

Exhibit B

Exhibit B (Schedule of Accounts) is not included in this packet because of its length.

It can be found at <http://www.tcnylaw.com> under
“2014 Guardian ad Litem Training Program”

STATE OF NEW YORK
SURROGATE'S COURT : COUNTY OF NEW YORK

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: Accounting of :
: JANE DOE and A TRUST COMPANY, as EXECUTORS' :
: Executors of the Last Will and FINAL ACCOUNT :
: Testament of :
: JOHN DOE, FILE NO. 0001/83 :
: deceased. :
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TO THE SURROGATE'S COURT OF THE COUNTY OF NEW YORK:

The undersigned, JANE DOE and A TRUST COMPANY, do hereby render an account of their proceedings as Executors of the Last Will and Testament of JOHN DOE, deceased, covering the period from the 1st day of January, 1983 through the 28th day of February, 1986 the date of this account.

This is a final account.

The decedent died on the 1st day of January, 1983.

Letters Testamentary and Letters of Trusteeship were issued on the 31st day of January, 1983.

PRINCIPAL

SCHEDULE A, hereto annexed, contains a statement of principal received.

SCHEDULE A-1, hereto annexed, contains a statement of increases on sales, liquidation or distribution.

SCHEDULE B, hereto annexed, contains a statement of decreases due to sales, liquidation, collection, distribution or uncollectibility.

SCHEDULE C, hereto annexed, contains a statement of funeral and administration expenses chargeable to principal.

SCHEDULE C-1, hereto annexed, contains a statement of unpaid administration expenses.

SCHEDULE D, hereto annexed, contains a statement of all creditors' claims.

SCHEDULE E, hereto annexed, contains a statement of distributions of principal.

SCHEDULE F, hereto annexed, contains a statement of new investments, exchanges and stock distributions.

SCHEDULE G, hereto annexed, contains a statement of principal remaining on hand.

INCOME

SCHEDULE A-2, hereto annexed, contains a statement of all income collected.

SCHEDULE C-2, hereto annexed, contains a statement of administration expenses chargeable to income.

SCHEDULE E-1, hereto annexed, contains a statement of distributions of income.

SCHEDULE F-1, hereto annexed, contains a statement of new investments, exchanges and stock distributions made from income.

SCHEDULE G-1, hereto annexed, contains a statement of income remaining on hand.

AS TO GENERAL ESTATE MATTERS

SCHEDULE H, hereto annexed, contains a statement of interested parties.

SCHEDULE I, hereto annexed, contains a statement of Estate taxes paid and allocation thereof.

SCHEDULE J, hereto annexed, contains a computation of commissions.

SCHEDULE K, hereto annexed, contains a statement of other pertinent facts and of cash reconciliation.

SUMMARY

The following is a summary statement of this account.

PRINCIPAL ACCOUNT

CHARGES

Amount shown by Schedule A (principal received)	\$ 1,003,250.00
Amount shown by Schedule A-1 (realized increases on principal)	<u>90,500.00</u>
Total principal charges	\$ 1,093,750.00

CREDITS

Amount shown by Schedule B (realized decreases on principal)	\$ 20,000.00
Amount shown by Schedule C (funeral and administration expenses chargeable to principal)	166,209.59
Amount shown by Schedule D (creditors' claims actually paid)	6,398.52
Amount shown by Schedule E (distributions of principal)	<u>151,000.00</u>
Total principal credits	<u>363,608.11</u>
Principal balance on hand as shown by Schedule G	<u>\$ 730,141.89</u>

INCOME ACCOUNT

CHARGES

Amount shown by Schedule A-2 (income collected)	<u>\$ 216,624.00</u>
Total income charges	\$ 216,624.00

CREDITS

Amount shown by Schedule C-2 (administration expenses)	\$ 22,126.84
Amount shown by Schedule E-1 (distributions of income)	<u>-0-</u>
Total income credits	\$ <u>22,126.84</u>
Balance of undistributed income remaining on hand as shown in Schedule G-1	\$ <u>194,497.16</u>

COMBINED ACCOUNTS

Principal remaining on hand	\$ 730,141.89
Income remaining on hand	<u>194,497.16</u>
Total	\$ <u>924,639.05</u>

The foregoing principal balance of \$730,141.89 consists of \$91,985.03 in cash and \$638,156.86, in other property on hand as of the 28th day of February, 1986. It is subject to deduction of estimated principal commissions shown in Schedule J and to the proper charge to principal of the expenses of this accounting.

The foregoing income balance of \$194,497.16 consists entirely of cash on hand as of the 28th day of February, 1986. It is subject to deduction of estimated income commissions shown in Schedule J and to the proper charge to income of the expenses of this accounting.

The attached Schedules are part of this account.

Dated: February 28, 1986

Jane Doe

A TRUST COMPANY

By _____
Vice President

as Executors of the Last
Will and Testament of
JOHN DOE, deceased.

SCHEDULE A

STATEMENT OF PRINCIPAL RECEIVED

	<u>INVENTORY VALUE</u>
<u>1983</u> Jan. 1	
Unimproved lot, of approx- imately .5 acres located at 653 Fifth Avenue, New York, New York, sold on February 10, 1985 for	\$ 150,000.00
3,000 shares American Oil Company, capital stock, \$3. par value at 48.50	145,500.00
dividend of \$1.25 per share payable January 15, 1983 to holders of record on December 15, 1982	3,750.00
1,000 shares Computer Dynamics Corporation, common stock, \$.50 par value at 100.	100,000.00
1,000 shares General Discount Retailing, Inc., common stock, \$.35 par value at 130.	130,000.00
500 shares Mutual Insurance Company, common stock, \$.40 par value at 140.	70,000.00
City Savings Bank Park Avenue New York, New York - cash balance on deposit in decedent's savings account, No. 12345	90,000.00
New York Commercial Bank Wall Street New York, New York - cash balance on deposit in decedent's checking account, No. 4567	70,000.00
Mutual Insurance Company - proceeds received upon life insurance policy, No. LI8347	200,000.00

SCHEDULE A (Continued)

		<u>INVENTORY VALUE</u>
<u>1983</u>		
Jan.	1	
	Tangible personal property located at decedent's residence at 1250 Park Avenue, New York, New York, more fully described in the appraisal of Understated Appraisals, Inc., dated April 15, 1983, having an inventory value of	\$ 40,000.00
	A. Service Co. New York, New York - balance of compensation due on consulting contract	<u>4,000.00</u>
	Total	<u>\$ 1,003,250.00</u>

SCHEDULE A-1

STATEMENT OF INCREASES ON SALES, LIQUIDATION OR DISTRIBUTION

		<u>*NET PROCEEDS</u>	<u>INVENTORY VALUE</u>	<u>INCREASE</u>
<u>SALES</u>				
	None	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
	Totals-Sales	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
		<u>MARKET VALUE</u>	<u>INVENTORY VALUE</u>	<u>INCREASE</u>
<u>ASSETS REVALUED TO MARKET FOR DISTRIBUTION</u>				
1986				
Feb. 28	3,600 shares American Oil Company, capital stock, \$3. par value at 60.	\$ 216,000.00	\$ 145,500.00	\$ 70,500.00
	1,000 shares Computer Dynamics Corporation, common stock, \$.50 par value at 120.	<u>120,000.00</u>	<u>100,000.00</u>	<u>20,000.00</u>
	Totals-Distributions	<u>\$ 336,000.00</u>	<u>\$ 245,500.00</u>	<u>\$ 90,500.00</u>
		<u>*NET PROCEEDS OR MARKET VALUE</u>	<u>INVENTORY VALUE</u>	<u>INCREASE</u>
<u>SUMMARY</u>				
	Totals-Sales	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
	Totals-Distributions	<u>\$ 336,000.00</u>	<u>\$ 245,500.00</u>	<u>\$ 90,500.00</u>
	Totals-Combined	<u>\$ 336,000.00</u>	<u>\$ 245,500.00</u>	<u>\$ 90,500.00</u>

*Net proceeds as used in this Schedule refers to the selling price less brokers' commissions and/or taxes where applicable.

SCHEDULE B

STATEMENT OF DECREASES DUE TO SALES, LIQUIDATION,
COLLECTION, DISTRIBUTION OR UNCOLLECTIBILITY

		<u>*NET PROCEEDS</u>	<u>INVENTORY VALUE</u>	<u>DECREASE</u>
<u>SALES</u>				
<u>1983</u>				
July	1	\$265,000. United States of America Treasury Bills due July 1, 1983 redeemed at cost		
		\$ 259,803.92	\$ 259,803.92	-0-
Oct.	1	\$265,000. United States of America Treasury Bills due October 1, 1983 redeemed at cost		
		259,803.92	259,803.92	-0-
<u>1984</u>				
Jan.	1	\$185,000. United States of America Treasury Bills due January 1, 1984 redeemed at cost		
		181,372.54	181,372.54	-0-
Apr.	1	\$185,000. United States of America Treasury Bills due April 1, 1984 redeemed at cost		
		180,929.09	180,929.09	-0-
July	1	\$190,000. United States of America Treasury Bills due July 1, 1984 redeemed at cost		
		185,819.07	185,819.07	-0-
Oct.	1	\$195,000. United States of America Treasury Bills due October 1, 1984 redeemed at cost		
		190,709.04	190,709.04	-0-
<u>1985</u>				
Jan.	1	\$195,000. United States of America Treasury Bills due January 1, 1985 redeemed at cost		
		190,709.04	190,709.04	-0-

SCHEDULE B (Continued)

			<u>*NET PROCEEDS</u>	<u>INVENTORY VALUE</u>	<u>DECREASE</u>
<u>1985</u>	<u>SALES</u>				
Apr.	1	\$200,000. United States of America Treasury Bills due April 1, 1985 redeemed at cost	\$ 196,078.23	\$ 196,078.23	-0-
May	10	\$155,000. United States of America Treasury Bills due May 10, 1985 redeemed at cost	151,960.78	151,960.78	-0-
Aug.	10	\$370,000. United States of America Treasury Bills due August 10, 1985 redeemed at cost	362,745.09	362,745.09	-0-
Nov.	10	\$385,000. United States of America Treasury Bills due November 10, 1985 redeemed at cost	377,450.98	377,450.98	-0-
<u>1986</u>					
Feb.	10	\$405,000. United States of America Treasury Bills due February 10, 1986 redeemed at cost	397,058.82	397,058.82	-0-
		Totals-Sales	<u>\$ 2,934,440.72</u>	<u>\$ 2,934,440.72</u>	<u>-0-</u>

			<u>MARKET VALUE</u>	<u>INVENTORY VALUE</u>	<u>DECREASE</u>
		<u>ASSETS REVALUED TO MARKET FOR DISTRIBUTION</u>			
<u>1986</u>					
Feb.	28	1,000 shares General Discount Retailing, Inc., common stock, \$.35 par value at 100.	\$ 100,000.00	\$ 130,000.00	\$ 30,000.00

SCHEDULE B (Continued)

		<u>MARKET VALUE</u>	<u>INVENTORY VALUE</u>	<u>DECREASE</u>
<u>ASSETS REVALUED TO MARKET FOR DISTRIBUTION</u>				
<u>1986</u>				
Feb. 28	500 shares Mutual Insurance Company, common stock, \$.40 par value at 120.	\$ 60,000.00	\$ 70,000.00	\$ 10,000.00
	Totals - Distributions	\$ 160,000.00	\$ 200,000.00	\$ 40,000.00
<u>SUMMARY</u>		<u>*NET PROCEEDS OR MARKET VALUE</u>	<u>INVENTORY VALUE</u>	<u>DECREASE</u>
	Totals-Sales	\$ 2,934,440.72	\$ 2,934,440.72	-0-
	Totals-Distributions	160,000.00	200,000.00	\$ 40,000.00
	Totals-Combined	\$ 3,094,440.72	\$ 3,134,440.72	\$ 40,000.00

SCHEDULE C (Continued)

1983

June	15	New York State Income Tax Bureau		
		- payment in full of combined New York State and City fiduciary income tax for the year ended February 28, 1983, chargeable to principal		\$ 155.67
July	1	New York State Tax Commission		
		- payment on account of New York estate taxes	\$ 24,500.00	
		Less: refund received on December 1, 1985		
			<u>473.05</u>	24,026.95
Aug.	1	Jane Doe		
		- reimbursement for travel expenses incurred in connection with the administration of decedent's estate		69.06
Oct.	1	Internal Revenue Service		
		- payment in full of Federal estate tax as shown on the return as filed		91,398.22
Dec.	15	A Trust Company		
		- payment on account for principal receiving commissions, as allowed pursuant to Order of the Surrogate's Court, dated December 10, 1983		5,000.00
		Smith & Jones		
		- payment on account for professional services rendered in connection with the administration of decedent's estate	\$ 8,500.00	
		- disbursements	<u>1,136.50</u>	9,636.50

1984

Jan.	15	Jane Doe		
		- reimbursement for expenses incurred in connection with the administration of decedent's estate		87.14

SCHEDULE C (Continued)

<u>1984</u>				
Dec. 15	A Trust Company			
	- payment on account for principal receiving commissions, as allowed pursuant to Order of the Surrogate's Court, dated December 12, 1984		\$	5,000.00
	Smith & Jones			
	- payment on account for professional services rendered in connection with the administration of decedent's estate	\$ 10,000.00		
	- disbursements	<u>230.73</u>		10,230.73
<u>1985</u>				
Jan. 15	Jane Doe			
	- reimbursement for expenses incurred in connection with the administration of decedent's estate			156.86
<u>1986</u>				
Feb. 28	Jane Doe			
	- reimbursement for expenses incurred in connection with the administration of decedent's estate			127.74
	Smith & Jones			
	- payment of balance due for professional services rendered in the administration of the decedent's estate	\$ 12,000.00		
	- disbursements	<u>672.38</u>		12,672.38
	<u>ADMINISTRATION EXPENSES INCURRED IN CONNECTION WITH DECEDENT'S REAL PROPERTY</u>			
<u>1985</u>				
Feb. 10	Smith & Jones			
	- for professional services rendered in connection with the sale of decedent's real property	\$ 1,200.00		
	- disbursements	<u>87.35</u>		<u>1,287.35</u>
	Total			<u>\$ 166,209.59</u>

SCHEDULE C-1

STATEMENT OF UNPAID ADMINISTRATION EXPENSES

N O N E

SCHEDULE D

STATEMENT OF ALL CREDITORS'S CLAIMS

1. CLAIMS PRESENTED, ALLOWED
PAID AND CREDITED AND
APPEARING IN THE SUMMARY
STATEMENT

1983			
Feb.	15	American Credit Card Co. - statement dated January 10, 1983	\$ 1,151.66
		Bloomingdane's - statement dated January 4, 1983	730.00
		Con Edsel - statement dated January 6, 1983	150.86
		New York Telephonic Company - statement dated January 8, 1983	167.80
Apr.	15	Internal Revenue Service - balance due on decedent's 1982 Federal income tax	2,645.74
		New York State Income Tax Bureau - balance due on decedent's 1982 New York State income tax	<u>1,552.46</u>
		Total	<u>\$ 6,398.52</u>

2. CLAIMS PRESENTED AND
ALLOWED BUT NOT PAID

N O N E

3. CLAIMS PRESENTED BUT
REJECTED, THE DATE OF
AND THE REASON FOR
SUCH REJECTION

N O N E

SCHEDULE D (Continued)

4. CONTINGENT POSSIBLE CLAIMS

N O N E

5. PERSONAL CLAIMS REQUIRING
APPROVAL BY THE COURT
PURSUANT TO S.C.P.A. 1805

N O N E

SCHEDULE E

STATEMENT OF DISTRIBUTIONS OF PRINCIPAL

DISTRIBUTION MADE PURSUANT
TO ARTICLE SECOND OF THE
DECEDENT'S WILL

Jane Doe

<u>1983</u>				
July	1	Tangible personal property located at 1250 Park Avenue, New York, New York, having an inventory value of		\$ 40,000.00

DISTRIBUTIONS MADE PURSUANT
TO ARTICLE THIRD IA OF THE
DECEDENT'S WILL TO JANE DOE
AND A TRUST COMPANY, AS
TRUSTEES OF THE TRUST FOR
THE BENEFIT OF JANE DOE AND
REMAINDERMEN

<u>1984</u>				
Feb.	15	Cash	\$ 13,000.00	
<u>1985</u>				
Feb.	15		12,000.00	
<u>1986</u>				
Feb.	15		<u>30,500.00</u>	55,500.00

DISTRIBUTIONS MADE PURSUANT
TO ARTICLE THIRD IB OF THE
DECEDENT'S WILL TO JANE DOE
AND A TRUST COMPANY, AS
TRUSTEES OF THE TRUST FOR
THE BENEFIT OF JOHN DOE, JR.
AND REMAINDERMEN

<u>1984</u>				
Feb.	15	Cash	\$ 13,000.00	
<u>1985</u>				
Feb.	15		12,000.00	
<u>1986</u>				
Feb.	15		<u>30,500.00</u>	<u>55,500.00</u>

Total

\$ 151,000.00

SCHEDULE F

STATEMENT OF NEW INVESTMENTS, EXCHANGES
AND STOCK DISTRIBUTIONS

NEW INVESTMENTS

<u>1983</u>			
Apr.	1	\$265,000. United States of America Treasury Bills due July 1, 1983 at 98.039	\$ 259,803.92
July	1	\$265,000. United States of America Treasury Bills due October 1, 1983 at 98.039	259,803.92
Oct.	1	\$185,000. United States of America Treasury Bills due January 1, 1984 at 98.039	181,372.54
<u>1984</u>			
Jan.	1	\$185,000. United States of America Treasury Bills due April 1, 1984 at 97.799	180,929.09
Apr.	1	\$190,000. United States of America Treasury Bills due July 1, 1984 at 97.799	185,819.07
July	1	\$195,000. United States of America Treasury Bills due October 1, 1984 at 97.799	190,709.04
Oct.	1	\$195,000. United States of America Treasury Bills due January 1, 1985 at 97.799	190,709.04
<u>1985</u>			
Jan.	1	\$200,000. United States of America Treasury Bills due April 1, 1985 at 98.039	196,078.43
Feb.	10	\$155,000. United States of America Treasury Bills due May 10, 1985 at 98.039	151,960.78
May	10	\$370,000. United States of America Treasury Bills due August 10, 1985 at 98.039	362,745.09
Aug.	10	\$385,000. United States of America Treasury Bills due November 10, 1985 at 98.309	377,450.98

SCHEDULE F (Continued)

<u>1985</u>			
Nov. 10	\$405,000.	United States of America Treasury Bills due February 10, 1986 at 98.309	\$ 397,058.82
<u>1986</u>			
Feb. 10	\$145,000.	United States of America Treasury Bills due May 10, 1986 at 98.039	<u>142,156.86</u>
	Total		<u>\$ 3,076,597.58</u>

INVENTORY VALUE

EXCHANGES AND STOCK DISTRIBUTIONS

American Oil Company,
capital stock, \$3. par value

<u>1983</u>			
Jan. 1	3,000 shares	received as shown in Schedule A	\$ 145,500.00
<u>1985</u>			
Jan. 15	600 shares	received as a 20% stock dividend payable to holders of record on December 15, 1984	
	<u>3,600 shares</u>	balance	<u>\$ 145,500.00</u>
<u>1986</u>			
Feb. 28		increase upon revaluation to market as shown in Schedule A-1	70,500.00
	<u>3,600 shares</u>	balance	<u>\$ 216,000.00</u>
	<u>3,600 shares</u>	on hand as shown in Schedule G	<u>216,000.00</u>

Computer Dynamics Corporation, common stock, \$.50 par value

<u>1983</u>			
Jan. 1	1,000 shares	received as shown in Schedule A	\$ 100,000.00
<u>1986</u>			
Feb. 28		increase upon revaluation to market as shown in Schedule A-1	20,000.00
	<u>1,000 shares</u>	balance	<u>\$ 120,000.00</u>
	<u>1,000 shares</u>	on hand as shown in Schedule G	<u>120,000.00</u>

SCHEDULE F (Continued)

INVENTORY
VALUE

General Discount Retailing,
Inc., common stock, \$.35
par value

<u>1983</u>			
Jan.	1	1,000 shares received as shown in Schedule A	\$ 130,000.00
<u>1986</u>			
Feb.	28	decrease upon revaluation to market as shown in Schedule B	<u>30,000.00</u>
		<u>1,000 shares</u> balance	\$ <u>100,000.00</u>
		<u>1,000 shares</u> on hand as shown in Schedule G	<u>100,000.00</u>

Mutual Insurance Company,
common stock, \$.40 par
value

<u>1983</u>			
Jan.	1	500 shares received as shown in Schedule A	\$ 70,000.00
<u>1986</u>			
Feb.	28	decrease upon revaluation to market as shown in Schedule B	<u>10,000.00</u>
		<u>500 shares</u> balance	\$ <u>60,000.00</u>
		<u>500 shares</u> on hand as shown in Schedule G	<u>60,000.00</u>

SCHEDULE G

STATEMENT OF PRINCIPAL REMAINING ON HAND

	<u>MARKET VALUE</u>
<u>1986</u> Feb. 28	
3,600 shares American Oil Company, capital stock, \$3. par value at 60.	\$ 216,000.00
1,000 shares Computer Dynamics Corporation, common stock, \$.50 par value at 120.	120,000.00
1,000 shares General Discount Retailing, Inc., common stock, \$.35 par value at 100.	100,000.00
500 shares Mutual Insurance Company, common stock, \$.40 par value at 120.	60,000.00
\$145,000. United States of America Treasury Bills due May 10, 1986 at 98.0392	<u>142,156.86</u> \$ 638,156.86
A Trust Company - cash balance on deposit in money market savings account, No. 578	87,580.77
A Trust Company - cash balance on deposit in checking account, No. 577	<u>4,404.26</u>
Total	<u>\$ 730,141.89</u>

SCHEDULE A-2

STATEMENT OF ALL INCOME COLLECTED

American Oil Company,
capital stock, \$3. par
value

<u>1983</u>			
Apr. 15	Dividend on 3,000 shares	\$ 3,750.00	
July 15		3,750.00	
Oct. 15		3,750.00	
<u>1984</u>		3,750.00	
Jan. 15		3,750.00	
Apr. 15		3,750.00	
July 15		3,750.00	
Oct. 15		3,750.00	
<u>1985</u>		4,500.00	
Jan. 15	Dividend on 3,600 shares	4,500.00	
Apr. 15		4,500.00	
July 15		4,500.00	
Oct. 15		4,500.00	
<u>1986</u>		4,500.00	
Jan. 15		<u>4,500.00</u>	\$ 48,750.00

Computer Dynamics Corporation,
common stock, \$.50 par value

<u>1983</u>			
Feb. 1	Dividend on 1,000 shares	\$ 3,000.00	
May 1		3,000.00	
Aug. 1		3,000.00	
Nov. 1		3,000.00	
<u>1984</u>		3,000.00	
Feb. 1		3,000.00	
May 1		3,000.00	
Aug. 1		3,000.00	
Nov. 1		3,000.00	
<u>1985</u>		3,000.00	
Feb. 1		3,000.00	
May 1		3,000.00	
Aug. 1		3,000.00	
Nov. 1		3,000.00	
<u>1986</u>		3,000.00	
Feb. 1		<u>3,000.00</u>	39,000.00

SCHEDULE A-2 (Continued)

General Discount Retailing,
Inc., common stock, \$.35
par value

<u>1983</u>			
Feb.	1	Dividend on 1,000 shares	\$ 2,000.00
May	1		2,000.00
Aug.	1		2,000.00
Nov.	1		2,000.00
<u>1984</u>			
Feb.	1		2,000.00
May	1		2,000.00
Aug.	1		2,000.00
Nov.	1		2,000.00
<u>1985</u>			
Feb.	1		2,000.00
May	1		2,000.00
Aug.	1		2,000.00
Nov.	1		2,000.00
<u>1986</u>			
Feb.	1		<u>2,000.00</u> \$ 26,000.00

Mutual Insurance Company,
common stock, \$.40 par
value

<u>1983</u>			
Feb.	1	Dividend on 500 shares	\$ 1,500.00
May	1		1,500.00
Aug.	1		1,500.00
Nov.	1		1,500.00
<u>1984</u>			
Feb.	1		1,500.00
May	1		1,500.00
Aug.	1		1,500.00
Nov.	1		1,500.00
<u>1985</u>			
Feb.	1		1,500.00
May	1		1,500.00
Aug.	1		1,500.00
Nov.	1		1,500.00
<u>1986</u>			
Feb.	1		<u>1,500.00</u> 19,500.00

City Savings Bank, savings
account, No. 12345

<u>1983</u>			
Mar.	31	Interest on balance	1,350.00

SCHEDULE A-2 (Continued)

A Trust Company, savings
account, No. 758

<u>1983</u>			
Mar. 31	Interest on balance	\$ 1,865.50	
June 30		683.33	
Sept. 30		1,850.63	
Dec. 31		1,871.49	
<u>1984</u>			
Mar. 31		1,322.43	
June 30		1,755.31	
Sept. 30		2,002.69	
Dec. 31		2,110.08	
<u>1985</u>			
Mar. 31		1,496.72	
June 30		3,280.00	
Sept. 30		1,592.79	
Dec. 31		<u>1,612.46</u>	\$ 21,443.43

Increment on the sale or
redemption of United States
of America Treasury Bills
due at various maturities

<u>1983</u>			
July 1	\$265,000. redeemed due July 1, 1983	\$ 5,196.08	
Oct. 1	\$265,000. redeemed due October 1, 1983	5,196.08	
<u>1984</u>			
Jan. 1	\$185,000. redeemed due January 1, 1984	3,627.46	
Apr. 1	\$185,000. redeemed due April 1, 1984	4,070.91	
July 1	\$190,000. redeemed due July 1, 1984	4,180.93	
Oct. 1	\$195,000. redeemed due October 1, 1984	4,290.96	
<u>1985</u>			
Jan. 1	\$195,000. redeemed due January 1, 1985	4,290.96	
Apr. 1	\$200,000. redeemed due April 1, 1985	3,921.57	

SCHEDULE A-2 (Continued)

<u>1985</u>			
May	10	\$155,000. redeemed due May 10, 1985	\$ 3,039.22
Aug.	10	\$370,000. redeemed due August 10, 1985	7,254.91
Nov.	10	\$385,000. redeemed due November 10, 1985	7,549.02
<u>1986</u>			
Feb.	10	\$405,000. redeemed due February 10, 1986	<u>7,941.18</u> \$ 60,559.28

New York State Tax
Commission

<u>1985</u>			
Dec.	1	Interest on Estate tax refund of \$473.05 as shown in Schedule C	<u>21.29</u>
		Total	<u>\$ 216,624.00</u>

SCHEDULE C-2

STATEMENT OF ADMINISTRATION
EXPENSES CHARGEABLE TO INCOME

INCOME TAXES

<u>1983</u>			
Feb. 28	Internal Revenue Service		
	- payment in full of Federal fiduciary income tax for the year ended February 28, 1983, chargeable to income	\$	990.18
	New York State Income Tax Bureau		
	- payment in full of combined New York State and City fiduciary income tax for the year ended February 28, 1983, chargeable to income		269.83
<u>1984</u>			
June 15	Internal Revenue Service		
	- payment in full of Federal fiduciary income tax for the year ended February 29, 1984 as shown on the return as filed		3,767.57
	New York State Income Tax Bureau		
	- payment in full of combined New York State and City fiduciary income tax for the year ended February 29, 1984 as shown on the return as filed		155.07
<u>1985</u>			
June 15	Internal Revenue Service		
	- payment in full of Federal fiduciary income tax for the year ended February 28, 1985 as shown on the return as filed		3,666.12
	New York State Income Tax Bureau		
	- payment in full of combined New York State and City fiduciary income tax for the year ended February 28, 1985 as shown on the return as filed		16.49
		\$	<u>8,865.26</u>

SCHEDULE C-2 (Continued)

ADMINISTRATION EXPENSES
INCURRED IN CONNECTION
WITH DECEDENT'S REAL
PROPERTY

<u>1983</u>	
Apr.	1 City Collector, City of New York - first half, 1983 New York City real estate taxes \$ 3,000.00
May	1 United States Insurers - liability insurance for the period from January 1 to June 30, 1983, policy No. 1234567 186.94
Oct.	1 City Collector, City of New York - 1983 water bill 46.84
Oct.	1 City Collector, City of New York - second half, 1983 New York City real estate taxes 3,000.00
Nov.	1 United States Insurers - liability insurance for the period from July 1 to December 31, 1983, policy No. 1234567 186.94
<u>1984</u>	
Apr.	1 City Collector, City of New York - first half, 1984 New York City real estate taxes 3,200.00
May	1 United States Insurers - liability insurance for the period from January 1 to June 30, 1984, policy No. 1234567 190.70
June	15 City Collector, City of New York - 1984 water bill 59.46

SCHEDULE C-2 (Continued)

<u>1984</u>			
Oct.	1	City Collector, City of New York - second half, 1984 New York City real estate taxes	\$ 3,200.00
Nov.	1	United States Insurers - liability insurance for the period from July 1 to December 31, 1984, policy No. 1234567	<u>190.70</u> <u>\$ 13,261.58</u>
		Total	<u>\$ 22,126.84</u>

SCHEDULE E-1

STATEMENT OF DISTRIBUTIONS OF INCOME

N O N E

SCHEDULE F-1

STATEMENT OF NEW INVESTMENTS, EXCHANGES AND
STOCK DISTRIBUTIONS MADE FROM INCOME

N O N E

SCHEDULE G-1

STATEMENT OF INCOME REMAINING ON HAND

		<u>MARKET VALUE</u>
<u>1986</u>		
Feb. 28	A Trust Company	
	- cash balance on deposit in money market savings account, No. 578	<u>\$ 194,497.16</u>
	Total	<u>\$ 194,497.16</u>

SCHEDULE H

STATEMENT OF INTERESTED PARTIES

<u>NAME AND POST OFFICE ADDRESS</u>	<u>RELATIONSHIP</u>	<u>NATURE OF INTEREST</u>
A Trust Company (Petitioner) One Erehwon Place New York, New York 10015	None	Executor and Trustee
Jane Doe 1250 Park Avenue New York, New York 10022	Wife	Executor and Trustee; legatee of tangible personal property under Article SECOND (Approx- imate value \$40,000.00); life income beneficiary of trust created under Article THIRD IA of Will (Approximate value \$495,710.73).
John Doe, Jr. 31 Chamberg Street New York, New York 10007	Son	Life income beneficiary of trust created under Article THIRD IB of Will (Approximate value \$229,418.60).

SCHEDULE I

STATEMENT OF ESTATE TAXES PAID AND ALLOCATION THEREOF

FEDERAL ESTATE TAX

The Federal Estate tax return for the decedent's Estate was timely filed by the Executors showing a tax due of \$91,398.22, which was paid in full as shown in Schedule C. After audit, the return was accepted as filed and a closing letter received on May 1, 1985.

NEW YORK STATE ESTATE TAX

The New York State estate tax on the decedent's Estate in the amount of \$24,026.95 was fixed and assessed by Order of the Surrogate's Court of New York County dated August 1, 1985. A payment on account of such tax was made on July 1, 1983, within six months of the decedent's death, in the amount of \$24,500.00 as shown in Schedule C hereof. On December 1, 1985, a refund of said tax in the amount of \$473.05, with interest of \$21.29, was received by the Executors, as shown in Schedules C and A-2 respectively.

ALLOCATION OF TAXES

Article SEVENTH of the decedent's Will, directs that all estate, transfer, inheritance, and other death taxes, including any interest and penalties thereon, imposed upon the value of any property owned by him at the time of his death and passing under his Will be paid out of that part

SCHEDULE I (Continued)

of his residuary estate disposed of under Article THIRD I(b). All of the decedent's property owned by him at his death, with the exception of jointly owned real estate, passed under the terms of his Will. Accordingly, in the absence of a contrary direction in the decedent's Will, the estate taxes paid by the Executors and attributable to such jointly-owned property must be allocated in conformity with EPTL 2-1.8.

The following is a computation of the Federal and New York State estate taxes allocated against the testamentary and non-testamentary assets of the decedent's estate:

FEDERAL ESTATE TAX
(As determined on Audit)

(1) DETERMINATION OF
ESTATE FOR TAX

<u>ASSETS</u>	<u>TOTAL</u>	<u>TESTAMENTARY</u> <u>PROPERTY</u>	<u>NON-</u> <u>TESTAMENTARY</u> <u>PROPERTY</u>
Schedule A - real property	\$ 150,000.00	\$ 150,000.00	
Schedule B - stocks and bonds	449,250.00	449,250.00	
Schedule C - mortgages, notes and cash	160,000.00	160,000.00	
Schedule D - insurance	200,000.00	200,000.00	
Schedule E - jointly-owned property	160,000.00		\$ 160,000.00
Schedule F - other miscellaneous property	<u>44,000.00</u>	<u>44,000.00</u>	
Total Gross Estate	<u>\$ 1,163,250.00</u>	<u>\$ 1,003,250.00</u>	<u>\$ 160,000.00</u>

SCHEDULE I (Continued)

<u>DEDUCTIONS:</u>	<u>TOTAL</u>	<u>TESTAMENTARY PROPERTY</u>	<u>NON- TESTAMENTARY PROPERTY</u>
Schedule J - funeral and admin- istration expenses	\$ 5,953.14	\$ 5,953.14	
Schedule K - debts of decedent	6,398.52	6,398.52	
Schedule M - marital deduction	<u>575,449.17</u>	<u>575,49.17</u>	
Total Deductions	\$ <u>587,800.83</u>	\$ <u>587,800.83</u>	
Taxable Estate	\$ <u>575,449.17</u>	\$ <u>415,449.17</u>	\$ <u>160,000.00</u>

(2) FEDERAL ESTATE TAX

Tax paid with return		\$ 91,398.22
Additional tax assess- ed on audit	-0-	
Interest paid	-0-	
Additional tax and interest		<u>-0-</u>
Total Tax Paid		\$ <u>91,398.22</u>

(3) COMPUTATION OF
INTEREST FOR TAX:

Testamentary property shown above	\$ 415,449.17
Non-Testamentary pro- perty shown above	<u>160,000.00</u>
Taxable Estate	\$ <u>575,449.17</u>

SCHEDULE I (Continued)

(4) PROPORTION OF TAX
TO TAXABLE ESTATE:

(Tax of \$91,398.22 ÷
taxable estate of
\$575,449.17)

$\frac{\$ 91,398.22}{\$575,449.17} =$

.1588293

(5) APPORTIONMENT
OF TAX:

Testamentary Property:

\$415,449.17 x .1588293=

\$ 65,985.52

Non-Testamentary
Property:

\$160,000.00 x .1588293=

25,412.70

Total Federal
Estate Tax

\$ 91,398.22

NEW YORK ESTATE TAX

(1) DETERMINATION OF
ESTATE FOR TAX:

	<u>TOTAL</u>	<u>TESTAMENTARY PROPERTY</u>	<u>NON- TESTAMENTARY PROPERTY</u>
<u>ASSETS:</u>			
Schedule A - real property	\$ 150,000.00	\$ 150,000.00	
Schedule B - stocks and bonds	449,250.00	449,250.00	
Schedule C - mortgages, notes and cash	160,000.00	160,000.00	
Schedule D - insurance	200,000.00	200,000.00	

SCHEDULE I (Continued)

	<u>TOTAL</u>	<u>TESTAMENTARY PROPERTY</u>	<u>NON- TESTAMENTARY PROPERTY</u>
<u>ASSETS: (Continued)</u>			
Schedule E - jointly-owned property	\$ 160,000.00		\$ 160,000.00
Schedule F - other miscellaneous property	<u>44,000.00</u>	<u>\$ 44,000.00</u>	
Total Gross Estate	<u>\$ 1,163,250.00</u>	<u>\$ 1,003,250.00</u>	<u>\$ 160,000.00</u>

DEDUCTIONS:

Schedule J - funeral and admin- istration expenses	\$ 5,953.14	\$ 5,953.14	
Schedule K - debts of decedent	6,398.52	6,398.52	
Schedule M - marital deduction	<u>575,449.17</u>	<u>575,449.17</u>	
Total Deductions	<u>\$ 587,800.83</u>	<u>\$ 587,800.83</u>	<u>\$ -0-</u>
Net Estate For Tax	<u>\$ 575,449.17</u>	<u>\$ 415,449.17</u>	<u>\$ 160,000.00</u>

(2) NEW YORK ESTATE TAX

Gross Estate Tax	\$ 24,526.95
Less: general credit	<u>500.00</u>
Tax assessed and paid	\$ 24,026.95
Interest assessed and paid	<u>-0-</u>
Total Tax and Interest Assessed and Paid	<u>\$ 24,026.95</u>

SCHEDULE I (Continued)

(3) COMPUTATION OF INTEREST FOR TAX:

Testamentary property shown above	\$ 415,449.17
Non-Testamentary property shown above	<u>160,000.00</u>
Net Estate For Tax	<u>\$ 575,449.17</u>

(4) PROPORTION OF TAX TO NET ESTATE:

(Gross tax of \$24,026.95
÷ by net estate of
\$575,449.17)

$\frac{\$ 24,026.95}{\$575,449.17} =$

.0417534

(5) APPORTIONMENT OF TAX:

Testamentary Property:

$\$415,449.17 \times .0417534 =$

\$ 17,346.41

Non-Testamentary Property:

$\$160,000.00 \times .0417534 =$

6,680.54

Total New York
Estate Tax

\$ 24,026.95

SCHEDULE I (Continued)

RECAPITULATION

The estate taxes on the decedent's estate are apportioned as follows

	<u>FEDERAL ESTATE TAX</u>	<u>NEW YORK ESTATE TAX</u>	<u>TOTAL</u>
To Residuary Estate Article FOURTH (II)	\$ 65,985.52	\$ 17,346.41	\$ 83,331.93
to John Doe, Jr.	<u>25,412.70</u>	<u>6,680.54</u>	<u>32,093.24</u>
Totals	<u>\$ 91,398.22</u>	<u>\$ 24,026.95</u>	<u>\$ 115,425.17</u>

Accountant proposes collecting the taxes attributable to John Doe, Jr. by charging such amount against the income payable to John Doe, Jr. and crediting such amount to the Residuary Trust.

SCHEDULE J

COMPUTATION OF COMMISSIONS

FOR RECEIVING

Principal received as shown in Schedule A		\$ 1,003,250.00
Less: specific bequest shown in Schedule E		40,000.00
		<u>\$ 963,250.00</u>
Increases on principal as shown in Schedule A-1		90,500.00
		<u>90,500.00</u>
Principal for receiving		\$ 1,053,250.00
Income received as shown in Schedule A-2	\$ 216,624.00	
Income for receiving		<u>216,624.00</u>
Total principal and income for receiving		<u>\$ 1,270,374.00</u>

FOR PAYING

Funeral and administration expenses paid as shown in Schedule C		\$ 166,209.59
Creditors' claims paid as shown in Schedule D		6,398.52
Distribution of principal as shown in Schedule E	\$ 151,000.00	
Less: specific bequest	<u>40,000.00</u>	111,000.00
Principal on hand as shown in Schedule G		<u>730,141.89</u>
Principal for paying		\$ 1,013,750.00
Administration expenses paid from income as shown in Schedule C-2	\$ 22,126.84	

SCHEDULE J (Continued)

Income on hand as shown in Schedule G-1	<u>\$ 194,497.16</u>	
Income for paying		<u>\$ 216,624.00</u>
Total principal and income for paying		<u>\$ 1,230,374.00</u>

COMPUTATION

FOR RECEIVING

2.50% on the first \$	100,000.00	= \$	2,500.00
2.00% on the next	200,000.00	=	4,000.00
1.50% on the next	700,000.00	=	10,500.00
1.25% on the next	<u>270,374.00</u>	=	<u>3,379.68</u>

Receiving commission on	<u>\$ 1,270,374.00</u>	\$ 20,379.68
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FOR PAYING

2.50% on the first \$	100,000.00	= \$	2,500.00
2.00% on the next	200,000.00	=	4,000.00
1.50% on the next	700,000.00	=	10,500.00
1.25% on the next	<u>230,374.00</u>	=	<u>2,879.68</u>

Paying Commission on	<u>\$ 1,230,374.00</u>	<u>19,879.68</u>
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Total receiving and paying commission due A Trust Company on this accounting	<u>\$ 40,259.36</u>
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ALLOCATION OF RECEIVING
AND PAYING COMMISSION

TO PRINCIPAL

For Receiving

$\frac{\$1,053,750.00}{\$1,270,374.00}$	x	\$20,379.68	=	\$ 16,904.54
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SCHEDULE K

STATEMENT OF OTHER PERTINENT FACTS
AND OF CASH RECONCILIATION

JOINTLY OWNED PROPERTY

At his death, the decedent was a joint tenant with his son, John Doe, Jr., of savings account No. 983 of the City Savings Bank. The balance in said account on the date of decedent's death was \$160,000. The proceeds were paid to John Doe, Jr., as the surviving joint tenant.

INCOME TAXES

Accountants filed the required final Federal and New York City & State income tax returns for the decedent for the period from January 1, 1982 to December 31, 1982.

Accountants have filed fiduciary income tax returns for the decedent's estate for the fiscal years ended February 28, 1983, 1984 and 1985 and have paid the taxes shown to be due on such returns.

UNDERPRODUCTIVE PROPERTY
ADJUSTMENT PURSUANT TO
EPTL 11-2.1(k)

On February 10, 1985, the decedent's unimproved lot located at 653 Fifth Avenue, New York, New York, was sold. The proceeds of sale were collected as shown in Schedule A.

No income was collected on the interest in real property since the inception of the estate administration on January 1, 1983. Accordingly, in the absence of a contrary direction in decedent's Will, EPTL 11-2.1(k) requires the

SCHEDULE K (Continued)

allocation of the net proceeds of sale between the principal and income accounts.

The computation of such allocation from January 1, 1983, the date of the decedent's death, through February 10, 1985, the date of the sale of the property, follows:

(1) EXPENSES INCURRED FOR MAINTENANCE OF PROPERTY:

From income as shown in Schedule C-2	\$ 13,261.58
From principal as shown in Schedule C	<u>1,287.35</u>
Total expenses paid	<u>\$ 14,548.93</u>

(2) NET PROCEEDS OF SALE

Sales Price	\$ 150,000.00
Less: expenses of sale	<u>-0-</u>
Gross proceeds of sale	\$ 150,000.00
Less: income and principal expended as set forth above	<u>14,548.93</u>
Net proceeds of sale for computational purposes	<u>\$ 135,451.07</u>

(3) DELAYED INCOME

Amount which, if invested at simple interest at 5% per annum, would have produced net proceeds of sale of \$135,451.07. 5% per annum = .0001369863 per day

<u>1983</u>	.050000
<u>1984</u>	.050000
<u>1985</u> January 1 to February 10 41 days at .0001369863	<u>.005616</u>
Total interest	<u>.105616</u>

SCHEDULE K (Continued)

$$\begin{aligned} \$135,451.07 &= x \text{ plus } .105616x \\ \$135,451.07 &= 1.105616x \\ x &= \$135,451.07 / 1.105616 \\ x &= \$122,511.86 \end{aligned}$$

To Prove:

<u>1983</u>	\$122,511.86 x .05 =	\$	6,125.59
<u>1984</u>	\$122,511.86 x .05 =		6,125.59
<u>1985</u>	\$122,511.86 x .005616 =		<u>688.03</u>
Interest		\$	12,939.21
Assumed investment			<u>122,511.86</u>
Net proceeds		\$	<u>135,457.07</u>

(4) CALCULATION OF AMOUNT TO BE TRANSFERRED FROM PRINCIPAL ACCOUNT TO INCOME ACCOUNT

Statutory interest		\$	12,939.21
Expenses paid from income as shown in Schedule C-2			<u>13,261.58</u>
		\$	<u>26,200.79</u>
Less: Income collected from the parcel	\$	-0-	
Value of beneficial use to beneficiary		<u>-0-</u>	<u>-0-</u>
Total adjustment pursuant to EPTL 11-2.1(k)		\$	<u>26,200.79</u>

ADJUSTMENT PURSUANT TO EPTL 11-1.2(A) (Warms Adjustment)

In accordance with the post-mortem tax plan adopted by the Executors, administration expenses were used in part as deductions on the Federal and New York estate tax returns and in

SCHEDULE K (Continued)

part as deductions on the fiduciary income tax returns. Accordingly in the absence of a contrary direction in decedent's Will, an adjustment pursuant to EPTL 11-1.2(A) must be made to reimburse principal for the increase in estate taxes attributable to the use of administration expenses chargeable to principal as income tax deductions.

The following is a computation of the total amount of the adjustment to be made from the income to principal. The proportion in which the residuary legatees shall share in such adjustment is shown in the calculation of residuary interests.

(1) DETERMINATION OF AMOUNT
OF EXPENSES CHARGEABLE
TO PRINCIPAL USED OR TO
BE USED AS INCOME TAX
DEDUCTIONS

Amounts as shown in Schedules C and C-1		\$	166,209.59
Less: Federal estate tax	\$	91,398.22	
New York estate tax		24,026.95	
Funeral expenses		4,500.00	
Income taxes		632.68	
Expenses deducted on Federal estate tax return		1,453.14	
Income in respect of a decedent for year ending February 29, 1984		<u>4,000.00</u>	<u>126,010.99</u>
		\$	40,198.60
Add: Commission on principal as shown in Schedule J			<u>23,284.13</u>
Total		\$	<u><u>63,482.73</u></u>

SCHEDULE K (Continued)

(2) INCREASE IN FEDERAL ESTATE TAX

Taxable estate as finally determined	\$	575,449.17	
Less: administration expenses not claimed as estate tax deductions		<u>63,482.73</u>	
	\$	511,966.44	
Add: reduction in marital deduction by reason of increase in adjusted gross estate		<u>31,741.36</u>	
Taxable estate if above administration expenses had been claimed as estate tax deductions	\$	<u>543,707.80</u>	
Federal estate tax thereon	\$	80,923.58	
Federal estate tax paid		<u>91,398.22</u>	
Increase	\$		<u>10,474.64</u>

(3) INCREASE IN NEW YORK ESTATE TAX

Taxable Estate as finally fixed	\$	575,449.17	
Less: administration expenses not claimed as estate tax deductions		<u>63,482.73</u>	
	\$	511,966.44	
Add: reduction in marital deduction allowable		<u>31,741.36</u>	
Taxable estate if above administration had been claimed as estate tax deductions	\$	<u>543,707.80</u>	
New York estate tax thereon	\$	22,122.47	
New York estate tax paid		<u>24,026.95</u>	<u>\$ 1,904.48</u>

SCHEDULE K (Continued)

RECAPITULATION

The total adjustment
to be made from income
to principal pursuant
to EPTL 11-1.2(A):

Increase in Federal estate tax	\$ 10,474.64
Increase in New York estate tax	<u>1,904.48</u>
Total	<u>\$ 12,379.12</u>

COMPUTATION OF RESIDUARY
FRACTIONS PURSUANT TO
ARTICLE THIRD

Numerator of the Fraction

Adjusted gross estate as finally determined for Federal estate tax purposes	<u>\$ 1,150,898.34</u>
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One-half (1/2) thereof	\$ 575,449.17
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Less: property passing to
Jane Doe under the
provisions of Will
or outside Will

tangible personal
property specific-
ally bequeathed as
shown by Schedule
E of this account

<u>40,000.00</u>
<u>\$ 535,449.17</u>

Numerator of the fraction

Denominator of the Fraction

Gross estate as finally determined for Federal estate tax purposes	\$ 1,163,250.00
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SCHEDULE K (Continued)

Less: funeral and adminis- tration expenses shown by Schedule C of this account	\$	50,784.42	
creditors' claims paid shown by Schedule D of this account		6,398.52	
principal commissions shown by Schedule J of this account		23,284.13	
property passing to Jane Doe as shown above		40,000.00	
jointly-owned property		<u>160,000.00</u>	\$ <u>280,467.07</u>
Denominator of the fraction			\$ <u><u>882,782.93</u></u>

Marital Trust
(Article THIRD IA)

$$\frac{\$535,449.17}{\$882,782.93} = 60.655\%$$

Non-Marital Trust
(Article THIRD IB)

$$\frac{\$347,333.76}{\$882,782.93} = \frac{39.345\%}{100.000\%}$$

PROPOSED ALLOCATION
OF INCOME

The Executors have been advised by counsel that, in accordance with EPTL 11-2.1(d)(2), and in the absence of a contrary direction in decedent's Will, net income earned during the administration of the estate must be allocated between the residuary legatees. There follows a computation of the changes in the proportionate interests of the residuary legatees during the administration of the estate caused by distributions on account of such interests and payments of estate taxes::

SCHEDULE K (Continued)

	<u>TESTAMENTARY ESTATE</u>	<u>ARTICLE THIRD IA AMOUNT</u>	<u>ARTICLE THIRD IB AMOUNT</u>
Testamentary estate January 1, 1983	\$ 1,003,250.00		
Less: specific bequests	<u>40,000.00</u>		
	\$ 963,250.00		
Less: general bequests	<u>-0-</u>		
Gross Reisdue	\$ 963,250.00	\$ 584,259.29	\$ 378,990.71
Percentage	100.00%	60.655%	39.345%
 <u>Changes during the period from January 1, 1983 to July 1, 1983</u>			
Administration expenses and debts paid	12,915.28	7,833.76	5,081.52
Percentage	<u>100.00%</u>	<u>60.655%</u>	<u>39.345%</u>
	\$ 950,334.72	\$ 576,425.53	\$ 373,909.19
Realized increases during period	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>60.655%</u>	<u>39.345%</u>
	\$ 950,334.72	\$ 576,425.53	\$ 373,909.19
Realized decreases during period	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>60.655%</u>	<u>39.345%</u>
	\$ 950,334.72	\$ 576,425.53	\$ 373,909.19
July 1, 1983 payment on account of New York estate tax	<u>24,500.00</u>	<u>-0-</u>	<u>24,500.00</u>
	\$ 925,834.72	\$ 576,425.53	\$ 349,409.19

SCHEDULE K (Continued)

	<u>TESTAMENTARY ESTATE</u>	<u>ARTICLE THIRD IA AMOUNT</u>	<u>ARTICLE THIRD IB AMOUNT</u>
<u>Net unrealized increase on reevaluation of assets after pay- ment of taxes</u>	\$ 14,500.00	\$ 8,794.98	\$ 5,705.02
Percentage	<u>100.00%</u>	<u>60.655%</u>	<u>39.345%</u>
	\$ 940,334.72	\$ 585,220.51	\$ 355,114.21
Percentage	100.00%	62.235%	37.765%
 <u>Changes during the period from July 2, 1983 to October 1, 1983</u>			
Administration expenses paid	69.06	41.89	27.17
Percentage	<u>100.00%</u>	<u>60.655%</u>	<u>39.345%</u>
	\$ 940,265.66	\$ 585,178.62	\$ 355,087.04
Realized increases during the period	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>62.235%</u>	<u>37.765%</u>
	\$ 940,265.66	\$ 585,178.62	\$ 355,087.04
Realized decreases during period	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>62.235%</u>	<u>37.765%</u>
	\$ 940,265.66	\$ 585,178.62	\$ 355,087.04
October 1, 1983 payment of Federal estate tax	<u>91,398.22</u>	<u>-0-</u>	<u>91,398.22</u>
	\$ 848,867.44	\$ 585,178.62	\$ 263,688.82

SCHEDULE K (Continued)

	<u>TESTAMENTARY ESTATE</u>	<u>ARTICLE THIRD IA AMOUNT</u>	<u>ARTICLE THIRD IB AMOUNT</u>
<u>Net unrealized decrease on revaluation of assets after pay- ment of taxes</u>	\$ 6,000.00	\$ 3,734.10	\$ 2,625.90
Percentage	<u>100.00%</u>	<u>62.235%</u>	<u>37.765%</u>
	\$ 842,867.44	\$ 581,444.52	\$ 261,422.92
Percentage	100.00%	68.984%	31.016%
<u>Changes during the period from October 2, 1983 to February 15, 1984</u>			
Administration expenses paid	14,723.54	8,930.56	5,792.98
Percentage	<u>100.00%</u>	<u>60.655%</u>	<u>39.345%</u>
	\$ 828,143.90	\$ 572,513.96	\$ 255,629.94
Realized increases during period	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>68.984%</u>	<u>31.016%</u>
	\$ 828,143.90	\$ 572,513.96	\$ 255,629.94
Realized decreases during period	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>68.984%</u>	<u>31.016%</u>
	\$ 828,143.90	\$ 572,513.96	\$ 255,629.94
February 15, 1984 distributions to Marital and Residuary Trusts	<u>26,000.00</u>	<u>13,000.00</u>	<u>13,000.00</u>
Balance	\$ 802,143.90	\$ 559,513.96	\$ 242,629.94
Percentage	100.00%	69.752%	30.248%

SCHEDULE K (Continued)

	<u>TESTAMENTARY ESTATE</u>	<u>ARTICLE THIRD IA AMOUNT</u>	<u>ARTICLE THIRD IB AMOUNT</u>
<u>Changes during the period from February 16, 1984 to February 15, 1985</u>			
Administration expenses paid	\$ 16,674.94	\$ 10,114.19	\$ 6,560.75
Percentage	<u>100.00%</u>	<u>60.655%</u>	<u>39.345%</u>
	\$ 785,468.96	\$ 549,399.77	\$ 236,069.19
Realized increases during period	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>69.752%</u>	<u>30.248%</u>
	\$ 785,468.96	\$ 549,399.77	\$ 236,069.19
Realized decreases during period	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>69.752%</u>	<u>30.248%</u>
	\$ 785,468.96	\$ 549,399.77	\$ 236,069.19
February 15, 1985 distributions to Marital and Residuary Trusts	<u>24,000.00</u>	<u>12,000.00</u>	<u>12,000.00</u>
Balance	\$ 761,468.96	\$ 537,399.77	\$ 224,069.19
Percentage	100.00%	70.574%	29.426%
<u>Changes during the period from February 16, 1985 to December 1, 1985</u>			
Administration expenses paid	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>60.655%</u>	<u>39.345%</u>
	\$ 761,468.96	\$ 549,399.77	\$ 224,069.19

SCHEDULE K (Continued)

	<u>TESTAMENTARY ESTATE</u>	<u>ARTICLE THIRD IA AMOUNT</u>	<u>ARTICLE THIRD IB AMOUNT</u>
Realized increases during period	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>70.574%</u>	<u>29.426%</u>
	\$ 761,468.96	\$ 537,399.77	\$ 224,069.19
Realized decreases during period	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>70.574%</u>	<u>29.426%</u>
	\$ 761,468.96	\$ 537,399.77	\$ 244,069.19
December 1, 1985 refund of New York Estate tax received	<u>\$ 473.05</u>	<u>-0-</u>	<u>\$ 473.05</u>
	\$ 761,942.01	\$ 537,399.77	\$ 224,542.24
Net unrealized increases on revaluation of assets after receipt of refund on tax	40,000.00	28,229.60	11,770.40
Percentage	<u>100.00%</u>	<u>70.574%</u>	<u>29.426%</u>
	\$ 801,942.01	\$ 565,629.37	\$ 236,312.64
Percentage	100.00%	70.532%	29.468%
Changes during the period from December 2, 1985 to February 15, 1986			
Administration expenses paid	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>60.655%</u>	<u>39.345%</u>
	\$ 801,942.01	\$ 565,629.37	\$ 236,312.64

SCHEDULE K (Continued)

	<u>TESTAMENTARY ESTATE</u>	<u>ARTICLE THIRD IA AMOUNT</u>	<u>ARTICLE THIRD IB AMOUNT</u>
Realized increases during period	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>70.532%</u>	<u>29.468%</u>
	\$ 802,942.01	\$ 565,629.37	\$ 236,312.64
Realized decreases during period	-0-	-0-	-0-
Percentages	<u>100.00%</u>	<u>70.532%</u>	<u>29.468%</u>
	\$ 802,942.01	\$ 565,629.37	\$ 236,312.64
December 31, 1985 distributions to Marital and Residuary Trusts	<u>61,000.00</u>	<u>30,500.00</u>	<u>30,500.00</u>
Balance	\$ 740,942.01	\$ 535,129.37	\$ 205,812.64
Percentage	100.00%	72.222%	27.778%
Changes during the period from February 15, 1986 to February 28, 1986			
Administration expenses paid	12,800.12	7,763.91	5,036.21
Percentage	<u>100.00%</u>	<u>60.655%</u>	<u>39.345%</u>
	\$ 728,141.89	\$ 527,365.46	\$ 200,776.43
<u>Net unrealized increase upon revaluation of assets for distribution</u>	2,000.00	1,444.44	555.56
Percentage	<u>100.00%</u>	<u>72.222%</u>	<u>27.778%</u>
	\$ 730,141.89	\$ 528,809.90	\$ 201,331.99
Percentage	<u>100.00%</u>	<u>72.426%</u>	<u>27.574%</u>

SCHEDULE K (Continued)

The following is a statement in summary from setting forth the net distributable income payable to the Trusts or the beneficiaries thereof computed for each period set forth above and in the proportion determined for each such period.

<u>PERIOD</u>	<u>NET INCOME</u>	<u>ARTICLE THIRD IA AMOUNT</u>	<u>ARTICLE THIRD IB AMOUNT</u>
January 1, 1983 to July 1, 1983	\$ 21,351.12 \$	12,950.52 \$	8,400.60
Percentage	100.00%	60.655%	39.345%
July 2, 1983 to October 1, 1983	14,296.71	8,897.56	5,399.15
Percentage	100.00%	62.235%	37.765%
October 2, 1983 to February 15, 1984	25,812.01	17,806.16	8,005.85
Percentage	100.00%	68.984%	31.016%
February 16, 1984 to February 15, 1985	55,010.77	38,371.11	16,639.66
Percentage	100.00%	69.752%	30.248%
February 16, 1985 to December 1, 1985	57,472.91	40,560.93	16,911.98
Percentage	100.00%	70.574%	29.426%
December 2, 1985 to February 15, 1986	20,553.64	14,496.89	6,056.75
Percentage	100.00%	70.532%	29.468%

SCHEDULE K (Continued)

<u>PERIOD</u>	<u>NET INCOME</u>	<u>ARTICLE THIRD IA AMOUNT</u>	<u>ARTICLE THIRD IB AMOUNT</u>
February 16, 1986 to February 28, 1986	-0-	-0-	-0-
Percentage	<u>100.00%</u>	<u>72.222%</u>	<u>27.778%</u>
Net Income	<u>\$ 194,497.16</u>	<u>\$ 133,083.17</u>	<u>\$ 61,413.99</u>
Percentage to be carried forward to proposed distribution	<u>100.00%</u>	<u>72.426%</u>	<u>27.574%</u>

PROPOSED DISTRIBUTION:

The Executors propose distributing the balances on hand of principal and income in the following manner in accordance with Article THIRD of the decedent's Will:

PRINCIPAL

Principal remaining on hand as shown in Schedule G		\$ 730,141.89
Adjustment from income pursuant to EPTL 11-1.2. (A)		12,379.12
Estate taxes attributable to non-testamentary pro- perty passing to John Doe, Jr., as shown in Schedule I		<u>32,093.24</u> \$ 774,614.25
Less: principal commissions shown in Schedule J	\$ 23,284.13	
adjustment to income pursuant to EPTL 11-2.1 (k)	<u>26,200.79</u>	<u>49,484.92</u>
Balance to be distributed		<u>\$ 725,129.33</u>

SCHEDULE K (Continued)

DISTRIBUTION THEREOF:

A Trust Company, as
Trustee of the Trust
created under Article
THIRD IA for the benefit
of Jane Doe

	<u>TOTAL</u>	<u>PERCENTAGE</u>	<u>SHARE</u>
Principal remaining on hand as shown in Schedule G	\$ 730,141.87	72.426%	\$ 528,809.90
Adjustment from income pursuant to EPTL 11-1.2(A)	12,379.12	-0-	-0-
Estate taxes attributable to non-testamentary property passing to John Doe, Jr.	<u>32,093.24</u> \$ 774,614.25	-0-	<u>-0-</u> \$ 528,809.90
Less: principal commissions as shown in Schedule J	<u>23,284.13</u> \$ 751,330.12	60.655%	<u>14,122.99</u> \$ 514,686.91
Less: adjustment to income pursuant to EPTL 11-2.1(k)	<u>26,200.79</u>	72.426%	<u>18,976.18</u>
Balance to be distributed	<u>\$ 725,129.33</u>		<u>\$ 495,710.73</u>

CONSISTING OF:

2,607 shares American
Oil Company, capital
stock, \$3. par value
at 60.

\$ 156,420.00

SCHEDULE K (Continued)

724 shares Computer Dynamics Corporation, common stock, \$.50 par value at 120.	\$ 86,880.00
724 shares General Discount Retailing, Inc., common stock, \$.35 par value at 100.	72,400.00
362 shares Mutual Insurance Company, common stock, \$.40 par value at 120.	43,440.00
\$105,000. United States of America Treasury Bills due February 10, 1986 at 97.56	102,941.17
	<u>33,629.56</u>
Cash	<u>\$ 495,710.73</u>
Total	

A Trust Company, as Trustee of the Trust created under Article THIRD IB for the benefit of John Doe, Jr.

	<u>TOTAL</u>	<u>PERCENTAGE</u>	<u>SHARE</u>
Principal remaining on hand as shown in Schedule G	\$ 730,141.89	27.574%	\$ 201,331.99
Adjustment from income pursuant to EPTL 11-1.2(A)	12,379.12	100.00%	12,379.12
Estate taxes attributable to non-testamentary property passing to John Doe, Jr.	<u>32,093.24</u>	100.00%	<u>32,093.24</u>
	<u>\$ 774,614.25</u>		<u>\$ 245,804.35</u>

SCHEDULE K (Continued)

	<u>TOTAL</u>	<u>PERCENTAGE</u>	<u>SHARE</u>
Less: principal commissions as shown in Schedule J	\$ 23,284.13	39.345%	\$ 9,161.14
adjustment to income pursuant to EPTL 11-2.1(k)	<u>26,200.79</u>	27.574%	<u>7,224.61</u>
Balance to be distributed	<u>\$ 725,129.33</u>		<u>\$ 229,418.60</u>

CONSISTING OF:

993 shares American Oil Company, capital stock, \$3. par value at 60.		\$ 59,580.00
276 shares Computer Dynamics Corporation, common stock, \$.50 par value at 120.		33,120.00
276 shares General Discount Retailing, Inc., common stock, \$.35 par value at 100.		27,600.00
138 shares Mutual Insurance Company, common stock, \$.40 par value at 120.		16,560.00
\$40,000. United States of America Treasury Bills due February 10, 1986 at 98.039		<u>53,342.91</u>
Total		<u>\$ 229,418.60</u>

SCHEDULE K (Continued)

INCOME

Income remaining on hand as shown in Schedule G-1			\$ 194,497.16
Adjustment from principal pursuant to EPTL 11-2.1(k)			<u>26,200.79</u>
			\$ 220,697.95
Less: income commissions shown in Schedule J	\$ 6,975.23		
adjustment to principal pursuant to EPTL 11-2.1(A)	12,379.12		
estate taxes due from John Doe, Jr.	<u>32,093.24</u>		<u>51,447.59</u>
Balance to be distributed			<u>\$ 169,250.36</u>

DISTRIBUTION THEREOF:

<u>Jane Doe</u>	<u>TOTAL</u>	<u>PERCENTAGE</u>	<u>SHARE</u>
Share of income remaining on hand	\$ 194,497.16		\$ 133,083.17
Adjustment from principal pursuant to EPTL 11-2.1(k)	<u>26,200.79</u>	72.426%	<u>18,976.18</u>
	\$ 220,697.95		\$ 152,059.35
Less: income commissions as shown in Schedule J	<u>6,975.23</u>	60.655%	<u>4,230.83</u>
	\$ 213,722.72		\$ 147,828.52
s: adjustment to principal pursuant to EPTL 11-1.2(A)	12,379.12	72.426%	8,965.70

SCHEDULE K (Continued)

	<u>TOTAL</u>	<u>PERCENTAGE</u>	<u>SHARE</u>
Less: estate taxes due from John Doe, Jr.	\$ 32,093.24		-0-
Amount to be distributed	<u>\$ 169,250.36</u>		<u>\$ 138,862.82</u>

John Doe, Jr.

	<u>TOTAL</u>	<u>PERCENTAGE</u>	<u>SHARE</u>
Share of income remaining on hand as shown in Schedule K	\$ 194,497.16		\$ 61,413.99
Adjustment from principal pursuant to EPTL 11-2.1(k)	<u>26,200.79</u>	27.574%	<u>7,224.61</u>
Less: income commissions as shown in Schedule J	6,975.23	39.345	2,744.40
adjustment to principal pursuant to EPTL 11-1.2(A)	12,379.12	27.574	3,413.42
estate taxes due from John Doe, Jr.	<u>32,093.24</u>	100.00%	<u>32,093.24</u>
Amount to be distributed	<u>\$ 169,250.36</u>		<u>\$ 30,387.54</u>

SCHEDULE K (Continued)

CASH RECONCILIATION

PRINCIPAL ACCOUNT

CASH RECEIPTS

Cash received as shown in Schedule A		\$ 517,750.00
Net proceeds of sale as shown in Schedule B		<u>2,934,440.72</u>
Total cash receipts		\$ 3,452,190.72

CASH DISBURSEMENTS

Funeral and administration expenses paid as shown in Schedule C	\$ 166,209.59	
Creditors' claims paid as shown in Schedule D	6,398.52	
Cash distributions made as shown in Schedule E	111,000.00	
New investments made as shown in Schedule F	<u>3,076,597.58</u>	
Total cash disbursements		<u>3,360,205.69</u>
Principal cash balance on hand as shown in Schedule G		<u>\$ 91,985.03</u>

INCOME ACCOUNT

CASH RECEIPTS

Income collected as shown in Schedule A-2		\$ <u>216,624.00</u>
Total cash receipts		\$ 216,624.00

SCHEDULE K (Continued)

CASH DISBURSEMENTS

Administration expenses
chargeable to income paid
as shown in Schedule C-2

\$ 22,126.84

Total cash disbursements

\$ 22,126.84

Income cash balance on hand
as shown in Schedule G-1

\$ 194,497.16

