

## FIDUCIARY TAX RETURN-CHECKLIST

Consider all those sections that may apply to the trust or estate.

### GENERAL

1. If any of the assets of the trust are maintained at a **brokerage firm**, please provide us with all the monthly statements for the year.
2. If any of the assets of the trust are maintained at a **bank**, please provide us with a copy of all the bank statements and canceled checks.

### INVESTMENT (PORTFOLIO)

3. **Interest and dividends:** Provide 1099 slips for each item, or provide name of payor and amount received if no slip is available.
4. **Municipal interest** - whether taxable or not: Provide documentation that shows name of payor(s), amounts received during the year, and name of the state(s) in which the payor is located.
5. **U.S. Government interest:** If U.S. Government interest is received through another trust or a mutual fund, we will require paperwork from that trustee or the mutual fund detailing the exact source of the U.S. Government interest.
6. **Investment interest expense:** Provide total amount of interest paid on loans to purchase or hold investments, and show for which type(s) of investments the loans were used. Note: The trust must be able to trace directly the use of the borrowed funds to the acquisition of the investment for the interest expense to be deductible.

### CAPITAL GAINS - LOSSES (Schedule D)

7. All **dispositions:** Show brief description of the asset, date of acquisition (or inheritance), total cost including fees, if any, **exact** date of disposition, and the net proceeds.
8. **Stocks, bonds**, and similar U.S. securities: In addition to the above information, please provide a copy of each 1099-B form received for all dispositions, along with pertinent information regarding holding periods as provided by mutual fund companies.
9. All **real estate** sales: Provide a copy of each 1099-S form and the closing statements for the real estate purchase, as well as the sale. Also, provide us with a copy of your State withholding form if state tax was withheld. If any improvements were made to the property while owned, we will need a complete list, along with their costs.

### OTHER INVESTMENT INCOME

10. **Limited partnerships or regular partnerships:** We will need copies of all K-1 forms, all pages.
11. **S-Corporations and LLCs:** We will need copies of all K-1 forms, all pages.
12. **Estates and trusts:** We will need copies of all K-1 forms, all pages.

### RENTAL INCOME (Schedule E)

13. Total **gross income** for each separate rental property.
14. Total **expenses** by type or category for each rental property (in addition to the real estate taxes, mortgage interest and capital improvements referenced in paragraph 18).

INCOME TAXES

- 15. **IRS estimated tax** payments and **state estimated tax** payments made, if any: Show amount of each payment and date of mailing.
- 16. Did the trust receive any **tax notices** from either the IRS or any state changing the prior year tax returns? If so, please provide us with a copy, if you have not already done so.

EXPENSES

- 17. Please provide the amount of the following fees paid during the year: **Trustee fees, legal fees, and accounting fees.**
- 18.
  - a. If the trust held real property (whether for rental or not), please provide us with the amount of **real estate taxes** paid in the year.
  - b. If the trust held real property, please provide us with the amount of **mortgage interest** paid during the year. If paid to a financial institution, attach Form(s) 1098. If private, show amount, name and address of payee, and her/his Social Security number. If **newly financed** or **refinanced** in 2008, provide a copy of the financing closing statement(s).
  - c. **Real estate improvements:** Indicate the cost of all improvements made to real property in 2008.
- 19. **Miscellaneous** - show amounts paid for any of the following: Investment counsel, management or other similar fees, and expenses to maintain non-rental property (insurance, utilities, etc.).
- 20. If the trustee has any **unreimbursed expenses** (auto mileage, telephone, etc.) on behalf of the trust, please provide a list including a description and the amount of each item.

NEW CLIENTS ONLY

Please provide the address for the trustee and indicate the **nine-digit zip code**.

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Please indicate the following **numbers/addresses** for the trustee/executor:

home telephone \_\_\_\_\_ office telephone \_\_\_\_\_

fax (if any) \_\_\_\_\_ e-mail (if any) \_\_\_\_\_

Please provide a **list of all beneficiaries** of the trust/estate, **including** each beneficiary's full address and Social Security number.

If a testamentary trust, please indicate the **date of death** of decedent: \_\_\_\_\_

If a testamentary trust, please provide us with the **will** of the decedent and a certified copy of the **Certificate of Appointment** from the Probate Court, if not previously given to us. If not a testamentary trust, please provide us with the **trust document**, if not previously given to us.

Please bring in copies of the three **previous IRS and state tax returns**, if applicable, and not previously given to us.