

Cemetery Board

PRENEED TRUST FUND FINANCIAL REPORT INSTRUCTIONS

The Financial Report, and all attachments, must be filed with the Virginia Cemetery Board within four months of the close of the cemetery company's fiscal year. All forms and attachments may be completed online then printed in preparation for submission. To ensure the completeness of the report, please review the following before submitting:

- Ensure all forms and attachments contain the cemetery company name, license number and expiration date
- Ensure all items on pages 1 and 2 have been completed, including numbers 1 through 17
- If item number 2 is Other, please attach an explanation
- Ensure item numbers 16 and 17 on page 2 are notarized

Schedule A Statement of Receipts and Expenses

- Line 1, Columns A and B must be completed
- Line 2, Column B must agree with Schedule B, Line 13, Column B
- Line 11, Column A, Withdrawal of investment income. Ensure any entry is in accordance with §54.1-2330 of the *Code of Virginia*, which requires trustee fees, commissions and costs in excess of income be paid by the cemetery company and not from the trust
- An entry on any line stating "Attach Schedule" must include an explanation for the entry
- Ensure the fiscal year-end trust account statement is attached

Schedule B Statement of Required Deposits

- Line 13, Column B must agree with Schedule A, Line 2, Column B

Schedule C Statement of Investment Securities

- Ensure the Column C total entry agrees with the Schedule A, Line 15 entry
- Complete the asset or security in default item, if applicable

CPA Report Report provided by an independent certified public accountant in accordance with §54.1-2333.B. of the *Code of Virginia*

The cemetery company shall (i) engage an independent certified public accountant to apply agreed-upon procedures as specified by the Board to the total of all receipts subject to § 54.1-2325, ...The report shall provide full disclosure of any transactions between the preneed trust account and any directors, officers, stockholders, or employees of the cemetery company, or relatives of the cemetery company's employees, and shall include a description of the transactions, the parties involved, the dates and amounts of the transactions, and the reason for the transactions.

- Ensure this report is included in your submission

Fidelity Bond If the trustee is not a Virginia trust company or trust subsidiary or a federally insured bank or savings institution doing business in the Commonwealth, proof that the required fidelity bond has been secured, and is in effect, must be attached
(If required)