

STATE OF MINNESOTA
COUNTY OF _____

____ JUDICIAL DISTRICT
DISTRICT COURT
PROBATE DIVISION

In the Matter of the Trust Created under Article ____ of
the Last Will of _____.

Court File No. _____

ALTERNATIVE FOR INTER VIVOS TRUSTS:
In the Matter of the Trust Created under Agreement By
and Between _____, Settlor, and _____,
Trustee, dated _____.

TRUSTEE'S ANNUAL ACCOUNT

	<u>Principal</u>	<u>Income</u>
Assets on Hand as of ____ [date] ____ (Schedule 1)	\$	\$
Increases to Assets:		
Interest (Schedule 2)	\$	\$
Dividends (Schedule 3)	\$	\$
Capital gains distributions (Schedule 4)	\$	\$
Gains on sales and other dispositions (Schedule 5)	\$	\$
Return of capital (Schedule 6)	\$	\$
Other increases (Schedule 7)	\$	\$
Decreases to Assets:		
Losses on sales and other dispositions (Schedule 8)	(\$)	(\$)
Administration expenses (Schedule 9)	(\$)	(\$)
Taxes (Schedule 10)	(\$)	(\$)
Trustee fees	(\$)	(\$)
Attorney fees	(\$)	(\$)
Other decreases (Schedule 11)	(\$)	(\$)
Balance Before Distributions	\$	\$
Distributions to Beneficiaries (Schedule 12)	(\$)	(\$)
Principal and Income Balances	\$	\$
Total Assets on Hand as of ____ [date] ____ (Income plus principal) (Schedule 13)		<u>\$</u>

Assets which realized a net income of less than 1% of their inventory values or acquisition costs are listed on Schedule 14.

[NAME OF TRUST]

ASSETS ON HAND
[Beginning Date]
Schedule 1

	<u>Market Values as of [Date]</u>	<u>Values at Cost/Basis Principal</u>	<u>Values at Cost/Basis Income</u>
Cash or Cash Equivalents			
Checking account	\$	\$	\$
Savings account	\$	\$	\$
Money market account	\$	\$	\$
Stocks and Bonds			
Stocks	\$	\$	\$
Corporate bonds	\$	\$	\$
Municipal bonds	\$	\$	\$
Real Estate	\$	\$	\$
Other Assets			
Life insurance policies (cash value)	\$	\$	\$
Other assets	\$	\$	\$
Total Assets on Hand as of [date].	<u>\$</u>	<u>\$</u>	<u>\$</u>

Note: This schedule reflects assets on hand at the beginning of the period. Identify each asset thoroughly. Provide the name of the bank and account number for each account holding cash or cash equivalents. Provide the number of shares or per value of each security. Provide the address of each parcel of real estate.

[NAME OF TRUST]

INTEREST
Schedule 2

<u>Description</u>	<u>Amount</u>
Checking accounts	\$
Savings accounts	\$
Bonds	\$
Corporate Municipal Bonds	\$
Mortgage or contract for deed	\$
Other interest	\$
Total Interest Income	\$

Note: Fully describe each interest-producing asset. List each bank account by name and account number. Identify each bond or other asset that pays interest.

DIVIDENDS
Schedule 3

<u>Description</u>	<u>Amount</u>
	\$
Total Dividend Income	\$

Note: Identify each dividend-paying security.

[NAME OF TRUST]

CAPITAL GAINS DISTRIBUTIONS
Schedule 4

<u>Description</u>	<u>Amount</u>
	\$
Total Capital Gains Distributions	<u>\$</u>

Note: Identify each security that paid a capital gains distribution.

Note: Generally, capital gains distributions are categorized as an increase in principal.

GAINS ON SALES AND OTHER DISPOSITIONS
Schedule 5

	<u>Principal</u>
Sale of ___ shares of _____	
Proceeds received	\$
Less cost or basis	<u>(\$)</u>
	\$
Sale of \$ _____, ___% due _____	
Proceeds received	\$
Less cost or basis	<u>(\$)</u>
	\$
Total Gains	<u>\$</u>

[NAME OF TRUST]

RETURN OF CAPITAL
Schedule 6

<u>Description</u>	<u>Amount</u>
	\$
Total Return of Capital	<u>\$</u>

Note: Identify each security that paid a return of capital.

Note: Generally, a return of capital is categorized as an increase in principal.

OTHER INCREASES
Schedule 7

<u>Description</u>	<u>Principal</u>	<u>Income</u>
Contributions to trust by Settlor	\$	--
Income transferred to principal	\$	--
Other increases	\$	\$
Total Other Increases	<u>\$</u>	<u>\$</u>

LOSSES ON SALES AND OTHER DISPOSITIONS
Schedule 8

	Principal	
Sale of _____ shares of _____:		
Proceeds received	\$ _____	
Less cost or basis	\$ _____	\$ _____
Sale of _____ shares of _____:		
Proceeds received	\$ _____	
Less cost or basis	\$ _____	\$ _____
Total Losses		\$ _____

[NAME OF TRUST]

ADMINISTRATIVE EXPENSES
Schedule 9

<u>Description</u>	<u>Principal</u>	<u>Income</u>
Bank fees	\$	\$
Broker annual fees	\$	\$
Photocopies	\$	\$
Postage	\$	\$
Maintenance of real estate (attach schedule)	\$	\$
Other (attach schedule)	\$	\$
Total Administrative Expenses	<u>\$</u>	<u>\$</u>

TAXES
Schedule 10

<u>Description</u>	<u>Principal</u>	<u>Income</u>
Real estate taxes	\$	\$
Foreign dividend tax	\$	\$
U.S. fiduciary income tax	\$	\$
Minnesota fiduciary income tax	\$	\$
Total taxes	<u>\$</u>	<u>\$</u>

Note: Generally, the portion of fiduciary income tax allocated to capital gains is charged against principal and the foreign dividend taxes are allocated to income.

[NAME OF TRUST]

OTHER DECREASES
Schedule 11

<u>Description</u>	<u>Principal</u>	<u>Income</u>
Principal transferred to income	\$	--
Other decreases		
Total Other decreases	<u>\$</u>	<u>\$</u>

DISTRIBUTIONS TO BENEFICIARIES
Schedule 12

<u>Description</u>	<u>Principal</u>	<u>Income</u>
	\$	\$
Total Distributions to Beneficiaries	<u>\$</u>	<u>\$</u>

Note: Provide the name of each beneficiary and the date and a description of each distribution.

[NAME OF TRUST]

ASSETS ON HAND

[ending date]

Schedule 13

Description	Market Value As of [date]	Values at Cost or Basis <u>Principal</u>	Values at Cost or Basis <u>Income</u>
Cash or Cash Equivalents			
Checking account	\$ _____	\$ _____	\$ _____
Savings account	\$ _____	\$ _____	\$ _____
Money market account	\$ _____	\$ _____	\$ _____
Stocks and Bonds			
Stocks	\$ _____	\$ _____	\$ _____
Corporate bonds	\$ _____	\$ _____	\$ _____
Municipal bonds	\$ _____	\$ _____	\$ _____
Real Estate	\$ _____	\$ _____	\$ _____
Other Assets			
Life insurance policies (cash value)	\$ _____	\$ _____	\$ _____
Other assets	\$ _____	\$ _____	\$ _____
Total Assets on Hand as of _____, 20____	\$ _____	\$ _____	\$ _____

Note: This schedule reflects assets on hand at the end of the accounting period. Identify each asset thoroughly. Provide the name of the bank and account number for each account holding cash or cash equivalents. Provide the number of shares or par value of each security. Provide the address of each parcel of real estate.

[NAME OF TRUST]

ASSETS WHICH REALIZED A NET INCOME OF
LESS THAN 1% OF THEIR INVENTORY
VALUES OR ACQUISITION COSTS
Schedule 14

<u>Description of Asset</u>	<u>Amount of Net Income Realized</u>	<u>Income as Percentage of Cost/Basis</u>
1.	\$	%
Reason why this asset should be retained:		

Under penalties of perjury, we have read this Annual Account and we know or believe its contents are true and correct.

Dated: _____

Trustee
Address: _____

Trustee
Address: _____

Notarial Stamp or Seal (or Other Title or Rank)

Signed and sworn to (or affirmed) before me on
(date) _____, by _____
and _____, Trustees.

Signature of Notary Public or Other Official

SAMPLE
DOCUMENT