



MINNESOTA JUDICIAL BRANCH

CONSERVATOR ACCOUNT AUDITING PROGRAM

Tips for Preparing for a Conservator Account Audit

1. Please provide all documentation listed in the audit letter. If any of the information does not apply, please state that in your response to the audit.
2. Conservators must provide official bank statements. Spreadsheets and online transaction printouts are not sufficient for audit purposes. Online statements are okay if they include all transactions, and all account ownership information.
3. Arrange all bank statements together by account in date order. Verify that you are sending all statements for the entire annual account period. Do not omit any statements. All pages must be provided for each statement, regardless of the page content.
4. Be sure to include documentation for all asset account types, including CD's, life insurance, IRA's, other investments, prepaid burials, etc.
5. You must provide cancelled (cleared) checks from the bank. Check copies provided with the statement are acceptable in the event your bank does not return physical checks. Carbon copies are not an acceptable replacement.
6. Retain and provide documentation, including receipts and invoices, to support all expenses paid from the conservatorship.
7. Supporting documentation must be provided to support all Guardian and Conservator fees paid. Conservator fees should be paid on a consistent basis and statements must include, but are not limited to, the following items:
 - a. Dates of Service
 - b. Hourly Rate
 - c. Detailed Descriptions of Tasks Performed per Date
 - d. Hours per Task
 - e. Mileage Logs
8. If a credit card is being used, all monthly statements must be provided as well as invoices and/or receipts for each individual transaction made using the credit card. Arrange these statements as instructed above in #3.
9. If real property is sold during the account period, provide the HUD settlement statement.
10. If you have questions, contact the auditor. Keeping an open line of communication with the auditor will help expedite your audit.

Resources:

- MyMNConservator (MMC) – www.mncourts.gov/conservators
- Court Forms – www.mncourts.gov/forms
- National Guardianship Association – www.guardianship.org
- Minnesota Statutes - www.revisor.mn.gov/pubs/

This is a general information guide and reminder and is not a substitute for legal advice. Consult your attorney if you have questions about your roles and responsibilities as conservator.