

**COMMISSIONER OF ACCOUNTS
CIRCUIT COURT OF DANVILLE, VIRGINIA
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Tips for Fiduciaries

1. Forms and instructions may be found at our website: www.danvillecoa.info. The forms are in fillable pdf format. You will also find forms and instructions at www.courts.state.va.us/circuit/fiduciary.html.
2. Please review the Instructions provided to you at the time of your qualification prior to beginning the administration of your estate and refer to the instructions as required thereafter. Additional information regarding your duties as a fiduciary can be found on the Commissioner of Accounts' website: www.danvillecoa.info. If, after reviewing the instructions, you have additional questions that are not of a legal nature, you may call the Commissioner's Office at the number above, email the Commissioner's Office at ldotterer@robertwhittlaw.com, or write to the Commissioner. The normal turnaround on questions in email or letters is approximately 30 days.
3. As fiduciary, it is within your discretion to hire a professional to assist you in administering the estate. If you have legal questions, you should consult with an attorney. If you have questions related to tax matters, consult with an attorney, accountant, or other competent authority. The professional's fees are considered an administrative expense and may be paid from the estate; however, please note that, in circumstances where the professional performs fiduciary duties that you should perform, professional fees will be deducted from the fiduciary fee you are entitled to receive.
4. You should take possession of the assets of the deceased, minor or incapacitated adult. Inquire about safe deposit boxes and accounts that the decedent or your ward may have maintained in all financial institutions where you believe the decedent or your ward conducted business. Make an online search to determine if there is any unclaimed property in the name of the decedent or your ward at <https://www.trsvirginia.gov/propertysearchdotnet>.
5. Bank accounts of the decedent or your ward should be closed and funds should be deposited into a separate estate account under your name and in your fiduciary capacity (Executor, Administrator, Trustee, Guardian, or Conservator) for the estate. Keep all such funds separate from your personal funds. For the fiduciary account, you must use a financial institution in Virginia that provides either original cancelled checks or a bank copy of the front of your cancelled checks with your bank statements. Not all financial institutions provide the documentation required. Consult with the financial institution concerning the type of accounts offered before opening the account. Funds in excess of the amount you may need to pay for current obligations (and to avoid checking account charges) should be invested in an interest-bearing fiduciary account.

6. You **MUST** keep a record of all receipts and disbursements of funds in the estate. You will be required to produce the original supporting documentation (all checks [original or bank copies], and deposit slips, bank statements, brokerage statements, signed beneficiary receipts, etc.) with all accounts.
7. You may sell the decedent's real estate **ONLY** if the Will grants you the power to do so. If the decedent had no Will, any real estate owned at death passed to the decedent's heirs and they are the only parties who may sell the property. If you do not have a power of sale, you should communicate with the Commissioner's office prior to expending estate monies for maintenance, repairs, mortgage, taxes or utilities for the real property.
8. It is your duty to file returns and pay all Federal, State and local taxes due from the decedent or your ward, including those due for the year of death. You also have responsibility to file returns and pay all Federal, State and local taxes that the estate may incur, including income and property taxes. If the assets of the estate are sufficient to require a filing of a federal estate tax return, you have the duty to file it and a Virginia estate tax return. You should consult with a competent tax authority regarding this responsibility.
9. If you feel that you are dealing with an estate where the debts are greater than estate assets, you should contact this office immediately to schedule a debts and demands hearing. At the hearing, the Commissioner will determine statutory priorities set forth in Virginia Code Section 64.2-528. Please note that the hearing cannot be scheduled sooner than six months after qualification. **Do not** pay any bills for the estate, including funeral expenses and medical bills, until the Commissioner issues his report setting such priorities. Any payment contrary to those priorities may require reimbursement to the estate from your own personal funds.
10. It is your responsibility to file estate administration documents on time, even if you retain the services of a professional. If you fail to file your documents on time, the Commissioner's Office will begin enforcement proceedings against you and you will be charged delinquent fees in connection with the enforcement proceedings. These fees are a personal expense of the fiduciary and not payable by the estate.
11. All paperwork should be **typed or computer-generated**.
12. All individuals who qualified on the estate **must sign** all paperwork filed with this office.