

**PLEASE ANSWER THE FOLLOWING QUESTIONS**

**PREFERENCES & PROCESSING**

Please let us know your preferences with regard to the delivery of your tax return. Please check one:

Electronic PDF available through our portal     Paper Copy

**FOREIGN ACCOUNTS**

YES      NO

At any time during 2023 did the trust/estate have a financial interest in or signature authority over any financial accounts (such as a bank account, securities account, or brokerage account) located in a foreign country? The filing deadline is April 15, 2024, with an automatic 6 month extension to October 15, 2024.           

All income tax returns are prepared for e-filing, unless specific reasons disqualify them.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Current email address: \_\_\_\_\_

Please print name of trust/estate: \_\_\_\_\_

## 2023 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 of 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 of the bank statements for the year, together with a copy of the check register.

### INVESTMENT (PORTFOLIO)

3. **Interest and dividends:** Provide 1099 slips for each item, **or** if no slip is available, provide name of payor, tax identification number of payor, and amount received.
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. **US Government interest:** If US 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 US 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 US 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 sale, as well as for the original purchase. 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 by the trust or estate, we will need a complete list, along with the costs of the improvements.

### OTHER INVESTMENT INCOME

10. **Limited partnerships and 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. **Other 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 2023, provide a copy of the financing closing statement(s).
  - c. **Real estate improvements**: Indicate the cost of all improvements made to the real property in 2023.
  - d. Expenses to **maintain real property** (insurance, utilities, etc.).
- 19. **Miscellaneous** – Please note that investment counsel, management, or other similar fees are no longer deductible.
- 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 FIDUCIARY CLIENTS ONLY

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

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

Home/cell telephone: \_\_\_\_\_ office telephone: \_\_\_\_\_

Email: \_\_\_\_\_

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

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

If a testamentary trust, please provide us with a copy of 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 a copy of 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.

## **IMPORTANT NOTICE NON-US ACCOUNT & ASSET DISCLOSURE**

Taxpayers with a financial interest in or signature authority over financial accounts are required to report them if the aggregate value of those accounts exceeds \$10,000 at any time during the calendar year.

The foreign bank account reporting (commonly known as the "FBAR" form) is separate from the filing of the federal tax return. As of July 1, 2013, all filing (including late and amended forms) must be done electronically. The Financial Crimes Enforcement Network (FinCEN), a division of the Department of the Treasury, has established the Bank Secrecy Act (BSA) E-Filing System for such electronic filing.

FinCEN Form 114 is the Report of Foreign Bank and Financial Accounts. Form 114a, Record of Authorization to Electronically File FBARs, will be used to obtain permission from you in order that we may electronically file an FBAR on your behalf.

### **Filing Deadline: April 15<sup>th</sup>**

Please note: Under the Surface Transportation Act, the filing deadline also provides for the FBAR filing to be extended for six months ending October 15, 2024.

In addition to the FBAR filing requirement, US Individual Taxpayers holding foreign financial assets that exceed certain thresholds must report those assets to the IRS on Form 8938, Statement of Specified Foreign Financial Assets, which is filed with an income tax return.

### **Types of Non-US Accounts and Assets to be Reported:**

- Bank or similar accounts
- Investment or similar accounts
- Pension accounts over which you have some control
- Cash surrender value of non-US life insurance
- All stocks, bonds, financial contracts, or any other investments NOT held in a brokerage account, or some other account already disclosed*
- Any account or investment in which you have a financial interest, *even if not in your name*
- Any account for which you have signing authority, even if you have no financial interest therein
- (Do not overlook foreign corporate or trust accounts, or accounts of foreign family members, for which you have direct signing authority or hold a Power of Attorney.)

### **Information Needed:** (Please provide the following for ALL non-US accounts and investments)

- Name of financial institution or investment entity
- Full mailing address of financial institution or entity
- Account number
- In the case of financial accounts, maximum value in the account at ANY TIME during the year (exact amount, not a range) – show which currency
- In the case of all other financial assets, the fair market value of the asset as of the last day of the year – show which currency*
- (Please use the other side to provide this data to us.)

FOREIGN (NON-US) FINANCIAL ACCOUNT  
AND ASSET DISCLOSURE

Tax Year: \_\_\_\_\_ Name of Taxpayer: \_\_\_\_\_

***The US government requires the disclosure of all foreign financial accounts and investments as more fully described on the other side of this form.***

To assist with this, please record the data in the spaces below. Feel free to make photocopies if extra space is needed. We also suggest reviewing your prior year tax return to ensure that no small accounts are overlooked. *Please use a separate page for each spouse, if appropriate.*

If any account was closed during 2023, please indicate the date it was closed.

Name of Financial Entity	Mailing Address of Financial Entity	Account Number	Maximum FMV(1)	Type of Currency	Type of Asset

(1) FMV = Fair Market Value during the year