

\$659.97

Please judge for yourself. Otherwise you will not believe it. Joanne Barnes created the accounting entanglement $1,475.97 - 816.00 = 659.97$ by reporting different amounts to different entities when the amounts should be the same. For the Trust, she reported 1,475.97 to the Court and 816.00 to the IRS when the amounts should be the same. If the 1,475.97 and the 816.00 were corrected to the same number, the accounting entanglement would be removed. For the Estate, she and Edward White reported the difference of 659.97 to the Court and to the IRS.

1041 U.S. Fiduciary Income Tax Return 1991

Department of the Treasury—Internal Revenue Service

196,795.7
11/10/91
March 4, 1992

For the calendar year 1991 or fiscal year beginning 1991, and ending 19 OMB No. 1545-0092

A Type of Entity <input type="checkbox"/> Decedent's estate <input checked="" type="checkbox"/> Simple trust <input type="checkbox"/> Complex trust <input type="checkbox"/> Grantor type trust <input type="checkbox"/> Bankruptcy estate <input type="checkbox"/> Family estate trust <input type="checkbox"/> Pooled income fund	Name of estate or trust (grantor type trust, see instructions) Trust u/w H.A. O'Connell	C Employer identification number 62 : 6209167
	Name and title of fiduciary Anthony O'Connell, Trustee	D Date entity created 6/20/86
	Number, street, and room or suite no. (if a P.O. box, see page 4 of instructions.) 6541 Franconia Road	E Nonexempt charitable and split-interest trusts, check applicable boxes (see instructions): <input type="checkbox"/> Described in section 4947(a)(1) <input type="checkbox"/> Not a private foundation <input type="checkbox"/> Described in section 4947(a)(2)
	City, state, and ZIP code Springfield, Virginia 22150	
B Number of Schedules K-1 attached (see instructions) : 5	Check applicable boxes: <input type="checkbox"/> Initial return <input type="checkbox"/> Change in Fiduciary's <input type="checkbox"/> Final return <input type="checkbox"/> Name or <input type="checkbox"/> Amended return <input type="checkbox"/> Address	

Income	1 Interest income	1	55,314
	2 Dividends	2	
	3 Business income or (loss) (attach Schedule C (Form 1040))	3	
	4 Capital gain or (loss) (attach Schedule D (Form 1041))	4	100,645
	5 Rents, royalties, partnerships, other estates and trusts, etc. (attach Schedule E (Form 1040))	5	
	6 Farm income or (loss) (attach Schedule F (Form 1040))	6	
	7 Ordinary gain or (loss) (attach Form 4797)	7	
	8 Other income (state nature of income)	8	
	9 Total income (combine lines 1 through 8)	9	155,959

Deductions	10 Interest	10	
	11 Taxes	11	5,570
	12 Fiduciary fees	12	8,780
	13 Charitable deduction (from Schedule A, line 6)	13	
	14 Attorney, accountant, and return preparer fees	14	625
	15a Other deductions NOT subject to the 2% floor (attach schedule)	15a	138
	b Allowable miscellaneous itemized deductions subject to the 2% floor	15b	565.703
	c Add lines 15a and 15b	15c	703
	16 Total (add lines 10 through 14, and 15c)	16	15,678
	17 Adjusted total income or (loss) (subtract line 16 from line 9). Enter here and on Schedule B, line 1.	17	140,281
18 Income distribution deduction (from Schedule B, line 17) (see instructions) (attach Schedules K-1 (Form 1041))	18	140,281	
19 Estate tax deduction (including certain generation-skipping transfer taxes) (attach computation)	19		
20 Exemption	20	300	
21 Total deductions (add lines 18 through 20)	21	140,581	

Please attach check or money order here	22 Taxable income of fiduciary (subtract line 21 from line 17)	22	(300)
	23 Total tax (from Schedule G, line 7)	23	NONE
	24 Payments: a 1991 estimated tax payments and amount applied from 1990 return	24a	5,100
	b Treated as credited to beneficiaries (from Form 1041-T)	24b	
	c Subtract line 24b from line 24a	24c	5,100
	d Tax paid with extension of time to file: <input type="checkbox"/> Form 2758 <input type="checkbox"/> Form 8736 <input type="checkbox"/> Form 8800	24d	
	e Federal income tax withheld	24e	
	Credits: f Form 2439 : g Form 4136 : h Other : Total	24i	
	25 Total payments (add lines 24c through 24e, and 24i)	25	5,100
	26 Penalty for underpayment of estimated tax (see instructions)	26	
27 If the total of lines 23 and 26 is larger than line 25, enter TAX DUE	27		
28 If line 25 is larger than the total of lines 23 and 26, enter OVERPAYMENT	28	5,100	
29 Amount of line 28 to be: a Credited to 1992 estimated tax : b Refunded	29		

Please Sign Here
 Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than fiduciary) is based on all information of which preparer has any knowledge.
 Signature of fiduciary or officer representing fiduciary: *Anthony O'Connell, Trustee* Date: *2/25/92* EIN of fiduciary (see instructions): *225-52-7637*

Paid Preparer's Use Only
 Preparer's signature: *Joanne L Barnes* Date: *4/3/92* Check if self-employed: Preparer's social security no.: *579-44-3204*
 Firm's name (or yours if self-employed) and address: **BRUNER, KANE & MCCARTHY, LTD., CPAs** E.I. No.: *54* : *1040148*
700 N. Fairfax St., Alexandria, VA ZIP code: *22314*

Preparer: Joanne L. Barnes SSN 579-44-3204

Trust U/W Harold O'Connell
Anthony O'Connell, Trustee
6541 Franconia Road
Springfield, Virginia 22150

April 29, 1992
As of April 11, 1992

BRUNER, KANE & MCCARTHY, LTD.

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CERTIFIED PUBLIC ACCOUNTANTS

700 NORTH FAIRFAX STREET
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CLIENT # 96085-THO

REF. NO. 9059

FOR PROFESSIONAL SERVICES RENDERED:

Preparation of Federal and Virginia fiduciary income
tax returns for the year ended December 31, 1991 and
preparation of annual court accounting for the year
ended December 31, 1991

\$3,100

*paid
5/6/92*

A 1 1/2 % PER MONTH LATE PAYMENT PENALTY WILL BE ADDED TO ALL ACCOUNTS NOT
PAID WITHIN 40 DAYS OF THE BILLING DATE.

Preparer: Joanne L. Barnes SSN 579-44-3204

TRUST U/W HAROLD A. O'CONNELL
ANTHONY M. O'CONNELL, TRUSTEE
6541 FRANCONIA ROAD PH. 703-971-2855
SPRINGFIELD, VA. 22150

5-89

CLIENT # 96085-770
REF. NO 9059
May 6 1992

306

68-7267
2560



BRUNER, KANE & MCCARTHY LTD \$ 3,100.⁰⁰

Three thousand and one hundred and no cents

Continental Federal
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HAIRFAX, VIRGINIA 22030

PREPARE 1991 FEDERAL

MEMO

FOR RETURN

Anthony M. O'Connell

256072675 23001938022 0306 0000000000

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ALEXANDRIA, VA
22311

Preparer: Joanne L. Barnes SSN 579-44-3204

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

$$1,475.97 - 816.00 = 659.97$$

↑
Recorded in trust accounting

↑ ↑
Recorded in estate accounting

Please judge for yourself. Otherwise you will not believe it.

Joanne Barnes created the accounting entanglement $1,475.97 - 816.00 = 659.97$ by reporting different amounts to different entities when the amounts should be the same.

For the Trust, she reported 1,475.97 to the Court and 816.00 to the IRS when the amounts should be the same. If the 1,475.97 and the 816.00 were corrected to the same number, the problem of accounting entanglement would be removed.

For the Estate, she reported the difference of 659.97 to the Court and to the IRS.

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	
	<u>\$ 1,475.97</u>	
TOTAL ASSETS HELD FOR FUTURE ACCOUNTING		<u>\$ 508,254.31</u>
TOTALS	<u>\$ 675,522.42</u>	<u>\$ 675,522.42</u>

04/11/92 1768

John St...

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
Anthony O'Connell, Trustee

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Estate accounting

Receipts During Period

MU467 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..

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