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Estate and Trust Tax Organizer

Estate/ Trust:	EIN:	Name:		
Address:		City:	State:	Zip:
Fiduciary Contact Name:			Email:	
Work Phone:		Home Phone:	Mobile Phone:	
Contact Address:		City:	State:	Zip:

Filing Information. Please answer "Yes" or "No" to ALL of the following questions.	Yes	No
Is this tax return for an Estate? If yes, please provide the following information: Decedent's date of death: _____ Decedent's SSN: _____		
Is this tax return for a Trust? If yes, please provide the following information: Trust type: Simple Complex Grantor Other: Date Trust was created: _____		
Is this a qualified revocable trust filing an original return that wishes to make a 645 Election to be taxed as an estate? <i>This election allows a qualified revocable trust to be treated and taxed (for income tax purposes) as part of its related estate during the election period. Once the election is made, it cannot be revoked.</i>		
What is the Estate/Trust state of residence? _____		
Is there a change in address or fiduciary name? <i>If yes, describe:</i> _____		
Did the Estate or Trust receive tax-exempt income? <i>If yes, \$</i> _____		
Did the Estate or Trust receive all of any part of the earnings of a person? <i>If yes, describe:</i> _____		
Did the Estate or Trust receive or pay seller-financed mortgage? <i>If yes, describe:</i> _____		
Did the Estate or Trust receive income from self-employed small business? <i>If yes, complete the Self-Employed Organizer</i>		
Did the Estate or Trust receive income from rental real estate? <i>If yes, complete Rental Organizer</i>		
Did the Estate or Trust receive income from a partnership? S-corporation, trust or estate? <i>If yes, provide K-1 for each entity that issued income.</i>		
Did the estate or trust receive income from an installment sale? <i>If yes, describe:</i> _____		
Did the estate or trust receive income from any state other than Oregon? <i>If yes, name the state and describe the income:</i> _____		
Did the estate or trust receive income from the sale of stocks or bonds? <i>If yes, complete the Sale of Stock Organizer</i>		
Did the estate or trust receive income from interest or dividends? <i>If yes, complete the interest and dividends section on Page 4.</i>		
Did the estate or trust sell property? <i>If yes, complete the property sale section on Page 4</i>		

Important Information that Applies to Estates

Information on this page is provided to assist you with gathering documents and other information we need when preparing the fiduciary tax return of an estate.

An 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.

- 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, and
 - One for the estate.
- After the year of death, Fiduciary 1041 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 and state),
 - b) The federal estate-tax return (if required),
 - c) The state death tax return (if required)
 - d) The deceased's final income tax return (federal and state).
3. Payment of debts owed by the estate. Taxes usually must be paid before other debts.
4. Paying all death taxes (i.e., estate and inheritance). Often it is necessary to hire an appraiser to value certain assets of the estate, such as a business, pension, or real estate, since estate taxes are based on the "fair market" value of the assets. After the filing of the returns and payment of taxes, the Internal Revenue Service will generally send some type of estate closing letter accepting the return. Occasionally, the return will be audited.

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 rulings 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.

If the estate sold or disposed of assets during the year, the sale of these items must be reported on the tax return of the estate. The following information should be maintained by the estate:

- An inventory of the items sold,
- The fair market value of these items on the date of death,
- Costs related to maintaining, repairing, improving, holding and selling assets,
- The date of sale, and
- Sales price

Examples of the kinds of assets the estate or trust may have sold include:

- Home
- Rental property
- Stocks and bonds
- Personal property such as furniture, jewelry and vehicles.

Beneficiary Information:

Full Name:	Social Security No.:	Mailing Address:	Share of Income, Deductions, etc. (%)

Distributions of Money or Property to Beneficiaries during the year

Please describe the amount and type of distributions made to beneficiaries during the year.

Income required to be distributed during the year	\$
Other amounts paid, credited, or otherwise required to be distributed	\$

Use this space to provide additional information about distributions made to beneficiaries.

Sale of stock, home, land, automobiles and other property belonging to the Estate or Trust

- Please attach copies of year-end brokerage statements relating to stock sales
- If real estate was sold during the year, provide copies of closing papers

Description of property sold	Date Purchased	Purchase Price	Date Sold	Sales Price
		\$		\$
		\$		\$
		\$		\$
		\$		\$

Interest and Dividend Income Worksheet

- Please attach copies of all interest and dividend statements the Partnership/LLC received for the year.
- If you are receiving interest payments under a seller financed mortgage, we will need the name, address and SSN of the person making payments to you.
- For each payer of interest or dividends, enter the total payment received.

Did the trust/estate have ownership or control over a financial account in a foreign country?	Yes No
If yes, what was the maximum value of the foreign financial accounts during the year?	\$
Do you wish to nominee any interest to a secondary account holder?	Yes No

Name of Bank or other payer	Interest Received	Name of Partnership/LLC or Other Payer	Dividends Received
	\$		\$
	\$		\$
	\$		\$
	\$		\$

Expenses:			
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	\$	Wages (W2's must be issued)	\$
Mortgage interest (paid to banks, etc.)	\$	Cell Phone (100% of charges) Business use %	\$ %
Other interest (do not include auto or home loan interest)	\$	Telephone expense (Do not include cost of main home phone line)	\$
Legal and professional services	\$	Professional Continuing Education	\$
Office expense (do not include equipment purchases)	\$	Internet Service	\$
Pension and profit sharing plans	\$	Parking & Tolls	\$
Rent or Lease (vehicles, machinery, and equipment)	\$	Other:	\$
Rent (office, leasehold, storage)	\$	Other:	\$
Repairs and Maintenance	\$	Other:	\$