

# Inventory And Final Account



**The forms provided in this packet are for the use of persons who are not represented by an attorney. It is the responsibility of the person using the form to decide on the proper use of the form.**

**If you are not sure that a form applies to your situation, see a lawyer for help.**

STATE OF MINNESOTA

COUNTY OF RAMSEY

DISTRICT COURT  
PROBATE DIVISION  
SECOND JUDICIAL DISTRICT

Court File No. \_\_\_\_\_

Estate of

**INVENTORY**  
 ORIGINAL  
 AMENDED  
 SUPPLEMENTAL

\_\_\_\_\_,  
**Decedent** Date of Death: \_\_\_\_\_  
Social Security No.: \_\_\_\_\_

\_\_\_\_\_, the Personal Representative of the Estate, states:

1. The following is a true and correct inventory at date of death values of all the property of the Estate, both real and personal, which has come into my possession as Personal Representative. If an appraisal of any asset has been made, the name and address of each appraiser used is included. After diligent search and inquiry concerning the assets of the Estate, the following is a list of the Estate assets by category:

SCHEDULE	VALUE
Schedule A: Real Estate	\$ _____
Schedule B: Stocks, Bonds, and Other Securities	\$ _____
Schedule C: Bank Accounts, Mortgages, Contracts for Deed, Notes and Cash	\$ _____
Schedule D: Other Personal Property	\$ _____
<b>SUBTOTAL</b>	\$ _____
Less Schedule E: Mortgages and Liens	(\$ _____ )
<b>TOTAL</b>	\$ _____

2. A copy of this Inventory, including all schedules, has been mailed to the surviving spouse, if any, and to all residuary distributees of the Decedent and to interested persons and creditors who have requested a copy of the Inventory.

Under penalties for perjury, I declare or affirm that I have read the Inventory and I know or believe its representations are true and complete.

Attorney for Personal Representative	
Name:	
Firm:	
Street:	
City, State, ZIP:	
Attorney License No.:	
Telephone:	FAX:

\_\_\_\_\_  
Personal Representative Date

GENERAL INSTRUCTIONS for all Schedules.

1. Values reported should be as of date of death.
2. The appointment of an appraiser is not always necessary.
3. Each asset of a Schedule is to be given its own "Item Number."
4. DO NOT list any joint tenancy property unless the Decedent did not intend to create a true joint tenancy, but rather created for convenience a nominal joint tenancy which is subject to probate. Joint tenancy with right of survivorship property listed in this inventory may be converted to probate property with the consent of the surviving joint tenant(s).
5. List the gross fair market value of each item without subtracting for mortgages or liens.
6. List all mortgages and liens for which decedent was liable on Schedule E.
7. Blank schedules need not be attached.

ESTATE OF \_\_\_\_\_

Court File No. \_\_\_\_\_

**SCHEDULE A: REAL ESTATE**

**INSTRUCTIONS for Schedule A:**

1. Include both the legal description and the street address. If rural property also include acreage.
2. For Contracts for Deed: If Decedent owned a Vendor/Seller's interest describe the land on Schedule A, valuing it at zero and show the remaining contract balance on Schedule C. If Decedent owned a Vendee/Buyer's interest, describe the property on Schedule A valuing it at its fair market value.
3. County Assessor's market value can be obtained from the County Assessor or department of taxation.
4. List only Minnesota real estate. DO NOT list real estate located in other states.

Item Number	Description of Property	County Assessor's Market Value	Fair Market Value
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1	Homestead in the County of _____	\$	\$
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2	Other Real Estate:	\$	\$
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	Schedule A: Real Estate	TOTAL	\$
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ESTATE OF \_\_\_\_\_

Court File No. \_\_\_\_\_

**SCHEDULE B: STOCKS, BONDS AND OTHER SECURITIES**

**INSTRUCTIONS for Schedule B:**

- 1 Specify face value of bonds, number of shares of stock, stock certificate number and CUSIP number, if available.
- 2 List each bond issue, stock, or certificate separately.

Item Number	Description of Property	Unit Value	Fair Market Value
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	Schedule B: Stocks, Bonds and Other Securities	TOTAL	\$
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ESTATE OF \_\_\_\_\_

Court File No. \_\_\_\_\_

**SCHEDULE C: BANK ACCOUNTS, MORTGAGES,  
CONTRACTS FOR DEED, NOTES AND CASH**

**INSTRUCTIONS for Schedule C:**

1. List Vendor/Seller's interest in Contract for Deed on this Schedule. Also include the date of the contract, name of Vendee/Buyer, interest rate and unpaid balance at date of death, and accrued interest, if any.
2. List Mortgages owned by Decedent as assets, NOT mortgages for which Decedent is liable or mortgages secured by property in the Estate.

Item Number	Description of Property	Unit Value	Fair Market Value
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	Schedule C: Bank Accounts, Mortgages, Contracts for Deed, Notes and Cash	<b>TOTAL</b>	<b>\$</b>
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ESTATE OF \_\_\_\_\_

Court File No. \_\_\_\_\_

**SCHEDULE D: OTHER PERSONAL PROPERTY**

**INSTRUCTIONS for Schedule D:**

1. List on this schedule, any personal property owned by Decedent and not reported on other schedules. Examples of property to be listed on this schedule include: refunds, wearing apparel, household goods, automobiles, furniture, business interests, and insurance payable to the Estate.
2. Where appropriate, specify the location of the property.
3. Use actual value or specify if asset has no pecuniary value.
4. DO NOT list non-probate property.

Item Number	Description of Property	Unit Value	Fair Market Value
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	Schedule D: Other Property	TOTAL	\$
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ESTATE OF \_\_\_\_\_

Court File No. \_\_\_\_\_

**SCHEDULE E: MORTGAGES AND LIENS**

**INSTRUCTIONS for Schedule E:**

1. Show any mortgages and liens secured by property in the Estate. Detail the date of the installment, names of the parties, interest rate, payment terms, and any other relevant data. Indicate the Schedule and Item Number of the secured property from prior schedule. The remaining balance of Contracts for Deed in which Decedent was the Vendee/Buyer or was the mortgage debtor should be listed on this Schedule. Also include interest and taxes due at date of death.

Item Number	Description of Property	Unit Value	Fair Market Value
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	Schedule E: Mortgages and Liens	TOTAL	\$
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STATE OF MINNESOTA

COUNTY OF RAMSEY

DISTRICT COURT  
PROBATE DIVISION  
SECOND JUDICIAL DISTRICT

Court File No. \_\_\_\_\_

Estate of \_\_\_\_\_,

Decedent

FINAL ACCOUNT

ORIGINAL

AMENDED

SUPPLEMENTAL

READ INSTRUCTIONS AT END OF FORM

	DEBITS	CREDITS
<b>DEBITS</b>		
Schedule A: ..... Real Estate	\$ _____	
Schedule B: ..... Securities	\$ _____	
Schedule C: ..... Bank Accounts/Cash	\$ _____	
Schedule D: ..... Other Personal Property	\$ _____	
SUBTOTAL.....	\$ _____	
Less Schedule E: Mortgages/Liens .....	(\$ _____)	
 TOTAL .....	 \$ _____	
Increases:		
Assets Omitted from Inventory.....	\$ _____	
Advances to Estate .....	\$ _____	
Interest.....	\$ _____	
Dividends .....	\$ _____	
Dividend reinvestment .....	\$ _____	
Refunds .....	\$ _____	
Gain on sale of property.....	\$ _____	
 TOTAL .....	 \$ _____	
<b>ASSET ADJUSTMENTS</b> (see Instruction A and attach schedule) .....	\$ _____	\$ _____
<b>CREDITS-DISBURSEMENTS</b>		
Decrease in Estate:		
Loss on sale of property .....	\$ _____	
Other .....	\$ _____	
 TOTAL Decrease.....	 .....	\$ _____

DEBITS

CREDITS

**MAINTENANCE AND SELECTION**

Family maintenance..... \$ \_\_\_\_\_  
Statutory selection..... \$ \_\_\_\_\_  
Other \_\_\_\_\_ \$ \_\_\_\_\_  
Other \_\_\_\_\_ \$ \_\_\_\_\_

TOTAL Maintenance and Selection ..... \$ \_\_\_\_\_

**EXPENSES OF ADMINISTRATION**

Probate Court Filing Fees ..... \$ \_\_\_\_\_  
Publication Fees..... \$ \_\_\_\_\_  
Bond Premiums ..... \$ \_\_\_\_\_  
Copy Fees ..... \$ \_\_\_\_\_  
Appraiser Fees ..... \$ \_\_\_\_\_  
Compensation of Personal Representative ..... \$ \_\_\_\_\_  
Expenses of Personal Representative (explain)..... \$ \_\_\_\_\_  
Attorneys' Fees to Date ..... \$ \_\_\_\_\_  
Estimated Future Fees to be Charged ..... \$ \_\_\_\_\_  
Repayment of Advances to Estate ..... \$ \_\_\_\_\_  
Other \_\_\_\_\_ \$ \_\_\_\_\_  
Other \_\_\_\_\_ \$ \_\_\_\_\_

TOTAL Expenses of Administration..... \$ \_\_\_\_\_

**FUNERAL EXPENSES**

\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_

TOTAL Funeral Expenses ..... \$ \_\_\_\_\_

**EXPENSES OF LAST ILLNESS**

\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_

TOTAL Expenses of Last Illness..... \$ \_\_\_\_\_

DEBITS

CREDITS

**TAXES**

Real Estate Taxes:

Homestead..... \$ \_\_\_\_\_

Other Real Estate ..... \$ \_\_\_\_\_

Income Taxes of Decedent:

Minnesota..... \$ \_\_\_\_\_

Federal..... \$ \_\_\_\_\_

Fiduciary Income Taxes:

Minnesota..... \$ \_\_\_\_\_

Federal..... \$ \_\_\_\_\_

Estate Taxes:

Minnesota..... \$ \_\_\_\_\_

Federal..... \$ \_\_\_\_\_

Other Taxes:

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

TOTAL Taxes..... \$ \_\_\_\_\_

**PAYMENTS MADE ON MORTGAGE, CONTRACT FOR DEED,  
AND OTHER LIENS**

Principal..... \$ \_\_\_\_\_

Interest ..... \$ \_\_\_\_\_

Other ..... \$ \_\_\_\_\_

TOTAL Payments..... \$ \_\_\_\_\_

**OTHER CLAIMS ALLOWED AND PAID**

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

\_\_\_\_\_ \$ \_\_\_\_\_

TOTAL Claims Paid..... \$ \_\_\_\_\_

DEBITS

CREDITS

**CLAIMS ALLOWED AND NOT PAID**

(See Instruction E)

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

TOTAL Claims Allowed Not Paid ..... \$ \_\_\_\_\_

**PRIOR DISTRIBUTION TO DEVISEES AND HEIRS**

(See Instruction F)

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

TOTAL Devisees /Heirs Paid and Distributed ..... \$ \_\_\_\_\_

SUBTOTAL DEBITS AND CREDITS ..... \$ \_\_\_\_\_

PLUS: TOTAL PROPERTY ON HAND FOR DISTRIBUTION  
(from last line of form) ..... \$ \_\_\_\_\_

TOTAL (Debits should equal Credits) ..... \$ \_\_\_\_\_

**PERSONAL PROPERTY ON HAND FOR DISTRIBUTION**

Stocks, Bonds, and Other Securities

\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Mortgages, Notes, Contracts for Deed, Etc.

\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Cash on Hand..... \$ \_\_\_\_\_

All Other Personal Property (Describe):

\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

Less: Amounts reserved for future payments..... \$(\_\_\_\_\_)

Less: Liens on Personal Property..... \$(\_\_\_\_\_)

Less Other:..... \$(\_\_\_\_\_)

TOTAL Personal Property..... \$ \_\_\_\_\_

**REAL ESTATE ON HAND FOR DISTRIBUTION**

(Legal Descriptions; attach schedule, if necessary)

Homestead:..... \$ \_\_\_\_\_

Other Real Estate:..... \$ \_\_\_\_\_

Less: Mortgages, Contracts for Deed & Liens Upaid (See Instruction H)..... \$(\_\_\_\_\_)

TOTAL Real Estate..... \$ \_\_\_\_\_

**TOTAL PROPERTY ON HAND FOR DISTRIBUTION** \$ \_\_\_\_\_

Under penalties for perjury, I declare or affirm that I have read this Final Account, and that I know or believe its representations are true and complete.

\_\_\_\_\_  
Personal Representative Date

Attorney for Personal Representative  
Name:  
Firm:  
Street:  
City, State, ZIP:  
Attorney License No.:  
Telephone: FAX:

## **INSTRUCTIONS -- Please Read Carefully**

- A. Principal Adjustment entries should be used to report changes in the composition of assets, e.g. use of estate cash to purchase an investment; exchanges of assets, such as stock splits or swaps. Note that debits should equal credits. Principal payment on mortgages or contracts for deed are shown later in the Final Account (see Instruction H, below). Attach schedule showing full details of transactions.
- B. Attach additional explanation as needed, for example, payments on mortgages or contracts for deeds; omissions in inventory, rent, increases, decreases, etc.
- C. The Court may require vouchers for all amounts paid and distributed. In an informal administration, check with the Court.
- D. The property on hand for distribution must be adequately described, and any variance from the Inventory should be explained.
- E. For insolvent estates, check with the Court for its preferred format of accounting for claims allowed but unpaid.
- F. In a supervised administration, interim distributions to residuary distributees must have prior approval of the Court. Distribution of specific devises in testate estates may be made without prior Court order in solvent estates.
- G. A vendor's/seller's interest in a contract for deed is personal property. All contracts for deed must be fully described, including terms, parties, and legal descriptions of the real estate. Balances on all contracts as of the Final Account date should be used to value the personal property shown on hand for distribution.
- H. When describing liens, mortgages, etc., show the date for which the amount was calculated. To calculate the remaining unpaid balances on real estate on hand for distribution, reduce the total lien/mortgage by the amount of principal and interest paid on the lien/mortgage.