

# ANNUAL REPORT OF GUARDIAN

Superior Court of New Jersey  
Chancery Division, Probate Part

*In the Matter of the Annual Report of*

\_\_\_\_\_ County

\_\_\_\_\_  
*As Guardian for \_\_\_\_\_  
An Incapacitated Person.*

Docket No. \_\_\_\_\_

This report must be filed by every Guardian once per year unless the Judge otherwise specifies, on the anniversary date of your appointment, which is \_\_\_\_\_. The original must be filed with the Surrogate and a copy must also be sent to court-appointed counsel for the ward at the following address:

Surrogate:

Court-Appointed Counsel:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

1. Date of Report \_\_\_\_\_

2. Guardian:

Name: \_\_\_\_\_

Address (include mailing address, if different):

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone No.

(Day) \_\_\_\_\_

(Evening) \_\_\_\_\_

Please Check:

guardian of person only

guardian of property only

both

3. Incapacitated Person:

Name: \_\_\_\_\_

Address: (If the person lives in a residential facility, include name of the Director or person responsible for care): \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

Telephone No.

\_\_\_\_\_

4. Bond:

Bonding company name: \_\_\_\_\_

Bonding company address: \_\_\_\_\_

Value of bond (If the bonding requirement was waived, so state):

5. Guardian's relationship to ward:

- 1 \_\_\_ spouse                      2 \_\_\_ parent of ward                      3 \_\_\_ child of ward                      4 \_\_\_ other relative  
5 \_\_\_ friend                      6 \_\_\_ private attorney                      7 \_\_\_ public guardian or agency                      8 \_\_\_ other

6. Does the ward live with you?  Yes  No If not, how many times do you or your designee visit the ward on an average each month? \_\_\_\_\_. On average, how long is the visit (in minutes)? \_\_\_\_\_

7. What does the guardian do for the ward? Check all that apply:

- |                              |                             |
|------------------------------|-----------------------------|
| ___ Manage financial affairs | ___ Provide necessities     |
| ___ Housekeeping             | ___ Take on outings         |
| ___ Provide transportation   | ___ Bathe                   |
| ___ Feed                     | ___ Provide continuous care |

List any others:

**IF YOU ARE A GUARDIAN OF THE PERSON, PLEASE COMPLETE THE FOLLOWING QUESTIONS. IF YOU ARE A GUARDIAN OF THE PROPERTY ONLY, PLEASE GO TO QUESTION 19.**

8. What is the guardian's view of the ward's overall situation, including any significant changes in physical health, intellectual functioning, emotional health and living situation that have occurred over the past year:

9. Does the guardian feel that the guardianship should continue?  yes  no

Why?

10. Has there been any substantial change in the incapacitated person's medication?  yes  no

If yes, please explain:

11. Examination:

Please state the date and place the incapacitated person was last examined or otherwise seen by a physician and the purpose of such visit:

Date

Physician

Purpose

Please attach a statement by a physician, psychologist, nurse clinician or social worker, or other person who has evaluated or examined the incapacitated person within three (3) months prior to the filing of this report, regarding an evaluation of the incapacitated person's condition and current functional level.

12. Residential Setting:

Is the current residential setting suitable to the needs of the incapacitated person?  yes  no

If no, please explain:

13. Treatment:

What professional medical treatment, if any, has been given to the incapacitated person during the preceding year?

Date

Treatment

14. Treatment Plan:

Describe the treatment plan for the coming year for the incapacitated person regarding:

- (a) Medical treatment
- (b) Dental treatment
- (c) Mental health treatment
- (d) Additional related services

15. Social Skills:

Please provide information concerning the condition of the incapacitated person's social skills and needs and the social and personal services used by the incapacitated person. \_\_\_\_\_

\_\_\_\_\_

16. Any changes needed in the guardianship? \_\_\_\_\_

17. Has eligibility for such programs as Social Security, Medicare, Medicaid, SSI or Food Stamps ever been checked?  yes  no

18. Does the guardian need assistance, whether from the court or from a community agency? Please specify \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

19. Guardian's current assessment of ward's: *(check a rating box for each category)*

	Excellent 1	satisfactory 2	fair 3	poor 4	don't know 5
Physical health					
Emotional health					
Intellectual functioning					
Living situation					

**PROPERTY MANAGEMENT**

If you have been granted powers regarding the property management of the incapacitated person, please provide the following information, consistent with your order of appointment, pertaining to your fulfillment of your responsibilities to the incapacitated person to provide for property management:

20. Have you identified, traced and collected assets of the incapacitated person since your appointment?

Yes  No

If no, please explain:

21. Have all of the incapacitated person's past and current income tax returns and payments been brought up to date?  Yes  No

If no, please explain:

22. Please complete the following schedules and summary. If you have nothing to list on a schedule, state "NONE".

## **SCHEDULE A**

### **Assets on Hand at the Beginning of the Accounting Period**

Please list all assets of the incapacitated person over which you had sole control as guardian as of the beginning of the accounting period. Do not include in this schedule, trust principal in which the incapacitated person has an income interest, property under joint control of any court, or real property not transferred to the guardian.

1. **BANK ACCOUNTS AND CASH** - please list the name and address of institutions, account numbers and balance deposited in banks or other financial institutions. Please also list any cash on hand not in bank accounts.
  
2. **CORPORATE AND GOVERNMENT SECURITIES** (*e.g.*, CORPORATE STOCKS AND BONDS; FEDERAL, STATE OR MUNICIPAL BONDS AND NOTES)
  
3. **PRESENT OR FUTURE INTERESTS** (*e.g.*, INTERESTS IN PARTNERSHIPS, TRUSTS, LITIGATION SETTLEMENT FUNDS OR PENSIONS) - please list the estimated values of all present and future interests the incapacitated person has in property that has not been transferred to your control.
  
4. **OTHER PERSONAL PROPERTY** (*e.g.*, FURNITURE, JEWELRY, ARTWORK) please list and describe other personal property and indicate estimated value.
  
5. **REAL PROPERTY** please describe location and type of real property, type of interest and market value.

## **SCHEDULE B**

### **Assets Received During Accounting Period**

Please list all principal assets received during the period of this report (show date received, source and amount or value).

## **SCHEDULE C**

### **Income Received During Accounting Period**

Please list all income received during the period from property interests listed in Schedules A and B (show date received, source and amount).

## **SCHEDULE D**

### **Losses Incurred During Accounting Period**

Please list all realized losses incurred on principal assets, whether due to sale or liquidation, indicating the asset involved, the date and amount of loss.

**SCHEDULE E**

**Moneys Paid Out During Accounting Period**

Please list all disbursements, excluding investments, during the period, including date of payment, payee and amount.

## **SCHEDULE F**

### **Assets on Hand at End of the Accounting Period**

Please list assets of the type listed in Schedule A on hand at the end of the period and value thereof (see Schedule A for further instructions)

1. **BANK ACCOUNTS AND CASH**

2. **CORPORATION AND GOVERNMENT SECURITIES**

3. **PRESENT OR FUTURE INTERESTS**

4. **OTHER PERSONAL PROPERTY**

5. **REAL PROPERTY**

## ***CERTIFICATION***

\_\_\_\_\_ (your name), certifies that I am the Guardian of the within named incapacitated person and that the attached annual report (and schedule(s) (is) (are), to the best of my personal knowledge, complete and true statement of my activities as such Guardian. I am aware that if any of the foregoing are willfully false, I am subject to punishment.

\_\_\_\_\_  
Date

\_\_\_\_\_  
Guardian

\_\_\_\_\_  
Print Name

## **PROCEDURES FOR AUDITING OF COURT-ORDERED FIDUCIARY ACCOUNTINGS**

R. 4:87-6 requires the Surrogate as deputy clerk of the Superior Court, Chancery Division, Probate Part to audit accounts of all fiduciaries unless otherwise ordered by the court.

There are two major types of accountings; formal and informal. The formal accounting may be required by the court at any time, may be required by the language of a will or trust, or may be submitted by the fiduciary. It allows the court to review all actions taken by the fiduciary and when the accounting is approved all activity set forth therein is deemed acceptable unless noted otherwise. In such accountings, all assets are inventoried, all changes in assets are set forth, all receipts, both of corpus and income, are delineated and all expenditures similarly delineated. These would include medical charges, doctor fees, nursing home costs, insurance payments, taxes, legal fees, commissions and all other charges. Such expenses are reviewed for their propriety as well as if they comport with the underlying instrument and governing law. The accounting is useful for purposes of determining bond requirements, for calculation of corpus and income commissions and for review and approval of counsel fees. Once an acceptable first accounting has been approved, problems of future accountings are usually reduced.

In an informal accounting the same type of information is considered, but because it is not being presented for formal court approval, the format may vary considerably. Nevertheless, all of the same essential information must be described. It is the involvement of the court that essentially differentiates the two types of accountings.

All accountings, both formal and informal, should be in a form which reflects all significant events for the period for which the accounting is submitted. That form should comply with the requirements of Court Rules 4:87-2 and 3. Please note that in modest estates, the fiduciary sometimes is forced to use corpus to pay current bills of the estate. If this is done, the accounting must show by a single entry the total funds at least transferred from corpus to income. Thereafter, the source of the income will be reflected when payments out of income are shown.

The accountings should be prepared by schedules:

- Schedule A. Corpus - all assets coming into the fiduciary's hands on the date of appointment includes bank accounts, stocks, bonds, real estate, personalty (as applicable).
- Schedule A.1 Additions to original corpus, including all receipts and gains on the sale or exchange of assets.
- Schedule A.2 Charges against corpus, including all expenditures and losses on the sale or exchange of assets.
- Schedule A.3 Balance of assets on hand at close of accounting period.
- Schedule B. Income - all income coming into the hands of the fiduciary for the period of the accounting, including any transfers from corpus to income.

Schedule B.1 All expenditures charged against income.

Schedule B.2 Balance of income on hand at close of accounting period.

Schedule C. Summary - balance of corpus on hand and balance of income on hand.

Schedule D. Commissions - show calculation of corpus and income commissions requested and all amounts paid on account.

Fiduciary commissions may be taken as follows:

For Conservators, Guardians and Trustees (N.J.S.A. 3B: 18-23 to 33).

on corpus - .005 on the first \$400,000 for the full twelve months.  
.003 for all over \$400,000 for the full twelve months.

on income - .06 for all income regardless of period.

on termination - .02 of distributed corpus.

For other Fiduciaries -- (N.J.S.A. 3B:18-14 to 22)

on corpus - .05 on the first \$200,000.  
.035 on the next \$1,000,000.  
.02 on the excess over \$1,000,000.

on income - .06 for all income regardless of period.

Based upon the foregoing, an audit should include:

1. a comparison of assets listed on the attachment to the Verified Complaint or inventory filed by the fiduciary against those listed in the accounting.
2. a verification that the balance of the last filed accounting equals the opening balance for the current account period.
3. an independent checking of the arithmetic and preparation and attachment of a calculator sheet.
4. a review of all charges for possible double entries.
5. an examination of changes in assets to ascertain whether the assets on hand at the end of the accounting period are correct.
6. a review of income listed to ensure that all interest is listed for bank accounts and certificates of deposit, dividends listed for all stocks and bonds, rents included for all rental real estate, revenue included from any business or partnership, and income

shown as earned from all trusts.

7. a confirmation that all sales of assets, including real property are listed and the proceeds are shown as having been deposited into the fiduciary bank account or invested.
8. a review of commissions to see that they comply with the rates set forth in the pertinent statutes.
9. an evaluation of the attorney's fees and affidavit of services to see that they are consistent with orders previously entered in the case, if applicable, and that the services being charged for are legal in nature. Charges for any extraordinary services should be detailed by affidavit.
10. an analysis of disbursements for identification of any questionable or "suspicious" expenditures, *e.g.*, charges for support of non-dependent third parties or checks payable to individuals without reasonable explanation.
11. a highlighting of any unusual investments for court, *e.g.*, sale of assets to purchase modern art.
12. The report, per Court Rule 4:87-6, should specify any derelictions and any other matters that in the Surrogate's opinion should be brought to the court's attention.

A sample form used in Union County is attached.

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attachment  
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Calendar for May 1, 19 97 9:00 A.M.

Clerk ARLENE VERNIERO

Reporter \_\_\_\_\_

Estate	Docket Number	Attorney
F. WALLACE MAC IVER, deceased	Tape 996 0113-0175 K-9076	Nichols, Thomson, Peek & Phelan

On First and Final Account of Peter A. Socca, Administrator for the Period from June 24, 1994 to December 31, 1996

AS TO CORPUS

CHARGES

Real Estate		\$ 256,990.00
Stocks & Bonds		821,173.64
Refunds		68,374.63
Uncashed Checks		28,693.74
Gains		21,820.95
Personal Property		<u>1,975.00</u>
	TOTAL	\$1,199,027.96

ALLOWANCES

Funeral Expenses	\$ 4,852.72	
IRS (Estate Tax & Deliquent Income Tax)	212,817.75	
State of NJ (Estate Tax & Deliquent Income Tax)	52,363.48	
Attorney's Fees	21,101.15	
Debts of Estate	75,138.18	
Losses	20,883.04	
Executor's Commission	28,750.00	
Distribution to Lynne Mac Iver	339,426.93	
Distribution to Gregory Mac Iver	<u>340,468.26</u>	<u>\$1,095,801.51</u>
	BALANCE	\$ 103,226.45

(CONTINUED)

Calendar for May 1, 19 97 9:00 A.M.

Clerk ARLENE VERNIERO

Reporter \_\_\_\_\_

Estate	Docket Number	Attorney
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F. WALLACE MAC IVER,  
deceased

K-9076

Nichols, Thomson, Peek  
& Phelan  
(Carol Ann Roselli, Esq)

(CONTINUED)

AS TO INCOME

CHARGES

Dividends		\$78,047.39
Interest		<u>4,606.77</u>
	TOTAL	\$82,654.16

ALLOWANCES

Accountant's Fees	\$16,020.00	
IRS (Income tax for 1994 and 1995)	6,389.63	
State of NJ (Income tax for 1994 & 1995)	876.00	
Withholding Tax on Stocks & Bonds	<u>3,310.94</u>	<u>\$26,596.57</u>
	BALANCE	\$56,057.59

Corpus Commissions of \$40,517.25, of which \$28,750.00 has been paid  
(Balance of \$11,767.25)

Income Commissions of \$4,959.24, none has been paid

Attorney's Fees of \$58,000.00, of which \$20,000.00 has been paid  
(Balance of \$38,000.00) plus disbursements of \$1,465.00, of which \$1,101.15 has  
paid (Balance of \$363.85)

Surrogate's Fees - \$1,401.86

- Accounting approved
- Corpus commissions allowed
- Income " "
- Atty's fees allowed
- Surrogate's fees allowed

Judgment signed

Corpus commissions were based on \$1,125,862.86  
(Tax refunds & misc. deposits were not included)

\$200,000.00 @ 5%	=	10,000.00
800,000.00 @ 3.5%	=	28,000.00
125,862.86 @ 2%	=	<u>2,517.25</u>
		\$40,517.25

Income commissions 6% of 82,654.16 = \$4,959.24

Surrogate's fees - Account	-	\$1,269.86	
Filing of OSE & Prof of Thiling		15.00	} \$3.00 per page
" " Administrator's Affd		24.00	
" " Attorney's Affd		<u>93.00</u>	
		\$1,401.86	