

How to Prepare Your Listing of the Estate Assets & Liabilities

These suggestions apply to many estates, but they may not all apply to the estate that you are administering.

1. Arrange with the deceased's bank to view and list the contents of the safety deposit box.
2. Record all the expenses you incur in doing your job as Executor, including funeral expenses.
3. List all the banks where the deceased had accounts or loans. Include the account numbers. For each account, request the balance and the interest accrued to the date of death. Collect any bank books or statements of account, and have them posted up to the date of death. Note that accounts may include term deposits, Registered Retirement Savings Plans, and Registered Retirement Income Funds.
4. List all securities, stocks, or bonds owned by the deceased. Obtain the market value at the date of death.
5. List all real estate which the deceased owned alone or with others. Also list any mortgages or agreements for sale that the deceased held or owed. Provide the full addresses of all properties. Have appraisals done, as of the date of death, on any properties that were not jointly owned.
6. List all estate income that will be received after the date of death. This may include cheques that have not been received or deposited from pensions,

deferred profit sharing plans, dividends, interest, salary, or any repayments or refunds due to the deceased.

7. List any business assets or shares in a company owned by the deceased. Obtain appropriate valuations.
8. Identify all people and businesses who owed money to the deceased. Provide any details you can of the nature of the debt and the amount owing.
9. List any other assets, including cars, boats, household goods, jewellery, cameras, and other personal effects. Also list any digital assets that have value, such as online banking /payment systems currency (exe: PayPal credit, or credit with iTunes, loyalty rewards program points). Provide descriptions including serial numbers, if possible. Include estimated values.
10. List all outstanding debts and liabilities of the deceased.
11. List any agreements or court orders to which the deceased was a party, or under which the deceased was liable. This might include divorce decrees, maintenance orders, marriage agreements, Family Relations Act or Family Law Act orders, guarantees, buy-sell agreements, partnership agreements, leases, employment contracts, and insurance owned by the deceased on the life of another.

Please [contact our office](#) if you have any questions.