

# **Top 10 Accounting Errors: How You Can Avoid Them And Get Your Account Approved the First Time**

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- 1. Favorite Research Tool: Fiduciary Accounting Handbook (Cal. CEB)- title page.**

## Fiduciary Accounting Handbook

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## **2. Asset on Hand- Sample Schedule.**

Fiduciary Accounting Handbook » 4 Assets on Hand—Beginning of Period »

§4.3 B. The Schedule's Appearance

The following example, from the first accounting of the April Cash Trust (see [chap 1](#)), illustrates the appearance of the Assets on Hand—Beginning of Period schedule.

<p style="text-align: center;"><b>APRIL CASH TRUST</b></p> <p style="text-align: center;"><b>SALLY CASH, TRUSTEE</b></p> <p style="text-align: center;"><b>FIRST ACCOUNTING</b></p> <p style="text-align: center;"><b>FOR THE PERIOD JANUARY 1, 2013 THRU JUNE 30, 2013</b></p> <p style="text-align: center;"><b>ASSETS ON HAND—BEGINNING OF PERIOD</b></p>		
<b>SHARES/PAR VALUE</b>	<b>DESCRIPTION</b>	<b>CARRY VALUE</b>

The next example, from the first accounting of the Real Estate Trust (see [chap 1](#)), further illustrates the appearance of the Assets on Hand—Beginning of Period schedule.

<p style="text-align: center;">REAL ESTATE TRUST</p> <p style="text-align: center;">THOMAS JONES, TRUSTEE</p> <p style="text-align: center;">FIRST ACCOUNTING</p> <p style="text-align: center;">FOR THE PERIOD JANUARY 1, 2012 THRU JUNE 30, 2012</p> <p style="text-align: center;">ASSETS ON HAND—BEGINNING OF PERIOD</p>		
<b>SHARES/PAR VALUE</b>	<b>DESCRIPTION</b>	<b>CARRY VALUE</b>

For complete sample schedules, see §§[1.15](#), [1.41](#).

### **3. Receipts-Sample Schedule.**

Fiduciary Accounting Handbook » 6 Receipts » VI. EXHIBITS »

## VI. EXHIBITS

### §6.53      A. Form: Receipts Schedule

This workbook contains all of the worksheets for §6.53 through §6.60. The name of each worksheet corresponds to the book's section number.

The following example illustrates the appearance of the Receipts schedule. See §6.2.

Fiduciary Accounting Handbook, 6 Receipts, VI. Exhibits

DAVID JONES TRUST  
THOMAS JONES, TRUSTEE

FIRST ACCOUNTING  
FOR THE PERIOD JANUARY 1, 2012 THROUGH JUNE 30, 2012  
RECEIPTS  
SCHEDULE A

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INCOME</u>	<u>PRINCIPAL</u>
<i>INTEREST</i>			
01/31/12	BANK OF AMERICA SAVINGS A/C #XXXXXX6789	\$ 64.59	
02/29/12	BANK OF AMERICA SAVINGS A/C #XXXXXX6789	\$ 60.42	
03/31/12	BANK OF AMERICA SAVINGS A/C #XXXXXX6789	\$ 64.59	
04/30/12	BANK OF AMERICA SAVINGS A/C #XXXXXX6789	\$ 62.50	
05/31/12	BANK OF AMERICA SAVINGS A/C #XXXXXX6789	\$ 64.59	
06/30/12	BANK OF AMERICA SAVINGS A/C #XXXXXX6789	\$ 62.50	
05/31/12	NOTE RECEIVABLE FROM LAND INVESTORS LLC	\$ 666.67	
06/30/12	NOTE RECEIVABLE FROM LAND INVESTORS LLC	\$ 666.67	
<i>TOTAL INTEREST</i>		\$ 1,712.53	\$ -

*RENTAL INCOME - 321 FRANCHISE ROW*

01/02/12	BETTY'S BARGAIN BOUTIQUE, FRANCHISE ROW	\$	2,000.00
02/01/12	BETTY'S BARGAIN BOUTIQUE, FRANCHISE ROW	\$	2,000.00
03/01/12	BETTY'S BARGAIN BOUTIQUE, FRANCHISE ROW	\$	2,000.00
04/01/12	BETTY'S BARGAIN BOUTIQUE, FRANCHISE ROW	\$	2,000.00
05/01/12	BETTY'S BARGAIN BOUTIQUE, FRANCHISE ROW	\$	2,000.00
01/02/12	CHERYL'S CHEESESTEAKS, FRANCHISE ROW	\$	750.00
02/01/12	CHERYL'S CHEESESTEAKS, FRANCHISE ROW	\$	750.00
03/01/12	CHERYL'S CHEESESTEAKS, FRANCHISE ROW	\$	750.00
04/01/12	CHERYL'S CHEESESTEAKS, FRANCHISE ROW	\$	750.00
05/01/12	CHERYL'S CHEESESTEAKS, FRANCHISE ROW	\$	750.00
01/02/12	ERNIE'S ELECTRONICS, FRANCHISE ROW	\$	3,500.00
02/01/12	ERNIE'S ELECTRONICS, FRANCHISE ROW	\$	3,500.00
03/01/12	ERNIE'S ELECTRONICS, FRANCHISE ROW	\$	3,500.00
04/01/12	ERNIE'S ELECTRONICS, FRANCHISE ROW	\$	3,500.00
05/01/12	ERNIE'S ELECTRONICS, FRANCHISE ROW	\$	3,500.00

<i>TOTAL RENTAL INCOME - 321 FRANCHISE ROW</i>	\$	31,250.00	\$	-
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*RENTAL INCOME - 111 MANAGEMENT AVE*

01/05/12	111 MANAGEMENT AVE, APT A	\$	700.00		
02/05/12	111 MANAGEMENT AVE, APT A	\$	700.00		
03/05/12	111 MANAGEMENT AVE, APT A	\$	700.00		
01/05/12	111 MANAGEMENT AVE, APT B	\$	800.00		
02/05/12	111 MANAGEMENT AVE, APT B	\$	800.00		
03/05/12	111 MANAGEMENT AVE, APT B	\$	800.00		
01/05/12	111 MANAGEMENT AVE, APT C	\$	900.00		
02/05/12	111 MANAGEMENT AVE, APT C	\$	900.00		
03/05/12	111 MANAGEMENT AVE, APT C	\$	900.00		
02/01/12	111 MANAGEMENT AVE, APT D - SECURITY DEPOSIT			\$	2,000.00
02/05/12	111 MANAGEMENT AVE, APT D	\$	1,000.00		
03/05/12	111 MANAGEMENT AVE, APT D	\$	1,000.00		
	<i>TOTAL RENTAL INCOME - 111 MANAGEMENT AVE</i>	\$	9,200.00	\$	2,000.00

*OTHER INCOME*

03/31/12	EXPLORERS OIL LEASE INCOME ON LAND (UNIMPROVED) ANYTOWN, CA	\$	1,000.00		
	<i>TOTAL OTHER INCOME</i>	\$	1,000.00	\$	-

*REFUNDS*

04/30/12	SAFE INSURANCE - REFUND OF AUTO INSURANCE UPON CANCELLATION OF POLICY	\$	200.00		
05/15/12	STEWART TITLE COMPANY - REFUND OF PREPAID PROPERTY TAX ON 321 FRANCHISE ROW, RECEIVED IN ESCROW			\$	2,500.00
	<i>TOTAL REFUNDS</i>	\$	200.00	\$	2,500.00
	<i>TOTAL INCOME AND PRINCIPAL</i>	\$	43,362.53	\$	4,500.00
	<i>TOTAL RECEIPTS</i>	\$	<b>47,862.53</b>		

#### **4. Disbursements-Sample Schedule.**

Fiduciary Accounting Handbook » 8 Disbursements » B. The Disbursements Schedule's Appearance »

B. The Disbursements Schedule's Appearance

§8.3 1. Requirements for Different Types of Fiduciaries

Guardians and conservators who are not using the Judicial Council forms must account for disbursements on a schedule organized into five columns, as follows:

Date	Check No.	Payee	Purpose	Amount
5/13/2016	123	Superior Court	Letters of Conservatorship	\$25.00

Although the Probate Code does not require fiduciaries to disclose how payment was made (*e.g.*, by check or electronic funds transfer), including this data in the account makes it easier to correlate individual disbursements with the fiduciary's financial records and facilitates proving the account.

Personal representatives and trustees should account for disbursements in a similar fashion as guardians and conservators. However, for each disbursement, the personal representative or trustee must also identify whether the payment is made from income, from principal, or partly from each. Personal representatives and trustees may represent the payment in either of two ways. Some fiduciaries use one schedule to account for payments from principal and another for payments from income. Thus, a personal representative might account for the expense of letters testamentary as follows:

**Disbursements of Income**

Date	Check No.	Payee	Purpose	Amount
5/13/2016	123	Superior Court	Letters Testamentary	\$12.50

**Disbursements of Principal**

Date	Check No.	Payee	Purpose	Amount
5/13/2016	123	Superior Court	Letters Testamentary	\$12.50

More commonly, and perhaps less confusingly, personal representatives and trustees may aggregate on one schedule their distributions of principal and income.

**Disbursements**

Date	Check No.	Payee	Purpose	Income	Principal
5/13/2016	123	Superior Court	Letters Testamentary	\$12.50	\$12.50

**5. Gains/Losses on Sale.**

**a. General Sample Schedules.**

**b. Gains and Losses -Sales in which expense were paid in the Course of the Sale- Sample Schedule.**

Fiduciary Accounting Handbook » 7 Gains and Losses » C. Appearance of the Schedules »

C. Appearance of the Schedules

§7.3 1. Gains

The schedule Gains on Sales or Other Dispositions should include the date sold, a description of the property, the sales price, the carry value, and the gain on sale. For example:

<b>Date Sold</b>	<b>Property Description</b>	<b>Sales Price</b>	<b>Carry Value</b>	<b>Gain on Sale</b>
8/1/2016	10,000 U.S. Treas. Nt 6.5% due 12/31/2016	\$9,025.00	\$8,000.00	\$1,025.00

Fiduciary Accounting Handbook » 7 Gains and Losses »

## §7.4      2. Losses

The schedule Losses on Sales or Other Dispositions should include the date sold, a description of the property, the carry value, the sales price, and the loss on sale. For example:

<b>Date Sold</b>	<b>Property Description</b>	<b>Carry Value</b>	<b>Sales Price</b>	<b>Loss on Sale</b>
10/1/2016	200 shares of XYZ Telephone Co. 6% first preferred stock, par value of \$100	\$20,000.00	\$17,750.00	\$2,250.00

Fiduciary Accounting Handbook » 7 Gains and Losses »

§7.21 C. Form: Sales in Which Expenses Were Paid in the Course of the Sale

This workbook contains all of the worksheets for §7.19 through §7.21. The name of each worksheet corresponds to the book's section number.

In the following example, furniture was sold for a gross price of \$3000, resulting in a \$2000 loss. This loss was reported on the Losses schedule. The sales expense of \$1500 was reported on the Disbursements schedule. See §7.18.

		APRIL CASH TRUST			
		SALLY CASH, TRUSTEE			
		FIRST ACCOUNTING			
		FOR THE PERIOD JANUARY 1, 2013 THROUGH JUNE 30, 2013			
		ASSETS ON HAND - BEGINNING OF PERIOD			
	<u>SHARES / PAR VALUE</u>		<u>DESCRIPTION</u>	<u>CARRY VALUE</u>	
	<i>PERSONAL PROPERTY</i>				
		FURNITURE AND FURNISHINGS		\$ 5,000.00	
			<i>TOTAL PERSONAL PROPERTY</i>	\$ 5,000.00	
			<i>TOTAL ASSETS</i>	\$ 5,000.00	
		APRIL CASH TRUST			
		SALLY CASH, TRUSTEE			
		FIRST ACCOUNTING			
		FOR THE PERIOD JANUARY 1, 2013 THROUGH JUNE 30, 2013			
		DISBURSEMENTS			
		SCHEDULE C			
	<u>DATE</u>	<u>PAID TO</u>	<u>FOR</u>	<u>INCOME</u>	<u>PRINCIPAL</u>
	<i>ADMINISTRATIVE EXPENSES</i>				
	06/01/13	ALLY'S AUCTION HOUSE	CONSIGNMENT COMMISSION ON FURNITURE SALE	\$ 750.00	\$ 750.00
			<i>TOTAL ADMINISTRATIVE EXPENSES</i>	\$ 750.00	\$ 750.00
			<i>TOTAL INCOME AND PRINCIPAL</i>	\$ 750.00	\$ 750.00
			<i>TOTAL DISBURSEMENTS</i>	\$ 1,500.00	
		APRIL CASH TRUST			
		SALLY CASH, TRUSTEE			
		FIRST ACCOUNTING			
		FOR THE PERIOD JANUARY 1, 2013 THROUGH JUNE 30, 2013			
		LOSSES ON SALES			
		SCHEDULE D			
	<u>DATE</u>	<u>SHARES</u>	<u>DESCRIPTION</u>	<u>CARRY VALUE</u>	<u>PROCEEDS</u> <u>LOSSES</u>
	06/01/13		FURNITURE AND FURNISHINGS	\$ 5,000.00	\$ 3,000.00 \$ 2,000.00
			<i>TOTALS</i>	\$ 5,000.00	\$ 3,000.00 \$ 2,000.00

**6. Assets on Hand- Sample Schedules.**

**a. Cash, Real Estate, Receivables.**

**b. Cash, Equities, Corporate bonds, Mutual Funds, etc.**

## VI. EXHIBITS

### §10.11 A. Form: Sample Assets on Hand—End of Period Schedule (Cash, Real Estate, and Receivables)

The sample schedule below accounts for cash, real estate, and receivables.

DAVID JONES TRUST  
THOMAS JONES, TRUSTEE

FIRST ACCOUNTING  
FOR THE PERIOD JANUARY 1, 2012 THROUGH JUNE 30, 2012  
ASSETS ON HAND - END OF PERIOD  
SCHEDULE F

<u>SHARES /</u> <u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>CARRY VALUE</u>	<u>MARKET VALUE</u>
<i>CASH AND CASH EQUIVALENTS</i>			
	BANK OF AMERICA CHECKING A/C #XXXXXX6789	\$ 99,754.44	\$ 99,754.44
	BANK OF AMERICA SAVINGS A/C #XXXXXX6789	\$ 2,768,030.00	\$ 2,768,030.00
	<i>TOTAL CASH AND CASH EQUIVALENTS</i>	<i>\$ 2,867,784.44</i>	<i>\$ 2,867,784.44</i>
<i>REAL ESTATE</i>			
	RESIDENCE 987 SUNNYSIDE STREET ANYTOWN, CALIFORNIA	\$ 773,000.00	\$ 755,000.00
	<i>TOTAL REAL ESTATE</i>	<i>\$ 773,000.00</i>	<i>\$ 755,000.00</i>
<i>RECEIVABLES</i>			
	DUE FROM REBECCA JONES (12 MOS RENT ON FORECLOSURE WAY)	\$ 24,000.00	\$ 24,000.00
	NOTE RECEIVABLE DUE FROM LAND INVESTORS LLC SECURED BY LAND (UNIMPROVED) ANYTOWN, CA	\$ 195,000.00	\$ 195,000.00
	<i>TOTAL RECEIVABLES</i>	<i>\$ 219,000.00</i>	<i>\$ 219,000.00</i>
	<i>TOTAL ASSETS</i>	<i>\$ 3,859,784.44</i>	<i>\$ 3,622,784.44</i>

Fiduciary Accounting Handbook » 10 Assets on Hand—End of Period »

Fiduciary Accounting Handbook » 10 Assets on Hand—End of Period »

§10.12        B. Form: Sample Assets on Hand—End of Period Schedule (Cash, Equities, Corporate Bonds, Mutual Funds, a Limited Partnership, and Personal Property)

The sample schedule below accounts for cash, equities, corporate bonds, mutual funds, a limited partnership, and personal property.

APRIL CASH TRUST  
SALLY CASH, TRUSTEE

FIRST ACCOUNTING  
FOR THE PERIOD JANUARY 1, 2013 THROUGH JUNE 30, 2013  
ASSETS ON HAND - END OF PERIOD  
SCHEDULE F

<u>SHARES /</u> <u>PAR VALUE</u>	<u>DESCRIPTION</u>	<u>CARRY VALUE</u>	<u>MARKET VALUE</u>
<i>CASH AND CASH EQUIVALENTS</i>			
	WELLS FARGO BANK CHECKING A/C #XXXXXX9876	\$ 22,449.92	\$ 22,449.92
	WELLS FARGO BANK SAVINGS A/C #XXXXXX4321	\$ 237,728.89	\$ 237,728.89
	WELLS FARGO BANK CERTIFICATE OF DEPOSIT	\$ 102,000.00	\$ 102,000.00
	MERRILL LYNCH CASH INVESTMENT A/C #XXXX-2222	\$ 4,477.11	\$ 4,477.11
	MERRILL LYNCH ML MONEY MARKET FUND INVESTMENT A/C #XXXX-2222	\$ 65,859.82	\$ 65,859.82
	<i>TOTAL CASH AND CASH EQUIVALENTS</i>	<i>\$ 432,515.74</i>	<i>\$ 432,515.74</i>
<i>EQUITIES</i>			
1,940.000	CISCO SYS INC	\$ 39,459.60	\$ 47,219.60
4,800.000	EXXON MOBIL CORP	\$ 425,808.00	\$ 433,680.00
2,400.000	MERCK & CO INC	\$ 49,608.00	\$ 111,480.00
2,400.000	ORACLE CORP	\$ 83,256.00	\$ 73,704.00
1,440.000	PEPSICO INC	\$ 99,835.20	\$ 117,777.60
7,200.000	WELLS FARGO & CO NEW	\$ 252,360.00	\$ 297,144.00
	<i>TOTAL EQUITIES</i>	<i>\$ 950,326.80</i>	<i>\$ 1,081,005.20</i>

*CORPORATE BONDS*

24,000.000	BANK OF AMERICA CORP 8.125% MAY/NOV 15 DIIF 12/31/48	\$	23,428.52	\$	23,150.00
24,000.000	JP MORGAN CHASE & CO 7.900% APR/OCT 30 DIIF 12/31/48	\$	24,000.00	\$	24,125.00
<i>TOTAL CORPORATE BONDS</i>		\$	47,428.52	\$	47,275.00

*MUTUAL FUNDS*

14,565.205	FRANKLIN CA TAX-FREE INCOME FUND A	\$	98,120.96	\$	104,578.17
50.000	FRANKLIN UNIVERSAL TRUST	\$	317.19	\$	341.50
300.000	NUVEEN CA MUN MKT OPPORTUNITY	\$	3,747.00	\$	3,909.00
<i>TOTAL MUTUAL FUNDS</i>		\$	102,185.15	\$	108,828.67

*LIMITED PARTNERSHIPS*

5.000	WIDGET SUPPLIER LP	\$	82,000.00	\$	82,000.00
<i>TOTAL LIMITED PARTNERSHIPS</i>		\$	82,000.00	\$	82,000.00

*PERSONAL PROPERTY*

JEWELRY	\$	2,500.00	\$	2,500.00
<i>TOTAL PERSONAL PROPERTY</i>	\$	2,500.00	\$	2,500.00
<i>TOTAL ASSETS</i>	\$	<b>1,616,956.21</b>	\$	1,754,124.61

**7. Auxiliary Schedules.**

- a. Sale Price Equal to Asset Carry Value.**
- b. Liabilities.**
- c. Purchase of Bond and Reinvestment of Dividends.**
- d. Disbursement of Funds to Improve Real Property.**

Fiduciary Accounting Handbook » 11 Auxiliary Schedules » IV. EXHIBITS »

IV. EXHIBITS

§11.17      A. Form: Spreadsheet Illustrating Sale Price Equal to Asset's Carry Value

This workbook contains all of the worksheets for this chapter. The name of each worksheet corresponds to the book's section number.

The example below illustrates the collection of the proceeds of a life insurance policy and the sale of a U.S. Treasury Bond. See §11.13. For discussion of the Cash Trust, see chap 1.

APRIL CASH TRUST  
SALLY CASH, TRUSTEE

FIRST ACCOUNTING  
FOR THE PERIOD JANUARY 1, 2013 THROUGH JUNE 30, 2013  
CHANGE IN FORM OF ASSETS

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>	<u>CARRY VALUE</u>
SALES W/O GAIN OR LOSS			
01/15/13	METLIFE POLICY #XXXX4587 DTD 07/01/05	\$ 57,243.00	\$ (57,243.00)
05/31/13	US TREASURY 3.5% DUE 05/31/11	\$ 20,000.00	\$ (20,000.00)

Fiduciary Accounting Handbook » 11 Auxiliary Schedules »

§11.22      2. Form: Spreadsheet Showing Increase in Liabilities

This workbook contains all of the worksheets for this chapter. The name of each worksheet corresponds to the book's section number.

In the example below, liabilities increased due to missed payments on a mortgage. See §11.9.

REAL ESTATE TRUST  
THOMAS JONES, TRUSTEE

FIRST ACCOUNTING  
FOR THE PERIOD JANUARY 1, 2012 THROUGH JUNE 30, 2012  
LIABILITIES

<u>DATE</u>	<u>DESCRIPTION</u>	<u>INCREASE</u>	<u>DECREASE</u>	<u>BALANCE</u>
<i>DUE TO SECRET MORTGAGE COMPANY</i>				
<i>SECURED BY PROPERTY LOCATED AT</i>				
<i>654 FORECLOSURE WAY, ANYTOWN, CALIFORNIA</i>				
01/01/12	BALANCE DUE			\$ 289,500.00
01/15/12	LATE FEE	\$ 250.00		\$ 289,750.00
01/30/12	INTEREST DUE	\$ 1,206.25		\$ 290,956.25
02/15/12	LATE FEE	\$ 250.00		\$ 291,206.25
02/15/12	FORECLOSURE NOTICE FEE	\$ 500.00		\$ 291,706.25
02/15/12	MORTGAGE BANK FEES	\$ 300.00		\$ 292,006.25
02/29/12	INTEREST DUE	\$ 1,225.25		\$ 293,231.50
03/15/12	LATE FEE	\$ 250.00		\$ 293,481.50
03/30/12	INTEREST DUE	\$ 1,250.50		\$ 294,732.00
03/30/12	LOAN PAYOFF		\$ 275,000.00	\$ 19,732.00
03/30/12	BANK WRITE-OFF		\$ 19,732.00	\$ -

C. Spreadsheets Showing Transactions Affecting an Asset's Carry Value

§11.19      1. Form: Purchase of Bond and Reinvestment of Dividends

This workbook contains all of the worksheets for this chapter. The name of each worksheet corresponds to the book's section number.

The example below illustrates the purchase of a bond and the trustee's participation in a dividend reinvestment program. See §[11.15](#).



APRIL CASH TRUST  
SALLY CASH, TRUSTEE

FIRST ACCOUNTING  
FOR THE PERIOD JANUARY 1, 2013 THROUGH JUNE 30, 2013  
CHANGES IN FORM OF ASSETS

<u>DATE</u>		<u>DESCRIPTION</u>	<u>CASH</u>	<u>CARRY VALUE</u>
<i>PURCHASES</i>				
03/01/13	24,000.000	JP MORGAN CHASE & CO 7.900% APR/OCT 30 DUE 12/31/48 CALLABLE \$100.00 ON 04/30/18	\$ (24,000.00)	\$ 24,000.00
<i>REINVESTMENTS</i>				
01/01/13	14,202.081	BALANCE		\$ 95,722.03
01/01/13	57.063	FRANKLIN CA TAX-FREE INCOME A	\$ (383.46)	\$ 383.46
02/02/13	58.959	FRANKLIN CA TAX-FREE INCOME A	\$ (385.00)	\$ 385.00
03/02/13	61.116	FRANKLIN CA TAX-FREE INCOME A	\$ (405.20)	\$ 405.20
04/04/13	62.413	FRANKLIN CA TAX-FREE INCOME A	\$ (406.93)	\$ 406.93
05/03/13	61.551	FRANKLIN CA TAX-FREE INCOME A	\$ (408.70)	\$ 408.70
06/02/13	62.022	FRANKLIN CA TAX-FREE INCOME A	\$ (409.64)	\$ 409.64
	14,565.205			\$ 98,120.96

Fiduciary Accounting Handbook » 11 Auxiliary Schedules »

§11.20      2. Form: Disbursement of Funds to Improve Real Property

This workbook contains all of the worksheets for this chapter. The name of each worksheet corresponds to the book's section number.

The spreadsheet below illustrates the disbursement of funds to improve real property. See §11.15.

DAVID JONES TRUST  
THOMAS JONES, TRUSTEE

FIRST ACCOUNTING  
FOR THE PERIOD JANUARY 1, 2012 THROUGH JUNE 30, 2012  
CHANGES IN FORM OF ASSETS

<u>DATE</u>	<u>DESCRIPTION</u>	<u>CASH</u>	<u>CARRY VALUE</u>
<i>CAPITAL IMPROVEMENTS - 987 SUNNYSIDE STREET</i>			
01/01/12	CARRY VALUE ON HAND - BEGINNING OF PERIOD		\$ 750,000.00
04/15/12	CREATIVE CONSTRUCTION DEPOSIT FOR BATHROOM ADDITION	\$ (5,000.00)	\$ 5,000.00
04/30/12	CREATIVE CONSTRUCTION BATHROOM ADDITION	\$ (10,000.00)	\$ 10,000.00
05/15/12	CREATIVE CONSTRUCTION BATHROOM ADDITION FINAL PAYMENT	\$ (8,000.00)	\$ 8,000.00
06/30/12	CARRY VALUE ON HAND - END OF PERIOD		\$ 773,000.00

DAVID JONES TRUST  
THOMAS JONES, TRUSTEE

FIRST ACCOUNTING  
FOR THE PERIOD JANUARY 1, 2012 THROUGH JUNE 30, 2012  
ASSETS ON HAND - BEGINNING OF PERIOD

<u>SHARES / PAR VALUE REAL ESTATE</u>	<u>DESCRIPTION</u>	<u>CARRY VALUE</u>
	RESIDENCE 987 SUNNYSIDE STREET ANYTOWN, CALIFORNIA	\$ 750,000.00
	<i>TOTAL REAL ESTATE</i>	<i>\$ 750,000.00</i>
	<i>TOTAL ASSETS</i>	<i>\$ 750,000.00</i>

**8. Bond.**

- a. Cal. Rules of Court for Guardianships/ Conservatorships/  
Special Needs Trusts. Cal. Rule of Court 7.207.**

[Previous code section](#)[Next code section](#)

## California Rules of Court

### CRC 7.207. Bonds of conservators and guardians

#### (a) Bond includes reasonable amount for recovery on the bond

Except as otherwise provided by statute, every conservator or guardian of the estate must furnish a bond that includes an amount determined under (b) as a reasonable amount for the cost of recovery to collect on the bond under Probate Code section 2320(c)(4).

(Subd (a) amended effective January 1, 2010.)

#### (b) Amount of bond for the cost of recovery on the bond

The reasonable amount of bond for the cost of recovery to collect on the bond, including attorney's fees and costs, under Probate Code section 2320(c)(4) is:

#### (1) Ten percent (10%) of the value up to and including \$500,000 of the following:

##### (A) The value of personal property of the estate;

(B) The value, less encumbrances, of real property of the estate that the guardian or conservator has the independent power to sell without approval or confirmation of the court under Probate Code sections 2590 and 2591(d);

##### (C) The probable annual income from all assets of the estate; and

##### (D) The probable annual gross payments described in Probate Code section 2320(c)(3); and

(2) Twelve percent (12%) of the value above \$500,000 up to and including \$1,000,000 of the property, income, and payments described in (1); and

(3) Two percent (2%) of the value above \$1,000,000 of the property, income, and payments described in (1).

(Subd (b) amended and relettered effective January 1, 2010; adopted as subd (c).)

Rule 7.207 amended effective January 1, 2010; adopted effective January 1, 2008.

**9. GC-400 (SUM) Summary of Account- Guardianships/  
Conservatorships/ SNTs.**

<input type="checkbox"/> CONSERVATORSHIP <input type="checkbox"/> GUARDIANSHIP    OF (Name): _____ <div style="text-align: right; margin-top: 10px;"> <input type="checkbox"/> Conservatee    <input type="checkbox"/> Minor       </div>	CASE NUMBER: _____
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**SUMMARY OF ACCOUNT—STANDARD AND SIMPLIFIED ACCOUNTS**

☐ (Check if final.) and Final Account    ☐ (Check if interim.) Account Current  
 Account number ("First," etc.) \_\_\_\_\_ through \_\_\_\_\_  
 Opening date of account \_\_\_\_\_ Closing date of account \_\_\_\_\_

**CHARGES\***

<b>Property on Hand at Beginning of Account Period, consisting of:</b>		
1a	<b>Cash Assets</b>	\$ _____
1b	<b>Non-Cash Assets</b> (carry value)	\$ _____
1c	<b>Total Property on Hand at Beginning of Account Period</b> (add 1a and 1b)	
2	<b>Additional Property Received During Period of Account</b>	— Schedule _____
3	<b>Receipts During Period of Account</b>	— Schedule A _____
4	<b>Gains on Sales During Period of Account</b>	— Schedule B _____
5	<b>Other Charges</b> (describe):	— Schedule _____
6	<b>Net Income From Trade or Business During Period of Account</b>	— Schedule _____
7	<b>TOTAL CHARGES</b> (add 1c, 2, 3, 4, 5, and 6)	
		\$ _____

**CREDITS\***

8	<b>Disbursements During Period of Account</b>	— Schedule C \$ _____
9	<b>Losses on Sales During Period of Account</b>	— Schedule D _____
10	<b>Distributions to Conservatee or Ward</b>	— Schedule _____
11	<b>Other Credits</b> (describe):	— Schedule _____
12	<b>Net Loss From Trade or Business During Period of Account</b>	— Schedule _____
	<b>Property on Hand at End of Account Period</b> — Schedule E, consisting of:	
13a	<b>Cash Assets</b>	\$ _____
13b	<b>Non-Cash Assets</b> (carry value)	\$ _____
13c	<b>Total Property on Hand at End of Account Period</b> (add 13a and 13b)	
14	<b>TOTAL CREDITS</b> (add 8, 9, 10, 11, 12, and 13c)	
		\$ _____

\* (Enter "0" for all categories of charges or credits for which you have no entries. Do not include schedules for these categories, but do not relabel or redesignate the schedules that are included.)