

FORMAT FOR ACCOUNTINGS

Follow Rule 4:87-1 et seq.

Pleadings required for **Formal** accountings:

1. Verified Complaint (original and one copy)
2. Order to Show Cause (original and one copy)
3. Judgment Approving Accounting (original and one copy)
4. Attorney's Affidavit of Services (original and one copy)- **All attorney fees must be approved. Affidavit of Services must be included with Initial filing of Verified Complaint, Order to Show Cause and Order Approving Accounting.**
5. Self-addressed stamped envelope

Accounting schedules:

Include the following schedules for **all** accountings, both **Formal** and **Informal**. Please supply an original and one copy

Formal accountings are to be filed along with pleadings (1-4 listed above)

Informal accountings are to be filed without pleadings.

1. Schedule A: Corpus

List all assets that came into hands of the Guardian/Trustee at the beginning of the accounting period; i.e., bank accounts, CD's, stocks, bonds, fair market value or assessed value of real property, cash etc.

Schedule A-1: Additions/Deletions to Corpus, Gain or Loss to Corpus (if applicable)

List any assets received or discovered during the accounting period being reported.

List any asset sold during the accounting period; i.e., sale of real estate. Include any costs of sale on this schedule. These costs should tie into the HUD statement.

Gain or loss to corpus; i.e., sales of stocks or bonds. Report each item separately.

Unrealized gains or losses may also be included on this schedule.

2. Schedule B: Income

List all monies received during the accounting period: social security, pension, interest, etc.

Note: Transfers between accounts are not income.

3. Schedule C: Disbursements

List all expenditures during the accounting period (nursing home, medical bills, utilities, taxes, etc.) Cash withdrawals must be explained.

Payments made for prepaid items should not be listed in disbursements but should be listed as an asset in the ending inventory. Example: Prepaid Funeral

4. Schedule D: Summary page (re-cap)

Corpus +/- Gains/Losses + Income - Expenses = Balance on hand

5. Schedule E: Inventory

List all assets and location. Example: real property, bank accounts (provide bank name and account numbers). **NOTE: Inventory balance should equal the Balance on Hand from Schedule D. This will become Sch. A for the next accounting period.**

6. Schedule F: Commission Pay Report

In compliance with N.J.S.A. 3B: 18-23 to 3B:18-33

Show calculation of Corpus and Income Commissions.

Corpus Commission Annual, if less than one year, pro-rate on number of days.

Guardian/Trustee: .005 of first \$400,000.00 then .003 of amount in excess of \$400,000.00

If there are 2 or more fiduciaries, the corpus commission shall be the same as for a single fiduciary plus an amount of one-fifth more for each additional fiduciary. However, no single fiduciary may receive an amount greater than that of a single fiduciary.

Income Commission Always 6% of income collected. Amounts withheld such as taxes may be included in the amount of income used for calculating commission.

Termination Commission: Pursuant to 3B:18-28

2% - if distribution occurs within 5 years
1.5% of the value of Corpus distributed - if distribution occurs within 5-10 years of receipt of Corpus
1% of the value of Corpus distributed - if distribution occurs more than 10 years after receipt of Corpus

If there are 2 or more fiduciaries, their termination commission shall be the same as for a single fiduciary plus an additional amount of one-fifth more for each additional fiduciary.

Please submit an original and one copy of the accounting along with a self-addressed stamped envelope. There is no need to submit a filing fee. Upon review of the accounting, you will be advised of the amount of the filing fee.

If there was a sale of real property, we require a copy of the HUD statement. We do not require copies of checks or statements initially. We will request same if needed.

Requests for reduction/cancellation of bond or legal fees in connection with the accounting require a Superior Court Order for approval and will be deemed to be a **Formal** accounting.