Trustee’s annual Form 1041 request

Send it to the trustee once a year. Each line names the record and the period it covers; mark lines that do not apply to this trust.

Client or engagement

The trust and its trustee

- [ ] Trust instrument and every amendment
  Signed copies; payout terms and grantor powers
- [ ] EIN letter for the trust
  The number every account and form must show
- [ ] Form 56, if the trustee changed
  Notice of the new fiduciary to the IRS
- [ ] Last year’s Form 1041 with all Schedules K-1
  Carryovers and overpayments applied forward

Income

- [ ] Forms 1099-INT for the trust’s accounts
  In the trust’s name and EIN, for the calendar year
- [ ] Forms 1099-DIV and 1099-B with cost basis
  From each broker or custodian
- [ ] Year-end brokerage and custodian statements
  To match sales and spot missing forms
- [ ] Schedules K-1 the trust received
  From partnerships, S corporations or other trusts it owns
- [ ] Rent and expense records for trust real estate
  Per property, with the depreciation schedule
- [ ] Date-of-death values or appraisals
  For assets received from an estate

Distributions and beneficiaries

- [ ] Record of every distribution in the year
  Date, amount, cash or property, and beneficiary
- [ ] Payouts in the first 65 days after year end
  Only if the trustee wants them counted in the prior year
- [ ] Form W-9 from each beneficiary
  Name, address and taxpayer ID for the Schedule K-1

- [ ] Charitable payments made under the trust terms
  With the clause that allows them

Expenses, payments and states

- [ ] Trustee fee statements
  Note any fee already deducted on Form 706
- [ ] Legal, accounting and preparation invoices
  Sorted by what each one paid for
- [ ] Bank statements for the trust account
  All twelve months; note deposits with no tax form
- [ ] Proof of estimated tax payments
  Dates and amounts paid in the trust's name for the year
- [ ] Where the trustee, beneficiaries and grantor live
  For any state fiduciary return
- [ ] Termination date and final payouts
  Only in the trust's last year