

INITIAL INVENTORY OF ASSETS INSTRUCTIONS FOR COMPLETING CCDR 91

Within at least 60 days from the date of the appointment, the guardian of the property must file an Initial Inventory for Assets. Failure to timely file the Initial Inventory can possibly result in the Court removing the Guardian of the Property. There are two ways you can have the initial inventory filed: (1) obtain the services of an attorney to handle your case; or (2) file the case yourself by using the DOM REL forms.

YOU MAY NEED AN ATTORNEY IF:

- the case is contested and any other interested persons has a lawyer.
- you cannot locate the disabled person or any other interested person to serve them with your papers.
- the disabled person has a house, a pension, or a large amount of property or income.
- you think the Court will need information that you cannot get.
- you think that the disabled person and interested person will object to the appointment of guardian.

There are 4 steps you must follow in order to file the case yourself:

Completion of Form DOM REL 91.

STEP 1 – Complete the Inventory of Assets

Page 1: (Caption) Fill in the name of the disabled. Also, fill in **your** address and **your** telephone number.

- **(1st paragraph)** Fill in the name of the guardian of the property, check whether this is an annual or final report and give the beginning and ending dates.

Paragraph A: Provide the location, liber/reference, balance of any mortgages/debts, the name of the lender and the estimate fair market value of any real estate (i.e. homes or land) owned by the disabled person/minor child.

Fair Market Value is defined as the amount of money that a person would be willing to spend for the property.

Paragraph B: Provide the name of the bank, the account number, the type of account (i.e. savings, checking, money market) and the current fair market value

of the account for any cash and cash equivalent for the disabled person/minor child. Make sure that you attached photocopies of all bank statements.

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Paragraph C: Provide a description of all of the disabled person's/minor child's personal property and give the estimated fair market value. (See the definition of "Fair Market Value" above.) Be sure to provide information about the lien or debt. You should list out each vehicle, but for other property you can group the items together if the total amount is under \$1,500. If the value is greater than \$1,500, you need to list them separately. You can always use a separate piece of paper for additional space.

Paragraph D: Provide the name of the corporation, number and class of stock owned by the disabled person/ minor child. Be sure to include the individual stock value and the present fair market value. (See the definition of "Fair Market Value" above.)

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Paragraph E: Provide the name of issuer, interest rate, face value, and maturity date of any bonds owned by the disabled person/minor child. Be sure to include the present fair market value of the bonds. (See the definition of "Fair Market Value" above.)

Paragraph F: If the disabled person/ minor child owns any other property which was not included in the other sections, you need to include that information in this section. Be sure to give the Court a description of the property and the present fair market value. (See the definition of "Fair Market Value" above.)

STEP 2 –Complete the Information Report

Line (1): Does the disabled person/minor child have any kind of property that they own with another person, then check the appropriate box. If the answer is "yes", you will need to provide the Court with the name, address, and relationship of the co-owner. Also, you will need to include the type of the property (e.g. bank account, house, vehicle), a description of the interest (50/50, 25/75) and the total value of the property.

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Line (2): If for any reason, the disabled person/minor child owns property with someone else and that property has not already been identified, you must check the appropriate box and include that information in the section. Be sure to include a description of the interest and the value of the property. Also, give the date and type of document giving the disabled person's/minor child's ownership in the property (e.g. deed, vehicle title).

Complete the affirmation in the middle of Page 4, then date and sign the form.

> STEP 3 — Other Court Documents.

Make sure that you attach photocopies of all necessary statements to your paper and file them at the same time.

> STEP 4 — Filing Your Forms.

Take the completed documents to the Clerk of the Court or Trust Clerk. Failure to submit a timely Initial Inventory Report could possible result in the Court removing you as the Guardian.