

- Add the total of all categories in the box labeled "Total." Do not enter this amount on page 1, line 2 until you finish Schedules B and C, and the amounts balance.
- **Fill out Schedule B: Disbursements, Distributions and Realized Capital Losses.** Note the examples on the form.
 - Disbursements are everyday expenses, like rent, food, clothing, medical services, etc. Use yearly totals for each category.
 - If you have not kept careful records, look at bank statements, check stubs, and receipts to locate expenses.
 - "Realized Capital Losses" refers to actual losses on the sale of an asset, such as the sale of the ward's property for less than the value recorded in the inventory. For example, write "sold house for \$200,000; value listed as \$250,000 in inventory" on the left, and enter the \$50,000 loss on the right. Do not include decreases in market value of property still owned by the ward.
 - Add the total of all categories in the box labeled "Total." Do not enter this amount on page 1, line 4 until you finish Schedules A and C, and the amounts balance.
- **Fill out Schedule C: Assets on Hand.**
 - Describe each asset by category that the ward owns on the last day of the reporting period. Include type of asset, location and any identifying numbers.
 - Use account statements for values of accounts and investments. Use the inventory value for other assets.
 - Include a description and value of any debt secured by an asset (such as a mortgage or car loan) and list a net value for that asset.
 - Total all assets in the "Grand Total" box. Do not enter this amount on page 1, line 5 until you finish Schedules A and B, and the amounts balance.

- **The beginning balance on line 1, page 1, plus the Schedule A total, minus the Schedule B total, MUST equal the Schedule C total.**
- **If the amounts do not balance, you must search for and correct the error.**
- **When your totals balance, fill out page 1.**
 - Line 1 - The probate court will have filled in the beginning balance. *Do not change it.*
 - Line 2 - Enter the Total from Schedule A.
 - Line 3 - Add the numbers from Line 1 and Line 2.
 - Line 4 - Enter the Total of Schedule B.
 - Line 5 - Subtract Line 4 from Line 3. **This number must be the same as the Total from Schedule C.**
- **Prepare proof of value of assets and secured debts.** Photocopy records that document the value of assets and secured debts. Circle the appropriate amounts. Attach the photocopies to the form.
- **Locate a notary public. Sign the form in the presence of a notary public.** Check with the probate court to see if court staff can notarize the form. Attorneys and bank officials are often notaries.
- **Mail or hand-deliver the completed form** with attachments to the probate court.

WHO CAN A GUARDIAN OF THE ESTATE CONTACT WITH QUESTIONS?

Contact the Wisconsin Guardianship Support Center at 1-855-409-9410 or guardian@gwaar.org. The following are available at www.gwaar.org: "Guardian of the Estate: Duties and Powers," "Guardian of the Estate: A Checklist to Get Started," "Guardian of the Estate: How to Complete an Account," and "Guardian of the Estate: How to Complete an Inventory."



Guardian of the Estate:

How to Complete an Account

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Guardianship Support Center of the
Greater Wisconsin Agency on Aging Resources

Helpline: (855) 409-9410

E-mail: guardian@gwaar.org

Web: www.gwaar.org



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WHAT IS AN ACCOUNT?

One of your responsibilities as guardian of the estate is to file a form— called an account— describing all income and assets received and spent on behalf of the ward during a particular period of time.

HOW IS AN ACCOUNT DIFFERENT FROM THE INVENTORY?

The inventory records assets owned by the ward on one specific day - (the day of the guardian's appointment). The account records income and expenses over a period of time, such as a calendar year. You must complete the initial inventory before you can complete the first account.

WHAT TIME PERIOD DOES THE ACCOUNT COVER?

Usually, the first account covers the period from the date you were appointed guardian through the end of the calendar year. It is called an annual account even if the time period covered is less than twelve months. Subsequent annual accounts cover a full calendar year. The court may require you to file an interim account for a shorter period.

You cannot complete the form unless you know the beginning and ending dates of the time period covered by the account.

WHAT FORM DO I USE?

Use form GN-3500, "Account of Guardian or Conservator." The probate court will mail you the form prior to its due date. The court will have entered the beginning balance and will have indicated whether it is an annual, interim, or final account. Forms may also be obtained from www.wicourts.gov.

WHEN DOES THE FORM NEED TO BE FILED?

The probate court will send you a notice. Usually, it must be filed by April 15th, unless the court orders a different date.

WHAT HAPPENS IF I DON'T FILE?

Failure to file an accurate, complete and timely form could result in removal as guardian. If the court suspects fraud or mismanagement, you could be held personally liable to your ward. You could also be held in contempt of court, held personally liable for court costs, imprisoned up to 10 days and/or fined up to \$250.

WHAT IF THE WARD IS MARRIED?

The court may waive the filing of an account or permit you to file a modified report using form GN-3510, "Modified Annual Account of Married Ward." Check with the probate court.

TIPS FOR COMPLETING THE FORM

- Understand the purpose of the form:
 - to record changes in assets owned by the ward during the reporting period.
 - to report the ward's income and expenses during the reporting period.
 - to balance the ward's estate: the total value of the ward's assets at the end of the reporting period must equal the starting balance, plus income and assets received during the period, minus expenses and losses incurred during the period.
- Determine the correct reporting period. For the first annual account, it is from the date you were appointed through the end of the calendar year; for subsequent annual accounts, it is the full calendar year (unless otherwise specified by the court).
- When you are appointed guardian of the estate, immediately create a record-keeping system such as ledgers and/or labeled file folders. Or use computer software such as Quicken or Microsoft Excel.
- Record every bill paid and all income received, etc. Categorize each bill & each type of income—rent, Social Security, etc. Record all money spent on or by the ward.
- Keep all receipts, bills and bank statements.
- Balance the guardianship checkbook each month.

- Read the brochure "Guardian of the Estate: A Checklist to Get Started."
- Make copies of the form to use as drafts before filling out the final form, or use the Microsoft Word fillable version of the form available at www.wicourts.gov.
- Start working on the form well before the deadline.
- **Do not sign the form until you are completely finished and in the presence of a notary public.**

HOW TO COMPLETE THE FORM

- **Ignore page 1 for now.**
- **Start on pages 2 and 3 and complete Schedules A, B, and C first.**
- If you have kept computerized records, you may check the box that says "see attached" and staple the records to the form. Ask the probate office about whether a summary by category or a chronological list is preferred.
- If you have not kept computerized records, you need to fill out the Schedules.
- **Fill out Schedule A: Assets and Income Received.** Note the examples on the form.
 - If you have not kept careful records, look at bank statements and check stubs, etc., for income and assets received.
 - On the left, describe each source of income received from the beginning to the end of the reporting period, such as "pension," "Social Security" and "interest and dividends."
 - On the right, list the amount of income from each source, using yearly totals.
 - On the left, describe any assets purchased during the reporting period, as well as assets discovered after filing the inventory.
 - On the right, list the value of each asset using the value from the inventory, the purchase price if purchased during the reporting period, or the current fair market value if recently discovered.