Instructions: Guardian Inventory

A Judgment of Incapacity may direct the filing, usually within ninety (90) days, of an inventory of the estate of the incapacitated person. Always check the Judgment to confirm the deadline for filing as well as who must be served with a copy of the inventory.

The Guardian Inventory form is a three-page document to which additional sheets may be attached if necessary. The caption should be completed to reflect the name of the incapacitated person, the county of the guardianship, and the docket number. If you are the only guardian of the estate, then you alone must date and sign below the certification language. If there is more than one guardian of the estate, then all such guardians must date and sign the certification.

Below the lines for signatures is a section for "RECAPITULATION" in which the information set forth in the following schedules is restated to provide an overview of the inventory. As noted at the bottom of page 1, the inventory must list all assets, regardless of whether such assets are located in New Jersey or out-of-state. The inventory must be completed as to all schedules, and the proper entry for any schedule without corresponding assets is "NONE".

Specific instructions are provided as to each schedule included in the inventory. You should follow these directions carefully and attach additional pages as needed. If you are handling a complex and/or highly valuable guardianship estate, then you may wish to consult with an attorney or an accountant to assist you in completing the Inventory Form. Even if you retain a professional for assistance, the inventory must be filed by the guardian(s) personally and not by the attorney or accountant.

Note that Schedule A - Real Property, and Schedule B - Stocks, Bonds, Mutual Funds, Securities and Investment Accounts, include two (2) columns for valuation. For real property, you are asked to provide both the municipal tax assessed value and the market value. For Schedule B, you are asked to provide face value, if applicable, and market value. Some assets, like bonds, will have both a face value and a market value. For those assets, list both the face value and market value. Other assets will only have a market value. To calculate the totals for these schedules, add together the market value amounts. Market value may be estimated rather than based upon a new appraisal. For further information, see the *Frequently Asked Questions* (FAQ) section.

At the bottom of page 3 is a certification of service which must be completed prior to filing. In general, the inventory must be served by the guardian(s) on all interested persons listed in the verified complaint for guardianship, as well as any parties who subsequently entered an appearance in the action. You should check the Judgment to determine if you are required to serve the inventory on anyone else. The Judgment may also specify how service should be effectuated (i.e., certified mail). Remember that when you file the original inventory, you must pay a fee of $5/page to the Surrogate.