

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: _____

_____, 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	\$ _____
SUBTOTAL	\$ _____
Less Schedule E: Mortgages and Liens	(\$ _____)
TOTAL	\$ _____

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

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	TOTAL	\$
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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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INVENTORY - 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.

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
DEBITS		
Items Listed on Inventory:		
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	\$ _____	
ASSET ADJUSTMENTS (see Instruction A and attach schedule)	\$ _____	\$ _____
 CREDITS-DISBURSEMENTS		
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 Unpaid (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:

FINAL ACCOUNT - INSTRUCTIONS

- 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.