

**633.670 Reports by conservators.**

1. Except as otherwise ordered by the court under [subsection 7](#), a conservator shall file a verified initial financial management plan for protecting, managing, investing, expending, and distributing the assets of the conservatorship estate within ninety days after appointment, which shall not be waived by the court.

a. The plan must be based on the needs of the protected person and take into account the best interest of the protected person as well as the protected person's preference, values, and prior directions to the extent known to, or reasonably ascertainable by, the conservator.

b. The plan must provide the protected person's age, residence, living arrangements, and sources of payment for living expenses.

c. When the conservator files the plan, the conservator shall file, if applicable, the protected person's will with the court clerk and the protected person's prepaid burial trust and powers of attorney shall be described.

d. The plan must include a proposed budget for the protected person and budget-related information for the next annual reporting period including the following:

(1) The protected person's receipts and income and the projected sources of income including, if applicable, wages, social security income, pension and retirement plan distribution, veterans' benefits, rental income, interest earnings, and dividends, and the total estimated receipts and income.

(2) The protected person's liabilities and debts including, if applicable, mortgage, car loans, credit card debt, federal, state, and property taxes owed, and the total estimated liabilities and debts; a list and concise explanation of any liability or debt owed by the protected person to the conservator; and a list and concise explanation of the liability of any other person for a liability of the protected person.

(3) The protected person's estimated expenses on a monthly and annual basis including, if applicable, nursing home or facility charge, expenses for residence, food and household expenses, utilities, household help and caregiver expenses, health services and health insurance expenses, educational and vocational expenses, personal auto and other transportation expenses, clothing expenses, personal allowance and other personal expenses, liabilities and debts, attorney fees and other professional expenses, conservator fees, and other administrative expenses.

e. The plan must include a list of the protected person's assets and the conservator's plan for management of these assets including, if applicable, financial accounts including checking and certificates of deposit and cash, investments including stocks, bonds, mutual funds, exchange-traded funds, individual retirement accounts and other investment accounts, pension, profit-sharing, annuities, and retirement funds, personal property including household goods and vehicles, receivables including mortgages and liens payable to the protected person's estate or trust, life insurance, and other property.

f. The plan must include the authority that the conservator requests to carry out the plan in accordance with the proposed budget for the protected person and the plan for the management of the property of the protected person for the next annual reporting period.

g. The conservator shall provide notice of the filing of the plan and a copy of the plan to the protected person, the protected person's attorney, if any, and court visitor, if any, and others as directed by the court. The notice must state that any person entitled to a copy of the plan must file any objections to the plan not later than twenty days from the date of mailing notice of filing the initial plan.

h. At least twenty days after the plan has been filed, the court shall review and determine whether the plan should be approved or revised, after considering objections filed and whether the plan is consistent with the conservator's powers and duties.

i. After approval by the court, the conservator shall provide a copy of the approved plan and order approving the plan to the protected person, the protected person's attorney, if any, and court visitor, if any, and others as directed by the court.

2. A conservator shall attach to the initial financial management plan an inventory of the protected person's assets within ninety days after appointment which includes an oath or affirmation that the inventory is believed to be complete and accurate as far as information

permits. The conservator shall provide copies of the inventory to the protected person, the protected person's attorney, if any, and court visitor, if any, and others as directed by the court. Any objections to the inventory shall be filed in the same manner and according to the same schedule as objections to the initial financial management plan. The court shall review the inventory and determine whether the inventory should be approved at the same time as the court reviews the initial financial management plan. When the conservator receives an additional property of the protected person, or becomes aware of its existence, a description of the property shall be included in the conservator's next annual report.

3. A conservator shall file a verified report on an annual basis for the period since the end of the preceding report period, which shall not be waived by the court.

a. The annual report must provide the age, the residence, the living arrangements of the protected person, and sources of payment for the protected person's living expenses during the reporting period.

b. The annual report must include the following income and expenditure information:

(1) If applicable, all income or funds received by the conservator on behalf of the protected person including the items specified in [subsection 1](#), paragraph "d", subparagraph (1).

(2) If applicable, all expenditures made by the conservator on behalf of the protected person including the items, if applicable, specified in [subsection 1](#), paragraph "d", subparagraph (3). If any of the expenditures were made to provide support for or pay the debts of another person, the annual report shall include an explanation of these expenditures. If any of the expenditures were made to pay any liability or debt owed by the protected person to the conservator, the annual report shall include an explanation of these expenditures. If any of the expenditures were made to pay any liability or debt that is also owed by another person or entity, the annual report shall include an explanation of these expenditures. If any of the expenditures were paid with the use of cash or withdrawal of cash from an account of the protected person, the annual report shall include an explanation of the use of cash or withdrawal of cash.

c. The annual report shall include a proposed budget and budget-related information for the next reporting period containing the information specified in [subsection 1](#), paragraph "d", and a request for approval of the proposed budget and authority to make expenditures in accordance with the proposed budget.

d. The annual report must include a proposed plan for management of the assets of the protected person for the next reporting period and a request for approval of the proposed plan for management of the assets of the protected person and the authority to carry out the plan.

e. The conservator may request court approval of fees provided by an attorney on behalf of the conservatorship or the protected person during the preceding reporting period.

f. The conservator may request court approval of fees provided to the conservator on behalf of the conservatorship or the protected person during the preceding reporting period.

4. The conservator shall file a verified final report with the court as follows:

a. Within thirty days following removal of the conservator.

b. Upon the conservator's filing of a resignation and before the resignation is accepted by the court.

c. Within sixty days following the termination of the conservatorship.

d. Any other time as ordered by the court.

5. Reports required by [this section](#) shall be provided to the veterans administration if the protected person is receiving veterans' benefits.

6. If the court finds that there are reasonable grounds to believe that the conservator has committed the offense of theft against an older individual under [section 714.2A](#), consumer fraud against an older individual under [section 714.16A](#), elder abuse under [section 726.16A](#),\* financial exploitation of an older individual under [section 726.25](#), or dependent adult abuse under [section 726.26](#), the court shall refer the matter to the appropriate county attorney for consideration of the initiation of criminal charges.

7. The court may terminate a conservatorship upon written request by the conservator if all the following are true:

a. The sole or nearly sole source of income of the respondent is social security benefits with a representative payee assigned.

b. The court finds there are no other assets that require oversight or protection.

[R60, §2568, 2569; C73, §2254, 2255; C97, §3203, 3204, 3222; C24, 27, §12597, 12598, 12627; C31, 35, §12597, 12598, 12627, 12644-c11; C39, §12597, 12598, 12627, 12644.11; C46, 50, 54, 58, 62, §668.24, 668.25, 670.15, 672.11; C66, 71, 73, 75, 77, 79, 81, §633.670]

84 Acts, ch 1299, §18; 85 Acts, ch 29, §10; 2007 Acts, ch 134, §17, 28; 2019 Acts, ch 57, §36, 43, 44; 2020 Acts, ch 1063, §358 – 360; 2024 Acts, ch 1009, §32

Referred to in §633.642, 633.671

\*Reference to “726.24” probably intended; corrective legislation is pending