

Circuit Court for Howard County  
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**Instructions for Guardian Completing  
the Annual Accounting for Guardianship of the Property**

Pursuant to Maryland Rule 10-706(b), a court-appointed guardian of the property shall file an accounting (also referred to as the “Fiduciary Report” or “Annual Accounting”) each year within sixty (60) days of the end of the accounting year. The Fiduciary’s Account shall be in substantially the form approved by the State Court Administrator and available at <https://mdcourts.gov/family/guardianship-forms>. Below are step-by-step instructions to assist a court-appointed guardian with the completion of the Annual Fiduciary Report.

If a section of the Account does not apply to your guardianship, please write “Not applicable” or “N/A.” Do not leave sections blank.

**Part I: Fiduciary Estate**

- A. **Real Estate:** State the location of any real property, the fair market value, the name of any lender, the balance of any mortgage(s), and the ownership type of the property. Attach documentation, such as a tax bill or printout from the Maryland Department of Assessments and Taxation, to verify the reported value of the real estate. The Account provides space to list up to three properties. Please attach additional pages if needed.
- B. **Cash & Cash Equivalents:** Report any checking or savings accounts, as well as certificates of deposit. List the financial institution, type of account, the last four digits of the account number, the balance at the end of the reporting period, and the joint owner(s), if any. Attach additional documents as needed. Please submit account statements for the entire reporting period.
- C. **Brokerage Accounts, Stocks, Bonds and Other Securities:** State the name of the company, the type of asset, the last four digits of the account number, the value at the end of the reporting period, and joint owner(s), if any. Please submit account statements for the entire reporting period.
- D. **Retirement Accounts:** Report any IRAs, Roth IRAs, 401(k)s, 403(b)s, etc. State the name of the company, the type of asset, the last four digits of the account number, the value at the end of the reporting period, and the beneficiary’s name. Please submit account statements for the entire reporting period.

- E. Vehicles: Report any cars, boats, off-road vehicles, airplanes, etc. State the type of vehicle, the year, make and model, the fair market value at the end of the reporting period, the value of any lien, and the co-owner, if any. Please provide document(s) corroborating the value of the vehicle.
- F. Personal Property: Personal property includes items such as fine jewelry, artwork, valuable collectibles, etc. If value of the property is less than \$2,500, it may be described as one category. For example, if the total value of the minor or disabled person's furniture is only \$900, it may be listed as "furniture" worth \$900 without separately listing each piece of furniture. If the value of any property is over \$2,500, the property must be separately listed and valued. You may, but are not required, to submit appraisals or any documents that show values or balances owed at the end of the reporting period.
- G. Other: Report any annuities, burial accounts, burial plots, pre-paid burial plans, college 529 plans, or cash values of life insurance policies, as well as judgments, loans, promissory notes, etc. owed to the minor or disabled person. State the name of institution, type of account, last four digits of the account number, and value at the end of the reporting income. If a loan has been made to a person from the guardianship estate, please provide the name of the borrower and the value, as well as written documentation verifying the loan.

Summary of the Fiduciary Estate: This section helps the Court determine whether the accounting is balanced. Provide the ending values listed on the last Fiduciary's Account (or Inventory, if this is the first account) and the ending values reported on this Fiduciary's Account.

## **Part II: Liabilities**

- A. Loans: Report any loans owed by the minor or disabled person, other than mortgage or liens already listed in the Account. State the name of the lender, the purpose of the loan, the loan number, and the balance due at the end of the reporting period. Attach documentation verifying the balance of the loan.
- B. Credit Cards: Report all credit cards in the name of the minor or disabled person. State the company issuing the card (i.e. Bank of America, BB&T, etc.), the type of card (i.e. Visa, Mastercard, Discover, etc.), the last four digits of the account number, and the balance due on the card at the end of the reporting period. Attach documentation verifying the balance of any credit cards.
- C. Judgments/Liens: Report any judgments or liens owed by the minor or disabled person that have not yet been reported in the Account. Provide a description and the balance due. Attach copies, orders, or other documents that show the balances owed at the end of the reporting period.
- D. Other: Report other liabilities, including alimony, child support, garnishments, etc. owed or paid by the minor or disabled person. Provide a description, state to whom the liability

is owed, and state the balance due. Attached copies of documentation that show balances owed and copies of court orders entered or changed during the reporting period.

### **Part III: Income and Disbursements**

- A. **Income**: Report all income received during the reporting period, including payments from insurance, judgments, loans, promissory notes, etc. Provide the total income from each type of source listed in the section, as well as income received from any other source, such as refunds, cash receipts, etc. You may submit Social Security statements, Department of Veterans Affairs benefit statements, pay stubs, account statements, court orders, or other documents that show income. If the account statements provided in Part I of the Fiduciary's Account demonstrate the reported income, additional documentation is not required.
- B. **Disbursements**: List all disbursements made from guardianship/fiduciary account(s) on behalf of the Respondent. State the date of each disbursement, to whom the disbursement was paid, the purpose of the payment, and the amount of the disbursement. Recurring disbursements may be combined and reported on one line. Attach receipts, statements or other documentation showing payments. If the account statements provided in Part I of the Fiduciary's Account demonstrate the reported disbursements, additional documentation is not required.

Any disbursement made for the benefit of the respondent should be made directly from the guardianship account by check or debit card in order to assist in record keeping. (The guardian should make every effort to avoid paying for expenses in cash. Do NOT write out checks from the guardianship account payable to the order of "Cash".) The guardian must keep accurate records for all purchases. If the guardian fails to account properly for fiduciary funds, the guardian may be personally responsible.

**Total Income and Disbursements**: Provide the total income (Part III.A) on the first line. Provide the total disbursements (Part III.B) on the second line. Subtract the total disbursements from the total income to determine the third line. On the fourth line, provide the ending value of the cash and cash equivalents reported on the previous account (or Inventory, if this is the first account). On the fifth line, provide the cash and cash equivalents at the end of the reporting period for this account (Part I.B).

### **Part IV: Assets Changed or Deleted**

This section does not pertain to any change in value to brokerage or cash accounts. Describe assets that changed during the reporting period. For example, if a house was sold during the reporting period, state the date of sale, the price of sale, where the proceeds were deposited, and

why the asset was sold. Attach documentation, such as HUD-1 settlement statements, bills of sale, or other documents to confirm the sale or change in asset.

#### **Part V. Health Insurance and Expenses**

- A. Health Insurance and Expenses: If the minor or disabled person is covered by health insurance, provide proof of insurance or notices of eligibility. State the provider for each relevant type of coverage. Answer the question regarding whether the minor or disabled person has anticipated medical expenses that the court should be aware of. If there are such expenses, provide a written explanation.
- B. Other Matters: Describe any pending litigation, potential claims, potential inheritances, other public benefits, or other matters impacting the guardianship of the property that the court should be aware of.

#### **Bond**

State the amount of any fiduciary bond ordered in this action. Attach a copy of the bond. The bond may need to be renewed on a yearly basis.

#### **Proposed Final Distribution of Remaining Assets of the Estate**

This section only applies to guardians filing a Final Fiduciary's Account. A Final Fiduciary's Account is typically filed when a guardian resigns or is removed, or if the guardianship can be terminated. State a proposed distribution of the assets, including to whom the final distribution should be made to and the amount of the final distribution.

#### **Verification**

The guardian should sign the verification. Any co-guardian may sign on the second signature line. If your address has changed since the last account, please check the box indicating this is a new address since the last report, or since appointment if this is the first account). If the account is unsigned, it will be returned to the guardian for signature.