



**FORM 2 - MANAGEMENT PLAN SAMPLE**

*Note: Where the document is completed as part of an application for court appointed guardianship of property, please insert general heading and court file number.*

A. This Management Plan is provided as part of the application made by:

**Britney Doe and Jake Smith**

(Full names[s] of applicant[s])

to be appointed as guardian of the property of

**Mary Smith**

(Full name of person for whom guardianship is sought)

To the best of my knowledge and belief, the assets, liabilities, income and expenditures of

**Mary Smith**

(Name of person for whom guardianship is sought)

at this date are stated below. My plans for managing them and the reasons for these plans are as follows:

*Complete the parts below that apply to the finances of the person for whom guardianship is sought.*

*Attach additional pages if the space below is insufficient. Where a part does not apply, write "None" or "Not Applicable" in the space provided.*

B. **LAND:**

Type and address of property or properties	Estimated market value
<b>Single-family dwelling (vacant) located at 3131 Jay Lane, Anytown, Ont., N0T 0N3, held in joint tenancy with spouse (he died last year).</b>	<b>(Mary Smith has a 100% interest in property) \$ 100,000.00</b>
<b>TOTAL:</b>	<b>\$100,000.00</b>

**PLAN:**

*For each of the above noted properties indicate your plans (e.g, sell at market value, lease at market value, other), the anticipated time frame for completing the transactions, if applicable, and your reasons for these plans:*

**Obtain temporary vacancy permit and insurance. Register a Survivorship Application on title to terminate the joint tenancy since husband died. Obtain two independent appraisals of property. Sell at fair market value. On receiving professional financial advice apply proceeds for the benefit of Mary Smith. Property is to be sold because Mary is in a Long Term Care setting and needs liquid assets to meet her ongoing needs and expenses.**

C. **GENERAL HOUSEHOLD ITEMS AND VEHICLES:** *(Give general description for vehicles, list year, model, make.)*

Item	Particulars	Estimated Current Market Value
General household:	<b>Chattels in house: old furniture</b>	<b>\$100.00</b>
Vehicles:	<b>1977 Olds Cutlass – needs tune up, bodywork and other repairs</b>	<b>\$500.00</b>
<b>TOTAL:</b>		<b>\$600.00</b>

**PLAN:**

*Explain your plans for these items (e.g., retain for use of person for whom guardianship is sought, sell at market value, place in storage, gift, other) and your reasons for these plans:*

**Furniture to be sold at fair market value or disposed of as scrap. Car is presently insured in name of Mary Smith and will be sold at fair market value. All proceeds from the sale of the car and household items to be applied to meet Mary's ongoing needs and expenses.**

**D. VALUABLES** (including antiques, art, collectibles, jewellery):

Item	Particulars	Estimated Current Market Value
18K ring with diamond	Wedding ring	\$500.00
TOTAL:		\$500.00

**PLAN:**

*Explain your plans for these items (e.g., sell at market value, place in storage, other) and your reasons for these plans:*

**Retain for Mary Smith to continue to wear. The ring has great sentimental value to her.**

**E. SAVINGS AND SAVINGS PLANS** (include cash, assets in financial institutions, registered retirement or other savings plans, deposit receipts, pension plans etc.):

Category	Institution	Account Number	Current Amount or Value
Chequing account (held jointly with late spouse)	CIBC, Anytown, Ontario	17328-023912	(Mary Smith has a 100% interest in these savings) \$14,000.00
Savings account (held jointly with Jake Smith, guardianship applicant)	TD-CT, Anytown, Ontario	395-661-588	Full value: \$2000 (Mary has one-half interest) \$1,000.00
TOTAL:			\$15,000.00

**PLAN:**

*Explain your plans for the savings described above (e.g., close current accounts and consolidate in a trust account, deposit cash, maintain savings plans, collapse plans as required to meet ongoing expenditures, etc.) and your reasons for these plans:*

**Split the funds in the TD-CT account and close it. Close current accounts and consolidate into a trust account. Redirect income from all sources to be deposited into this account. Use funds from account to meet Mary's ongoing expenses and apply excess funds, on receipt of professional financial advice, toward a conservative investment portfolio, held in trust. We would be prepared to file an accounting re TD-CT account showing Mary's half interest, if requested by the Public Guardian and Trustee**

**F. SECURITIES AND INVESTMENTS** (include bonds, shares, warrants, options, debentures, notes and any other securities):

Category	Number	Description	Estimated Current Market Value
Canada Savings Bond	A9493291	Series 6, 6% return semi-annual, renewable June 1, 2006	\$30,000.00
TOTAL:			\$30,000.00

**PLAN:**

*Explain your plans with respect to the above-noted securities and investments (e.g., maintain in current form, renew as required, convert, redeem, etc.) and your reasons for these plans:*

**Redeem bond when it matures. Seek professional financial advice about investment of the proceeds in further conservative investments and securities to be held in trust for the benefit of Mary Smith.**

**G. ACCOUNTS RECEIVABLE** (include all debts owing to person for whom guardianship is sought):

Particulars	Amount
Interest in Estate of spouse, Jim Smith, an intestacy	\$ 1.00
<b>TOTAL:</b>	<b>\$1.00</b>

**PLAN:**

*Explain your plans regarding collection of the above-noted debts and your reasons for these plans:*

**Value of Mary's interest unknown, but estate's value known to be small. Nominal value assigned to estate for now. On Mary Smith receiving her full entitlement to this estate, proceeds would be invested in trust in a conservative investment portfolio. The Public Guardian and Trustee will be notified once her interest in the Estate is fully known. If necessary, Jake Smith, joint applicant for guardianship will apply to administer estate.**

**H. BUSINESS INTERESTS:** (Show any interests owned by the person for whom guardianship is sought in an unincorporated business. An interest in an incorporated business may be shown here or under securities.)

Name of Firm or Company	Interest	Estimated Current Value
None	N/A	\$0.00
<b>TOTAL:</b>		<b>\$0.00</b>

**PLAN:**

*Explain your plans regarding the above-noted business interests (e.g., maintain, dissolve, sell, etc.) and your reasons for these plans:*

**Not applicable**

**I. OTHER PROPERTY:** (Show any other property owned by the person for whom guardianship is sought and which is not shown above.)

Category	Particulars	Estimated Current Market Value
1. Pre-paid funeral plan	Anytown Funerals Inc.	\$5,000.00
2. Safety Deposit box	Located at CIBC, Anytown	\$1.00
3. Life Insurance	Geneva-Swiss, equity on policy	\$3,000.00
<b>TOTAL:</b>		<b>\$8,001.00</b>

**PLAN:**

*Explain your plans for the property described above and the reasons for these plans:*

**1. Plan is paid in full. Maintain plan and use as required. 2. Contents unknown. Nominal value assigned.**

**Plan to open box and determine existence of assets. Report of assets to be provided to Public Guardian and Trustee. If any assets in box, professional financial advice to be sought on how to best apply proceeds for our mother's benefit. 3. Maintain equity on policy, beneficiaries: Mary's grandchildren.**

J. **LIABILITIES:** (Show the debts owed by the person for whom guardianship is sought including personal loans, credit card balances, outstanding bills, income tax owing, etc.)

Description of Debt	Particulars	Amount of Debt
1. Credit card	CIBC Visa 1929 9993 3222	\$3,000.00
2. Mortgage	CT-TD Mortgage instrument AK843923 registered in Algoma LRO	\$15,000.00
TOTAL:		\$18,000.00

**PLAN:**

Explain your plans with respect to these debts and the reasons for these plans:

**1. Cancel credit card; make monthly payments toward reducing debt. 2. Make payments as required under mortgage. On sale of the house pay off outstanding balance on credit cards and mortgage.**

K. **INCOME:** (Show net income from all sources on an annual basis.)

Type of Income	Particulars	Approximate Annual Amount
Pension	OAS	\$8,172.00
	GIS	\$4,566.00
	Private: ABC Inc.	\$12,256.00
Employment	n/a	\$0.00
Interest	From Canada Bond	\$500.00
Rental	n/a	\$0.00
Business	n/a	\$0.00
Other	GST refund	\$304.00
TOTAL:		\$25,798.00

**PLAN:**

Explain your plans for the collection, deposit and allocation of the income described above:

**Deposit into newly proposed trust account referenced in section (E). Income in excess of expenses to be applied pursuant to the plan set out in section L (c) of this Management Plan.**

L. **EXPENSES:** (Describe the expenses, calculated on an annual basis, which you anticipate will be required to be made on behalf of the person for whom guardianship is sought.)

Expense	Particulars	Approximate Annual Amount
Residential	LTC facility + Mortgage payments	\$15,000.00 + \$3,600.00 = \$18,600.00
Utilities	Hydro, gas	\$300.00
Recreational/Entertainment	Included in LTC facility, Anytown	\$0.00
Travel	Not applicable	\$0.00
Personal Care	For meds, clothes, hair	\$1,500.00
Support for Dependents	Not applicable	\$0.00
Property Maintenance	Taxes on home	\$500.00
Gifts	Xmas/birthdays gifts to grandchildren	\$500.00
Loans	None	\$0.00
Charitable Donations	Tithes to church: \$5 per week	\$260.00
Other	Insurance premium + credit card payments	\$240.00 + \$1800.00 = \$2040.00
TOTAL:		\$23,700.00

**PLAN:**

Explain below:

(a) *Whether any of the payments described above are of direct or indirect financial benefit to you, a person you live with or to whom you are related. If so, please explain why these payments are necessary and appropriate:*

**No.**

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(b) *Whether any significant increases or decreases in the above expenditures are anticipated, or whether any additional expenditures are likely. If so, please explain:*

**Costs at LTC facility, Anytown, likely to increase. However, our mother's income is still higher than her expenses. Her medical costs will also likely rise as she ages.**

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(c) *Whether the expenditures listed above will adequately meet the personal needs and maximize the enjoyment of life of the person for whom guardianship is sought:*

**Yes. In addition, we intend to seek professional financial advice to decide whether excess income should be applied toward Mary Smith's investment portfolio, toward improved care facilities or toward a combination thereof.**

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(d) *If you are planning to make gifts, loans or charitable donations, please explain the reasons why you believe these expenditures are appropriate:*

**Our mother was very fond of her grandchildren and always was generous with gifts. Our mother regularly attended church and was known to historically tithe about \$5 per week.**

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(e) *If payments to dependents, or for their benefit, are required please provide details about the nature of these payments and the reasons for them:*

**Our mother has no dependents.**

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(f) *Are there any expenditures which others have recommended which you are not planning to make? If so, please explain:*

**No**

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M. **LEGAL PROCEEDINGS:** *(Identify any current legal proceedings relating to property to which he or she is a party including any civil or criminal proceedings.)*

Nature of Legal Proceedings	Status of Proceedings
Settlement and administration of estate of late spouse, Jim Smith.	Applicant for joint guardianship has applied to the Ontario Superior Court for a Certificate of Appointment of Estate Trustee without a Will.

**PLAN:**

(a) *Please explain your plans in respect of these proceedings:*

**On being appointed as administrator of the estate, proceed to distribute in accordance with the law.**

(b) *Do you anticipate that legal proceedings may need to be commenced or defended on the person's behalf in respect of his or her property? If so, please explain:*

**No, the proceedings are likely to proceed on a non-contentious basis.**

(c) *What arrangements for legal representation for the person have been made or do you propose?*

**None, legal proceedings only indirectly relate to the incapable person.**

(d) *Are you aware of any existing court orders or judgements which are relevant to the management of the person's property? If yes, describe or attach copies.*

Yes

No

If yes, describe:

**Not applicable**

N. **ADDITIONAL INFORMATION:**

(a) *I have consulted with the person for whom guardianship is sought in making this plan: (check one)*

Yes

No

If no, please provide reasons:

**Not applicable**

(b) *I have consulted with the following other people in preparing this plan:*

**Joseph Smith, son of incapable person; Aimee Doe, granddaughter of incapable person;**

**Frank Singh, social worker at LTC facility, Anytown; Tom Chung, client representative with**

**Public Guardian and Trustee's office; Mark Brown, family lawyer.**

(c) *To the best of my knowledge, the person for whom guardianship is sought would not object to any aspect of this management plan: (check one)*

Yes, would object                       No, would not object

If yes, please explain: \_\_\_\_\_  
\_\_\_\_\_

(d) *I am aware of my duty to encourage the participation of the person for whom guardianship is sought in decisions I may make and to consult with supportive family and friends and caregivers. My plans to do so are as follows: (briefly describe)*

**Supportive family and caregivers to be consulted about all important decisions to be made on behalf of Mary Smith.**

(e) *I am aware that I would, as guardian of property, be required to make reasonable efforts to determine whether the person for whom guardianship is sought has a will and, if so, what the provisions of the will are and I am entitled to obtain the incapable person's will. My plans to do so are as follows:*

**Mary Smith does not have a will. Legal advice will be retained to determine whether Mary Smith can make a will. The joint applicants are aware that they themselves cannot make a will for Mary Smith.**

(f) *I am aware that I am not to dispose of property that I know is subject to a specific testamentary gift in the will of the person for whom guardianship is sought unless the specific testamentary gift is of money or if the disposition of that property is necessary to comply with my duties as guardian of property or to make a gift of the property to the person who would be entitled to it under the will, if the gift is authorized by section 37 of the Substitute Decisions Act, 1992.*

**SUBSECTIONS 32(10) and 32(11) OF THE *SUBSTITUTE DECISIONS ACT, 1992*, PROVIDE:**

**ss.32(10): A GUARDIAN SHALL ACT IN ACCORDANCE WITH THE MANAGEMENT PLAN.**

**ss.32(11): IF THERE IS A MANAGEMENT PLAN, IT MAY BE AMENDED FROM TIME TO TIME WITH THE PUBLIC GUARDIAN AND TRUSTEE'S APPROVAL.**

**SUBSECTIONS 89(5) AND 89(6) OF THE *SUBSTITUTE DECISIONS ACT, 1992*, PROVIDE:**

**ss.89(5): NO PERSON SHALL, IN A STATEMENT MADE IN A PRESCRIBED FORM, ASSERT SOMETHING THAT HE OR SHE KNOWS TO BE UNTRUE OR PROFESS AN OPINION THAT HE OR SHE DOES NOT HOLD.**

**ss.89(6): A PERSON WHO CONTRAVENES SUBSECTION (5) IS GUILTY OF AN OFFENCE AND IS LIABLE, ON CONVICTION, TO A FINE NOT EXCEEDING \$10,000.00.**

June 28, 2010

Date

"Britney Doe" / "Jake Smith"

Signature of proposed guardian (s) of property

Name (s) (please print) :

1. Britney Doe

2. Jake Smith

Address (es) :

1. 1474 St. Paul Street, Someplace, Ont., N0W 0N3

2. 2511 Oakmount Cr., Anytown, Ont., N0T 0N3

Telephone number (s) :

1. (705) 856-1238 2. (519) 865-4352