

11. If the Fiduciary makes an allocation, such as the computation of a formula marital deduction gift, involving non-probate assets, it shall be explained in detail; provided, however, that the non-probate assets involved in such computation may be stated in summary form.

12. No disbursements for administrative expenses shall be listed as "estimated" or "reserved" without explanation.

D. A Fiduciary account shall include both book value or cost of assets and current values of such assets at the beginning and end of the accounting period.

1. "Book value" (a) for Administrators, shall be the value of the property at the date of death; (b) for trustees, shall be the book value of the prior Fiduciary from whom the property was received; and (c) for guardians and conservators, shall be the value of the property at the date of appointment.

2. "Cost" shall be the consideration given or paid by a Fiduciary with regard to property initially acquired by the Fiduciary.

3. If book values at initial valuation cannot be readily determined, the values used shall reflect a thoughtful decision by the appraiser; and the explanation of the principal factors determining such decision shall be set forth in the account in which such values are first reported.

4. If current values for interim or final accountings cannot be readily determined, the values used shall reflect a good faith judgment by the Fiduciary; and the explanation of the principal factors determining such decision shall be set forth in the account. Such valuation shall be subject to approval of the Court.

5. Book value or cost shall not normally be adjusted for depreciation except upon specific written order of the Court.

6. Book value based on date of death may be adjusted to reflect federal valuation elections or changes on audit of the estate or inheritance tax returns, upon appropriate Motion to the Court.

7. A successor Fiduciary or co-Fiduciary may adjust the book value or cost of assets to reflect values at the start of the administration of, or subsequent receipt of assets by, the successor Fiduciary or co-Fiduciary, upon appropriate Motion to the Court.

8. Assets received in kind by a Fiduciary in satisfaction of a pecuniary legacy shall be carried at the value used for the purposes of such disbursement.

9. Current values for the beginning and closing dates of the accounting period shall be determined by the same methods used to determine book value, or by reference to readily determinable fair market valuing techniques (for example, market values for readily traded securities; principal balance for certificates of deposit, etc.); provided, however, that any variations in valuing method shall be explained.

10. Accounts of the administration of any decedent's estate need not reflect current values of assets at the end of the accounting period.

11. When an asset is held by a trustee, guardian or conservator, under circumstances that make it clear that it is not likely to be disposed of (for example, a residence held for the use of a beneficiary), the Fiduciary may report an estimate of current value; provided, however, that the Fiduciary discloses the use of an estimate and the Fiduciary's basis for the estimate used.

E. The account shall show significant transactions that do not affect the amount for which the Fiduciary is accountable.

1. The schedule listing such transactions shall consist of an information schedule, which shall be set forth at the end of the other schedules required in an account, setting forth each transaction by a separate number.

2. All changes in investments not reflected as gains or losses reported on other schedules of receipts shall be listed. These would include, but not be limited to, stock dividends; stock splits; changes in name; exchanges; or reorganizations.