

Blueprint

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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 disbursal to her of \$1794.89. If these two disbursals are added the sum is \$41,794.89. This leaves \$348.89 which I cannot figure out. It could well be a disbursal 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 a 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

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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

$$1,475.97 - 816.00 = 659.97$$

↑
Recorded in trust accounting

↑ ↑
Recorded in estate accounting

IN THE CIRCUIT COURT OF FAIRFAX COUNTY, VIRGINIA

Trust accounting

ESTATE OF TRUST U/W OF H.A. O'CONNELL

ACCOUNT OF Anthony O'Connell, Trustee

FIDUCIARY # 21840

Number of this account Seventh Account

Covering period from 1/1/91 to 12/31/91

DESCRIPTION	ASSETS RECEIVED (or On Hand)	DISBURSEMENTS
ASSETS HELD ON DECEMBER 31, 1991 FOR FUTURE ACCOUNTING		
Lynch Note		\$ 428,277.21
46.0994% interest in 15 acres		34,574.55
Cash - Continental checking		43,302.55
Computer		2,100.00
Payable to the Estate of Jean M. O'Connell		
Deficit per 3 rd Account	\$ (5,906.72)	
Deficit per 4 th Account	(687.03)	
Income per 5 th Account	5,796.98	
Deficit per 6 th Account (restated)	(2,908.97)	
	\$ (3,705.74)	
Income per 7 th Account	5,181.71	
	\$ 1,475.97	
TOTAL ASSETS HELD FOR FUTURE ACCOUNTING		\$ 508,254.31
TOTALS	\$ 675,522.42	\$ 675,522.42

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The \$1,475.97 in this trust accounting was approved by Jesse Wilson on October 4, 1993: I don't understand why he will not recognize the accounting entanglement trail 1,475.97 - 816.00 = 659.97 n his report to the Judges on August 8, 2000..

Vouchers in support of disbursements are submitted herewith.

5/11/92
Date

Anthony O'Connell, Trustee

Estate accounting

Receipts During Period

MKU467 0192

First Virginia Bank int	399.58
ck Nuveen 11/1/91	66.50
ck WGL 11/1/91	105.00
ck Kemper 10/31/91	162.86
ck Nuveen 10/1/91	66.50
ck Kemper 9/30/91	162.86
Va. 1990 refund	1,605.58
Nuveen 12/31/91	66.50
Kemper 12/31/91	384.95
Kemper 11/29/91	162.86
Signet 11/27/91	39.60
Nuveen 12/2/91	66.50
Blue Cross 10/10/91	88.78
Int B&H earned 2/11	111.22
Nuveen 2/3/92	66.50
WGL div 2/1/92	105.00
Sovran int DOD-3/2/92	71.52
ck Signet 2/26/92	39.60
ck A. G. Edwards (Fx bond) 2/18/92	3,520.00
ck Kemper 2/28/92	171.75
ck Nuveen 3/2/92	66.50
Int B&H 3/10	246.12
ck Kemper 1/31/92	171.75
Int B&H 4/10	210.76
Int Lynch Prop Note DOD-4/21/92	26,917.17
Int fm Harold 'Connell Trust	816.00
Debt fm Harold O'Connell Trust	659.97
Nuveen 4/1/92	66.50
USAA refund	34.37
Int B&H 5/11	1,144.70
A. G. Edwards 5/27-Signet \$107 div	
WGL div 39.60	146.60
Int earned B&H	1,037.93
Nuveen 6/1/92	66.50
Int earned B&H	666.39
Nuveen 7/1/92	66.50
Int earned B&H	451.50
Nuveen 8/3/92	66.50
Nuveen 9/1/92	67.90
Nuveen 9/1/92	24.50
Int earned B&H	406.86
Inc Invest Co. of America DOD-9/15/92	5,403.87
A. G. Edwards acct Fx bond int	3,520.00
A. G. Edwards acct Signet div	39.60
A. G. Edwards acct WGL div	107.00
Kemper Mun Bond Fund DOD-9/15/92	1,468.42
Franklin Va. Fund DOD-9/15/92	5,590.85
Sub Total Receipts during period	56,928.42 ✓
TOTAL RECEIPTS	893,165.52 ✓

The \$816.00 and 659.97 in this estate accounting was approved by Jesse Wilson on March 20, 1993. I don't understand why he will not recognize the accounting entanglement trail 1,475.97 - 816.00 = 659.97 n his report to the Judges on August 8, 2000..

