

Estate Administration Project Part 3 - The Accounting and the Tax Certificate. Following are some detailed instructions and guidance:

1. Accounting: The accounting consists of 2 parts. The Summary of Account (found in Canvas under Estate Project Part 3) AND a separate page or pages showing your itemized list of debts and costs that you must disburse before you can calculate the distributions to the 5 children. After you have itemized the debts and expenses, you divide the remaining dollars into 5 equal shares and list the names of the heirs (the children) and how much each receives.) You must use the List of debts (posted in Canvas below the List of Assets) to determine the debts and expenses that must be paid and how much is paid for each. The filing fee information you will need can be found at the link: [Fairfax Commissioner of AccountsLinks to an external site.](#)
2. More accounting Summary guidance: Assume there are "0" receipts, "0" gains on sale, "0" adjustments and "0" losses on sales. The only lines on the summary page that you fill in are Line 1, the opening (inventory) balance, Line 6, the subtotal of all disbursements (debts and expenses paid), and Line 8 the subtotal of the dollars distributed. The account form is designed to do the arithmetic for Line 5 and Line 10. The number on Line 5 and the number on Line 10 should match.
- 3, There is a Sample Accounting posted in Canvas in the same place where you will find the Account form and the Tax Certificate form. Open it to see a completed Summary and Schedules. Yours is much simpler than the sample.
4. Tax Certificate is also posted in Canvas. It is a statement to the Court declaring that you have taken care of any tax returns obligations for the estate. You do not need to make any calculations. You read the form, fill it out and set it up for the Executor to sign.