



# ESTATE-TAX BALANCE SHEET

Use the following worksheets to value your estate. If you're married, you should each complete your own worksheets, so make a photocopy before you start. Also, note that any jointly owned assets or community property should be divided equally between husband and wife. For example, if a couple owns a home valued at \$100,000 with a mortgage of \$60,000, half of the home's value (\$50,000) and half of the mortgage (\$30,000) is listed on each balance sheet. The same applies to all joint accounts such as checking, mutual funds, etc. When completing the worksheet, be sure to indicate how the property is held (i.e., joint, separate or community).

## Estate-Tax Balance Sheet Summary

Assets	
Cash	\$ _____
Securities	\$ _____
Life Insurance	\$ _____
Pensions, Annuities, Retirement Plans, Profit Sharing, IRAs, Keoghs	\$ _____
Real Estate	\$ _____
Business Interests	\$ _____
Debts Due the Estate	\$ _____
Personal Property	\$ _____
<b>Total Assets</b>	<b>\$ _____</b>
Liabilities	
Funeral and Estate Administration Expenses	\$ _____
Mortgages, Liens, Property Taxes	\$ _____
Loans	\$ _____
<b>Total Liabilities</b>	<b>\$ _____</b>
Taxable Estate	
<b>Total Assets</b>	<b>\$ _____</b>
<b>–Total Liabilities</b>	<b>\$ _____</b>
<b>Taxable Estate</b>	<b>\$ _____</b>

## Estate Assets Worksheet\*

**Cash** (bank, credit union, savings & loan, checking, money market, CDs, etc.)

Financial Institution Name/Phone	Type of Account	Account Number	Ownership Sole/Joint	Amount
				\$ _____
				\$ _____
				\$ _____
				\$ _____
				\$ _____
				\$ _____
				\$ _____
			Total Value	\$ _____

**Securities** (stocks, bonds, mutual funds, unit trusts, government securities)

[illegible]

## Life Insurance

Company Name/Phone	Policy Number	Beneficiary (ies)	Cash Value*	Face Amount
			\$	\$
			\$	\$
			\$	\$
			\$	\$
			\$	\$
			\$	\$
			\$	\$
			<b>Total Value</b>	\$

Description and Location (Firm Name)	Account Number	Value of Survivor Benefits (if any)
		\$
		\$
		\$
		\$
		\$
		\$
Total Value		\$

\*Accumulated dividends, credit for unused premiums, etc.

## Real Estate

**Business Interests** (corporations, partnerships, sole proprietorships)

Firm Name Address/Phone	Type of Business	Cost Basis	Appraised Value
		\$	\$
		\$	\$
		\$	\$
		\$	\$
		\$	\$
		\$	\$
		\$	\$
		<b>Total Value</b>	\$

## Estate Assets Worksheet (continued)

### Debts Due the Estate (notes, mortgages, royalties, patents, etc.)

Name of Person/ Firm Owning	Address/ Phone	Ownership Sole/Joint	Date Due	Amount
				\$ _____
				\$ _____
				\$ _____
				\$ _____
				\$ _____
<b>Total Value</b>				\$ _____

**Personal Property** (automobiles, jewelry, furniture, collections, etc.)

Description	Location	Current Value
		\$ _____
		\$ _____
		\$ _____
		\$ _____
		\$ _____
		\$ _____
		\$ _____
		\$ _____
		\$ _____
		\$ _____
		\$ _____
		\$ _____
		\$ _____
	Total Value	\$ _____

**Total Value of All Assets**    \$ \_\_\_\_\_

## Estate Liabilities Worksheet\*

### Funeral and Estate Administration Expenses

Description	Date Incurred	To Whom Paid	Amount
			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____
Total Value			\$ _____

### Mortgages, Liens, Property Taxes

Description	To Whom Owed	Date Owed	Amount
			\$ _____
			\$ _____
			\$ _____
			\$ _____
Total Value			\$ _____

### Loans (automobile, personal, student, insurance, credit cards, etc.)

Description	To Whom Owed	Address/ Phone	Amount
			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____
			\$ _____
Total Value			\$ _____

\*Source: *The Widow's Handbook*