

INSTRUCTIONS FOR COMPLETING CONSERVATOR'S INVENTORY

1. Completing the Inventory

You must file the Inventory within ninety (90) days of your appointment. If you find a property after filing the Inventory, report that property in the next Account.

You should contact the Protected Person's family, attorney or accountant, review bank statements and tax returns to get all information necessary to complete the Inventory.

Report all property values in effect on date of your appointment. For example, if you were appointed on April 17, you must obtain April 17 account values from banks, etc.

The Inventory has two Schedules: (1) Personal Property and (2) Real Estate. Complete each Schedule, and show the totals on the "Total Personal Property" and "Total Real Estate" lines. The Sample Inventory will be a helpful guide.

Remember that all values are reported as of date of Conservator's appointment

2. Schedule of Personal Property

Personal Property includes cash, bank accounts, stocks and bonds, mutual funds, retirement accounts, cash value of life insurance, motor vehicles, household furnishings, jewelry, artwork, collections etc. Report each item on a separate line:

Bank Accounts - Do not specify type of account and do not include full account number. Put name of bank or financial institution and only include last four digits of account number (example: Northland Bank Acct. No.*****8352). See sample completed inventory.

Stocks and Bonds - List number of shares, company name, type of stock (common, preferred etc.), individual share value and total value of the shares.

Mutual Funds - List name of institution, account number, name of fund, number of fund shares and value.

Retirement Accounts (IRA, 401K, 403B etc.) - List name of institution, number of account and value.

Life Insurance - List insurance company name, policy number, death payment value and cash value (if any).

Motor Vehicles – List all vehicles at fair market value. Get value from dealer, Kelley Blue Book or similar public valuation source. List the balance of any outstanding loan on vehicle on the lines of the inventory where the motor vehicle is identified.

Tangible Personal Property – List jewelry, artwork and other items of significant value separately. Items such as appliances, household furniture etc., if not of significant value, may be reported as a group on one line.

Add the values of all items and report the total as “Total Personal Property”.

3. Schedule of Real Estate

Real estate includes land, homes, condominiums, buildings and improvements to land.

Fair Market Value - List each property separately at its fair market value. A qualified real estate expert provide you with the fair market value for real estate.

Mortgages/Home equity loans - Report the balance of any mortgage and home equity loan as of date of appointment on the lines of the inventory where the address for the real property is identified. You can get the balance from the institution that holds the mortgage or equity loan.

Add the values of all items and report the total on the “Total Real Estate” line.

4. Filing the Inventory

The amounts shown as “Total Personal Property” and “Total Real Estate” must be inserted on the designated lines on the front page of the Inventory.

Sign and date the Inventory on the bottom of the front page.

File the original Inventory in Court, and send a copy to the Protected Person and to any parent or guardian who lives with the Protected Person