

# *TEdec Systems, Inc.*

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*TEdec Fiduciary Accounting Service*

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Below is a listing of the documents we need to begin a new service project. Copies of these documents can be sent to us via e-mail, online portal, carrier, or the postal service, but please do not send us original documents.

- Will and/or Trust Agreement;
- Death Certificate;
- Tax ID # for entity;
- Dates of Letters Testamentary;
- Executor's/Trustee's name(s), address, and social security number;
- Listing of Beneficiaries with addresses, and social security numbers;
- Listing of **all** assets with **date of death or date of transfer values** (also real property appraisals and tangible personal property appraisals.) This includes both fiduciary carry value and tax basis for each asset;
- **Copies** of all bank and brokerage account statements **from date of death/date of transfer/open to close/present**;
- Check register or ledger for the decedent and estate/trust checking accounts, including detail for all deposits and payments;
- Copies of the IRS Fm-706 and/or Fm-1041 which has been filed

Also, in order to prepare your fiduciary accounting, we need the following questions answered:

1. Type of Entity (Ability to allocate expenses between Principal and Income has been indicated below):
  - Simple Estate – No Allocation between Principal & Income
  - Estate w/o further Trust – No Allocation between Principal & Income
  - Estate w/ further Trust – Allocation between Principal & Income
  - POA – No Allocation between Principal & Income
  - Revocable Trust w/o further Trust – No Allocation between Principal & Income
  - Revocable Trust w/ further Trust – Allocation between Principal & Income
  - Irrevocable/Testamentary Trust – Allocation between Principal & Income
  - Guardianship – No Allocation between Principal & Income
2. Date of Death (if applicable): \_\_\_\_\_
3. Regarding the preparation of accounting:
  - a. What is the start date: \_\_\_\_\_
  - b. What is the end date: \_\_\_\_\_

4. If TEdec will be continuing data entry after the initial indicated end date, what will the time-period be:
  - Monthly
  - Quarterly
  - Annually
  
5. Will this accounting be used for tax return purposes?
  
6. Security Preferences:
  - a. Default for dividends (unless otherwise requested, we will apply Qualified):
    - Qualified
    - Non-Qualified
  - b. Lot sale Method (unless otherwise requested, we will apply FIFO):
    - FIFO
    - LILO
    - %
  - c. Commissions and Expenses on Sales:
    - Schedule C
    - Gain/Loss Schedules
    - Net sales so no commissions and expenses show on accounting
  - d. Beneficiary Distributions:
    - 100% Income
    - 100% Principal
    - Other: \_\_\_\_\_
  - e. Principal & Income Act:
    - California
    - Florida
    - New York
    - New Jersey
    - UPIA (Amended 2008)
    - UPIA (Pre 2008)
    - Entity without P&I Allocation
  - f. Do dividend re-investments require an Income Account?
  - g. Expense allocation between Principal & Income:
    - 50/50%
    - 2/3 1/3 %
    - Other: \_\_\_\_\_
  - h. With what frequency should Market Values be entered?
    - Quarterly
    - Annually
    - Period-End
    - Other: \_\_\_\_\_

If you have any questions about the above information, please feel free to give us a call. Thank you for letting us prepare your accounting and we will be in touch if we need any further information to proceed on your file.