

Organizer for Fiduciary Estate and Trust Tax Returns

Estate/Trust: _____

EIN

Name of Estate or Trust

Address: _____

Mailing Address

Suite #

City

State

Zip Code

Fiduciary contact name: _____ Email: _____

Fiduciary Phone: _____

(Office)

(Home)

(Mobile)

Fiduciary Mailing Address (if different)

Suite #

City

State

Zip Code

INTRODUCTION

This Organizer is provided to help you gather and organize information relating to preparation of your Fiduciary income tax return. Please complete this Organizer and bring the following information to your tax interview:

- a copy of your prior-year 1041 Fiduciary tax return
- A copy of the Will or Trust document
- All W2s, 1099s, K1s and other income statements issued to the estate/trust or to the decedent in the year of death
- Income and expense information relating to the sale of personal belongings belonging to decedent
- Closing papers and appraisals from the sale of the decedent's home, vacation or rental property
- Income and expense records relating to rental property or a business owned by the decedent

IMPORTANT FACTS YOU SHOULD KNOW ABOUT ESTATE TAX RETURNS

- The Estate comes into existence on the date of death of the decedent. The estate ends when all assets held by the estate have been distributed. The executor of an estate should keep meticulous bookkeeping records which detail all income and expenditures of the estate. Depending on circumstances and upon the stipulations set forth within the will, beneficiaries of the estate may receive partial distributions of their inheritance prior to the closing of the estate.
- Tax laws and rules governing administration of estates, particularly with respect to taxes, are complex. Therefore an executor can be in charge for two or three years before the estate administration is completed. During the period of time the estate continues to exist, the executor is required to pay necessary expenses relating to administration of the estate from the estates assets.
- All income earned by the decedent prior to death is reported on the final Individual 1040 return of the decedent. All income earned by the estate is reported on the estate Fiduciary 1041 return. For the year of death it is therefore necessary to file two short-year tax returns:
 - One for the decedent (Form 1040), and
 - One for the estate (Form 1041).
- Each year after the year of death, Form 1041 Fiduciary tax returns are filed for the estate until the estate is closed and all remaining assets of the estate are distributed to beneficiaries, heirs, or charity.
- The executor or administrator of an estate is responsible for performing the following duties relating to tax matters of the estate:
 1. Obtaining an employer identification number (EIN)
 2. Filing necessary income and estate-tax returns including:
 - a. The estate's income tax return (both federal Form 1041 and state Form 2
 - b. The federal estate tax return (Form 906, if required)
 - c. The state estate tax return (if required)
 - d. The decedent's final income tax returns (federal Form 1040 and state Form 2).
 3. Assessing the value of estate assets. (*Since estate taxes are assessed upon the fair market value of the estate's assets, it may be necessary to hire an appraiser to make a professional valuation of the estate's assets.*)

HOW TO COMPLETE THIS ORGANIZER

Please provide as much information as you can. If a particular question or worksheet does not apply, write "N/A" and continue with the rest of the Organizer. If applicable, please complete additional organizers found on our website at www.safercpa.com. Feel free to contact us with any questions you might have.

Filing Information	Yes	No
Please answer "Yes" or "No" to ALL of the following questions.		
Is this tax return for an Estate? If yes, please provide the following information: Decedent's date of death: _____ Decedent's SSN: _____	<input type="checkbox"/>	<input type="checkbox"/>
Is this tax return for a Trust? If yes, please provide the following information: Trust type: Simple <input type="checkbox"/> Complex <input type="checkbox"/> Grantor <input type="checkbox"/> Other: _____ Date Trust was created: _____	<input type="checkbox"/>	<input type="checkbox"/>
What is the Estate/Trust state of residence?		
Is there a change in address or fiduciary name? If yes, describe: _____	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust receive tax-exempt income ? If yes, please describe type: _____ and amount \$ _____	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust receive all or any part of the earnings of a person such as wages (W2), commissions (1099 Misc), bonuses, pensions (1099R) etc? If yes, describe type: _____ and amount \$ _____	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust pay receive life insurance proceeds ? If yes, provide name of insurance company _____ and proceeds \$ _____	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust receive income from a sole-proprietor small business ? If yes, please complete the Self-Employment Organizer found on our website.	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust receive income from rental real estate ? If yes, please complete the Rental Organizer found on our website.	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust receive income from a partnership, S-corporation, trust or estate ? If yes, Provide a copy of the Schedule K-1 for each entity sharing income.	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust receive income from an installment sale ? If yes, provide the name: _____, address _____ and SSN or EIN _____ of the party making payment and the amount of interest and principal received during the year.	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust receive income from any state other than Wisconsin ? If yes, Name of state _____ and description of income _____	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust receive income from the sale of stocks or bonds ? If yes, please complete the Sale of Stock Organizer found on our website.	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust receive income from interest or dividends ? If yes, complete the Interest and Dividends Worksheet on Page 4 of this Organizer.	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust sell real estate ? If yes, complete the Real Estate Sales Worksheet on Page 4 of this Organizer.	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust sell a vehicle, boat, RV or aircraft ? If yes, please complete the Vehicles/Boats/RVs/Aircraft Worksheet found on Page 5 of this Organizer.	<input type="checkbox"/>	<input type="checkbox"/>
Did the estate or trust sell personal property or hold an estate sale ? If yes, please complete the Estate Sale Worksheet on Page 6 of this Organizer.	<input type="checkbox"/>	<input type="checkbox"/>

Has Form 56 been filed with IRS for the decedent?

Has Form 56 been filed with IRS for the estate/trust?

BENEFICIARY INFORMATION

Please provide the following information for all beneficiaries of the Estate or Trust.

Beneficiary Information First Name–Last Name <i>(Enter information for all Beneficiaries)</i>	Social Security Number	Beneficiary Mailing Address Street Address City, State, Zip	Beneficiary's share of Trust or Estate Income Deductions etc.

Expense Worksheet

Please provide the following information relating to expenses paid by the estate or trust.

Expenses paid by Estate/Trust		Expenses paid by Estate/Trust	
Fiduciary fees	\$	Attorney fees	\$
Accounting	\$	Tax preparer	\$
Expenses for maintaining property held by the estate	\$	Qualified residence interest (interest paid by the estate)	\$
Investment interest	\$	Investment advisory fees	\$
Subscriptions to investment advisory magazines	\$	Safe deposit box	\$
Amounts permanently set aside for charitable purposes	\$	Other expenses (Describe)	\$

Interest and Dividend Income Worksheet

- Please attach copies of all 1099INT and 1099DIV statements the trust or estate received for the year.
- If the estate or trust received interest payments under a seller financed mortgage, please provide the name, address and SSN of the person making payments.
- For each payer of interest or dividends, enter the total payment received.

Does the estate or trust have money in or ownership over a bank account in a foreign country? Yes No

Interest Income Name of bank or other payer	Interest Received	Dividend Income Name of corporation or other payer	Dividends Received
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$
	\$		\$

Real Estate Sales Worksheet (Property # 1)

Please provide the following information for any real estate sold by the estate/trust during the year. If more than one property was sold during the year, please complete a separate organizer for each property sold.

Address of Property Sold		
What was the Fair Market Value of the property on the date of death?		\$
Was there a professional appraisal of the property? Yes <input type="checkbox"/> No <input type="checkbox"/>		
What was the Sales Price of the Property? (Please provide copy of closing papers)		\$
Expenses associated with keeping and maintaining the property after the date of death including:		
Repairs	\$	Improvements \$
Cleaning	\$	Mortgage Interest \$
Maintenance	\$	Storage \$
Utilities	\$	Commissions \$
Taxes	\$	Fixing-up expenses \$
Insurance	\$	Title fees and other expenses of sale \$
Other costs (describe)		\$
Other costs (describe)		\$

Real Estate Sales Worksheet (Property #2)			
Please provide the following information for any real estate sold by the estate/trust during the year. Complete a separate organizer for each property sold.			
Address of Property Sold			
What was the Fair Market Value of the property on the date of death?			\$
Was there a professional appraisal of the property? Yes <input type="checkbox"/> No <input type="checkbox"/>			
What was the Sales Price of the Property? (Please provide copy of closing papers)			\$
Expenses associated with keeping and maintaining the property after the date of death including:			
Repairs	\$	Improvements	\$
Cleaning	\$	Mortgage Interest	\$
Maintenance	\$	Storage	\$
Utilities	\$	Commissions	\$
Taxes	\$	Fixing-up expenses	\$
Insurance	\$	Title fees and other expenses of sale	\$
Other costs (describe)			\$
Other costs (describe)			\$

Vehicles/ boats/ RVs/ Aircraft Sales Worksheet (Vehicle #1)			
Please provide the following information relating to the sale of a car, truck, boat, RV or airplane. If more than one vehicle was sold, complete a separate organizer for each.			
Description of Property Sold			
What was the Fair Market Value of the property on the date of death?			\$
Was there a professional appraisal of the property? Yes <input type="checkbox"/> No <input type="checkbox"/>			
What date was the property sold? _____ What was the selling price?			\$
Expenses associated with keeping and maintaining the property after the date of death including:			
Repairs	\$	Improvements	\$
Cleaning	\$	Finance charges	\$
Maintenance	\$	Transportation	\$
Storage	\$	Commissions	\$
Taxes	\$	Fixing-up expenses	\$
Insurance	\$	Title fees and other expenses of sale	\$
Other costs (describe)			\$
Other costs (describe)			\$

Vehicles/ Boats/ RVs/ Aircraft Sales Worksheet (Vehicle #2)			
Please provide the following information relating to the sale of a car, truck, boat, RV or airplane. If more than one vehicle was sold, complete a separate organizer for each.			
Description of Property Sold			
What was the Fair Market Value of the property on the date of death?			\$
Was there a professional appraisal of the property? Yes <input type="checkbox"/> No <input type="checkbox"/>			
What date was the property sold? _____ What was the selling price?			\$
Expenses associated with keeping and maintaining the property after the date of death including:			
Repairs	\$	Improvements	\$
Cleaning	\$	Finance charges	\$
Maintenance	\$	Transportation	\$
Storage	\$	Commissions	\$
Taxes	\$	Fixing-up expenses	\$
Insurance	\$	Title fees and other expenses of sale	\$
Other costs (describe)			\$
Other costs (describe)			\$

Estate Sale Worksheet

If there was an Estate Sale, please provide the following information about the property sold.

Description	Fair Market Value on Date of Death	Sales Price	Description	Fair Market Value on Date of Death	Sales Price
Sofa(s)	\$	\$	Appliances	\$	\$
Coffee Table	\$	\$	Bedding	\$	\$
Dining Table and Chairs	\$	\$	China Ware	\$	\$
Kitchen Table and Chairs	\$	\$	Decorator items	\$	\$
Dresser	\$	\$	Clothing	\$	\$
Bed	\$	\$	Books	\$	\$
Bookshelves	\$	\$	Silver Ware	\$	\$

Other Personal Property Sold

Description	FMV on Date of Death	Sales Price	Description	FMV on Date of Death	Sales Price
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$
	\$	\$		\$	\$

Expenses incurred for Estate Sale

Advertising	\$	Equipment rental	\$	Other	\$
Commissions	\$	Other	\$	Other	\$

Taxpayer certification

I hereby certify that I have truthfully and accurately, to the best of my knowledge and ability, provided Sondra Safer, C.P.A. with all information requested on this Estate and Trust Organizer and that I have answered fully and truthfully to all questions and requests for information from Sondra Safer, C.P.A. personnel.

I understand I am legally liable for the accuracy of my own tax return, I agree not to hold Sondra Safer, C.P.A. responsible for errors or omissions made on this fiduciary return because I withheld information or failed to provide information necessary to complete the tax return accurately.

I also understand that Sondra Safer, C.P.A. will charge a fee for the preparation of my tax return (and/or time spent) . If I fail to pay for this service, Sondra Safer, C.P.A. may use information gained while preparing my return for collection purposes.

Authorized Signature

Date
