

# Spreadsheets

$$1,475.97 - 816.00 = 659.97$$

EDWARD J. WHITE  
ATTORNEY AT LAW  
118 SOUTH ROYAL STREET  
ALEXANDRIA, VIRGINIA 22314

TELEPHONE 836-5444

May 19, 1992

Mr. Anthony M. O'Connell  
c/o Edgar A. Prichard, Esq.  
8280 Greensboro Dr.  
#900  
McLean, Va. 22102

Re: Estate of Jean M. O'Connell

Dear Mr. O'Connell,

In your letter of May 6 to Jean you asked that I communicate with you with regard to the Harold O'Connell Trust.

I am trying to prepare the estate tax, and as usual in these cases, there are problems trying to understand the flow of debts and income.

I do have a few questions which are put forward simply so that the figures on the Trust's tax returns and accounting will agree with the estate's.

1. The K-1 filed by the Trust for 1991 showed income to your mother of \$41,446.00. The Seventh Accounting appears to show a disbursement to her of \$40,000.00 plus first half realty taxes paid by the trust for her and thus a disbursement to her of \$1794.89. If these two disbursements are added the sum is \$41,794.89. This leaves \$348.89 which I cannot figure out. It could well be a disbursement of principal and not taxable.

2. The K-1 filed by the Trust showed a payment of \$816.00 in interest to the estate. You sent a check in the amount of \$1475.97 to the estate. What was the remaining \$659.97? Do I have this confused with the tax debt/credit situation which ran from the Third Accounting?

3. On the Seventh Accounting "Income per 7th Account" is shown as \$5181.71, but I cannot figure that one out either.

I am of the opinion that the estate owes the trust for the second half real estate taxes from September 15, 1991 through December 31, 1991 in the amount of \$1052.35. This is shown on your accounting as disbursed to the heirs. Should this be paid back to the heirs or to the Trust?

I believe that the income received from the savings accounts

Page 2  
Ltr to Mr. Anthony M. O'Connell  
May 19, 1992

from September 15 to the date the various banks made their next payment to the Trust (9/30 and 9/21) should be split on a per diem basis, since the Trust terminated on her death. This will be a small amount of course.

Are there any other debts which your Mother owed the Trust?

I realize that Jo Ann Barnes prepared this and if you authorize it I can ask her to help me out.

Please understand that I have no problem with the Accounting, I m just trying to match things up. In the long run, since the beneficiaries are the same, the matter is academic.

Please send the bill for the appraisal whenever you receive it. Jean is filing the Fairfax form for re-assessment in her capacity as a co-owner in order to give us a better basis to get this assessment changed and to meet the county's deadline. It will state that the appraisal you have ordered will follow. I think this will be to all of your benefit in the long run.

Sincerely,



Edward J. White

EJW/e  
Copy to: Jean M. Nader

# KELLER BRUNER & COMPANY, P.C.

Certified Public Accountants • Management Consultants

February 12, 1993

Mr. Anthony O'Connell  
6541 Franconia Road  
Springfield, Virginia 22150

Re: Trust u/w of H. A. O'Connell

Dear Mr. O'Connell:

Joanne Barnes has asked me to respond to your letter of January 21, 1993 concerning the differences in the "Total distributions" from the court accounting and the fiduciary return. I will also try to answer the other questions in your letter.

The amount on Page 2, Line 12 of Form 1041 in the amount of \$146,795 is the figure on a workpaper which I previously gave to you (copy attached). Listed below, again in another format, is how that \$146,795 was arrived at:

Mrs. Jean M. O'Connell	
Check #230	\$ 40,000.00
Check #251 (R E taxes)	
(\$3,330 x 53.9006%)	1,794.89
Sheila O'Connell	
Check #268	20,000.00
Check #276	15,000.00
Jean Nader	
Check #267	20,000.00
Check #277	15,000.00
Anthony O'Connell	
Check #269	20,000.00
Check #278	<u>15,000.00</u>
Total amount of checks	<u>\$ 146,794.89</u>

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Mr. Anthony O'Connell  
February 12, 1993

Page 2

The \$146,794.89 or \$146,795 was the total amount of cash **distributed** to the beneficiaries or heirs of this trust during the calendar year 1991.


The \$1,794.89 of real estate taxes which you as Trustee paid on behalf of the three heirs (Shelia O'Connell, Jean Nader and Anthony O'Connell) was an obligation owed directly by the three heirs as your mother's interest in this real estate passed directly to each of you at her death. When you received the K-1's for 1991, attached was a schedule for each of you to report 1/3rd of these real estate taxes on your individual income tax returns.

The final point in your letter is in regards how to treat the \$1,475.97 of cash which was paid to your mother's estate in 1992. This is just a cash transfer to cure a cash deficiency as of the date of death and **NOTHING** else. On page 4 of the Seventh Account, your mother owed the Trust at the end of the Sixth Account \$3,705.74 but you had underdistributed \$5,181.71 of cash through her date of death. The \$1,475.97 just completes what was due her. The transfer to her estate has no tax effect for either 1991 or 1992.

I hope that the foregoing has answered your various questions. I am also returning to you, the letter which you sent with your letter of January 21, 1993. I have made a copy of it for our files.

Very truly yours,

KELLER BRUNER & COMPANY, P.C.

  
\_\_\_\_\_  
Forest N. Balderson

FNB/hoc  
Enclosures

I don't see the numbers 659.97 or  
816.00 on any of the spreadsheets.  
I do see the number 1,475.97.

# Spreadsheets

Spreadsheet 1, March 1, 1 page  
Spreadsheet 2, March 14, 4 pages  
Spreadsheet 3, March 15, 4 pages  
Spreadsheet 4, March 24, 5 pages

# Spreadsheet

1



Estate # 25-637 7917

NAME	DATE
Prep. by FOR	3/11/92
by	

Trust w/w Harold A. O'Connell  
CAP'ed NOT INCLUDED

	(1)	(2)	(3)	(4)
	Income due Beneficiary	Accts	Balance (NET INCOME)	EXPENSES
1	6/20/86 - 6/19/87	1 ✓	0 ✓	371035
2	6/20/87 - 12/31/87	2 ✓	0 ✓	274038
3	1/1/88 - 7/21/88			
4	Income		123103 ✓	
5	Expenses	3 ✓	(713775) ✓	98702
6				
7	7/22/88 - 12/31/88			
8	Income		169631 ✓	
9	Expenses	4 ✓	(238334) ✓	(68703)
10				(259375) ✓
11				
12	1/1/89 - 12/31/89			
13	Income		5329010 ✓	
14	Expenses	4, 193.12 ✓	(1145306) ✓	
15			4183704	
16	Distribution	5 ✓	(3604006) ✓	579698 ✓
17				(79677) ✓
18				
19	1/1/90 - 12/31/90			
20	Income		5327384 ✓	
21	Expenses		1041069 ✓	
22		56,182.81 ✓	4286315	
23	Distribution	6 ✓	(4577212) ✓	(290897) ✓
24				(370574) ✓
25	1/1/91 - 9/15/91			
26	Income		5147742 ✓	
27	Expenses	192 ✓	(251097) ✓	
28	Trustee's fees	1, 476.67 ✓	(45774) ✓	
29	Expenses	(290324) ✓	(45774) ✓	
30	RE taxes	(3330) ✓	(45774) ✓	
31		4,2733.21 ✓	4697660	
32	Distributions		(400000) ✓	93833
33		3,300 ✓	(179489) ✓	518771
34				
35	Amount due decedent			140597
36				2,76142
37				
38				
39	Accts Interest 513.06			
40	Office 2175.78			
41	MISC 114.46			
42	Attorney 100.00			
43	<u>2,903.24</u>			
44	2,100.00			
	<u>803.24</u>			

Handwritten notes and signatures on the right side of the page, including a signature and some illegible text.

# Spreadsheet

## 2

Trust w/ Harold A. O'Connell

A & W STATIONERY  
 HACKENSACK N.J.

	(1)	(2)	(3)	(4)
	Amount	Interest	Trustee's fees income	Income Expense
Jan - Income	64135	64135		
- Trustee's fees	(55275)		(1019)	
- Expenses				
Copies & Postage	(6093)			
Computer disks & paper	(1136)			(1136)
Year planner	(1106)			
Computer Program	(21000)			25079
Bank charges	(2590)			
Compass	(9777)			9777
Feb - Income	4937	4937		
- Trustee's fees	(55488)			
- Expenses				
Computer book & disks	(3389)			(3389)
March - Income	74558	74558		
- Trustee's fees	(28748)			
April - Income	15540909	4833879		
- Trustee's fees	(303530)		(240906)	
- Expenses				
Computer book	(2085)			(2085)
Bank charges	(520)			
Taxes	(200000)			
May - Income	8079	8079		
- Trustee's fees	(48552)			
- Expenses				
Safe dep box	(2700)			
Debit	(4000000)			
June - Income	216429	216429		
- Trustee's fees	(45084)			
- Expenses				
Bank charges	(650)			
Taxes	(200000)			
July - Income	1880	7880		
- Trustee's fees	(58538)			
- Expenses				
Filing fee	(5000)			
RG Taxes	(333000)			
Legal	(10000)			
Aug - Income	1545	1545		
- Trustee's fees	(62871)			
	101041062	51447742	(251097)	(457174)

5710E  
 62289  
 62289  
 74558  
 74558  
 8079  
 8079  
 216429  
 216429  
 9

AD 18118  
 15700  
 4933879  
 BANK

Trust w/w Harold A. O'Connell

A & M STATIONERY  
MACKEYSACK N.J.

	(1)	(2)	(3)	(4)
	Amount	Interest	Trustee's fees	Income Expenses
Balance forward	101164062	54477742	(257097)	(41,174)
Sept - <sup>CR</sup> Income <sup>925.83</sup>	216624	266624		
- Trustee's fees	(59740)			
- Expense				
Taxes	(150000)			
Dist	(600000)			
Oct - Income	4887	4887		
- Trustee's fees	(45610)			
- Expense				
legal	(52500)			
Nov - Income	93696	93696		
- Trustee's fees	(23789)			
- Expense				
RE taxes	(333000)			
Dist	(4500000)			
Dec - Income	18503	18503		
- Trustee's fees	(81562)			
	(698429)	5531452	(251097)	(97974)
Reconciliation				+ 34850
Beginning balance				(132874)
Cash Checking	1416463		Copies & Stamp	6093
Cash CD	3612221		Legal	(62500)
Balance - negative	(698429)		Bank Charge	3740
Ending balance - Checking	4330255		Safe Dep Fee	2708
			Trustee fee	5200
			Year plan	1106
			Bills & Decks	16835
				977974
				62500
				35476
			Income	257097
			Prin	626890
				877987



R. E. Taxes	Distribution	Principal	Trustee's fees Pen	Principal Expenses	Taxes	Principal Distribution
-------------	--------------	-----------	--------------------	--------------------	-------	------------------------

(333000)	(4000000)	10706930	(416189)	(244850)	(440000)	
----------	-----------	----------	----------	----------	----------	--

(59740)

(150000) <sup>1000</sup> <sup>500</sup> <sup>VA</sup> <sup>VA</sup>  
 (600000)

(45610)

2,107.00

(23789)

(333000)

1,507.61

(450000)

(81562)

(666000)	(4000000)	10706930	(626890)	(244850)	(550000)	(1050000)
----------	-----------	----------	----------	----------	----------	-----------

MINI TAX  
 666000  
 250000  
 916000  
 (358978)  
 557022

358978 ?

IRS  
 VA  
 300000  
 250000

FOR  
 SVA  
 MINI TAX

# Spreadsheet

## 3

direct book 14,090.43  
 # progress with 17/31/90  
 # check with 12/31/90  
 $74.21 = INT$  12/30/90 = agreement with you  
 C 1101.66 book

IN THE CIRCUIT COURT OF FAIRFAX COUNTY, VIRGINIA  
 Trust u/w of H. A. O'Connell  
 Fiduciary # 21840  
 Anthony O'Connell, Trustee  
 Sixth ~~Trust~~ Account  
 Covering the period from 1/1/90 to 12/31/90

entire year

ASSETS HELD FOR ACCOUNTING ON DECEMBER 31, 1990 PER SIXTH ACCOUNT		Assets Received	DISBURSMENTS
Lynch Note	46.0994% interest in 15 acres	# 53534651 ✓	
Cash - Continental checking		3457455 ✓	
Continental Cert. of Deposit		# 1716463 ✓	50,186.84
		# 3612221 ✓	50,186.84
		# 62620790	620,208.91
RECEIPTS:			
Lynch Note	4/22/91	# 4818118 ✓	
Continental Federal Sops BK			
Checking	1/31/91	# 6435	
	2/28	4937	
	3/31	5270	
	4/30	15761	
	5/31	8079	
	6/30	4099	
	7/31	1880	
	8/31	1545	
	9/30	# 48026	
	10/31	961	
	11/30	4887	
	12/31	23023	
		18503	95380 ✓
Cert. of Deposit			
	3/31	# 69288	
	6/30	143765	
	9/30	212993	
	11/1	173080	
	11/4	59082	
	11/14	5788	
		5853	456746 ✓

Fusion

5/4/90 17/31/90  
 36,122.21 ✓  
 14,164.63 ✓  
 50,286.84

WROTE N'DWAT  
 CHECKS  
 DID NOT  
 BANK

WOULD YOU BELIEVE

WHAT'S THE SAME FIGURE REMAINING MY SIXTH ACT!  
 30, MY SIXTH ACT IS CORRECT. IT IS NOT 100% OFF



	(1)	(2)	(3)	(4)
1	Balance forward		\$ 5370244	✓
2				
3	Trustbank Savings FSB			
4	6/22/91	\$ 68625		
5	9/21/91	892583	161208	✓
6				
7				
8	Lynch Note			
9	Balance per 6th Account	\$ 53534651		
10	Curtail 4/22/91	10706930		
11	Balance per 7th Account	\$ 42827721		
12				
13	<u>TOTAL RECEIPTS</u>		\$ 5531452	✓
14			514774	3,837.10
15			925.83	925.83
16	<u>DISBURSEMENTS:</u>			
17	First American Bank			
18	Safe deposit box			
19	← Jesse B. Wilson, III, Commissioner			
20	D Accounts			
21	Filing fee re 6th Account			2 5000
22	Miles & Stockbridge			
23	Legal fee			3 3500
24	McGuire, Wood, Battle & Boothe			
25	Legal fees			4 27500
26	Continental Federal Savings Bank			
27	Bank service charges			3 3740
28	Trustee's administrative expenses			
29	Copies, stamps, etc			
30	Internal Revenue Service			
31	Estimated Federal fiduciary			
32	income taxes for 1991			300000
33	Virginia Department of Taxation			
34	Estimated Virginia fiduciary			
35	income taxes for 1991			250000
36	Fairfax County			
37	Real estate taxes			
38	Trust's share - 1st half	\$ 153511		
39	2nd half	153511		
40		\$ 307022		307022
41	Income beneficiaries - 1st half	179489		
42	2nd half	179489		
43		\$ 358978		
44	Balance forward		\$ 954996	

5th half 2000  
 11/11/91 5.00  
 11/11/91 5.00  
 11/11/91 5.00  
 37.40

	(1)	(2)	(3)	(4)
1	Balance forward			\$ 9549 96
2				
3	Purchase of computer			21 0000
4	Purchase of computer			
5	program			250 79
6	Compass			927 71
7				
8	Anthony O'Connell			
9	Trustee's fees - Income			257 097
10	- Principal			6268 90
11	<u>TOTAL DISBURSEMENTS</u>			\$ 2077833
12				
13				
14	<u>DISTRIBUTIONS</u>			
15				
16	Jean M. O'Connell			
17	Income distribution 4/22/91			\$ 40000 00
18	Real estate taxes - 1 <sup>st</sup> half			1794 89
19	(Beneficiary's share - 53.9006%)			
20				
21				
22				
23				
24	Sheila O'Connell			
25	Real estate taxes - 2 <sup>nd</sup> half			59830
26	(Heir's share - 53.9006%)			
27	Principal distributions 9/30/91 \$ 20000 00			
28	11/4/91 15000 00			35000 00
29				
30				
31				
32				
33	Jean O'Connell Nader			
34	Real estate taxes - 2 <sup>nd</sup> half			59830
35	(Heir's share - 53.9006%)			
36	Principal distributions 9/30/91 \$ 20000 00			
37	11/4/91 15000 00			35000 00
38				
39				
40				
41				
42				
43				
44	Balance forward			\$ 11799149

	(1)	(2)	(3)	(4)
1	Balance Forward			\$ 1,129,914.94
2				
3				
4				
5				
6				
7				
8	Anthony O'Connell			
9	Real estate taxes - 2 <sup>nd</sup> half			59829
10	(her share - 53,900.67)			
11	Principal distributions	9/30/91	\$ 200,000	
12		11/14/91	150,000	350,000
13				
14	<u>TOTAL DISTRIBUTIONS</u>			\$ 485,829.67
15				
16				
17	ASSETS HELD ON DECEMBER 31, 1991			
18	FOR FUTURE ACCOUNTING:			
19	Lynch Note			\$ 428,217.21
20	46.0994% interest in 15 acres			34,574.55
21	Cash - Continental checking			4,330.55
22				(506,154.31)
23				
24				
25	Payable to the estate of Jean M.			
26	O'Connell			
27	Deficit per 3 <sup>rd</sup> Account		(# 5,906.72)	
28	Deficit per 4 <sup>th</sup> Account		( 6,870.53)	
29	Income per 5 <sup>th</sup> Account		57,969.8	
30	Deficit per 6 <sup>th</sup> Account (withdrawal)		(29,089.7)	
31			\$ 3,705.74	
32	Income per 7 <sup>th</sup> Account		518,101	
33			\$ 147,597	
34				
35				
36				
37	<u>TOTAL ASSETS HELD FOR FUTURE</u>			
38	<u>ACCOUNTING</u>			\$ 506,154.31
39				
40	<u>TOTALS</u>			\$ 695,522.42
41				\$ 695,522.42
42				169,368.11
43				

# Spreadsheet

## 4

# Trust w/ Harold H O'Connell

## Worksheet for figures used on Fiduciary returns

	(1)	(2)	(3)	(4)
1				
2	Tax return			
3	Taxes ① Va	1000		
4		1000		
5		500		
6		1535		
7		1535		
8		5370		
9	Fid Fees ②	877987		
10				
11	Atty's fees ③	625		
12				
13	Other ded			
14	Filing fee ④	50		
15	Safe deposit ⑤	27		
16	Copied postage ⑥	6093		
17	(1140 ISA of 1041)			
18		(13793)		
19				
20	Allowable misc			
21	Bank service ⑦	3740		
22	Misc trustee ⑧	17941		
23		(21681)		
24				
25				
26	Distributions			
27	Mrs O'Connell ⑨	4179489		
28	Shelia O'Connell ⑩	350000		
29	Jan Nader ⑪	350000		
30	Anthony O'Connell ⑫	350000		
31		14679489		
32				
33				
34				
35				
36				
37				
38				
39				
40	⑬ = Total of figures			
41	on Worksheet for			
42	Court Accounting			
43				
44				

Income  
 1000 } 61K  
 1000 }  
 500 }  
 1535 = 3330 x 4% = 133.20  
 1535 = 3320 x 4% = 132.80  
 1535  
 5370 ←  
 6600.00  
 2300.00  
 9160.00  
 3589.78  
 5570.22

1126  
 1361  
 3389  
 2285  
 3320 x 93.9006 = 311799.82  
 179489  
 350000  
 350000  
 350000  
 was filed as  
 a trust  
 in the  
 state of  
 New York

⑬ = Total of figures  
 on Worksheet for  
 Court Accounting

EXPENSES

Prep. by	NAME	DATE
✓ by		3/28/92

Trust w/ Harold A. O'Connell

Page 1 of 4

A & M STATIONERY  
HACKENSACK, N. J.

Worksheet for support to worksheet for Court Assesment Allocation

Expenses	Check #	Amount	Principal
for			
Copies + Postage	201	4798 ✓	
	211	1250 ✓ STAMPS	
	212	15 ✓	
		<del>1000</del>	
Computer disks & Paper	204	1989 ✓	
	205	3509 ✓	
	208	1304 ✓ 1/1/91	
	212	2682 ✓	
	↓	728 ✓	
		1144 ✓	
		① 11361 ✓	
Year Planner	208	② 1106 ✓	
Bank charges		③ 2580 ✓	
Trustee's fees	209	④ 101181 ✓	
Computer	206		2100.00
Computer software	211		2520.29
Compass	214 ✓		977.71
Trustee's fees	200		3468
	203		1213.8
	207		5202
	213		17340
	215		<del>1000</del>
			⑤ 4500
Fees			
Computer book + disks	217	⑥ 3389 ✓	
Trustee's fees	216		8670
	218		15606
	219		<del>2000</del>
	220		<del>1000</del>
March			
Trustee's fees	221		<del>1000</del>
	222		<del>1000</del>
	223		<del>1000</del>
			⑦ 3800

A & M STATIONERY  
HACKENSACK, N. J.

	(1)	(2)	(3)	(4)
	Check #	Income		Principal
1				
2	April			
3	Computer book	226	2085 ✓	
4	Bank charge		500	
5	-Trustee's fee	231	240906	
6				
7	Trustee's fees	224		22542
8		228		3468
9		209		24276
10		235		12138
11				62424
12	Taxes	IRS		100000
13		va		100000
14		225		
15		227		
16	May			
17	Safe deposit box	234	2700	
18				
19	Trustee's fees	238		12138
20		239		10404
21		240		6936
22		241		8670
23		242		5202
24		243		5202
25				48552
26	Distribution \$40,000.00	230		
27				
28	June			
29	Bank service charge		650	
30				
31	Trustee's fee	244		17340
32		245		17340
33		248		10404
34				100000
35	Taxes	IRS		100000
36		va		100000
37		246		
38		247		
39				
40				
41				
42				
43				
44				

A & M STATIONERY  
HACKENSACK, N. J.

	(1)	(2)	(3)	(4)
	check #	Amount		Principal
1				
2	July			
3	Filing fee	249	④ 5000	
4	Legal	254	③ 10000	
5	Real estate taxes	257	① 153511	
6	Distribution \$1794.89	251		
7				
8	Trustee's fees	252		38148
9		253		20380
10				② 58538
11				
12	August			
13	Trustee's fees	255		23789
14		256		5078
15		257		16992
16		258		16992
17				③ 62871
18				
19	Total expenses prior to death		450082	
20				
21	Trustee's fees	251097		416189
22	Expenses	45404		
23	RE taxes	153511		
24		450082		
25				
26	Distributions	400000		
27		179489		
28		④ 4179489		
29				
30				
31	Taxes 1RS			20000
32	va			10000
33	Computer			210000
34	Computer software			25079
35	Compass			3771
36				1061039
37				
38				
39				
40				
41				
42				
43				
44				

what matches

532000 - 794.89



A & M STATIONERY  
HACKENSACK, N. J.

	(1)	(2)	(3)	(4)
	check #	Income		Principal
1				
2				
3				
4				
5				
6				
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Sept

Trustee's fees

259  
261  
264  
265  
266

Taxes IRS  
Van

Distributions Principal

267  
268  
269

500.00  
20000.00  
20000.00  
20000.00  
60000.00

Oct

Legal

270  
271

353.00  
175.00  
528.00

Trustee's fee

272

456.10

Nov

Real estate taxes

273

1535.11

Trustee

274  
275

152.93  
84.96

Distributions

276  
277  
278

152.93  
84.96

Real Estate taxes

273

Dec

Trustee's fees

279  
280  
281  
282  
283

I think the  
 152.93  
 84.96  
 135.00  
 372.89

372.89