

“How Much” Marital Deduction

“How much” using marital deduction.

COMMISSIONER'S OFFICE

CIRCUIT COURT OF FAIRFAX COUNTY

4069 CHAIN BRIDGE ROAD

TELEPHONE 385-0268

FAIRFAX, VIRGINIA 22030


 JESSE B. WILSON, III
 DEPUTY COMMISSIONER OF ACCOUNTS

 ROBERT J. McCANDLISH, JR.
 COMMISSIONER OF ACCOUNTS

May 8, 1985

Mrs. Jean M. O'Connell
 6541 Franconia Road
 Springfield, VA 22150

Re: Estate of Harold A. O'Connell

Dear Mrs. O'Connell:

According to the inventory filed for the above estate the gross value was \$90,650.27 and under the terms of the will one-half of the estate goes to you as the "Marital Share" (one-half being the amount allowed the wife without estate tax by IRS) and the balance goes to the "Residuary Estate" which shall be held in trust by Anthony M. O'Connell, as Trustee, and the income paid to you and, in the sole discretion of the Trustee as to time and amount, the principal of the trust may be used for your support and maintenance.

This trust must be set up since we cannot ignore the will and at your death the balance in the trust goes to your three children or their issue. At this time, we don't know who that will be.

Please advise me what is being done to set up this trust. As a non-resident, Anthony M. O'Connell can act as Trustee only if a resident of Virginia qualifies with him or a Virginia resident is designated as an agent to receive notices and processes from the Court and the Commissioner of Accounts.

It is possible that an indemnification agreement can be worked out so the trust need not be funded, but this office should not advise you about such an agreement.

Very truly yours,

Robert J. McCandlish, Jr.
 Robert J. McCandlish, Jr.
 Commissioner of Accounts

RJM/jd

cc: Anthony M. O'Connell
 6525 Clayton Avenue
 St. Louis, Missouri 63139

Family

~~Lo Kaiser-Hilton.~~

549-7800

To Ann -
 My son Tony called. He said he wanted
 very much to be the full trustee with an
 agent to receive notices and processes from the
 court & commissioner as in the May 8th letter.

~~draft~~

First thing is to have the final
 accounting based on same figures
 as in the 1st acctg.
 send it to me - do I have
 to sign it,

call - will do draft of final acctg.
 deed to property - convey to court.
needs how much

~~SAVE~~
reestablishing a

RE Est of HACC

45,325-22

In answer to your letter of May 8, 1985 regarding progress ~~the~~ trust to be setup required by the will with Anthony O'Connell as Trustee I would like to report that a ^{co-}Trustee has agreed to serve with him

Ms. Jo Anne Berner
^{Home address}
7225 Pine Dr. }
Annandale, Va 22003 }
354-0673 }
549-7800 -office } office

~~I~~ She will be working on this very soon with a lawyer. I had hoped that the procedure of setting up a trust could be simplified by ~~instead~~ putting title to ^{the Residence estate (my home)} ~~that assets~~ in the names of my three children ~~the~~ the same as listed in the will to receive it.

There should be more definite progress soon and I will inform your office then.

V T Y

J M O C Entry

Sent
5/31/85

To Commissioner of Accts.

Sent 5/31/85

good man



Newly Muskall
Interest transferred
to trustee

main thing - go ahead
showing % goes in interest
that there to be co-trustee?

James Thompson
Wanted you to be trustee
for the son

leave to son -
lawyer & commissioner

qualify
bond fee

qualify trustee

Equalization Bd.
691-3213

will call when get
another date open

do not
(1st d)

Clark 691-2224
691-4193 - give

(Proceedings
come in - security bond -)
Be resident with
Patty Mooto

Bond fee - Lawyer fee so
bond pd when sold.
nominal amt now.

look over carefully. I call for
qualifying trustee 1st questions
then trust - lawyer

later non-taxable exchange

leave to son -

lawyer & commissioner

ANTHONY M. O'CONNELL
CONSERVATOR
2337 SOUTH THIRTEENTH STREET
ST. LOUIS, MISSOURI 63104

(314) 776-4926

August 23, 1985

Mr. Robert J. McCandlish, Jr.
Commissioner of Accounts
Commissioner's Office
4069 Chain Bridge Road
Fairfax, Virginia 22030

Re: Estate of Harold A. O'Connell

Dear Mr. McCandlish:

Thank you for your letter of August 19, 1985, requesting that a resident co-trustee be appointed.

I request that Andrew Higham be appointed as resident co-trustee. His address is:

Andrew Higham
6208 Higham Drive
Franconia, Virginia 22310
(314) 971-3129

I also request that the Trust be funded in accordance with Ms. Joanne L. Barnes letter of August 16, 1985 (attached).

I apologize for the extended time and effort this account has taken. I am optimistic that the trust will be funded soon. Again, thank you for your help.

Very truly yours,
Anthony O'Connell
Anthony O'Connell

cc: Mrs. Jean O'Connell
Ms. Joanne L Barnes

Accountants

1

ESTATE OF HAROLD M. O'CONNELL

THIRD ACCOUNT OF JEAN M. O'CONNELL, EXECUTRIX
FOR THE PERIOD JANUARY 1, 1981 TO DECEMBER 31, 1984

	<u>Receipts</u>	<u>Disbursements</u>
<u>ASSETS REMAINING ON HAND AT DECEMBER 31, 1980 PER SECOND ACCOUNT</u>		
One-half interest in residence and 3.3365 acres of 6541 Franconia Road, Springfield, Virginia	\$40,681.00	
One-half interest in 15 acres of unimproved land, Accotink Station, Fairfax, Virginia	37,500.00	
254 shares, New Virginia Bancorporation	1,952.50	
Certificate of deposit - Washington-Lee Savings and Loan Association	3,852.08	
Due to Jean M. O'Connell for net advances	<u>(3,050.27)</u>	
	<u>\$80,935.31</u>	

RECEIPTS:

<u>Dividends, New Virginia Bancorporation:</u>		
1/15/81	\$ 32.34	
4/15/81	32.34	
7/15/81	37.24	
10/15/81	37.24	
1/15/82	37.24	
4/15/82	37.24	
7/15/82	<u>37.24</u>	250.88
<u>Stock dividend - New Virginia Bancorporation:</u>		
5% - 12 shares received - Cash for fraction		8.12
<u>Sale of 266 shares New Virginia Bancorporation:</u>		
Proceeds at redemption @ \$20/share	\$5,320.00	
Less inventory value	<u>1,952.50</u>	3,367.50
<u>Interest, Washington-Lee Savings and Loan Association:</u>		
1981 - Matured 9/19/81		215.26

TAXES PAID BY WIFE:

1981 real estate tax	\$1,458.21	
1982 real estate tax	1,770.73	
1983 real estate tax	1,770.72	
1984 real estate tax	2,023.93	
Second account filing fee 5/15/81	23.00	
Preparation of second account	<u>325.00</u>	7,371.59

AMOUNTS PAID TO WIFE:

New Virginia Bancorporation - dividends	\$ 250.88	
Sale of fractional share	8.12	
Proceeds of sale of stock of New Virginia Bancorporation	5,320.00	
Proceeds of certificate of deposit at maturity	<u>4,067.34</u>	9,646.34
		9,646.34

ASSETS REMAINING AT DECEMBER 31, 1984:

One-half interest in residence and 3.3365 acres at 6541 Franconia Road, Springfield, Virginia		40,681.00
One-half interest in 15 acres of unimproved land, Accotink Station, Fairfax, Virginia		37,500.00
Due to Jean M. O'Connell for net advances		<u>(775.52)</u>
	<u>\$94,423.41</u>	<u>\$94,423.41</u>

Respectfully submitted,

Jean M. O'Connell, Executrix

*Copy
of account delivered by hand
to Office of Commissioner
of Accounts Jan 23, 1985
for paid.*

ESTATE OF HAROLD M. O'CONNELL

COMPUTATION OF PERCENTAGE INTEREST IN TRUST

PROBATE ASSETS:

1/2 interest - residence	\$ 40,681
1/2 interest - Accotink	37,500
605 shares, Washington Mutual	6,709
220 shares, New Virginia	1,953
Refund	5
Overpayment of Virginia tax	57
Cash	3,245
	<u>\$ 90,150</u>

PAYABLE TO WIFE DIRECTLY:

Cash POD	\$ 16,541
Life insurance	14,918
Jointly owned property	13,902
Personal property	500
U. S. Civil Service	1,381
Annuity	16,338
	<u>\$ 63,580</u>

Gross estate per return	\$153,986
Funeral expenses, etc., per return	5,372
Net estate	\$148,614
Federal estate and Virginia inheritance tax	2,225
Net estate	\$146,389
Less property passing directly	63,580
Net probate estate	\$ 82,809
Marital deduction	\$74,307
Less passing directly	<u>63,580</u>
Residuary estate	(12.95% wife's share) 10,727
	(87.05% Trust share) <u>\$ 72,082</u>

Retain this copy for your Records.

*From Edward White -
The final filing for HAO'C.
Estate*

2

o Tax Assessment papers

and etc re property.

Trust

May 31 '85
c.c. to Solburn - Com. letter

" White + pt. accts

June 3 '85 Tony

ESTATE OF HAROLD M. O'CONNELL

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FOR THE PERIOD JANUARY 1, 1981 TO DECEMBER 31, 1984

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	\$94,423.41	\$94,423.41

Respectfully submitted,

Jean M. O'Connell, Executrix

*Copy
original delivered by hand
to Office of Commissioner
of Accounts, Nov. 23, 1985
\$25.00 fee paid.*

10. 20. 85

ESTATE OF HAROLD M. O'CONNELL

COMPUTATION OF PERCENTAGE INTEREST IN TRUST

PROBATE ASSETS:

1/2 interest - residence	\$ 40,681
1/2 interest - Accotink	37,500
605 shares, Washington Mutual	6,709
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Cash	3,245
	<u>\$ 90,150</u>

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Jointly owned property	13,902
Personal property	500
U. S. Civil Service	1,381
Annuity	16,338
	<u>\$ 63,580</u>

*a lot
cash
from here
(over 16,000)*

Gross estate per return	\$153,986
Funeral expenses, etc., per return	5,372
Net estate	<u>\$148,614</u>
Federal estate and Virginia inheritance tax	2,225
Net estate	<u>\$146,389</u>
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Net probate estate	<u>\$ 82,809</u>
Marital deduction	\$74,307
Less passing directly	<u>63,580</u>
Residuary estate	(12.95% wife's share) 10,727
	(87.05% Trust share) <u>\$ 72,082</u>

19 '52

*get difference between
Inventory assets,
add 1612*

*43
5*

3

$\$16,539.98$ passed directly outside of probate
 $90,650.27$ probate

 $107,190.25$ gross estate

~~8784.11~~
 $98,455.48 \div 2 = 49,227.74$
~~16,593.88~~

$16,593.88$

 $\$32,633.86$

$107,190.25$ gross
 $- 4,138.42$ expenses

 $103,051.83$ net $\div 2 = 51,525.92$
 $- 16,593.88$

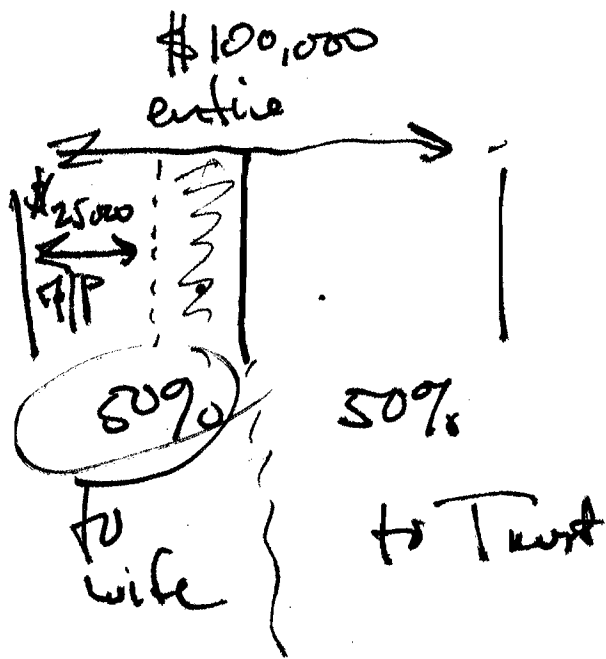
 $\$34,932.04$

~~103,051.83~~

$90,650.27$ probate est.
 $- 34,932.04$ share to wife

 $55,718.23$
 $4,596.31$ taxes

 $51,121.89$



4

BRUNER, KANE & MCCARTHY, LTD.

A PROFESSIONAL CORPORATION

CERTIFIED PUBLIC ACCOUNTANTS

300 NORTH LEE STREET

POST OFFICE BOX 1250

ALEXANDRIA, VIRGINIA 22313

(703) 549-7800

August 16, 1985

MEMBERS
AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

ARTHUR J. BRUNER, C. P. A.
JOHN T. KANE, C. P. A.
DANIEL F. MCCARTHY, C. P. A.
WILLIAM H. ROBERTS, C. P. A. (1977-1978)
JOANNE L. BARNES, C. P. A.
CHARLES W. BALLOU, C. P. A.

Mrs. Jean M. O'Connell, Executrix
Estate of Harold M. O'Connell
6541 Franconia Road
Springfield, Virginia 22150

Re: Estate of Harold M. O'Connell

Dear Mrs. O'Connell:

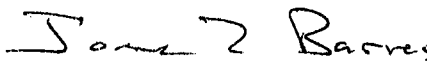
Your son requested that I furnish him copies of the Court Accountings that had been filed for the Estate. I have sent them on to him today. I am also enclosing a copy of the schedule which I believe reflects the fraction of the estate's one-half interest in each property to which you and the Trust are entitled.

If the transfers are made in these percentages, you would then own 56.475% of each property (50% owned individually plus 12.95% of one-half interest of the estate) and the Trust would own 43.525% of each property. If you and the Trust chose at some time in the future to exchange all or part of an interest in a property, I believe it should be done based on the then current fair market value of the properties. In such case, I would recommend that you have the properties appraised by a qualified real estate appraiser.

With regards to your request that I serve as co-trustee of the Trust with your son, I regret that I must decline to be either co-trustee or act as agent to receive notices and processes for him.

Please call me and we can discuss this further.

Very truly yours,



Joanne L. Barnes

JLB:jsp

cc: Mr. Anthony M. O'Connell
2337 South Thirteenth Street
St. Louis, Missouri 63104

ESTATE OF HAROLD M. O'CONNELL

COMPUTATION OF PERCENTAGE INTEREST IN TRUST

PROBATE ASSETS:

1/2 interest - residence	\$ 40,681
1/2 interest - Accotink	37,500
605 shares, Washington Mutual	6,709
220 shares, New Virginia	1,953
Refund	5
Overpayment of Virginia tax	57
Cash	3,245
	<u>\$ 90,150</u>

PAYABLE TO WIFE DIRECTLY:

Cash POD	\$ 16,541
Life insurance	14,918
Jointly owned property	13,902
Personal property	500
U. S. Civil Service	1,381
Annuity	16,338
	<u>\$ 63,580</u>

Gross estate per return	\$153,986
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Net estate	<u>\$148,614</u>
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Net estate	<u>\$146,389</u>
Less property passing directly to wife	63,580
Net probate estate	<u>\$ 82,809</u>

Marital deduction	\$74,307
Less passing directly	<u>63,580</u>

Residuary estate

(12.95% wife's share) 10,727

(87.05% Trust share) \$ 72,082

EDWARD J. WHITE
ATTORNEY AT LAW
118 SOUTH ROYAL STREET
ALEXANDRIA, VIRGINIA 22314
—
TELEPHONE 836-5444

October 29, 1985

Henry C. Mackall, Esquire
4031 Chain Bridge Road
Fairfax, VA 22030

Re: Jean M. O'Connell-
Anthony M. O'Connell Trust

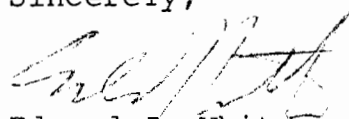
Dear Mr. Mackall:

Enclosed is an Agreement along the lines of that discussed by us previously, which my client has signed.

Ms. Jo Ann Barnes, of Bruner, Kane & McCarthy Accountants, previously has furnished Mr. O'Connell with the numerical data which explains the derivation of the percentages reflected in the Agreement.

If you have any additions or corrections to it, please let me know.

Sincerely,



Edward J. White

EJW/mc

Enclosures

5

EDWARD J. WHITE
ATTORNEY AT LAW
118 SOUTH ROYAL STREET
ALEXANDRIA, VIRGINIA 22314
TELEPHONE 836-5444

April 10, 1986

Ms. JoAnn Barnes
Bruner, Kane & McCarthy
300 North Lee Street
Alexandria, VA 22314

Re: Estate of Harold O'Connell

Dear JoAnn:

I have agreed with Anthony O'Connell's attorney that we will provide them with a draft of the final accounting in the Harold O'Connell Estate. This, I think, will allay all of the suspicions that have arisen on the other side in this matter.

If you could commence preparing that, I would appreciate it. I am enclosing a copy of the nearly signed Agreement, by which the Trustees agree to take possession of the percentage interest of the property.

Thank you.

Sincerely,

Edward J. White

EJW/mc

Enclosure

cc: Mrs. Jean O'Connell

COPY

EDWARD J. WHITE
ATTORNEY AT LAW
118 SOUTH ROYAL STREET
ALEXANDRIA, VIRGINIA 22314
TELEPHONE 836-5444

April 25, 1986

Henry C. Mackall, Esquire
4031 Chain Bridge Road
Fairfax, VA 22030

Re: Estate of Harold M. O'Connell

Dear Mr. Mackall:

Enclosed is the draft by Ms. Barnes of the Final Accounting.

I have taken the liberty of correcting a typographical error on the distributions to reflect 53.9006% vice 3.9006%.

I would appreciate it if you would forward this to Mr. O'Connell and clarify with him his intention to qualify on May 1st.

If he does not agree or requests further delaying tactics, I feel that I have no other recourse in serving my client than to seek to have him removed as a Trustee. This matter is costing Mrs. O'Connell dearly with the delay.

Sincerely,



Edward J. White

EJW/mc

Enclosure

cc: Mrs. Jean O'Connell ✓

COPY

ESTATE OF HAROLD M. O'CONNELL

(name of decedent, ward, etc.)

ACCOUNT OF JEAN M. O'CONNELL, EXECUTRIX

(name of Personal Representative(s) and titles(s))

FIDUCIARY # _____

Number of this account Fourth and Final

(1st, 2nd, third, etc.)

Covering period from January 1, 1985

(date)

to April 30, 1986

(date)

DESCRIPTION

**ASSETS RECEIVED
(or on hand)**

DISBURSEMENTS

ASSETS REMAINING ON HAND AT DECEMBER 31,
1984, PER THIRD ACCOUNT

One-half interest in residence and
3.3365 acres at 6541 Franconia Road,
Springfield, Virginia

\$40,681.00

One-half interest in 15 acres of unimproved
land, Accotink Station, Fairfax,
Virginia

37,500.00

Due to Jean M. O'Connell for net advances

(775.52)

TOTAL FOR WHICH TO ACCOUNT

\$77,405.48

RECEIPTS:

None

EXPENSES PAID BY WIFE:

1985 real estate tax \$ 2,642.01

Third account filing fee 35.00

Preparation of third account 325.00

Fourth and final account
filing fee (estimated) 35.00

CLIENT'S DRAFT

For Review Purposes Only
Subject To Change

\$ 3,037.01

DISTRIBUTIONS:

Anthony M. O'Connell and Herbert Anderson
Higham, Trustees w/w of Harold M.
O'Connell:

46.0994% interest in residence
and 3.3365 acres at
6541 Franconia Road,
Springfield, Virginia \$37,507.39

46.0994% interest in 15 acres
of unimproved land,
Accotink Station, Fairfax,
Virginia 34,574.55

72,081.94

Totals carried forward

\$77,405.48

\$75,118.95

ESTATE OF HAROLD M. O'CONNELL
(name of decedent, ward, etc.)

ACCOUNT OF JEAN M. O'CONNELL, EXECUTRIX FIDUCIARY # _____
(name of Personal Representative(s) and titles(s))

Number of this account Fourth and Final
(1st, 2nd, third, etc.)

Covering period from January 1, 1985 to April 30, 1986
(date) (date)

DESCRIPTION	ASSETS RECEIVED (or on hand)	DISBURSEMENTS
Totals brought forward	\$77,405.48	\$75,118.95
DISTRIBUTIONS: (Continued)		
Jean M. O'Connell:		
3.9006% interest in residence and 3.3365 acres at 6541 Franconia Road, Springfield, Virginia	\$ 3,173.61	
3.9006% interest in 15 acres of unimproved land, Accotink Station, Fairfax, Virginia	2,925.45	
Due to Jean M. O'Connell for net advances	<u>(3,812.53)</u>	<u>2,286.53</u>
TOTALS	<u>\$77,405.48</u>	<u>\$77,405.48</u>
ASSETS REMAINING	<u>NONE</u>	

CLIENT'S DRAFT
For Review Purposes Only
Subject To Change

Vouchers in support of said disbursements are submitted herewith.

Date: _____

Jean M. O'Connell, Executrix

The appropriate vouchers and filing fee MUST accompany this account

ESTATE OF HAROLD M. O'CONNELL

COMPUTATION OF ASSETS TO BE TRANSFERRED TO RESIDUARY TRUST

PROBATE ASSETS:

1/2 interest - residence	\$ 40,681
1/2 interest - Accotink	37,500
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220 shares, New Virginia	1,953
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Subject To Change

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Marital deduction	\$74,307
Less passing directly	<u>63,580</u>
	<u>10,727</u>
Residuary estate	<u>\$ 72,082</u>

ASSETS TO BE TRANSFERRED TO RESIDUARY TRUST:

Fractional interest in real estate:
\$72,082/\$78,181 of 1/2 interest in
real estate = 46.0994% ✓

6

IN THE CIRCUIT COURT OF FAIRFAX COUNTY, VIRGINIA

BOOK 381 PAGE 1574

ESTATE OF HAROLD M. O'CONNELL

(name of decedent, ward, etc.)

ACCOUNT OF JEAN M. O'CONNELL, EXECUTRIX

(name of Personal Representative(s) and titles(s))

FIDUCIARY # 21840

Number of this account Fourth and Final

(1st, 2nd, third, etc.)

Covering period from January 1, 1985

(date)

to April 30, 1986

(date)

DESCRIPTION

ASSETS RECEIVED
(or on hand)

DISBURSEMENTS

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(775.52)

TOTAL FOR WHICH TO ACCOUNT

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DISTRIBUTIONS:

Anthony M. O'Connell and Herbert Anderson
Higham, Trustees u/w of Harold M.
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Virginia 34,574.55

72,081.94

Totals carried forward

\$77,405.48

\$75,118.95

✓
FID. # 21840
QUAL. _____
FILED 8/11/86
PAID \$35 + 825 sum
TAPED _____
POSTED 9/8/86

BOOK 381 PAGE 1575

ESTATE OF HAROLD M. O'CONNELL
(name of decedent, ward, etc.)

ACCOUNT OF JEAN M. O'CONNELL, EXECUTRIX FIDUCIARY # _____
(name of Personal Representative(s) and titles(s))

Number of this account Fourth and Final
(1st, 2nd, third, etc.)

Covering period from January 1, 1985 to April 30, 1986
(date) (date)

DESCRIPTION	ASSETS RECEIVED (or on hand)	DISBURSEMENTS
Totals brought forward	<u>\$77,405.48</u>	\$75,118.95
DISTRIBUTIONS: (Continued)		
Jean M. O'Connell:		
3.9006% interest in residence and 3.3365 acres at 6541 Franconia Road, Springfield, Virginia	\$ 3,173.61	
3.9006% interest in 15 acres of unimproved land, Accotink Station, Fairfax, Virginia	2,925.45	
Due to Jean M. O'Connell for net advances	<u>(3,812.53)</u>	<u>2,286.53</u>
TOTALS	<u>\$77,405.48</u>	<u>\$77,405.48</u>
ASSETS REMAINING	<u>NONE</u>	

Vouchers in support of said disbursements are submitted herewith.

Date: August 6, 1986

Jean M. O'Connell
Jean M. O'Connell, Executrix

The appropriate vouchers and filing fee MUST accompany this account

ESTATE OF HAROLD M. O'CONNELLCOMPUTATION OF ASSETS TO BE TRANSFERRED TO RESIDUARY TRUSTPROBATE ASSETS:

1/2 interest - residence	\$ 40,681
1/2 interest - Accotink	37,500
605 shares, Washington Mutual	6,709
220 shares, New Virginia	1,953
Refund	5
Overpayment of Virginia tax	57
Cash	3,245
	<u>\$ 90,150</u>

PAYABLE TO WIFE DIRECTLY:

Cash POD	\$ 16,541
Life insurance	14,918
Jointly owned property	13,902
Personal property	500
U. S. Civil Service	1,381
Annuity	16,338
	<u>\$ 63,580</u>

Gross estate per return	\$153,986
Funeral expenses, etc., per return	5,372
Net estate	\$148,614
Federal estate and Virginia inheritance tax	2,225
Net estate	\$146,389
Less property passing directly to wife	63,580
Net probate estate	\$ 82,809
Marital deduction	\$74,307
Less passing directly	<u>63,580</u>
	10,727
Residuary estate	<u>\$ 72,082</u>

ASSETS TO BE TRANSFERRED TO RESIDUARY TRUST:

Fractional interest in real estate:
 $\$72,082 / \$78,181$ of 1/2 interest in
real estate = 46.0994%

Summary

Summary of four known computation pages.

- (1) January 23, 1985; from false final account (43.525%)
- (2) August 16, 1985; from Joanne Barnes, enclosure (43.525%)
- (3) April 25, 1986; from draft of final account (46.0994)
- (4) August 6, 1986; from recorded final account (46.0994)

ESTATE OF HAROLD M. O'CONNELL

COMPUTATION OF PERCENTAGE INTEREST IN TRUST

PROBATE ASSETS:

1/2 interest - residence	\$ 40,681
1/2 interest - Accotink	37,500
605 shares, Washington Mutual	6,709
220 shares, New Virginia	1,953
Refund	5
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Net probate estate	\$ 82,809
Marital deduction	\$74,307
Less passing directly	<u>63,580</u>

Residuary estate

(12.95% wife's share) 10,727

(87.05% Trust share) \$ 72,082

January 23, 1985
From false final account

Retain this copy for your Records.

From Edward White -
The final filing for HAO'C.
Estate

ESTATE OF HAROLD M. O'CONNELL

COMPUTATION OF PERCENTAGE INTEREST IN TRUST

PROBATE ASSETS:

1/2 interest - residence	\$ 40,681
1/2 interest - Accotink	37,500
605 shares, Washington Mutual	6,709
220 shares, New Virginia	1,953
Refund	5
Overpayment of Virginia tax	57
Cash	3,245
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Annuity	16,338
	<u>\$ 63,580</u>

Gross estate per return	\$153,986
Funeral expenses, etc., per return	5,372
Net estate	<u>\$148,614</u>
Federal estate and Virginia inheritance tax	2,225
Net estate	<u>\$146,389</u>
Less property passing directly to wife	63,580
Net probate estate	<u>\$ 82,809</u>
Marital deduction	\$74,307
Less passing directly	<u>63,580</u>
	(12.95% wife's share) <u>10,727</u>
Residuary estate	(87.05% Trust share) <u>\$ 72,082</u>

August 16, 1985
From Joanne Barnes, enclosure

ESTATE OF HAROLD M. O'CONNELL

COMPUTATION OF ASSETS TO BE TRANSFERRED TO RESIDUARY TRUST

PROBATE ASSETS:

1/2 interest - residence	\$ 40,681
1/2 interest - Accotink	37,500
605 shares, Washington Mutual	6,709
220 shares, New Virginia	1,953
Refund	5
Overpayment of Virginia tax	57
Cash	3,245
	<u>\$ 90,150</u>

CLIENT'S DRAFT

For Review Purposes Only
Subject To Change

PAYABLE TO WIFE DIRECTLY:

Cash POD	\$ 16,541
Life insurance	14,918
Jointly owned property	13,902
Personal property	500
U. S. Civil Service	1,381
Annuity	16,338
	<u>\$ 63,580</u>

Gross estate per return	\$153,986
Funeral expenses, etc., per return	5,372
Net estate	<u>\$148,614</u>
Federal estate and Virginia inheritance tax	2,225
Net estate	<u>\$146,389</u>
Less property passing directly to wife	63,580
Net probate estate	<u>\$ 82,809</u>
Marital deduction	\$74,307
Less passing directly	<u>63,580</u>
	<u>10,727</u>
Residuary estate	<u>\$ 72,082</u>

ASSETS TO BE TRANSFERRED TO RESIDUARY TRUST:

Fractional interest in real estate:
\$72,082/\$78,181 of 1/2 interest in
real estate = 46.0994% ✓

April 25, 1986
From draft for final account

ESTATE OF HAROLD M. O'CONNELL

COMPUTATION OF ASSETS TO BE TRANSFERRED TO RESIDUARY TRUST

PROBATE ASSETS:

1/2 interest - residence	\$ 40,681
1/2 interest - Accotink	37,500
605 shares, Washington Mutual	6,709
220 shares, New Virginia	1,953
Refund	5
Overpayment of Virginia tax	57
Cash	3,245
	<u>\$ 90,150</u>

I don't understand why it took from January 23, 1985, to August 6, 1986, to change

"(12.95% wife's share)
(87.05% Trust share)"

to

"ASSETS TO BE TRANSFERRED TO RESIDUARY TRUST:

Fractional interest in real estate:	500
\$72,082/\$78,181 of 1/2 interest in	1,381
real estate = 46.0994%"	16,338
	<u>\$ 63,580</u>

PAYABLE TO WIFE DIRECTLY:

Cash POD	\$ 16,541
Life insurance	14,918
Jointly owned property	13,902
Personal property	500
U. S. Civil Service	1,381
Annuity	16,338
	<u>\$ 63,580</u>

Gross estate per return	\$153,986
Funeral expenses, etc., per return	5,372
Net estate	\$148,614
Federal estate and Virginia inheritance tax	2,225
Net estate	\$146,389
Less property passing directly to wife	63,580
Net probate estate	<u>\$ 82,809</u>
Marital deduction	\$74,307
Less passing directly	<u>63,580</u>
Residuary estate	(12.95% wife's share) 10,727
	(87.05% Trust share) <u>\$ 72,082</u> ✓

ASSETS TO BE TRANSFERRED TO RESIDUARY TRUST:

Fractional interest in real estate:
\$72,082/\$78,181 of 1/2 interest in
real estate = 46.0994%

August 6, 1986
From final account recorded

Computation Pages

I don't understand how Joanne Barnes came up with different results for the marital deduction using the same base numbers. I don't understand why the family is made to appear responsible for it taking from May of 1985 to August of 1986 for Joanne Barnes to change the marital deduction result on the computation page from:

“(12.95% wife’s share)
(87.05% Trust share)”

to

“ASSETS TO BE TRANSFERRED TO RESIDUAL TRUST”
Fractional interest in real estate:
\$72,082/\$78.181 of ½ interest in
real estate + 46.0994%”