Funeral song for Ignacio Sanchez Mejias	Federico Garc		3'000	4'800	
12	Books	Wedding	Albert Camus		4'000	3'900	
13	Glassware	Eagle with partially opened wings	Murano		9'000	20'000	
14	Glassware	Large vase	Montjoye		5'000	4'500	
15	Silverware	Serving Dish	Walker & Hall		800	1'600	
16	Silverware	Teapot	Joseph II & Al		800	1'300	
17	Silverware	Tureen	D & G Holy &		1'500	2'800	
18	Silverware	Vegetable Bowl	George Day		2'000	4'500	

Carpet 1

Country of Origin	Iran
Provenance	Kashan
Signature / Inscription	Wool / cotton
Basic fabric (= weft / warp)	500'000
Size, cm	131 x 200 cm
Age / dated	1950 - 1960

Furniture Carpets & Textile

Purchase value (CHF)	Estimated value (CHF)	Replacement value
3'000	7'500	3'500

Carpet 2

Country of Origin	Iran
Provenance	Ghom
Signature / Inscription	Signed
Basic fabric (= weft / warp)	Silk / Silk
Approx. number of knots per sqm	1 million
Size, cm	190 x 299 cm
Age / dated	~end of 20-th

Furniture Carpets & Textile

Purchase value (CHF)	Estimated value (CHF)	Replacement value
28'000	43'000	32'000

Carpet 3

Country of Origin	Iran
Provenance	Täbriz Mahi
Signature / Inscription	Wool and silk / silk
Approx. number of knots per sqm	660'000, quality 60 Radj
Size, cm	288 x 395 cm
Age / dated	End of 20-th

Furniture Carpets & Textile

Very good general condition, slightly reducec

Purchase value (CHF)	Estimated value (CHF)	Replacement value
27'000	34'000	30'000

Animals & Music 4

Maya Schüpbach

Artist	Maya Schüpbach
Media	Oil painting
Creation year	2019
Signature	Bottom right
Frame	None

Furniture Pictorial Art

Purchase value (CHF)	Estimated value (CHF)	Replacement value
4'000	6'500	

Knowing the Way 5

Maya Schüpbach

Artist	Maya Schüpbach
Creation year	2019
Signature	Bottom right
Frame	None

Furniture Pictorial Art

Purchase value (CHF)	Estimated value (CHF)	Replacement value
5'000	7'500	

Mystic Woods 6

Maya Schüpbach

Artist	Maya Schüpbach
Creation year	2019
Signature	Bottom right
Frame	None

Furniture Pictorial Art

Purchase value (CHF)	Estimated value (CHF)	Replacement value
3'500		

Sport & Leisure deep dive

MyPrivate family office

01
Tabs

Tabs of the Sport & Leisure modules

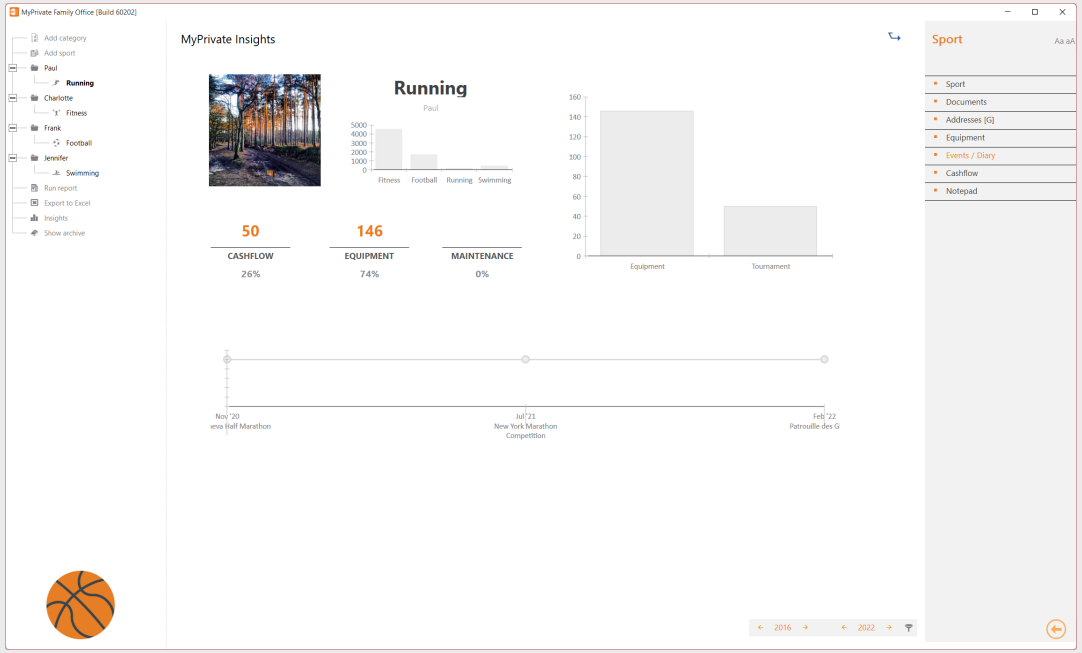
02
Insights

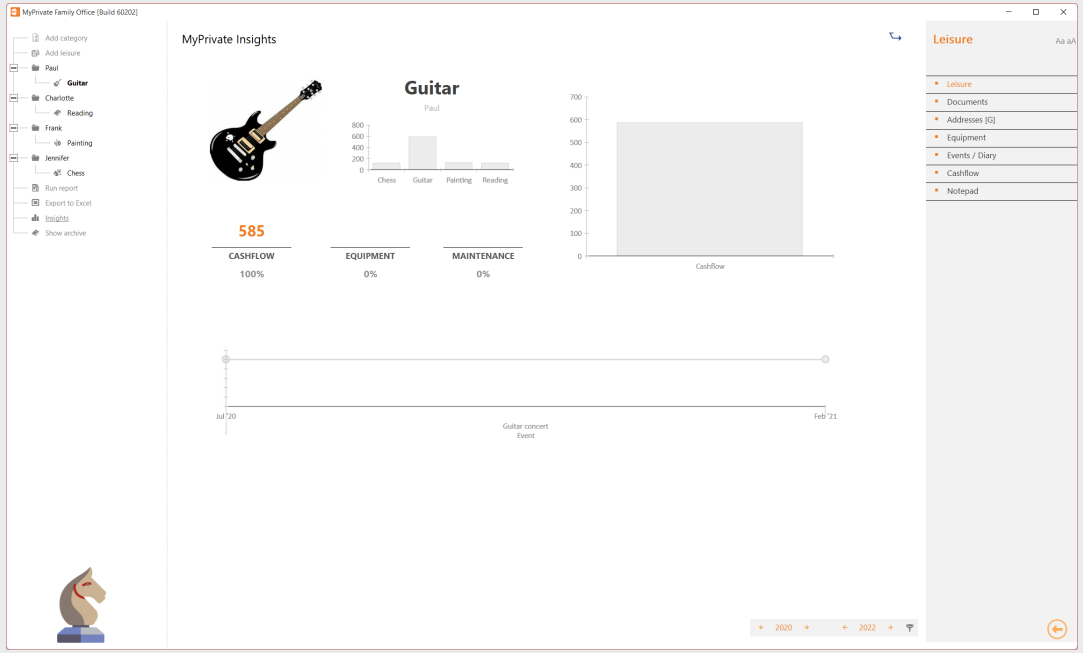
Analytical insights in the data from the Sport & Leisure modules

Tabs of the Sports & Leisure module

TAB	NOTES	Deep dive
Sport or Leisure	Master record for the sport or leisure	
Documents	Contracts, Correspondence	
Addresses	Clubs	
Equipment	Equipment	
Events/Diary	Memorable events such as exposition, matches	
Cashflow	Consumables, Fees, Memberships, Tournaments	
Notepad	Notepad for capturing any other information	

Sport & Leisure Insights





The Sport and Leisure modules are designed to track the corresponding activities, investments made in equipment & maintenance, register spend and keep track of memorable events, such as expositions, matches and so on. Besides the practicality of having this information at hand, at MyPrivate we see 2 additional benefits from these modules. First, collecting this information over the years is an important part of the Family History, and we do recommend to add the insights as an appendix to the annual Family Book. Secondly, there are many instances where a Family Member gradually reduces leisurely activities and sport, often due to an overarching focus on professional life. We see these insights as a good “wake-up” moment when realizing that less activity and less events take place, perhaps as a complement to the evaluation of Bill Hettler’s tenets described in the Development module.

Nutrition deep dive

MyPrivate family office

01
Tabs

Tabs of the nutrition module

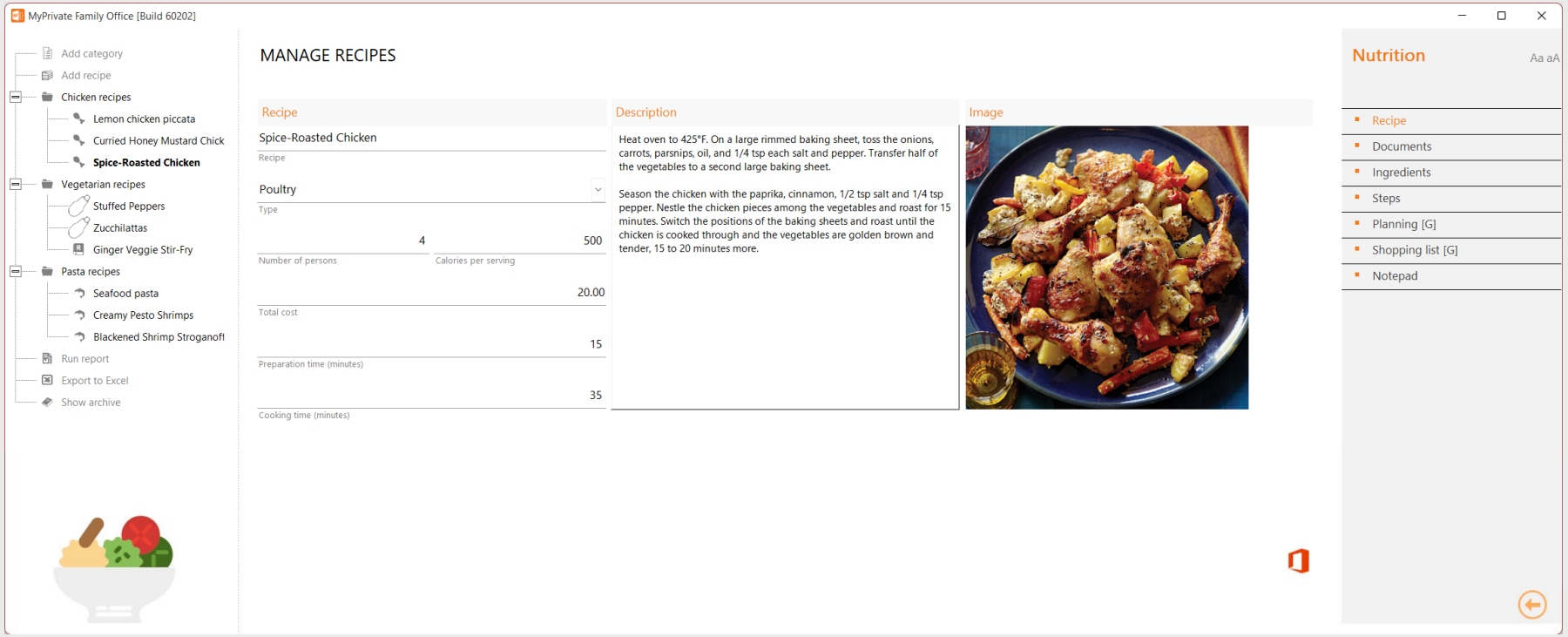
02
Rationale

Rationale for using the nutrition module for managing recipes and meal planning

Tabs of the Nutrition module

TAB	NOTES	Deep dive
Recipe	Master record for a recipe	✓
Documents	Recipes	
Ingredients	Ingredients for the recipe	
Steps	Recipe preparation steps	
Planning	Weekly meal planning board	
Shopping list	List of required ingredients for the weekly meal planning board	
Notepad	Notepad for capturing any other information	

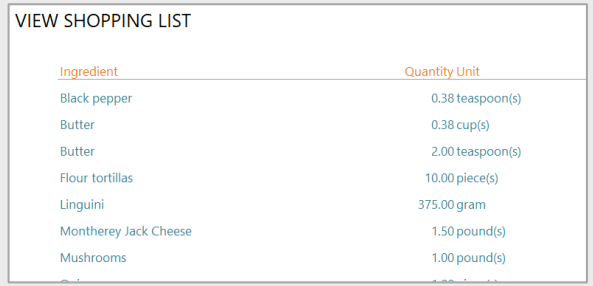
Recipe



We see healthy nutrition habits as one of the key pillars of a good life quality.

However, in our opinion, despite the fact that many great and healthy recipes exist, it frequently happens that the required ingredients are not at hand and one reverts to a quick and easy plate such as pasta, or worse, precooked frozen food.

MyPrivate offers the capability to build up over time a catalog of recipes and required ingredients; this catalog can be used subsequently for meal planning, for checking the calory value of the plan, and finally to print a weekly shopping list to ensure the healthy plan can be actually implemented.



Cellar deep dive

MyPrivate family office

01
Tabs

Tabs of the Cellar module

02
Cellar

Creating the Cellar master record, entering cellar transactions, and perform evaluations

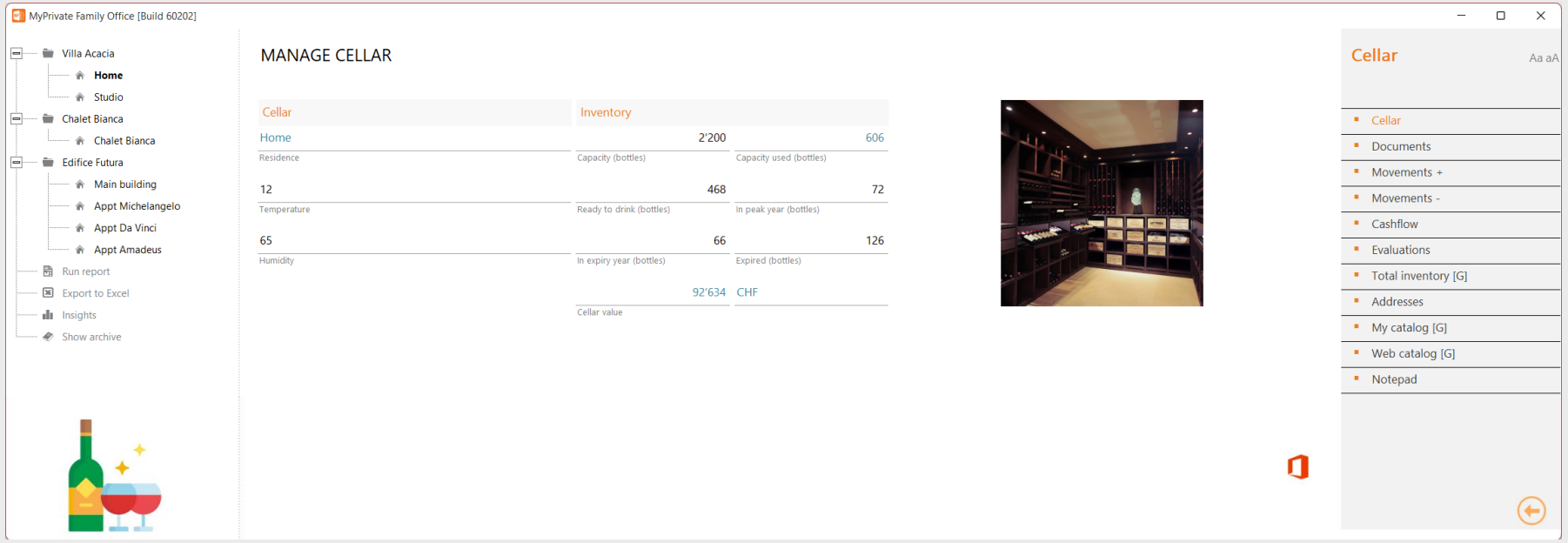
03
Insights

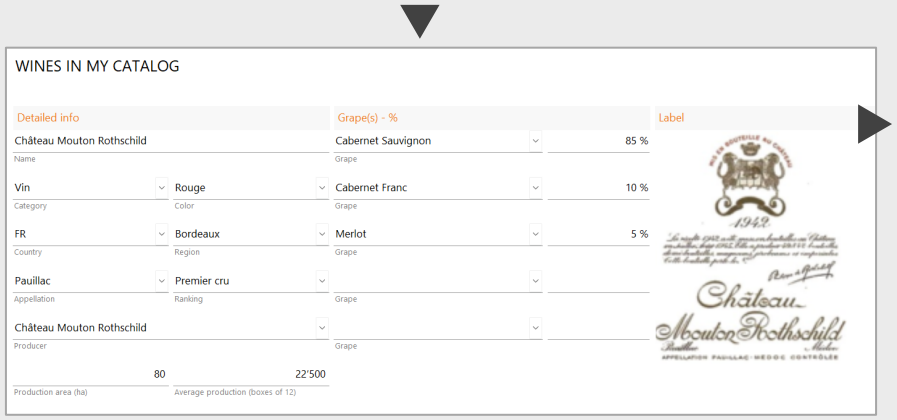
Analytical insights in the data from the Cellar module

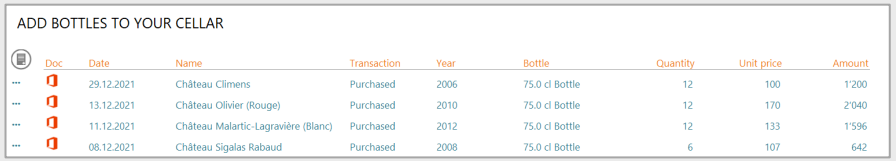
Tabs of the Cellar module

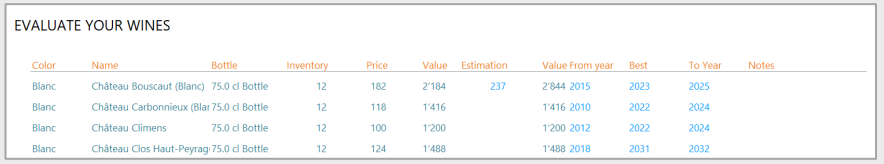
TAB	NOTES	Deep dive
Cellar	Master record for a cellar	✓
Documents	Inventory lists	
Movements+	Manage incoming bottles, which can be purchased or received	
Movements-	Manage outgoing bottles, which can be consumed, offered or sold. Note: enter newly consumed bottles via the Evaluations Tab	
Cashflow	Cellar maintenance	
Evaluations	Manage evaluations, including peak year, annotations and financial estimates	
Total inventory	Total inventory of the cellar(s)	
Addresses	Producer, Retailer, Specialty shop	
My catalog	Master records for all past and current wines in the cellar; these can be created manually or imported from the Web catalog	
Web catalog	Master records for a large selection of French, Italian, Swiss and Californian wines. These reside on the MyPrivate Server	
Notepad	Notepad for capturing any other information	

Cellar









The Cellar module is meant for higher-quality wines that will be kept for some time.

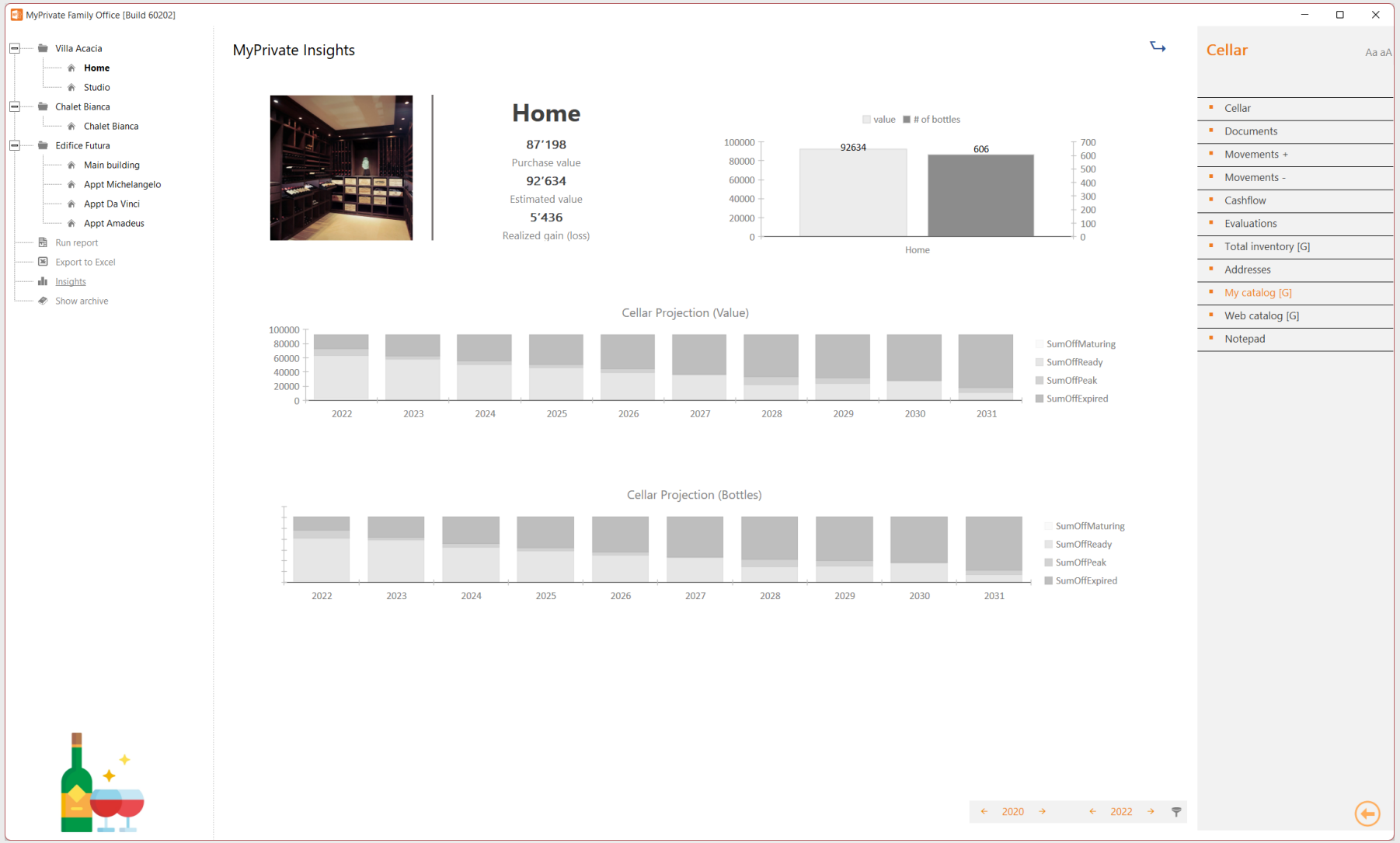
For table wines, there is probably less interest for this module.

Once the cellar has been added the master records for the wines need to be added. This can be done manually, or these can be imported from the web catalog.

Subsequently, cellar transactions can be entered, and cover the five main activities of purchasing, receiving, offering, drinking or selling.

Once a wine has entered the cellar, it is possible to evaluate the wine. This includes best before/after year, peak year, financial valuation and annotations.

Cellar insights



The Cellar insights provides analytics as follows:

Investment view
- Total purchase value
- Total estimated value – estimated value overrides the purchased value
- Unrealized gain on the cellar inventory

Inventory view
- Number of bottles
- Total value

Time-phased view
- Number of bottles maturing (drink after not reached), bottles ready for consumption (between drink after and drink before, excluding peak year, bottles in their peak year, and bottles beyond the drink before year
- The same for the value of bottles

These insights ensure that bottles are offered, sold or consumed prior to their expiry date, and are typically also used to provide an updated inventory value to the insurance companies.

Events deep dive

MyPrivate family office

01
Tabs

Tabs of the Events module

02
Events

Managing and tracking invitations

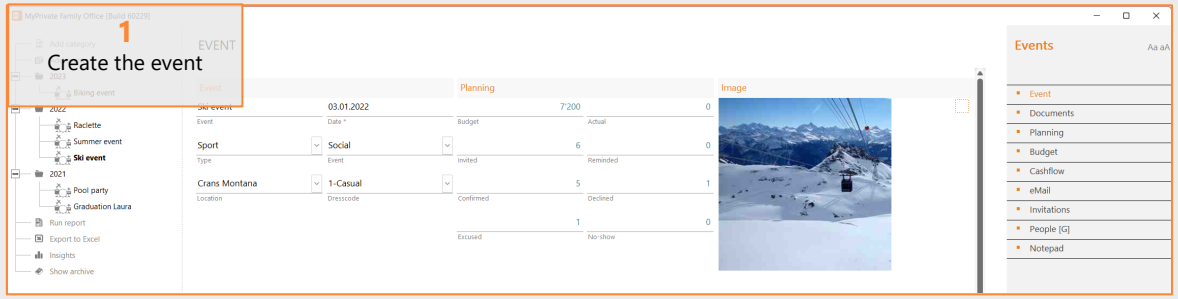
03
Insights

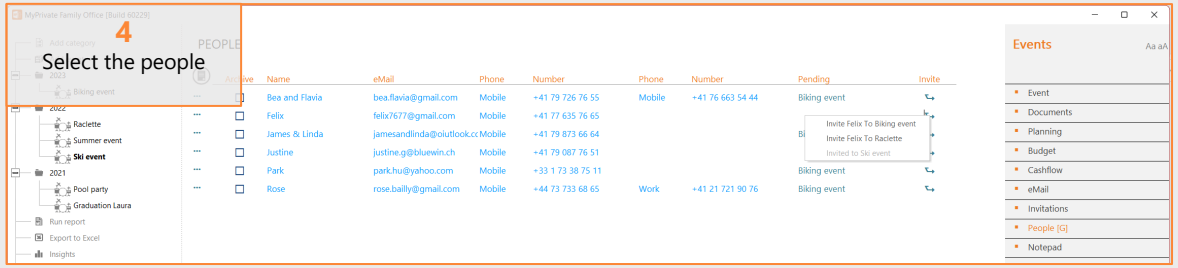
Analytical insights in the data from the Events module

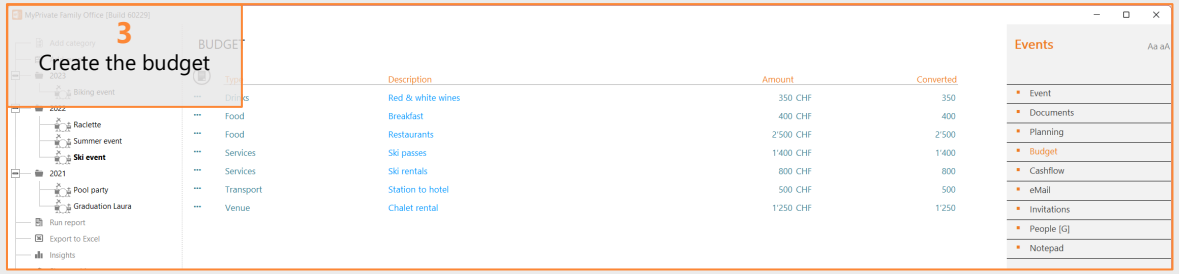
Tabs of the Events module

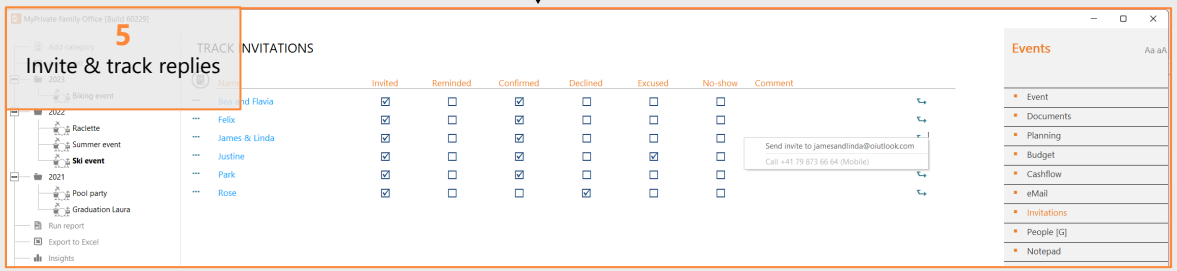
TAB	NOTES	Deep dive
Event	Master record for the event	✓
Documents	Brochure, Instructions, Invitation, Photo book, Speech	
Planning	Event plan with tasks, due dates, responsible and completion progress	
Budget	Event budget with breakdown by type	
Cashflow	Catering, disk jockey, drinks, equipment, flowers, food, musician, rental, services, stationery, transport, venue	
eMail	Invitation with Outlook integration	
Invitations	Tracking of invitations sent, reminders, confirmations, declines, excused and no-show. Direct access to Outlook and phone numbers	
People	Friends and family master records, with invite/de-invite capability	
Notepad	Notepad for capturing any other information	

Events workflow









Events insights

For many a person the hosting of an event represents a stressful job. With the help of the MyPrivate Insights, it will be possible to gain understanding on the various metrics and hence facilitate and improve future events.

The Events insights provides analytics as follows:

Spend
- Budget cost (total and by type)
- Actual cost (total and by type)

Attendance
- Invited
- Declined
- Excused (declined afterwards)
- No-show (accepted but not showing up)
- Participants

Time-phases view
- Events in time with number of participants