

Conservator's Manual

For Conservators in Colorado



The original User's Manual for Conservators in Colorado was a collaborative effort of the staff of the State Court Administrator's Office, the Protective Proceedings Task Force, and members of the Colorado Bar Association. Over the years, revisions have been made to this Manual to comply with Colorado law, Colorado Rules of Probate Procedures, etc.

This Manual is intended to assist the newly appointed conservator and those who've served in this role for any period of time. It will introduce you to a conservator's responsibilities and important conservatorship issues. This is not a comprehensive manual. It does not address every situation but was designed to highlight many of the common situations that one may need to address as a conservator.

You are expected to familiarize yourself with the provisions in Colorado law, the Colorado Uniform Guardianship and Protective Proceedings Act, §§ 15-14-101, C.R.S. through 15-14-433, C.R.S. that relate to protective proceedings for minors and adults, the Colorado Rules of Probate Procedure and applicable case law. If you have questions on how to proceed, consult an attorney before acting. By obtaining an attorney's advice before you act, you may avoid more costly legal services later.

It is also highly recommended that appropriate professionals be consulted, such as attorneys, financial advisors, and accountants. Even if you do not have an attorney, you are bound by the same rules and procedures as if you did. The cost for professional assistance may be assessed to protected person's estate (the conservatorship estate) as long as the expense was incurred in the collection, care, administration, and protection of the estate.

The Conservator's Manual is available on the Colorado Judicial Branch website at https://www.courts.state.co.us/Forms/Forms_List.cfm?Form_Type_ID=164

If you have any comments or suggestions, please feel free to contact: cpr@judicial.state.co.us

General Information Regarding a Conservator's Responsibilities

TABLE OF CONTENTS

1. Definitions
2. Information Regarding Your Appointment as a Conservator and Your Duties
3. Frequently Asked Questions
4. Resources
5. Conservator's Worksheet
6. Report Checklist
7. Sample Report – Conservator's Report

You may wish to maintain your personal information in this manual, as this may be a great place for you to maintain financial documentation, receipts, etc.

DEFINITIONS

Adult:	An individual who is 18 years of age or older, or an emancipated minor.
Conservator:	A person at least 21 years of age who has been appointed by a court to manage the estate (financial affairs) of another person (protected person), adult or a minor child (under the age of 18).
Fiduciary:	A person or institution who has been appointed by the court to serve as a guardian and/or conservator of a minor or adult. It also includes a personal representative and trustee. <i>The fiduciary (conservator) manages money and/or property of another and who must exercise a standard of care in such management activity imposed by law.</i>
Financial Plan:	Information provided to the court that outlines how the protected person's assets and income will be invested or applied for his or her best interests. <i>The Financial Plan with Inventory is JDF 882SC and can be found on the Judicial Branch Website.</i>
Guardian:	A person at least 21 years of age who has been appointed by a court to have the care and management of an incapacitated person or a minor child (under the age of 18), or who has qualified pursuant to certain written instruments to have the care and custody of a minor.
Incapacitated Person:	An adult person who is unable to effectively receive or evaluate information or both or make or communicate decisions to such an extent that he or she lacks the ability to satisfy essential requirements for physical health, safety, or self-care, even with appropriate and reasonably available technological assistance.
Informed Consent:	An agreement to allow something to happen based on full disclosure of facts needed to make a decision, e.g. understanding of risks, alternatives and consequences.

Interested Persons:	Persons identified by Colorado Law who are entitled to notice of any request for a court order. This includes a request for a conservatorship or guardianship. The term can vary depending on the type of request under consideration. It would usually include the spouse and adult children of a respondent, at the very least.
Legal Representative:	Includes a representative payee, a guardian or conservator acting for a respondent in this state or elsewhere, a trustee or custodian of a trust or custodianship of which the respondent is a beneficiary, or an agent designated under a power of attorney, whether for health care or property, in which the respondent is identified as the principal.
Letters:	A formal document (form) issued by the court and provided to the guardian and/or conservator as proof of their appointment and authority to act, which will include any restrictions or limitations.
Minor:	An unemancipated individual who has not attained 18 years of age.
Parent:	Means a parent whose parental rights have not been terminated.
Petitioner:	A person who files a Petition for the Appointment of a Conservator or Guardian.
Protected Person:	A minor or other individual for whom a conservator has been appointed or other protective order has been made.
Prudent Investor Rule:	A standard that a conservator shall exercise when investing and managing the protected person's assets. The conservator shall exercise reasonable care and skill when making investment and management decisions.
Representative Payee:	A person or agency appointed by the Social Security Administration to receive and manage the recipient's social security or supplemental security income (SSI) benefits for the recipient who cannot manage his or her own money.
Respondent:	An individual for whom the appointment of a guardian or conservator or other protective order is sought.
Ward:	A person for whom a guardian has been appointed.

ADDITIONAL DEFINITIONS (Outside the Appointment of a Conservator)

Supportive Decision-Making Agreement:

A voluntary agreement entered into between an adult with a disability and one or more members of the adult with disability's supportive community.

Member of the Supportive Community:

A person whom the adult has identified, who the adult trust to engage in the supported decision-making process, and who understands the adult's desires and personal values.

INFORMATION REGARDING YOUR APPOINTMENT AS A CONSERVATOR & DUTIES AS THE CONSERVATOR OF THE PROTECTED PERSON

Duties and Limitations as the Conservator (be sure to review your Order of Appointment).

Manage and Invest Assets Appropriately:

- ♦ Make safe, not risky investments.
- ♦ Conservators must follow the "prudent investor rule", meaning you must invest as a prudent person would (generally meaning that you will diversify the investments, balance the need for income versus long-term principal growth, reevaluate and consider new advice on an ongoing basis).
- ♦ Remember you are taking care of someone else's property and will be held to a higher standard of care than if you were investing your own funds.
- ♦ Seek professional advice regarding investments as a fiduciary.
- ♦ Maintain existing estate plan, such as beneficiary designations and payable on death accounts.
- ♦ Consider notifying credit reporting bureaus that this conservatorship has been established and providing copies of the Letters.

Locate, Collect, and Protect All Assets:

- ♦ You must keep the protected person's estate money and property separate from anyone else's, especially your own.
- ♦ **Do not deposit the protected person's money into your own account.**
- ♦ When you open a bank account for the estate, the name on the account must be as follows:

_____ **as Conservator for**
(Name of Conservator)

_____ **a Protected Person**
(Name of Protected Person)

Each bank may have its own way to title the account, but in any event the account title must reflect the conservator/protected person's relationship.

Provide a certified copy of Letters of Conservatorship (Letters) and Order of Appointment to each financial institution.

- ♦ If real estate property exists, you will need to record a certified copy of Letters of Conservatorship in the county where the property is located. Consult with an attorney about recording Letters in other circumstances.
- ♦ Notify the post office, creditors, utility companies, etc. if you want mail sent to your address.
- ♦ Review will and other arrangements in order to preserve the estate plan.
- ♦ Evaluate and consider application for public benefits.

Insurance Matters:

- ♦ Verify coverage for health, property, auto and life insurance. Provide certified copy of Letters if necessary.
- ♦ Confirm that premium payments are current.
- ♦ Obtain coverage if policies have lapsed.

Tax Matters:

- ♦ Make sure income and property taxes are current, including estimated quarterly tax payments.
- ♦ Plan for filing federal and state tax returns and any anticipated tax payments.
- ♦ Consider consulting a Certified Public Accountant (CPA).
- ♦ If you are a conservator for a minor, remember that minors may be required to file tax returns.
- ♦ Plan ahead if court approval is required to make withdrawals necessary to meet the tax payment.

Develop a Financial Plan for Court Approval – JDF 882SC (pursuant to the Order of Appointment):

- ♦ Identify income that will be received. This may include Social Security benefits, pension, income, tax refunds, etc.
- ♦ Identify expenditures that must be paid. This may include rent, home maintenance, cost of care, medications, bond and insurance premiums, taxes, etc.
- ♦ Verify appropriateness of investments and accounts with a professional.
- ♦ Take in to account the protected person's estate plan.
- ♦ Planning finances in terms of the anticipated duration of the conservatorship. A link to an Actuarial Table is included on the Resources page in this Manual.

Maintain Complete Records of Every Financial Transaction:

- ♦ You may wish to establish a manual checkbook or a spreadsheet on Excel, Quicken or similar financial software to record all income and expenditures for the estate.
- ♦ Maintain all supporting documentation for the duration of the conservatorship.
- ♦ Supporting documentation includes, but not limited to bank statements and check copies, credit card statements and receipts, sales receipts, and other such forms of proof that support your reports. The court and interested persons can request documentation from the conservator at any time.
- ♦ Subject to review by the court, you may be entitled to reasonable compensation, which may have tax consequences to you and/or the protected person.

Complete and File with the Court Required Reports and Plans (pursuant to the Order of Appointment).

- ♦ File the initial Financial Plan with Inventory with Motion to Approve – JDF 882SC. See the Order of Appointment for the due dates of filing.
- ♦ File an Amended Financial Plan with Inventory whenever a substantial change (a significant deviation from the original Financial Plan) of circumstances occurs.
- ♦ File Conservator's Reports – JDF 885SC as ordered. See the Order of Appointment for the due dates.
- ♦ Provide copies of the Financial Plan with Inventory and Annual Conservator's Report to interested persons identified in the Order of Appointment.
- ♦ Provide copies of the Financial Plan with Inventory and Annual Conservator's Report to the protected person in adult cases, and in minor cases, to the minor if he/she is 12 years of age or older.

Frequently Asked Questions

The following are frequently asked questions to assist you with your appointment as a conservator. You may want to consult with an attorney if you have questions that are not addressed here.

What is the cost to obtain certified copies of Letters and Orders from the court/clerk's office?

Please see **JDF 1 – Court Filing Fees and Costs** located on the Colorado Judicial Department's website: www.courts.state.co.us

What if the protected person owns real estate?

Record Letters at the clerk and recorder's office in the county where the property is located. You may want to consult with an attorney about recording Letters in other circumstances.

What is the difference between a guardian and conservator?

Guardian: Assists with personal affairs, such as housing and health care.

Conservator: Assists with the financial affairs.

What happens to joint accounts?

It depends on the nature or the reason for the account. For example: if the account was established as a matter of convenience so the co-owner can write checks for the protected person, most likely the account should be transferred to the conservatorship. If it was established for estate planning purposes, no changes may be necessary.

What about business situations?

You may want to consult with an attorney.

Where can I get blank reporting forms?

All forms are available, free of charge, in the Self-Help section on the Colorado Judicial Department's website, www.courts.state.co.us. You may also get blank forms at the clerk's office for a small charge (see **JDF 1 – Court Filing Fees and Costs**).

I need more copies of my proof of appointment. Where can I get them and what is the cost?

You may obtain copies at the clerk's office for a small charge (see **JDF 1 – Court Filing Fees and Costs**).

I need help completing my reports. Can the clerks/court staff help me?

Court clerks/court staff are not allowed to give legal advice or assist with the completion of forms. However, you may use the below links to contact the Protective Proceedings Monitor and/or the Self-Help Center in the court/judicial district in which your court case is out of.

Protective Proceedings Monitor

https://www.courts.state.co.us/userfiles/file/Self_Help/Probate/PPM_List.pdf

Or

Self-Help Center

https://www.courts.state.co.us/Self_Help/resources.cfm

If you need legal assistance, it is highly advised that you seek the advice of an attorney.

Am I personally liable for the protected person's expenses?

You may be personally liable to the protected person or a third party in certain circumstances, including but not limited to being at fault, grossly negligent, or acting criminally, as well as assuming liability by signing in your personal capacity rather than as conservator. Always disclose your role as conservator.

The protected person lives with me. May I charge rent?

You may charge a reasonable amount for rent and other living expenses. These expenditures should be identified in the Financial Plan that you submit to the court for approval. There may be tax consequences to such payments.

Fees, Expenses, and Compensation. Can I pay myself?

You are entitled to reasonable compensation and reimbursement for out-of-pocket expenses from the conservatorship estate for acts on behalf of the protected person. Reasonable compensation is determined on a case-by-case basis, and good record keeping is a must.

In addition to your own fees and expenses, you may hire professionals including attorneys, accountants, etc. as you manage the conservatorship. Fees, anticipated expenses, and professional fees should be included in the initial Financial Plan with Inventory (JDF 882SC) and are approved or denied by the court.

How do I make the money last?

You are strongly encouraged to consult with an attorney and/or a financial advisor. There may be asset protection strategies available to you.

What do I do if and when the money runs out?

There may be public benefits available. You may want to consider selling or borrowing against assets. Review the Order of Appointment to determine if court approval is required. It may be appropriate to terminate the conservatorship.

My siblings and I are arguing about the way I'm managing the money. What can I do?

Your siblings have the right to take any of their concerns to the court, however, you as the conservator have the power to manage the assets and carry out the approved Financial Plan.

What happens when the protected person dies?

Immediately notify the court by filing a verified Notice of Death (JDF 853SC). Within 60 days, you must file a Petition to Terminate the Conservatorship (JDF 888SC). After death, the conservator may only take the steps necessary to protect the assets of the estate and pay the funeral expenses.

What if the protected person gets well and doesn't need my help any longer?

You or the protected person may file a Petition to Terminate the Conservatorship. Generally, a hearing will be required with the protected person present, unless excused for good cause.

What would happen if I didn't file the required reports, plans, or didn't comply with court orders?

The court can impose appropriate sanctions, including removal, fines, contempt of court, arrest, and imprisonment.

Resources

Judicial Department's Website at www.courts.state.co.us

1. [Guardianship and Conservatorship for Minor - Informational Module](#)
2. [Guardianship and Conservatorship for Adults - Informational Module](#)
3. List of Protective Proceedings Monitors (court staff that handles guardianship and conservatorship cases)
https://www.courts.state.co.us/userfiles/file/Self_Help/Probate/PPM_List.pdf
4. Self-Help Center (court staff that assist with answering questions)
https://www.courts.state.co.us/Self_Help/resources.cfm

AARP in Colorado <https://states.aarp.org/colorado>
1-888 687-2277

ARC of Colorado <https://www.thearcofco.org/>

ARC of the United States <https://thearc.org>

Actuarial Table <https://www.ssa.gov/OACT/STATS/table4c6.html>

Alliance Colorado (Community Center Boards) <http://alliancecolorado.org/>

Alzheimer's Association <https://www.alz.org/>
1-800-272-3900

Administration for Community Living <https://acl.gov/>

Americans with Disabilities Act <https://www.ada.gov/>

Autism Society of America, Colorado Chapter <https://www.autismcolorado.org/>

Benefits Check Up Colorado <https://benefitscheckup.org/>
1-800-794-6559

Brain Injury Alliance of Colorado <http://www.biacolorado.org/>
303-355-9969 or 1-800-955-2443

Center for Disease Control & Prevention
Alzheimer's Disease and Healthy Aging <https://www.cdc.gov/aging/>

Cerebral Palsy – CP Family Network <https://cpfamilynetwork.org/>
1-86-317-0471

Colorado Attorney General's Office	https://coag.gov 720-508-6000
Colorado Bar Association	https://www.cobar.org/ 303 860-1115
Colorado Cross-Disability Coalition	https://www.ccdconline.org/ 303-839-1175
Colorado Department of Human Services	https://cdhs.colorado.gov/ 303-866-5700
Colorado Dept of Public Health and Environment	https://cdphe.colorado.gov/
Colorado Division of Insurance	https://doi.colorado.gov/ 303-894-7490 in the Denver-Metro area 1-800-930-3745 outside Denver
Colorado Fund for People with Disabilities	http://www.cfpdtrust.org/ 303-733-2867
Colorado Judicial Branch	https://www.courts.state.co.us
Consortium for Constituents with Disabilities	https://www.c-c-d.org/
Denver Regional Council of Governments	https://drcog.org/ 303 455-1000
Developmental Disabilities Waiver (DD)	https://hcpf.colorado.gov/developmental-disabilities-waiver-dd
Elder Care Locator	https://www.eldercare.acl.gov 1-800-677-1116
Elder Law Answers	https://www.elderlawanswers.com/
Equal Employment Opportunity Commission	https://www.eeoc.gov/ 1-800-669-4000 1-800-669-6820 (TTY)
Guardianship Alliance of Colorado	https://www.abilityconnectioncolorado.org/guardianshipallianceofcolorado/ 303-691-9339
HERO Alliance	https://nrd.gov/resource/detail/12738176/HERO+Alliance
People with Disabilities Seeking Home Ownership	
Medicare	https://www.medicare.gov/ 1-800-Medicare (1-800-633-4227) 1-877-486-2048 (TTY)

Mile High Down Syndrome Association	https://www.rmdsa.org 303-797-1699 (Denver) 970-628-0912 (Western Slope)
National Guardianship Association	https://www.guardianship.org/ 1-877-326-5992
Senior Housing Options	https://seniorhousingoptions.org/ 303 595-4464
Social Security Administration	https://www.ssa.gov/ 1-800-772-1213
Social Security Office – Denver Region	https://www.ssa.gov/denver/
United Way	https://unitedway.org/

CONSERVATOR'S WORKSHEET

IMPORTANT DATES TO REMEMBER

Inventory with Financial Plan (JDF 882SC) due on: _____

Conservator's Report (JDF 885SC) due on: _____

Current Reporting Period From _____ To _____

The following Interested Persons (identified in the Order of Appointment) must be provided copies of the above reports. The **Certificate of Service** on the reports must be completed prior to filing indicating that you have done so.

_____	_____	_____
_____	_____	_____
_____	_____	_____

FINANCIAL INSTITUTION INFORMATION

Name: _____ Contact Person: _____

Address: _____

City: _____ State: _____ Zip Code: _____ Phone #: _____

Name: _____ Contact Person: _____

Address: _____

City: _____ State: _____ Zip Code: _____ Phone #: _____

MEDICAL INFORMATION

DR./PA./RN. Name: _____ Phone #: _____

Address: _____

PHARMACY INFORMATION

Pharmacy Name: _____ Phone #: _____

Address: _____

RESIDENCE INFORMATION

Name of Facility: _____ Contact Person: _____

Address: _____

Phone #: _____

INSURANCE INFORMATION

Policy Type: _____ Policy Number: _____

Agent: _____ Phone #: _____

Address: _____

OTHER CONTACT INFORMATION

PREPARING TO FILE YOUR REPORT

On the following pages, you will find an example Conservator's Report (JDF 885SC), however, here is a checklist designed to help you prepare for the filing of your Financial Plan with Inventory and Conservator's Report.

It is highly recommended that you type or legibly print your report in black ink.

☐ Does your report have the case number, the protected person's name, and your address filled in at the top? This portion of the report is often referred to as the "case caption".

☐ If you or the protected person moved since filing the prior year's report, did you indicate the address change?

☐ If you or the co-conservator(s) have had criminal charges filed against you and/or have been convicted of a crime since the prior report, have you checked the "Yes" box indicating this, as well as provided a detailed explanation?

☐ Did you keep copies of bank statements and other financial records for possible future court review?

☐ Did you sign the report? If there are co-conservators, did they all sign the report?

☐ Did you provide copies of the report to all interested persons as identified in the Order of Appointment, as well as to the protected person if the protected person is 12 years or older, and indicated so when completing the Certificate of Service?

CONSERVATOR'S REPORT ☐ **ADULT** ☐ **MINOR**

When completing the below “**Current Report Period From**_____ **To**_____” you will include the dates listed in the **Order of Appointment**. The dates will also be listed in the **Acknowledgment of Responsibilities**. If at any time the court orders a different timeframe, you will enter that instead. **NOTE:** Do not report outside of the timeframe ordered for the **Current Report Period**. Reporting dates must be for the past year and may not report into the future.

Be sure to check the box(es) to indicate if the Report is an **Interim Report** and the **due date** or if it is a **Final Report** and the **reason why**.

☐ ANNUAL REPORT ☐ AMENDED REPORT
CURRENT REPORTING PERIOD FROM _____ TO _____
(MM/DD/YYYY) (MM/DD/YYYY)
☐ INTERIM REPORT DUE ON _____ ☐ FINAL REPORT
If Final Report, indicate why: ☐ Protected Person deceased ☐ Minor turned 21 ☐ Judicial
Order

If applicable, be sure to check the box for advising the court if the information provided is **“Updated Information from the last Report”**. Don't forget to check the **“Yes”** or **“No”** box regarding criminal charges and be sure to provide a detailed explanation if the **“Yes”** box is checked.

PART A: CONTACT INFORMATION

Protected Person's Information: ☐ Check if Updated Information from last Report

Name: _____ **Age:** _____

Street Address: _____

(Include Name of Living Center or Nursing Home)

City: _____ **State:** _____ **Zip Code:** _____

Mailing Address, if different: _____

Primary Phone: _____ **Alternate Phone:** _____

Conservator's Information: ☐ Check if Updated Information from last Report

Name: _____ **Age:** _____

Occupation: _____

Your Relationship to Protected Person: _____

Street Address: _____

City: _____ **State:** _____ **Zip Code:** _____

Mailing Address, if different: _____

City: _____ **State:** _____ **Zip Code:** _____

Primary Phone: _____ **Alternate Phone:** _____

Email Address: _____

Have you had any criminal charges filed against you or convictions entered since the last report? ☐ Yes ☐ No

If Yes, explain: _____

Co-Conservator's Information: (if applicable) ☐ Check if Updated Information from last Report

Name: _____ **Age:** _____

Occupation: _____

Your Relationship to Protected Person: _____

Street Address: _____

City: _____ **State:** _____ **Zip Code:** _____

Mailing Address, if different: _____

City: _____ **State:** _____ **Zip Code:** _____

Primary Phone: _____ **Alternate Phone:** _____

Email Address: _____

Have you had any criminal charges filed against you or convictions entered since the last report? ☐ Yes ☐ No

If Yes, explain: _____

***** Notice to Interested Persons:** Interested persons have the responsibility to protect their own rights and interests within the time and in the manner provided by the Probate Code, including the appropriateness of disbursements, the compensation of fiduciaries, attorneys, and others, and the distribution of estate assets. Interested persons may file an objection with the court. The court will not review or adjudicate these or other matters unless specifically requested to do so by an interested person.

When completing the sections that follow, be sure to:

- Carefully read each question;
- Provide honest and complete answers;
- Don't leave any question blank; and
- If a bond was required, don't forget to include a copy of the bond/bond certificate.

Regarding the reference to filing a “motion with the court”, please visit the court’s website at www.courts.state.co.us for instructions, motions, and petitions, including but not limited to:

- JDF 887 – Instructions to File a Petition to Terminate Conservatorship
- JDF 888SC – Petition for Termination of Conservatorship
- JDF 890SC – *(Proposed)* Order to Terminate Conservatorship
- JDF 724 – General Motion (Probate)
- JDF 728 – *(Proposed)* General Order (Probate)

PART B: CONSERVATORSHIP ISSUES

1. Is there a continued need for the conservatorship? ☐ Yes ☐ No If **No**, describe why and what steps should be taken. If you would like the court to take action, you *must* file a motion with the court.

2. Are the remaining assets in the estate sufficient to provide for the present and future care of the protected person? ☐ Yes ☐ No If **No**, describe why and what steps should be taken. If you would like the court to take action, you *must* file a motion with the court.

3. Should there be a change in scope of the conservatorship? ☐ Yes ☐ No If **Yes**, describe why and what steps should be taken. If you would like the court to take action, you *must* file a motion with the court.

-
-
4. **Attach a copy of the bond to this report, unless the bond was waived or not required by the court.** What is the amount of the bond? \$ _____. Is the amount of the bond sufficient to cover all unrestricted assets? ☐Yes ☐No If **No**, describe why and what steps should be taken. If you are requesting a change to the bond, you *must* file a motion with the court.
-
-

To better understand what is expected when completing the financial sections of the Report, carefully read the below **Instructions on How to Complete this Form**.

INSTRUCTIONS ON HOW TO COMPLETE THIS FORM

The Conservator's Report must be filed annually pursuant to §15-14-420, C.R.S. Part C of this report concerns the information necessary to satisfy the court that the conservator has maintained a complete accounting of all financial transactions and managed the protected person's estate responsibly.

Step 1 is a financial transaction detail and should be completed for each bank or investment account. A spreadsheet or report from personal accounting software may also be submitted in lieu of completing the transaction detail.

Steps 2 and 3 summarize the income and expense for the reporting period and compare those amounts to the previous period or the Financial Plan. Explain the cause for any changes between the current period amounts and amounts from the prior period or the Financial Plan.

Step 4 reports additional detail for fees paid to professionals including the hourly rate, number of hour worked, and description of services provided.

Steps 5 and 6 summarize assets and liabilities as of the reporting date and compare those amounts to the previous period or the Inventory. In addition to explaining the cause for any changes between the current period amounts and amounts from the prior period or the Inventory, provide specific detail regarding any asset purchases or sales.

Step 7 is a summary. Transfer the respective income and expense totals from Steps 2 and 3 as well as the asset and liability totals in steps 5 and 6 to the appropriate lines in Step 7 to calculate the net income and net worth.

Step 1: Detail Listing of Receipts/Income and Disbursements/Expenses

Alternatively, Check Register form JDF 871, a spreadsheet, or a report from personal accounting software may be attached. Please list all transactions, including Income (deposits) and Expenses (withdrawals), for the entire reporting period. Each Receipt/Income item should be listed in the Amount Received column and each Disbursement/Expense item should be listed in the Amount Disbursed column. **** Note:** This report should resemble a check register for each bank account.

Name of Bank: _____ **Account Number** (last 4-digits only): _____

[illegible]☐ Check here if additional detailed spreadsheets are attached to this report.

For the **Individual Bank Account Summary** shown below, be sure that you carryover the **Balance from the prior year's Report or Inventory** to the **Beginning Cash Balance** correctly. Starting with correct figures is important for accurate reporting.

A common error is transposing (reversing) numbers.

Example: The **Beginning Cash Balance** should be \$14,598.32 but is entered as \$14,958.32. The 5 and the 9 were reversed.

Double check all figures entered for each account listed in the **Individual Bank Account Summary**.

Individual Bank Account Summary

Beginning Cash Balance	\$ _____	(Balance from prior year Report or Inventory)
Add: Total Amount of Income	+ \$ _____	(Total Income received from detail above)
Add: Total Amount Received as Transfer	+ \$ _____	(Total transferred from other bank accounts)
Less: Total Amount Disbursed	- \$ _____	(Total disbursements from detail above)
Less: Total Amount Transferred out	- \$ _____	(Total transfers moved to other accounts)
Ending Cash Balance	= \$ _____	(Transfer this account balance to Step 5.) (This will be the beginning balance on next year's report)

Be sure to verify **Step 1** entries against bank/financial account and/or accounting software statements.

Ensure **Totals** and **Balances** in each **Account Summary** match.

Pay close attention to **Transfers** that may have occurred, especially when happening within multiple accounts.

Step 2: Receipts and Income**Column A:** Is this the first annual Conservator's Report filed? ☐ Yes ☐ No

If **Yes**, use the amounts from the Inventory with Financial Plan (JDF 882) to complete Column A that is marked with an asterisk (*) below. If **No**, use the amounts from the prior Conservator's Report filed to complete Column A that is marked with an asterisk (*) below.

Column B: Transfer all individual income category totals from completed Detail Listing in Step 1 or attached spread sheet.

Column C: Calculate and record the difference between Column A and Column B.

Description of Receipt/Income Category	Column A *Total Amount of Receipts / Income from <input type="checkbox"/> Prior Reporting Period or <input type="checkbox"/> Financial Plan	Column B Total Amount of Receipts / Income for Current Reporting Period	Column C Change in Amount of Receipt/Income <i>Indicate +/-</i>
List Total Receipts/Income from Detail Listing (From Step 1 or Separate Spreadsheet)			
Asset Not Previously Reported			
Business Income			
Court Order Repayment			
Disability/Unemployment/Worker's Comp			
Distribution - Annuity			
Distribution – Pensions/Retirement Plan			
Distribution – Trust			
Farm/Ranch Income			
Gifts from Others			
Inheritance			
Insurance Settlement/Benefit			
Interest/Dividends			
Loan Repayment			
Oil/Gas/Mineral Royalties			
Other Public Assistance			
Other Receipts/Income			
Proceeds from Sale of Assets			
Rental Income			
Reverse Mortgage Payment			
Social Security			
Tax Refunds			
VA Benefits			
Wages			
TOTALS (Move to Step 7)			

Distribution – Pension/Retirement Plan include distributions to the protected person from a retirement plan such as a school, county, or state government, etc., or a federal government pension.

This does **not** include transfers from existing assets such as IRA, 401(k), and/or 457 accounts, etc. These can be explained below and in **Step 5**.

Proceeds from Sale of Assets will have a corresponding entry to **Step 5 – Assets**.

Be thorough when explaining the changes below. Include an explanation for any major transfers, deposits, and withdrawals that are not already made clear.

Have Total Receipts/Income in Column B changed from the Prior Reporting Period or Financial Plan totals in Column A ? ☐Yes ☐No

If **Yes**, explain the changes below. Please include a description of any changes or unanticipated transactions. If income and expenses are anticipated to differ going forward, it may be necessary to file an Amended Inventory with Financial Plan and Motion for Approval (JDF 882) or a separate petition for approval with the court. _____

Step 3: Disbursements/Expenses

Column A: Use the amounts from the Inventory with Financial Plan (JDF 882) or from the prior Conservator's Report filed to complete Column A that is marked with an asterisk (*) below.

Column B: Transfer all individual expense category "totals" from completed Detail Listing in Step 1 or attached spread sheet.

Column C: Calculate and record the difference between Column A and Column B.

Description of Disbursement / Expense Category	Column A *Total Amount of Disbursement / Expense from <input type="checkbox"/> Prior Reporting Period or <input type="checkbox"/> Financial Plan	Column B Total Amount of Disbursement / Expense for Current Reporting Period	Column C Change in amount of Disbursement/ Expense Indicate +/-
List Total Disbursements/Expenses from Detail Listing (From Step 1 or Separate Spreadsheet)			
Assisted Living/Care Facility			
Bank/Investment Account Fees			
Business Expenses (Not Farm or Ranch)			
Caregiver/In-Home Provider			
Charitable Contributions			
Clothing			
Collectibles			
Debt Repayment (excluding CC)			
Debt Repayment (Credit Card)			
Distributions - Protected Person			
Education/Tuition/Student Loan			
Entertainment/Movies			
Equipment			
Farm/Ranch Expense			
Fees – Accountant/CPA			
Fees – Conservator – Non-Prof			
Fees – Conservator-Prof			

Dept Repayment (excluding CC – Credit Card) may be a single entry here with a corresponding entry to **Step 6 – Liabilities/Debts**. This category is used when a credit card is no longer used and is being paid off.

Purchases made with a credit card during the reporting period should be categorized here in **Step 3** and/or otherwise explained in the notes. **Example:** The protected person is using his/her credit card for purchasing items such as **Clothing, Groceries/Hygiene/Household Supplies**, etc. These purchases would be accounted for/categorized as such.

Fees – Court Visitor			
Fees – Guardian – Non-Prof			
Fees – Guardian - Prof			
Fees – Guardian Ad Litem (GAL)			
Fees-Investment Acct Management			
Fees – Legal for Conservator			
Fees – Legal for Guardian	<p>As a conservator, you should familiarize yourself with Colorado law – Colorado Revised Statute (C.R.S.) 15-14-427 regarding principles of distribution by conservator.</p>		
Fees – Legal for GAL			
Fees – Legal for Protected Person			
Fees–Other Professional			
Funeral			
Gifts	<p>C.R.S. 15-14-427(2) speaks to Gifts – making gifts that the protected person might have been expected to make.</p>		
Groceries/Hygiene/Household Supplies			
HOA Fees			
Hobbies			
Home Furnishings			
Insurance – Home/Renter			
Insurance – Life			
Insurance – Long Term Care			
Insurance – Other			
Jewelry			
Livestock			
Loan Interest			
Loans			
Medical-Doctor/Prof/Hospital			
Medical Furnishings/Supplies			
Medical-Insurance			
Medical-Medicab/Transportation			
Medical-Medications			
Medical-Other			
Mortgage			
Motor Vehicle – Insurance			
Motor Vehicle – Loan Payments			
Motor Vehicle – Registration/Other			
Motor Vehicle – Repairs/Maint/Fuel			
Moving Expenses			
Other Disbursement/Expense			
Other Transportation			
Pet Care			
Property Repairs/Maintenance			
Rent			
Restaurants/Dining Out			
School Supplies			
Services – Cleaning			

Services – Personal Care			
Subscriptions/Dues			
Taxes – FICA and Medicare			
Taxes – Income			
Taxes – Property and Assessments			
Travel/Vacations			
Utilities (Including Phone/Cell)			
TOTALS (Move these totals to Step 7)			

As with the prior sections, reporting **Fees** in **Step 4** below is also an important section for accurate and detailed reporting. Be sure to include a description of the services provided and the benefit to the protected person's estate.

Another Colorado law to familiarize yourself with is Colorado Revised Statute (C.R.S.) 15-10-603 regarding the factors in determining the reasonableness of compensation and costs; some of which includes, but not limited to:

- Time, Labor, and Skill Required;
- Rates Charged in the Community for Similar Services; and
- The Nature, Size of Estate, and Benefits Obtained during the Administration of the Estate.

Step 4: Conservator, Guardian, and Professional Fees Detail

List all conservators, guardians, and professionals paid. Include the hourly rate, number of hours worked, fees and costs, as well a description of the services provided and the benefit to the estate.

Name of Conservator, Guardian, and Professional	Hourly Rate (Range)	No. of Hours Worked	Total Hourly Fees	Other Costs Charged	Brief Description of Services Provided and Benefit to the Estate
Account Management – Professional					
Accountant/CPA					
Conservator–Non-Professional					
Conservator - Professional					
Court Visitor					
Guardian – Non-Professional					
Guardian - Professional					
Guardian Ad Litem (GAL)					
Legal Fees-Conservator					
Legal Fees-Guardian					
Legal Fees-GAL					
Legal Fees- Protected Person					
Other Professional Fees					
TOTAL (Fees and Costs) (Move these totals to Step 3)					

Explain the changes below. Please include a description of any changes or unanticipated transactions. A separate petition for approval may need to be filed with the court for significant changes outside the amounts allowed in the Inventory and Financial Plan.

[illegible]

In **Step 5** below, be sure to list all assets separately. Do not combined accounts to fit into a certain category shown. Also, be sure to show accounts that were opened and closed during the reporting period.

Step 5: Assets

Column A: List the last 4 digits of all bank, investment or other financial accounts.

Column B: List name of the bank or financial institution in which accounts are being held, or describe specific asset.

Column C: Use amounts from the original Inventory with Financial Plan (JDF 882) **or** from the prior Conservator's Report filed, to complete Column C marked with an asterisk (*) below.

Column D: List all cash and investment account balances. These should coincide and be transferred from the Ending Cash Balances on the Detail Listing in Step 1.

Column E: Calculate and record the difference between Column C and Column D.

Vehicles, real estate, and all other assets should be valued at what the asset could be sold for in its current condition (i.e. Fair Market Value).

Description of Asset (Identify all accounts)	Column A Account Number (last 4 digits)	Column B Name of Financial Institution or Description of Asset	Column C * Fair Market Value <input type="checkbox"/> as of Last Day of Prior Reporting Period or <input type="checkbox"/> Inventory	Column D Fair Market Value (as of Last Day of Current Reporting Period)	Column E Change in Value of Asset <i>Indicate +/-</i>
Checking Accounts Balance from Step 1					
Savings Accounts Balance from Step 1					
Certificate of Deposit					
Money Market					
Pre-Paid Debit Card					
Cash On Hand					
Stocks					
Bonds					
Mutual Fund					
Other Financial Investments					
Life Insurance (Cash Value)					
Pension/Retirement (Vested)					
IRA / 401(k)					
Annuities					
Loans from Estate					
Motor Vehicle					
Real Estate					
Home Furnishings					
Collectibles (e.g., stamps or coins)					
Jewelry					
Livestock					
Equipment					
Oil/Gas/Mineral Interest					
Other Personal Property					
List Other Assets					
TOTALS (Move these totals to Step 7)					

Have Total Assets in Step 5, Column D changed from the last day of the Prior Reporting Period or Inventory in Step 5, Column C? ☐ Yes ☐ No

Provide additional detail for any assets on the preceding schedule that were purchased during the reporting period. Include a description of the asset purchased, the purchase price, purchase date, and source of funding for the purchase (e.g. cash, loan, sale of another other asset, etc.).

Description of Asset	Purchase Price	Purchase Date	Purchase method

Provide detail for any assets on the preceding schedule that were sold during the reporting period. Include a description of the asset sold, the sale price, sale date, and use of funds proceeds from the sale (e.g. living expenses, extinguish debt, purchase of another asset, etc.).

Description of Asset	Sale Price	Sale Date	Use of Proceeds

Please include a description of any other changes to the value of estate assets.

For **Step 6** below, keep in mind that a **Reverse Mortgage** will have a corresponding entry in **Step 2 – Receipts and Income** for the **Reverse Mortgage Payment**. This should not affect the home's valuation in **Step 5**.

Step 6: Liabilities/Debts

Column A: List the last 4 digits of all account or loan numbers.

Column B: List the name of the bank or financial institution to which loans or debts are being paid.

Column C: Use amounts from the original Inventory with Financial Plan (JDF 882) **or** from the prior Conservator's Report filed, to complete Column C marked with an asterisk (*) below.

Column D: List all *current* balances due on loans and debts.

Column E: Calculate and record the difference between Column C and Column D.

Description of Liability/Debt (Identify all accounts)	Column A Account Number (last 4-digits only)	Column B Name of Financial Institution	Column C *Balance Due on Last day of <input type="checkbox"/> Prior Reporting Period or <input type="checkbox"/> Inventory	Column D Balance Due on Last Day of of Current Reporting Period	Column E Change in Amount of Liability <i>Indicate +/-</i>
Mortgage (principal due only)					
Motor Vehicle Loan					
2 nd Mortgage/Home Improvement					
Student Loan/Tuition					
Reverse Mortgage					
HELOC					
Credit Card					
Federal Taxes					
State / Local Taxes					
Other Loan/Liability/Debt					
TOTALS (Move these totals to Step 7)					

Have Total Liabilities/Debts changed from the last day of the Prior Reporting Period or Inventory?

☐ **Yes** ☐ **No** If **Yes**, explain the changes below. Please include a description of any changes or unanticipated transactions. A separate petition for approval may need to be filed with the court for significant changes outside the amounts allowed in the Inventory and Financial Plan.

The **Current Reporting Period** totals below in **Step 7** must match each of the **Steps** in the previous pages.

As previously mentioned, be sure to accurately carryover the totals for the **Prior Report Period (or Financial Plan)**.

Step 7: Summary

Summary of Financial Activity

<i>Current</i> Plan)	Reporting Period	<i>*Prior Reporting Period</i> (or Financial	
(A)	Total Receipts/Income from Step 2	\$ _____	\$ _____
(B)	Total Disbursements/Expenses from Step 3	\$ _____	\$ _____

(A) minus (B) = Net Income	\$ _____	\$ _____
----------------------------	----------	----------

Summary of Net Worth
Fair Market Value of Assets Minus Liabilities/Debts

Period	<i>*Last Day of</i> <i>Prior Reporting Period</i> (or Inventory)	<i>Last Day of</i> <i>Current Reporting</i>
(A) Total Assets from Step 5	\$ _____	\$ _____
(B) Total Liabilities/Debts from Step 6	\$ _____	\$ _____

(A) minus (B) = Net Worth	\$ _____	\$ _____
---------------------------	----------	----------

☐ By checking this box, I am acknowledging I am filling in the blanks and not changing anything else on the form.

☐ By checking this box, I am acknowledging that I have made a change to the original content of this form.

**REPORT MUST BE SIGNED AND DATED BY ALL CONSERVATORS
AND SERVED ON THE PROTECTED PERSON AND ALL INTERESTED PARTIES
AS INDICATED BY THE ATTACHED CERTIFICATE OF SERVICE**

The **Verification** section must be completed and signed by **all** appointed conservators. This includes co-conservators if appointed.

VERIFICATION

I declare under penalty of perjury under the law of Colorado that the foregoing is true and correct.

Executed on the _____ day of
(date)

Executed on the _____ day of
(date)

_____, _____,
(month) (year)

_____, _____,
(month) (year)

at _____

at

(city or other location, and state OR country)

(city or other location, and state OR country)

(printed name)

(printed name)

(Signature of Conservator/Successor
if any)

(Signature of Co-Conservator/Successor,

Attorney Signature, (if any)

Date

IMPORTANT

**THIS SECTION MUST BE COMPLETED CORRECTLY AND SIGNED
OR THE REPORT MAY BE REJECTED.**

Colorado Law **REQUIRES** that the Conservator's Report be served on the **PROTECTED PERSON AND INTERESTED PERSONS** pursuant to Order Appointing Conservator, including minors 12 years of age or older (§15-14-404(4), C.R.S.). In the space below under the Certificate of Service, list the names, addresses, and method of delivery for each party listed on the Order Appointing Conservator and provide each party with a copy of this Report.

NOTE: If you wish to change the persons entitled to receive copies of reports or other documents filed, you must file a separate motion with the court.

Be sure to read the **Important** notice on the previous page as to serving the Conservator's Report on the protected person and interested persons. You must complete the **Certificate of Service** below, filing in all areas.

Please see the court's website at www.courts.state.co.us for the separate motion noted above.

- JDF 724 – General Motion (Probate)
- JDF 728 – *(Proposed)* General Order (Probate)

CERTIFICATE OF SERVICE

I certify that on _____ (date), a copy of this _____ (name of document) was served as follows on each of the following:

Name and Address	Relationship to Decedent, Ward, or Protected Person	Manner of Service*

*Insert one of the following: hand delivery, first-class mail, certified mail, e-service, or fax.

Signature