



Guardianship Accounting 101

Florida State Guardianship Association
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Today's Presentation by

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Forms and Software

- Websites
 - www.17th.flcourts.org
 - Probate & guardianship (old ver. 1.34)
 - American Legal Net/eFilingPortal.com
<http://broward.efilingportal.com/>
 - Unlimited e-filing \$199
 - ProDoc no longer used
 - www.browardbar.org/probate -
 - Downloadable after name, etc. input
 - www.browardclerk.org –
 - Probate forms charge of \$2.10

Information Worksheets

- **COMPLETE FIRST**
 - Case #, date, judge, etc.
 - Case # PRC 08-2398 now PRC080002398
 - Ward's information
 - Guardian (s) info including relationship
 - Attorney's information
 - Accountant's information
 - *Hint: Don't be Wacky, Call Bonnie Mackey!*



Initial Guardianship Plan

- Due 60 days after Letters of Guardianship
- Guardian & Attorney sign, then file
- Provision questionnaire
 - Medical, personal & social care
- Description of insurance & services
- Ward's necessary physical/mental exams
- Ward's medications (by type)
- Rate activities of daily living (adl's)
- Demographics & disabilities



Annual Guardianship Plan

- Due on 1st day of 4th month after fiscal year end (90 days)
- Guardian & Attorney sign, then file
- Annual Physician's Report of Exam
- Ward's residence (s) for past 12 months
- Provision questionnaire – same as initial
- Professional Medical Treatment for year
- Ward's Social Skills, Abilities & Activities
- Rights questionnaire
- Medications
- Rate activities of daily living
- Demographics & disabilities

Verified Initial Inventory

- Software has instructions
- Due 60 days after Letters of Guardianship
 - Same as Initial Plan
- Guardian & Attorney sign, then file
- Fees to Clerk of Court
 - -0- if ending value less than \$25,000
 - \$85 if ending value over \$25,000
 - Broward as of 7/1/09
 - Old forms still indicate \$50

Verified Initial Inventory cont'd.

- Sch. B-2 A/B – Intangible Assets
 - Stocks and bonds
- Sch. B-2 C – Personal Property Assets
 - Clothing, jewelry & furnishings
- Sch. B-3 – Personal Property Liabilities
 - Secured debt from B-2
- Other Financial Information
 - Page 7 – Sources of Income
 - Page 8 – Lawsuits & Unsecured debt
 - Page 9 – Right to Sue (type, action & status)
 - Page 10 – Trust for Ward after GID
 - Page 11 – Joint Owners of Assets

Annual Accounting

- Software has instructions
- Due 1st of 4th month after fiscal year end
- Preparer, Guardian & Attorney sign/file
- Fees to Clerk of Court
 - Based on remaining estate value
 - \$20 if \$25,000 or less (form shows \$10)
 - \$85 if \$25,001-\$100,000 (form shows \$50)
 - \$170 if \$100,001-\$500,000 (form shows \$100)
 - \$250 if over \$500,000 (form shows \$150)
 - Above Broward fees @ 7/01/09

Annual Accounting cont'd.

- Summary Page totals of other schedules
 - Lines 9 & 13 MUST equal
- Sch. A Income during period

- Sch. B-1 Attorney fees & costs
- Sch. B-2 Guardian fees & reimbursements
- Sch. B-3 Other Court Ordered disburse.
- Sch. B-4 All other disbursements
- Sch. C Capital transactions
 - Gains, losses, adjustments, reinvestments



Annual Accounting cont'd.

- Sch. D-1 Cash assets
- Sch. D-2 Real estate & property assets
- Sch. D-2D Intangible assets

- Sch. D-3 Mortgages, loans, notes & other
- Sch. E Bank transfer schedule
- Sch. F Liquid assets & bond requirements
- Sch. F-1 Sale of real property
- Sch. F-2 Sale of personal property
- Information & Signature pages
- Supporting documentation

Simplified Annual Accounting

- ONLY used if
 - ALL assets in designated depositories AND
 - Transactions consist of
 - Interest income
 - Deposits pursuant to settlement
 - Bank charges
 - Federal income tax payments
- Due 1st of 4th month after fiscal year end
- Guardian & Attorney sign then file
- Annual Physician's report of exam



Simplified Annual Accounting cont'd.

- Accounting summary
- Remaining assets on hand
 - Must attach ALL fiscal y/e statements
- Ward's residence (s) for year
- Provision questionnaire
- Professional medical treatment for year
- Social skills, abilities & activities
- Rights restored questionnaire
- Medications & ADLs
- Demographics & Disabilities
- No fee listed on form



Inventory Values

- Fair Market Value on GID
- Jointly owned assets – provide both
 - 100% value & Ward's ownership %
- Jointly owned assets' liabilities by %
- Use ALL forms – if N/A, write NONE
- Full Descriptions Required
 - Property
 - Liabilities



Inventory Values continued

- Attachments
 - Appraisals for property
 - Bank account statements
 - Document proof of title to guardianship
 - Brokerage statements
- Life insurance
 - Estimated current value & face amount
- Investments in Closely-held business
 - Attach financial statement

Annual Accounting

- Summary of income & expenses **MUST** balance with net assets
- Market values used to determine gains & losses for fiscal period on Sch. C
 - Gain = Sales price > prior year's VALUE
 - Gain = Current Value > prior year's value
 - Loss = Sales price < prior year's value
 - Loss = Current Value < prior year's value
 - Differs from TAX reporting

Annual Accounting continued

- Cost basis tracking needed for TAX
- Income – ALL sources listed on Sch. A
 - Interest & dividends
 - Social security, pensions & annuities
 - NOT asset sales
 - Combine regular amounts on 1 line (i.e. SS)
- Disburse. – ALL costs listed on Sch. B
 - MUST keep receipts & xld checks 3 years
 - List Mortgage/Note Payments on B AND
 - Principal allocation on C as a gain

Annual Accounting continued

- Found Assets discovered after initial inv.
 - Report on Schedule C
- Report EOY asset VALUES on Sch. D
- Attachments
 - Bank account statements
 - For CDs, signed bank letter w/balance
 - Brokerage statements (ALL pages w/ #s)
 - Any new appraisals of FMV
 - Current business F/S, if applicable
- Bank Transfers Schedule E
 - Account info & dates
 - in/out must equal
- Sales detailed on Schedule F

Frequently Asked Questions

- **Broward Law Library at 954-831-6226**
 - Fee is \$10 for a CD or \$20 for hard copies
- **Email to: efileinfo@17th.flcourts.org**
- **E-filing Questions:**
http://www.17th.flcourts.org/Probate_eFiling/probate_efiling.html OR
 - Clerk's site: <http://www.browardclerk.org>
- **Judge Grossman's Assistant**
 - **Christen Gallardo 954.831.6340**



Death of a Ward

- File Final accounting w/court or clerk
- File Transfer documents w/Pers. Rep.
- Guardian's duties:
 - Collect, safeguard & transfer assets to PR
 - Guardian & PR may be same person
- Personal Representative's duties:
 - File estate inventory
 - Could cover different assets
 - May be different interested parties

Guardianship Set Up

- Do it Yourself Kit (1.505.797.8760) or
 - www.myshoppingonline.com/legalkits/ - \$25
 - Basic information of requirements
 - Narrative on types of guardianships
 - Power of attorney for temporary guardianship
 - Petition of permanent guardianship
- Local estate/guardianship attorney
 - Set up court filings
- CPA for annual accounting forms
 - [For All of your accounting & tax needs,](#)
 - [Don't be wackey, call Bonnie Mackey!](#)



Thank you for your attendance!

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