(a) Appraisals, inventory, and accounts.

The fiduciary shall file an appraisal, inventory and accounts. If financial accounts are reported in any of the foregoing documents, a separate Probate Form 27 must be filed with the document including complete account numbers.

- (1) Promptly upon qualification, a fiduciary shall engage the services of a qualified appraiser to appraise all tangible personal property in the ward's estate provided the value of said property, in the judgment of the fiduciary, exceeds the value of \$1,000.00. Without the payment of additional court fees and subject to their availability, the standing court appraisers may be engaged for this purpose. If said property, in the judgment of the fiduciary, is valued at \$1,000.00 or less, the fiduciary shall submit with the inventory an affidavit setting forth the description and the value of the tangible personal property.
- (2) An inventory and appraisal shall be filed by the fiduciary within ninety days after qualification or within ninety days after the order bringing the fiduciary under its authority, supervision or direction. If the fiduciary has no assets to collect, the fiduciary shall file an affidavit to that effect in lieu of the inventory.
- (3) A fiduciary appointed by the Court or required to file bond with it for faithful discharge of the fiduciary's trust, or otherwise acting under the authority, supervision or direction of the Court, shall account and report as herein provided.
- (4) An account, verified by the fiduciary's oath, shall be filed annually with the Register of Wills within thirty days after the anniversary date of the fiduciary's qualification or order bringing the fiduciary under the authority, supervision or direction of the Court. The account shall contain an itemized statement of all receipts and disbursements for the accounting period. The account, to be made on a form substantially in the format approved by the Register of Wills, shall list with detailed particularity (i) all real and personal assets of the estate and the value of each, (ii) a statement of all receipts and disbursements, (iii) any sale, transfer or other disposition of assets, (iv) any investment, or change in form of assets, (v) the amount of the fiduciary's undertaking, and (vi) the name of the surety.
- (5) Upon the death of the person for whom the fiduciary is appointed, the fiduciary shall file a suggestion of death forthwith. Upon termination by reason of the ward's restoration of capacity, or attainment of the age of majority, or in the event of the fiduciary's death or incapacity, the fiduciary or his personal representative shall file a final account within sixty (60) days from the date of such event, except that the account shall not be due earlier than the date specified for the filing of the inventory in paragraph (a)(2) of this rule.
 - (b) Audit and examination.

Upon filing of an annual account the Register of Wills shall promptly audit the account, examine all securities (except as provided in paragraph (d) (4) hereof), check them with the account, and ascertain the correctness of all reported deposits. After determining that the account is complete and accurate in all respects, the Register of Wills shall submit the account to the Court for approval.

(c) Notice.

Within five (5) days before or after filing of an account, the fiduciary shall give notice by first class mail of that filing to all parties and affected persons as determined by the Court. However, in guardianships, only notice of the filing of the final account shall be given to the ward. Persons to whom notice is given shall have thirty (30) days within which to file any objections with the Register of Wills and the fiduciary.

(4) TI II II		
(1) The notice shall	be substantially in	the following form:
In re:)	
)	
	No	

	NOTICE OF FILING AN ACCOUNT Account of
	(First & Final, Second, etc.) Name of Fiduciary
	for the period beginning, 20, and ending 20
	To:
	Notice is hereby given that an account has been or will be filed on or before
ing	You have the right to file objections to the account within thirty (30) days of the stated fil- date.
	Signature of Fiduciary Name, address and telephone no. of fiduciary:

Date:

- (2) The fiduciary shall attach to the account a certification that a notice of its filing has been provided in accordance with this rule.
 - (d) Audit of accounts.

Except as provided in subsection (e), the Court shall conduct an audit of the account. Upon the filing of an account, the fiduciary shall:

- (1) Exhibit all checking account bank statements and canceled checks or vouchers evidencing cash transactions during the accounting period.
- (2) Exhibit all passbooks, ledger sheets, statements or similar documents issued by a bank, trust company, savings and loan association, brokerage firm, mutual fund, or similar institution, or the U.S. Treasury reflecting the assets of the estate on deposit or on account therein, evidencing the transactions in such assets during the accounting period.
- (3) Where not otherwise ascertained in accordance with paragraphs (1) and (2) above, and (4) below, file a written statement by each depository of cash balances on deposit therein and of all other assets (except tangibles) carried in the account as of closing date of the accounting period.
- (4) Exhibit certificates or other statement of account of custodian other than the fiduciary (e.g., bank, broker, mutual fund, U.S. Treasury) evidencing ownership of all securities held for future accounting. In those fiduciary cases in which a corporation is acting as fiduciary or the services of a depository have been authorized, in lieu of exhibiting certificates, the corporation or other depository may submit an affidavit executed by an officer of the corporation or depository, other than the officer signing the account, verifying the correctness of the securities and cash accounts held for future accounting and the corporation's or depository's custody thereof.
 - (e) Account.

Approval without audit. An account of the fiduciary may, in the Court's discretion, be approved without audit upon the filing of a petition with the Court setting forth that parties and affected persons (including remaindermen referenced in Probate Rule 202(c) in a trust case, if applicable) have consented thereto, and attaching to said petition their written waiver of audit in the form prescribed in paragraph (e)(2). A fiduciary may file a waiver as authorized in Probate Rule 205. At the time of filing the petition, the fiduciary shall submit a proposed order. In a conservatorship or guardianship proceeding this rule shall apply only to a final account.

(2) Form of consent to account. A consent to an account shall permit approval of an account without audit by the Register of Wills. Such consent shall be substantially in the following form and, once filed, constitute a waiver of the right to object thereto.
In re:)
CONSENT TO ACCOUNT
I, have received a copy of the
Account in the above captioned matter.
(First & Final, Second, etc.)
I waive the right to file objections to that account as provided in SCR-PD 204(c) and I waive my right to an audit. I consent to approval by the Court of the account as presented by the fiduciary.
(Signature)

(f) Statement of distribution and settlement.

Promptly after full distribution and settlement of an estate, the fiduciary shall file with the Register of Wills receipts or canceled checks evidencing final distribution.

(g) Exclusion from accounting requirement.

Unless otherwise ordered by the Court for good cause shown, this rule shall not apply to any proceeding, the purpose of which is (i) the appointment of a trustee, substituted trustee or successor trustee under an instrument in which the fiduciary was not otherwise under the authority, supervision or direction of the Court, (ii) the judicial passing and approving of an accounting tendered to the Court by a resigning trustee, (iii) an acting trustee seeking instructions or construction of the governing instrument, or (iv) the appointment of a custodian or successor custodian under the Uniform Transfers to Minors Act.