

HOW TO PREPARE A CONSERVATORSHIP ACCOUNT

If you have been appointed as a special conservator or conservator for either a minor or adult, you must file an **Inventory (PC 647)** within 56 days of your appointment.

Every year, within 56 days of the anniversary date of your appointment, an **Account of Fiduciary (PC 583 or PC 584)** must be filed with the court. The account must accurately reflect the income received by the estate, all expenses and disbursements made, and the remaining balance at the end of the account period.

Please be aware of the following account requirements:

- a. The maximum accounting period is twelve months (from the date your Letters of Authority are issued).
- b. The beginning balance for the first account (first line of par 2 of PC 584 and PC 583) is the inventory balance. For subsequent accounts, the beginning balance must start with the ending balance from the prior year's account.
- c. The account must be verified by the court analyst prior to the hearing being set.
- d. A spreadsheet showing income and expenses by category is preferred when submitting your account. An example of a spreadsheet is provided on the court website under "Information for Filers – Preparing Account in Adult Conservatorship."
 - i. Recurring receipts and expenses should be grouped by category, i.e., Social Security total income, pension total income, nursing home costs, utilities, etc.
 - ii. The court may ask you to provide additional verification of all income/disbursements listed on the spreadsheet prior to the scheduled hearing.
 - iii. All back up documentation must be organized by category for court to review.
 - iv. Copies of canceled checks will be accepted as will duplicate checks and carbon copy checks if they can be cross-referenced to the bank statement.
 - v. Notations made on statements, check registers, etc., are NOT proof of payment.
 - vi. Disbursement listed as "cash" will not be allowed unless receipts are provided.
- e. The beginning balance, plus income, less expenses, must equal the total of assets remaining for the accounting period. (For example, on PC 586, paragraph 2e must be the same as paragraph 3, "Total balance on hand.")
- f. Assets remaining at the end of the accounting period must be verified by either a copy of the financial institution's statement or a Verification of Funds form completed by the financial institution.
- g. Values for real estate, personal items, vehicles, etc., may retain their inventory value unless the asset is no longer a part of the estate.
- h. The Account must be signed and dated by the fiduciary, any co-fiduciaries, and the attorney of record (if any).

As a fiduciary, you may be personally liable for any unsubstantiated or improper expenditures. You are not allowed to make a loan to yourself or other parties without prior written court approval.

Conservatorship accounts must be scheduled for hearing. A hearing date will be set at the time the Account is filed and the filing fee of \$20 is paid.

A copy of the Account and Notice of Hearing must be served upon the interested parties, including the adult ward and protected minor (if the minor is at least 14 years old), a minimum of fourteen 14 days in advance of the hearing if service is by mail, or a minimum of 7 days in advance of the hearing if the documents are personally served. A Waiver/Consent form signed by the adult ward or the minor will NOT be accepted.

At least 14 days before the hearing date you must provide the Court a completed Proof of Service form (PC564) and two copies of the Order Allowing Account form (PC585B). All documents are available on the court website. The Proof of Service and Order Allowing Account forms may be faxed (586-783-0929) or mailed to the court. If you would like a copy of the Order mailed to you, you must also provide a self-addressed stamped envelope.

NO APPEARANCE IS ALLOWED FOR ACCOUNT HEARINGS. IF NO WRITTEN OBJECTIONS ARE RECEIVED THREE (3) BUSINESS DAYS BEFORE HEARING DATE, THE ACCOUNT WILL BE ALLOWED. IF WRITTEN OBJECTIONS ARE RECEIVED, THE MATTER WILL BE RESCHEDULED TO A LATER DATE TO BE HEARD IN FRONT OF THE JUDGE.