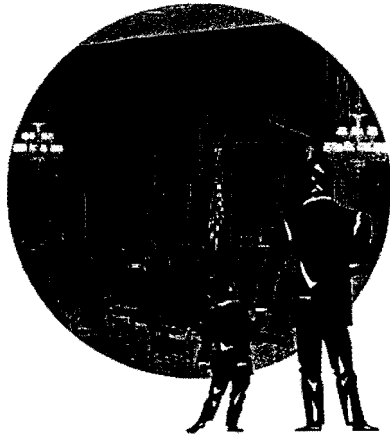


**HANDBOOK FOR
CONSERVATORS FOR
MINORS IN GEORGIA**



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INTRODUCTION FROM COURT

You have been appointed by the Probate Court as a **CONSERVATOR** for a minor. The proceedings in the Court, as well as the property over which you serve as conservator, are referred to as the **ESTATE**.

This Handbook has been designed as a helpful reference. It will briefly cover the general information about conservatorships with which you are expected by the Court to become familiar. It will also provide certain information about the reporting requirements placed upon you by Georgia law. It is prepared in what is hoped to be easily understood language, with as few "legal terms" as possible.

This Handbook is **NOT** intended to cover completely all of the many laws governing conservatorships of minors in Georgia, nor is it intended to take the place of good legal advice from an attorney when appropriate. It is hoped that the Handbook will give you the basic information necessary for you to comply with all of the legal requirements and limitations placed upon you, thereby avoiding problems or difficulties with the Court. However, the Court encourages you to confer with an **attorney** whenever you have questions or concerns about your obligations, **responsibilities**, duties, authority or liability, and, whenever possible, you should consult an attorney **BEFORE** taking any action about which you are concerned.

It is important for you to understand the relationship between you and the Court and its staff. The Judge of the Probate Court is an elected public official with specific responsibilities. The Judge is **NOT** and must not serve as your legal advisor. The law requires the Judge to remain impartial. The Judge is prohibited from discussing certain aspects of any case which *is or may become* contested with any party to the case unless all interested parties are present. Therefore, you should not attempt to contact the Judge to "privately" discuss your case, either before or after it has been filed. You should

not be offended if you are informed that the Judge cannot discuss the matter with you outside a hearing with all interested parties present.

The Judge's staff are employees of the Court who work for and at the direction of the Judge. It is their responsibility to process the paperwork filed in the office and to attend to the administrative aspects of the office. They are here to serve you, and they want to do so to the best of their abilities. However, they also cannot serve as your legal advisors, and you should not expect them to perform legal or clerical services for you. It is **NOT** their responsibility or duty to complete any paperwork for you, and they cannot make a legal determination and advise you on which proceeding may be the most appropriate to your circumstances. Again, please consult an **attorney** for such advice.

It is the responsibility of the Judge and staff of the Court to enforce all of the requirements of the guardianship/conservatorship laws and the rules of the Court upon **every** guardian and/or conservator. You have taken an oath to properly perform your duties and to comply with those laws and rules - in other words, to fulfill **your** responsibilities. The Judge has also taken an oath to enforce the laws and to fulfill **his/her** responsibilities. The Judge did not **make** the laws but has the duty to **enforce** them. The Judge and staff understand that serving as a guardian or conservator for another person is not always an easy task. It is often a **burden**, and it is not the intent or desire of the Court to make that burden any greater.

Finally, please understand that the Court monitors many guardianships/conservatorships, in addition to the many other Probate Court proceedings. The Judge and staff do try to maintain a certain familiarity with the Court files. However, everyone is best served when there is certainty about the subject of discussion. It will always be best for you to clearly identify yourself, the ward and the file (by Docket or Estate No.) in any conversation or correspondence with Court staff. It may become necessary for the Judge or staff member

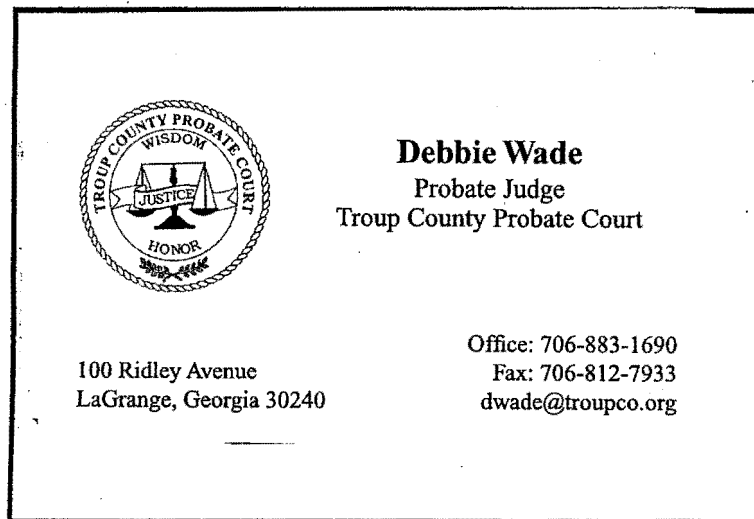
GENERAL INFORMATION AND INSTRUCTIONS

to retrieve the particular file for review to properly and fully discuss the case. You may need to provide information to "refresh the memory" of the Court staff when referring to earlier conversations with or correspondence from the Court.

It is suggested that you **read this Handbook in its entirety** and keep it with your records. A quick reference to this Handbook may answer many questions which arise from time to time during your service as guardian or conservator, and it will be important for you to be able to find it when needed.

The Court appreciates your willingness to serve in this capacity and looks forward to working with you for the benefit of the ward. Do call upon the staff of the Court if they may be of service to you.

Thank you.



Conservatorship is a **legal relationship**, created by Order of a court with proper jurisdiction, between the conservator and the minor (much like that of an agent or trustee). Under Georgia law, Probate Courts have exclusive jurisdiction over the appointment of conservators for minors. Conservatorship for the **property** of a minor may become necessary even when the minor has living parents or a legal guardian of the minor's person. The parent or guardian may serve as conservator if appointed and approved by the Court. If two or more conservators are appointed, they would be referred to as **co-conservators**.

When an Order has been issued appointing a conservator, **Letters of Conservatorship** are issued. If the Court appoints more than one conservator, they serve together as co-conservators and are jointly and severally liable. Each appointed conservator is required to take an oath and to post a surety **bond** with the Court, in an amount set by the Court, to secure the faithful performance of the conservator's duties and responsibilities. The bond is, in effect, an insurance policy against any misappropriation or mismanagement of the minor's property by the conservator(s). Probate Courts generally prefer, and often require, the use of corporate sureties (insurance companies) on bonds. The premium for the bond, as will also be shown under the section on "Compensation, Commissions and Expenses," is payable from the minor's estate as an expense of administration, and a conservator is generally not required to bear this expense personally.

A conservator owes a duty of undivided loyalty to the minor and must act in the **best interest** of the minor. Conservators should avoid even the appearance of a **conflict of interest** in making decisions about the management of the minor's property. A parent or legal guardian, if legally obligated for the support of the minor, has an inherent conflict of interest. Self-dealing by a conservator (that is

buying property from or selling property or services to the minor) is inherently suspicious and will be closely scrutinized by the Court. It should be avoided except in unusual circumstances with full disclosure to the Court. Additionally, expenditures which appear to or do benefit someone other than the minor and/or appear to satisfy the legal obligation of another to support the minor will be subject to scrutiny by the Court.

WHEN APPOINTMENT OF A CONSERVATOR IS NECESSARY

Under Georgia law, no one, even a parent, may demand and receive money or property on behalf of a minor without having first been appointed conservator for the minor by the Probate Court. An exception to this rule is that a **natural guardian** may demand and receive on behalf of a minor money or property which does not exceed \$15,000 in value without becoming conservator for the minor. Georgia law provides that each parent of a minor is a **natural guardian**, except that, if the parents are divorced and one parent has sole legal custody of the minor, that parent is the sole natural guardian; if the divorced parents have joint legal custody, they both remain natural guardians. If one parent dies, the sole surviving parent is the sole natural guardian, even if the parents were divorced and the deceased parent had sole legal custody. For purposes of determining who is the natural guardian, the mother of a minor born out of wedlock is considered the sole parent and natural guardian of the minor, unless the father has legitimated the minor. **Natural guardians** are also given authority to settle claims on behalf of the minor when the gross amount exceeds \$15,000 but the net amount to be recovered is less than \$15,000; however, trial court or probate court approval of the settlement is required.

Therefore, if a minor has no **natural guardian** (regardless of the value of money or property) or if the value of money or property to which the minor is entitled exceeds \$15,000, the appointment of a **conservator** will be necessary.

APPOINTMENT OF CONSERVATORS FOR MINORS

In Georgia, the Probate Courts may grant conservatorship for a minor who is a resident of the state or, if non-resident, owns or has an interest in property in the state. The petition for conservatorship of a resident minor may be filed in the county where the minor is found or in the county of the domicile of the proposed conservator. The petition for conservatorship of a non-resident minor may be filed in the county where the Georgia property of the minor is located. Notice must be given to the parent(s) of the minor whose parental rights have not been terminated and, if there is no such parent, to the adult siblings of the minor (up to three in number); if there are no such parents or adult siblings, notice must be given to the grandparents (up to three in number) and, if none, to the three nearest adult relatives of the minor. Notice must also be given to any person designated in any notarized and witnessed document made by a parent of the minor that deals with the conservatorship of the minor. After the filing of a petition and the giving of the notice, the Court may hold a hearing, and the standard for determining all matters in issue shall be the best interest of the minor.

CONSERVATORS

A conservator is a fiduciary entrusted with the management of the funds and property of the minor, much like a trustee. Except as otherwise provided by law or by the Court's order, a conservator shall receive, collect, and make decisions regarding the minor's property. A conservator shall at all times act in the minor's best interest and exercise reasonable care, diligence, and prudence. The mere appointment of a conservator is not a determination that a minor who is 14 years of age or older lacks testamentary capacity (the capacity to make a valid will).

Under Georgia law, in every conservatorship, **the minor has the right to:**

- (1) A qualified conservator who acts in the best interest of the minor;
- (2) A conservator who is reasonably accessible to the minor;
- (3) Have the minor's property utilized as necessary to provide adequately for the minor's support, care, education, health, and welfare; and
- (4) Individually or through the minor's representative or legal counsel, bring an action relating to the conservatorship.

Under Georgia law, **a conservator shall:**

- (1) Respect the rights and dignity of the minor;
- (2) Be reasonably accessible to the minor and maintain regular communication with the minor;
- (3) If necessary, petition to have a guardian appointed;
- (4) Endeavor to cooperate with the guardian, if any;
- (5) Provide for the support, care, education, health, and welfare of the minor, considering available resources;
- (6) Give such bond as required by law and as set by the Court;
- (7) Within two months of appointment, file with the Court and provide to the guardian, if any, an inventory of the minor's property and a plan for administering the property, as required by law (the **Inventory and Asset Management Plan**);
- (8) Take into account any estate plan of the minor known to the conservator in the administration of the conservatorship;
- (9) Keep accurate records, including adequate supporting data, and file **annual returns**, as required by law;
- (10) Promptly notify the Court of any conflict of interest between the minor and the conservator when the conflict arises or becomes known to the conservator and take such action as is required by Georgia law;

(11) **Keep the Court informed of the conservator's and the minor's current addresses and telephone numbers;**

(12) **Act promptly to terminate the conservatorship when the minor reaches age 18.**

The **Inventory and Asset Management Plan and Annual Returns** are covered more fully under the section on "Reporting Requirements."

Conservatorship does not relieve parents and others who may be legally obligated to support the minor from that obligation. Utilization of the minor's funds or property for the minor's own benefit should take into account the legal obligation of others to support the minor and any other income and support of the minor. It is the expectation of the law and the Court that it is the primary duty and responsibility of a minor's conservator to protect and preserve the funds and other property of the minor during minority and to surrender the funds and other property to the minor at age 18. **Expenditures of the funds of a minor having parents or others legally obligated to support the minor will not routinely be permitted by the Court.**

If it appears that, upon reaching age 18, the minor will lack the ability to make and communicate significant responsible decisions concerning management of his/her property (that is, meet the criteria for the appointment of a conservator of an adult ward), within six month prior to the date that the minor reaches age 18, the conservator may file a petition for an adult conservatorship to take effect when the minor reaches age 18.

It is the duty and responsibility of the conservator to manage and invest the minor's estate properly. The conservator is required to invest funds (money) in a manner approved by Georgia law as a "**legal investment**," unless otherwise authorized by law or court order. The conservator may be held liable for any loss suffered by the

minor or the minor's estate on account of unauthorized or imprudent investments. A conservator is given specific authority by law to maintain investments which existed at the time of the appointment of the conservator.

Non-cash assets of the minor must also be properly managed and protected for the benefit of the minor. If an asset is reasonably capable of earning income, it should be dedicated to that purpose unless there is a compelling reason otherwise. Non-income-producing assets should be preserved and protected or liquidated (after proper authority is granted), as may be appropriate under the circumstances.

Except as specifically authorized by law, a conservator does **NOT** have authority to sell, convey, transfer, mortgage, pledge, give away or otherwise dispose of property of the minor *without an order* from the Court. Upon the application of the conservator, the Court may, after the appointment of a guardian-ad-litem and after appropriate notice is given as required by law, grant the conservator such authority if the proposed transaction is considered by the Court to be appropriate, proper and in the minor's best interest. Generally, the minor's assets are to be preserved for the minor, and sales of property of the minor are usually permitted only when necessary to provide for the care and support of the minor or when preservation of the asset is burdensome or expensive. The Court may grant authority to the conservator to sell the asset at a public sale (a legal auction) or at a private sale under a specific contract. Sales of perishable items or items which may rapidly decline in value may be authorized more quickly.

All property of the minor titled or registered in the name of the conservator must be titled or registered in the *fiduciary capacity* of the conservator (i.e., as a conservator) and not in the conservator's name alone. Typically, the title, account or deed will be registered as "John Doe, as Conservator for Richard Roe, a minor," although any

variation which clearly shows the fiduciary nature of the registration for the benefit of the named minor may be accepted and approved by the Court. Bank accounts should be clearly designated so as to avoid unintentional commingling of funds or attachment for debts of the conservator, and the minor's Social Security number should be provided to the Bank for the reporting of all interest income to the Internal Revenue Service. A conservator should never combine or mix funds of the minor with funds of the conservator. Tangible items and other personal property of the minor should be maintained and protected by the conservator and not be so commingled with the property of the conservator as to lose their identity as the minor's property. Absent the Court's approval, a conservator has no authority to use property of the minor in such a way that dissipates, depreciates, wastes or consumes it or otherwise to use it for the benefit of anyone other than the minor.

A conservator has the responsibility of filing, on behalf of the minor, all federal and state income tax returns which might be required from the minor. The conservator must also file ad valorem and intangibles tax returns in Georgia and any other state in which the minor has property or income.

REPORTING REQUIREMENTS

[NOTE: All Reports must be approved by the Court.]

Conservators are required to file certain reports with the Court having jurisdiction over the proceedings. These reports are intended to provide the Court certain information for the Court to supervise the affairs of the minor and to supervise and assure compliance with all the lawful duties and responsibilities by the conservator. Failure of the conservator to comply with any of the reporting requirements can subject the conservator to citation to appear before the Court. The Court is granted broad discretion in dealing with conservators who fail to comply with their lawful duties and responsibilities, including the failure to file timely and properly completed reports.

Conservators may be removed from office by the Court, and the Court may take such other actions as in the Court's judgment may be appropriate under the circumstances of the case. This may include an assessment (money judgment) against the conservator and the surety on the bond for any amount found by the Court to have been improperly spent, mismanaged or misappropriated by the conservator. Co-conservators may be held jointly and severally liable for the acts of another co-conservator.

INVENTORY AND ASSET MANAGEMENT PLAN

Conservators are required to file with the Court, **within two months** from the date of appointment, an **Inventory** of the minor's property and a **Plan** for managing, expending, and distributing the property of the minor. The **Inventory** must describe **all the assets and liabilities** of the minor, list **all the personal and real property** owned by the minor, and describe how all property is titled. The conservator must swear or affirm that the inventory contains a true statement of all the assets and liabilities known to the conservator. The inventory should set forth the reasonable, current value of all assets owned by the minor. If the interest of the minor in the property is less than full title, the limitation should be reflected in the description, and the value of the minor's interest should be shown. (For example, a one-half interest in a residence worth a total of \$100,000 would be so reflected, and the value of the minor's interest would be shown as \$50,000). Inventories are designed to disclose to the Court the full value of the estate, which may not have been fully known or only estimated at the time the proceedings were filed. The Court may require verification of balances on deposit and verification that all conservatorship accounts have been properly titled. Inventories also allow the Court to determine the sufficiency of the bond posted by the conservator.

The **Plan** for managing, expending, and distributing the minor's property must be based on the actual needs of the minor and take into consideration the best interest of the minor. The plan shall include an estimate of the duration of the conservatorship, projections for expenses and resources, any proposed changes in title to assets in the conservatorship estate, and a proposed budget for the expenditure of funds.

The conservator is required to provide a copy of the Inventory and Asset Management Plan to the minor's guardian, if any. With each annual return, the conservator is required to file an updated Inventory and Asset Management Plan.

The **Inventory and Asset Management Plan** is a standard form [GPCSF 59], and the standard form may be used in any Court.

ANNUAL RETURNS (ACCOUNTINGS)

Conservators are also required to file returns **annually** with the Court **within sixty (60) days** of the anniversary of the date of qualification. The return shall consist of a statement of the receipts and expenditures in the conservatorship during the preceding year, an updated Inventory and Asset Management Plan, a statement of any fact necessary to show the true condition of the estate, and a statement of the current amount of the conservator's bond. Annual returns render an **accounting** to the Court of the actions, transactions and dealings of the conservator. The Court is required by law to audit the returns of conservators, and conservators are required to maintain complete and accurate records of all of their actions, transactions and dealings. Conservators are required to maintain all records and documents that support every return and may be required to provide the same to the Court for its use in reviewing or auditing the return. Since conservators are also required to file income tax returns for the minors, conservators should maintain all records for not less than three years and may want to maintain all records until after the

conservatorship has been terminated and the applicable statute of limitations on the conservator's liability has expired.

The conservator is required to mail a copy of each return to the surety on the conservator's bond and the minor's guardian, if any. If the minor has no guardian or if the conservator is also the guardian, the conservator is required to mail a copy of each return to the minor.

The **Annual Return** is not a standard form, and a conservator must use and file such form as is approved or required by the Court having jurisdiction over the conservatorship.

TAX RETURNS

The conservator has the legal responsibility of filing income, ad valorem and intangibles tax returns for the minor. The Internal Revenue Code provides for the assessment of certain penalties against the conservator **personally** for failure to file returns under certain circumstances. In addition, there are usually penalties and/or interest payable for delinquent returns (including ad valorem and intangibles returns), and such penalties or interest may be assessed by the Court against the conservator personally if the same result from the intentional act or inexcusable neglect of the conservator. The Court may require that copies of income tax returns of minors be filed with the Court.

DISMISSAL AND DISCHARGE

A **Conservatorship** automatically terminates on the date the minor reaches age 18 (or upon an earlier legal emancipation of the minor) or upon the death of the minor prior to reaching age 18. A conservator may also petition to resign as conservator. Upon the termination or resignation, the conservator must deliver any money or property in the hands of the conservator to the former minor (at age 18), to a successor conservator if one has been appointed, or to the

personal representative of a deceased minor's estate. Upon a termination or resignation, a conservator **may** petition the Court for an order dismissing the conservator from office only, or proceedings for final settlement of the conservator's accounts and discharge of the conservator from office and all liability may be filed. Formal discharge will be necessary to discharge the conservator's bond. **NOTE: The Court may require a former conservator after termination or after resignation to petition for final settlement and discharge.**

The **Petition of Conservator for Final Settlement of Accounts and Discharge from Office and Liability** is a standard form [GPCSF 34], and the standard form may be used in any Court.

PETITIONS FOR LEAVE TO SELL

Conservators do **NOT** have authority to sell or mortgage any property of the minor without authority from the Court, except that stocks or bonds of the minor that are either listed or admitted to unlisted trading privileges may be sold by a conservator for not less than the published bid prices. The authority to sell, rent, lease, exchange, or otherwise dispose of any real or personal property of the minor must be obtained by the filing of a petition with the Court. Depending upon the property or the circumstances, a conservator may seek leave to sell property at a public sale (a legal auction) or a private sale (pursuant to a proposed, actual contract). Conservators may be authorized by the Court to sell perishable items, property which depreciates rapidly, or property which is overly burdensome to maintain more quickly than more durable assets.

The **Petition of Conservator for Leave to Sell Property or Rent, Lease or Otherwise Dispose of Property** [GPCSF 14] and the **Petition for Leave to Sell Perishable Property by Conservator**

[GPCSF 15] are standard forms, and the standard forms may be used in any Court.

PETITIONS FOR LEAVE TO ENCROACH

Unless restricted by the Court, conservators are authorized to make disbursements from the current, annual income of the minor for the support, care, education, health, and welfare of the minor. Conservators may not expend any portion of the principal or corpus of a minor's estate without specific authority from the Court. Such authority may be sought in the original petition to the Court; thereafter, such authority may be sought by the filing of a petition for leave to encroach or in an Asset Management Plan filed with the Court. Whenever such authority is requested for purposes of the ongoing support and maintenance of the minor, the conservator must present a budget to the Court for an approved amount in excess of annual income. When such authority is requested for a single or one-time purchase or purpose, the petition must fully explain the need and the amount requested.

Expenditures of the funds of a minor having parents or others legally obligated to support the minor will not routinely be permitted by the Court. Upon the filing of a Petition for Leave to Encroach, the conservator should be prepared to show that the requested encroachment is necessary and appropriate AFTER due consideration of the ability of the parents or others legally obligated to support the minor and/or any income or support received by the person having physical custody of the minor (such as Social Security, VA and other survivor benefits). Encroachments will generally not be permitted for food, clothing, shelter, education and care for the minor. The costs of filing the Petition for Leave to Encroach may be assessed against the conservator personally if the petition is denied by the Court as

having been brought without proper consideration of other income and support for the minor.

The **Petition for Leave to Encroach on Corpus** is a standard form [GPCSF 20], and the standard form may be used in any Court.

COMPENSATION, COMMISSIONS AND EXPENSES

Conservators are entitled to compensation in accordance with a statutory schedule. The basic commission payable to conservators is 2.5% of all sums of money received and 2.5% of all sums of money paid out by the conservator, plus 10% of all interest earned. The commission on interest earned is in lieu of, and **not in addition to**, the basic commission on sums received. No commission may be paid on the payment of a commission to any conservator. In addition, conservators are entitled to a commission equal to .5% of the market value of the conservatorship estate as of the last day of the conservator's reporting period, proportionately reduced for any reporting period of less than 12 months. Conservators may be reimbursed for all reasonable expenses incurred in the administration of the conservatorship estate upon approval by the Court. Conservators may petition the Court for additional compensation when deemed appropriate and for compensation for delivery of property in kind. Commissions and other compensation of conservators and the premiums on the bonds of the conservator are part of the expense of administering the estate and may be charged against the corpus of the estate as well as the income.

Conservators who fail or refuse, without just cause, to file returns with the Court within the time set by law forfeit the right to commissions for the year or period covered by the return. A Conservator who is removed from the office by the Court for waste or mismanagement is not entitled to receive commissions.

FORMS AND OTHER RESOURCES

The Probate Court having jurisdiction over the minor's conservatorship proceedings will provide you an original of each form you are required to file with the Court. The Court may require you to make copies of an original form to use from time to time for filing purposes.

All standard forms, known as Georgia Probate Court Standard Forms [GPCSF], are maintained by every Probate Court. These forms may also be downloaded from the Georgia Probate Court Online System at www.gaprobate.org, which is also a resource for other helpful information and related links.

GLOSSARY

[As used in this Handbook]

adult - a person 18 years of age or older

Asset Management Plan - written plan for managing, expending and distributing property of a minor; the Asset Management Plan and the Inventory are filed together

audit - a complete review by court staff of the annual returns filed by conservators

bond - the obligation of another to guarantee the proper performance of a duty and to pay any loss caused by the failure to so perform; in guardianship law, a guarantor, called a "surety," agrees to pay any loss suffered if a guardian or conservator fails to properly perform the duties of the office (mismanagement, loss through negligence, misappropriation, theft, etc.)

commingle - to put together or combine funds or property of the conservator and the minor

commission - the compensation to which a conservator is entitled for his/her services as such

conflict of interest - a division or clash between what is in the best interest of the minor and what is in the best interest of the conservator; any act or actions which create such a conflict

conservator - a person who has been given control and authority over the funds and property of the minor; the conservator is a fiduciary who owes fidelity and loyalty to the minor and who must always act in the best interest of the minor

conservatorship order - the final order of the court appointing a conservator for a minor

court - unless the context suggests otherwise, the probate court having jurisdiction over the guardianship or conservatorship case

date of appointment - the date of the filing of the order making the appointment of a guardian or conservator

date of qualification - the date on which Letters of Conservatorship were issued, after the taking of the oath of office and the posting of any required bond

discharge - the formal dismissal from office of a conservator who has properly performed and completed all the duties of office

encroachment - an expenditure of principal or corpus of a fund by a conservator; requires an order granting the authority from the court

estate - the name given to all of the collective assets of a minor; also may be used to refer to the entire case involving a particular minor (e.g., Estate of John Doe)

fiduciary - a person having the duty to act primarily for another's benefit in matters assigned or undertaken by the person; a person holding the character of a trustee

guardian - a parent or other person having legal custody of a minor or a temporary or testamentary guardian of a minor

guardian-ad-litem - a person appointed by the court to investigate and represent the best interest of the minor with regard to a particular matter pending before the court

inventory - a description of all assets and liabilities of a minor, including a list of all the personal and real property owned by the minor; the Inventory and the Asset Management Plan are filed together

legal investments - those investments in which a conservator may invest funds of the minor without prior court approval; the list is set forth in Code Section 29-3-32 and includes insured accounts; bonds issued by counties and municipalities in Georgia and by other State and federal agencies; and certain loans secured by real property

MY CASE

Letters of Conservatorship - the formal document issued by the court to evidence the appointment of a conservator for a minor and the authority of the conservator then to act; a conservator appointed by the court's order has no authority to act until the Letters have been issued

notice - the official notification from the court to parties at interest of a pending proceeding; the notice states any deadlines for filing objections and any hearing dates set at the time of the notice

oath - an attestation or pledge by a person that he or she is bound in conscience to perform an act or acts faithfully and truthfully under an immediate sense of responsibility

personal property - any property other than real estate; everything which is subject to ownership other than land or an interest in land; personal property includes not only tangible things (e.g., furniture, automobiles, merchandise, clothes and jewelry, etc.) but also intangible things (e.g., stocks, bonds, money on deposit, patents, copyrights, etc.)

petition - a formal, written application to a court requesting judicial action on a certain matter

real property - land and generally whatever is erected, growing upon or affixed to the land

returns - the periodic reports or accountings of a conservator, consisting of a statement of all receipts and expenditures together with an updated Inventory and Asset Management Plan

self-dealing - transactions in which a guardian or conservator acts both in his or her own interest while acting on behalf of the minor; any transaction undertaken by a guardian or conservator on behalf of a minor which also benefits in some manner the guardian or conservator (e.g., buying property from the minor or selling property or services to the minor)

surety - one who undertakes to pay money or to do any other act in the event the principal fails to pay or to act; the guarantor on the bond of a fiduciary, usually an insurance company specially licensed to write surety bonds

Estate of _____

Docket (Estate) No. _____

Date of Guardianship Order _____

Date Letters issued to Guardian _____

Date Letters issued to Conservator _____

DUE DATES FOR REPORTS

Report

Personal Status Reports

First Report (w/in 60 days after Letters issued) _____

Subsequent Reports (w/in 60 days of anniv.) _____

Inventory and Asset Management Plan

First Report (w/in 2 mos. after Letters issued) _____

Subsequent (w/each annual return) _____

Annual Returns

W/in 60 days of anniversary - each year _____

Other Reports Specially Required by Court Order

