

Instructions for Guardianship Beginning Inventory Form

**Court employees cannot help you fill out this form.
Do not include these instructions when you file the completed form.**

Purpose

The Beginning Inventory report will supply the Court with a summary of the ward's financial wellbeing. It will also assist the guardian(s) and conservator(s) in planning and preserving the assets for the ward's future benefit. Fillable forms are available on the North Dakota State Court's website: <http://www.ndcourts.gov/> on the Self Help tab. Attach additional pages as necessary to provide a complete inventory with any appropriate explanations.

If new assets are discovered after completing the Beginning Inventory, or if the ward acquires new assets, these should be reported to the court in the annual report.

Review "Managing Financials" in the New Guardian Guidelines available on the North Dakota State Court's website: <http://www.ndcourts.gov/> on the Self Help tab. This guide will assist you in locating and marshaling the assets and managing the estate. As guardian, you will need to account for all of the ward's assets, including the deposits and spending from the ward's estate. Cash is extremely difficult to account for and any significant amounts of cash should be deposited into a bank immediately. Save your receipts and bank statements so that you are able to account for the expenditures made on behalf of the ward in the annual report to the court.

- **Top of Form**

1. If the court has not completed the top of the form for you, please:
 - a. Enter the county and district court names.
 - b. Fill in legal name of the ward.
 - c. Enter the case number from your Letters of Guardianship form.

- **Confidentiality of the Ward**

1. Personal identification numbers such as birthdates and social security numbers should not be included in this report. Use only the last 4 digits of account numbers to describe financial accounts. If financial documents are attached, please eradicate full account numbers.

- **Ward and Guardian Information**

1. Complete the current address of the ward, and the ward's age and phone number.
2. Fill in the information for guardians, co-guardians, and conservator(s). Complete the contact information including address, phone numbers, and emails for each guardian and conservator.

- **Beginning Inventory Report**

1. **Assets:** complete the asset information in the appropriate sections. Include all assets that the ward owns or has an interest in such as joint ownership and rights to future income.

- a. Cash, checking accounts: only include accounts that you or another authorized person will use to pay your ward’s expenses. Examples:

Checking account	\$ 635	First National Bank
Cash	\$ 212	will be deposited into checking

NOTE: the total of “Cash, checking accounts” will be the beginning balance on your first annual report to the court.

- b. Savings accounts, other bank accounts, and investments: include savings, CDs, money market accounts, stocks and bonds, pensions, trusts etc. Examples:

Special Needs Trust	\$9,500	Guardian and Protective Services
Burial Savings Acct	\$1,323	First National Bank

- c. Real estate and physical assets: include homes, land, equipment, vehicles, mineral rights, buildings, etc. Examples:

Family home	\$138,000	123 Main Street, Linton
Farmland	\$285,000	300 acres NE of Linton
Mineral rights	unknown	shared owner with siblings

- d. Personal property: combine all general personal property such as clothing, appliances, furniture, and housewares and provide an estimated total for this group of assets. Items of high value such as jewelry, art, or antiques should be listed separately.

- e. Other assets: use this section to list anything that does not belong in the other groups; items like insurance policies, business ownership, time shares, etc.

- f. Total assets: the sum of all of the ward’s known assets – also enter this total on line 9.

2. **Debt**: list all of the debt for which the ward is responsible:

- a. Mortgages, loans, and liens: list each loan separately. Include the institution that holds the loan, and the property that is mortgaged. Examples:

Home equity loan	\$25,364	First National Bank
Tractor loan	\$32,555	Farm Credit Bureau

- b. Other creditors, debt, and unpaid bills: include all other debt that the ward is responsible for, even if payments are not currently being made on accounts. You should not include monthly utility bills unless they have a past-due balance. Some examples may include:

Healthcare costs	\$3,246	Jamestown Alltru Hospital
Credit card	\$1,211	First National Bank Visa
Ambulance service	\$ 842	FM Ambulance

- c. Total debt: the sum of all of the ward’s known debt – also enter this total on line 10.

3. **Totals** section:
 - a. Line 9: add up all of the assets and enter the total here.
 - b. Line 10: add up all of the debt and enter the total here.
 - c. Subtract the debt from the assets and enter this figure on line 11. This amount is the total estate value, otherwise known as net worth. This amount may be negative.

4. **Comments:** use this section to explain any of the assets or debt that are not self-explanatory. Relating to the examples listed above, you might mention that the ward's spouse is living in the family home so it cannot be sold to pay off the loans. Or to explain that the farmland is co-owned with the ward's children. Describe any rights to future income such as annuities and trusts.

- **Form Certification and Submission**

1. Each guardian and conservator that helped to complete this report must sign at the bottom. You are certifying that you have identified and recorded all of the ward's assets and debt, and submitted copies of the inventory report to the Court, the ward, and interested persons.
2. Please sign the form in front of a notary; a notary public is available at each district court.
3. Submit the original signed form to your district court.
4. Submit copies of the report to the ward and other interested persons.
5. If you are unable to submit your report within 90 days, please contact the district court. An Order to Show Cause hearing may be scheduled for the protection of the ward's wellbeing if the inventory report is not received promptly.