

Appraisal Fee

The \$2000 appraisal fee was paid for by the Trust. Bk467p191 says it was paid
for by the Estate

Accounting entanglement \$2,000.00

DISBURSEMENTS

Item	Ckno	
1 Colonial Emerg Phys (med bill)	1	10.40 ✓
VOID	2	
2 Fairfax Circ Ct. letters	3	14.00 ✓
3 Jean M. Nader probate tax reimb	4	1,269.00 ✓
4 NationsBank Car loan payoff	5	1,364.97 ✓
5 Checks		15.89 ✓
6 Jean Nader int on Hallmark acct while dep in estate acct	7	270.82 ✓ ¹
7 Commissioner of accounts Inventory	8	61.00 ✓
8 IRS 1991 1040 return	9	15,332.00 ✓
9 Va. Dept Tax 1991 return	10	2,856.00 ✓
10 Jean M. Nader, disb	11	75,000.00 ✓
11 Jean M. Nader, bills pd SHE IS OWED 30cents	12	8,559.00 ✓
12 Sheila Ann O'Connell-Shevenell, disb	13	75,000.00 ✓
13 Sheila Ann O'Connell-Shevenell, cem bill	14	475.00 ✓
14 Anthony M. O'Connell, disb	15	75,000.00 ✓
15 Anthony M. O'Connell int/disp 4/22-5/20	16	230.14 ✓ ²
16 A. G. Edwards legal charge (debit fm div)		40.00 ✓
17 IRS estimated Estate Tax	17	119,000.00 ✓ ³
18 Virginia estimated Estate Tax	18	31,000.00 ✓ ³
19 IRS 1991 income tax	19	28,334.00 ✓
20 Va Dept Tax 1991 amended return	21	5,712.00 ✓
21 National Fire Ins Co of Hartford Nuveen bond	22	169.26 ✓ ⁴
22 U. S. Trust processing fee	23	20.00 ✓ ⁴
23 Harold O'Connell Trust, appraisal	24	2,000.00 ✓ ⁵
24 Jean M. Nader, disbursement	101	33,000.00 ✓
25 Anthony M. O'Connell, disbursement	102	33,000.00 ✓
26 Sheila Ann O'Connell-Shevenell, dis	103	33,000.00 ✓
27 IRS est share of int due 91 amd tax	104	241.81 ✓ ⁶
28 1988 Plymouth Van to Anthony O'Connell		8,000.00 ✓
TOTAL DISBURSED		548,975.29 ✓

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NUEEN
ETC.

chers in support of these disbursements are submitted herewith.

NOTES:

1. Decedent had a POD account in Hallmark Bank with Jean Nader. The bank erroneously paid the amount to the estate. This figure is the interest earned on that sum while in the estate account.
2. This represents interest earned in the estate account on the amount of the disbursement while the disbursal was delayed. This is to equalize the disbursements among the legatees.
3. Estimated tax was paid with an extension request.
4. Expenses incurred due to lost Nuveen certificate of ownership.

5. Decedent owned a partial interest in 15 acres of land in Accotink. The Harold O'Connell Trust owned the other share. The estate agreed to pay for the appraisal which hopefully will reduce the value of the tract by 50%. The beneficiaries of the Trust are the same persons as the devisees under the will and in the same shares.

6. When the 1991 income tax was prepared by Edward J. White, Co-Executor, a large capital gain was omitted necessitating the filing of an amended return. \$526.55 was assessed in interest by the IRS. The figure is the amount of interest earned by the estate while the amount due the IRS was in the estate bank account. The balance of the interest assessment was paid by Edward J. White.

7. Jean M. Nader and Sheila O'Connell-Shevenell agreed that the vehicle should be disbursed to Anthony M. O'Connell in addition to his 1/3 share of the remainder of the estate.

RECONCILIATION

SUM RECEIPTS	893,165.52 ✓
SUM DISBURSED	548,975.29 ✓
RECEIPTS LESS DISBURSEMENTS	344,190.23 ✓

ON HAND

Burke and Herbert Bank & Trust Co.	49,110.76
Investment Co. of America (A. G. Edwards)	71,067.78
Franklin Virginia Fund (A. G. Edwards)	56,987.19
Kemper Municipal Bond Fund (A. G. Edwards)	31,864.65
Fx Co. Ind Dev Bond (A. G. Edwards) Inv value	109,587.00
A. G. Edwards MMA and cash	3,666.60
Nuveen Premium Inc Mun Fund (A. G. Edwards)(invval)	11,200.00
Washington Gas Light Co. 200 sh (Inv value)	6,375.00
Signet Banking Corp 198 sh (Inv value)	4,331.25

TOTAL ON HAND TO BE DISTRIBUTED	344,190.23 ✓
DIFFERENCE	0.00

DATE: October 16, 1992

Edward J. White
Co-Executor

Jean M. Nader
Co-Executor

BK0467 0194



THOMAS E. REED

REAL ESTATE APPRAISER - REALTOR

4031 CHAIN BRIDGE ROAD • SUITE 301
FAIRFAX, VIRGINIA 22030

703/591-3739



ASSOCIATES

SAMUEL L. SHANKS
THOMAS E. (TED) REED

June 8, 1992

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

Re: Property Owned by Anthony M. O'Connell, Trustee
and Jean M. O'Connell
Fairfax County Tax Map Number 90-4-((1))-17

Appraisal Services.....\$2,000.00

--Total due upon receipt
--Please make checks payable to
Thomas E. Reed

PAID IN FULL
check # 309
[Signature]
6/9/92

Thomas E. Reed
SS#228-30-3062

1. What is the status of the Fairfax County re-assessment matter?

1992.07.27 (estimated)

2. Are you handling it?

part 1 of 1

3. You mentioned that you have brought to the Board's attention the fact that the appraisal did not factor in the marine clay issue. Can the appraiser amend his report to reflect a lower value so that it can be used on the estate tax return.?

5. Since the trust was supposed to terminate on Mother's death, the \$2000.00 for the appraisal should be paid to the beneficiaries, not to the trust. The checks from Sheila and me can then be paid back to you.

6. Please send a copy of the appraiser's bill and his notation that it has been paid so that the estate may claim the payment for the appraisal as a deduction.

I did not follow the accountants instructions here because it would create an accounting entanglement. I did not show the \$2,000.00 payment in the Trust accounting because the CPA Joanne Barnes told me not to. At that point I still trusted her.

DEAR TOM -

I hope All is well with you -

H^I and I are going to visit Jen

and Mike in N.C. this week -

I'm looking forward to a good time

Will you answer the enclosed

questions? Either to Ed White or me

Love Jean