

## **INFORMATION SHEET FOR INCOME TRUST LEDGER**

As a trustee for the income trust you are required to keep a simple ledger to account for funds in the trust. The purpose for this is to simplify the accounting of these funds for both you and the Medicaid program reviewers. The trust ledger is to be kept on a month to month basis with a running total of what amount is left in the income trust account. Due to new procedures for distributions from trusts, the amount left in the trust will be minimal. The income trust account and ledger should begin with a zero balance.

### **Column 1 - Income Period**

This is to identify the month and year which is being reported. Begin with the first month the trust is to be made effective. This will, in most cases coincide with the first month of Medicaid eligibility. Any significant changes to monthly income (pension increase, SS increase, etc.) should be reported immediately to the county human services office so that payments to the nursing facility, and/or community spouse can be adjusted.

### **Column 2 - Total Income Amount**

Report the total amount of income received for the month in this column. This should include Social Security income (or refund of Medicare premiums), VA income, pension income, or account interest received during the month. This should include the actual (**gross**) income.

### **Column 3 – Payment to Facility**

This is the amount determined by the eligibility technician that has to be paid to the facility, after the personal needs amount and payment to community spouse have been deducted. There is no payment if an individual is on Home and Community Based Services (HCBS).

### **Column 4 – Payment for Personal Needs**

This amount is \$50.00 for nursing home residents and approximately \$100 for assisted living residents. If on HCBS this is the amount paid to the Medicaid recipient each month, which is the Medicaid income eligibility amount for that year.

### **Column 5 – Payment to Community Spouse**

This amount is determined by the eligibility technician and is the amount of income from the Medicaid recipient which goes to the spouse.

**Column 6 – Allowable Amount for Trust Maintenance.** \$20 deducted from first payment to be used for bank expenses.

**Column 7 – Payment for Bank Charges -** Enter any bank charges on the account.

**Column 8 – Actual Accumulation in Trust Account.** The actual balance in the Trust account at the end of each month after all deductions are taken.

The trust will automatically terminate upon the death of the Medicaid recipient, or prior to death, or if the individual is no longer a Medicaid recipient in Colorado. When the trust terminates, any remaining funds in the trust account must be paid to: Colorado Department of Health Care Policy and Financing (CDHCPF), Trust Recovery, 1570 Grant Street 4<sup>th</sup> Floor, Denver, CO 80203. This includes any amount remaining from the \$20 per month for all the months on Medicaid. Please include with your trust check an accounting of income received and payments made out of the trust account. A check register, if clear and legible, or trust ledger sheet will suffice.

**EXAMPLES**  
**Income Trust Ledger**

Income Period Month/Year	Total Income Amount	Payment to Facility	Payment for Personal Needs	Payment to Community Spouse	Allowable Amount for Trust Maintenance	Payment for Bank Charges	Accumulation in Trust Account
<b>Single Individual in a Nursing Home or Assisted Living</b>							
3 / 09	\$2,150.00	\$2,080	\$50	0	\$20		\$20
4 / 09	\$2,150.00	\$2,100	\$50	0			
5 / 09	\$2,150.00	\$2,100	\$50	0			
<b>Individual in a Nursing Home or Assisted Living /w spouse</b>							
3 / 09	\$2,150.00	\$1,580	\$50	\$500	\$20		\$20
4 / 09	\$2,150.00	\$1,600	\$50	\$500			
5 / 09	\$2,150.00	\$1,600	\$50	\$500			
<b>Individual on HCBS</b>							
			<b>Amount allowed to individual</b>				
3 / 09	\$2,150.00	0	\$2,022				\$128
4 / 09	\$2,150.00	0	\$2,022				\$256
5 / 09	\$2,150.00	0	\$2,022				\$384

Colorado Department of Health Care Policy & Financing  
Colorado Medical Assistance Program  
Income Trust ledger for use by Trustees  
DW-5778 (REV.7/22/96)

Name John Doe  
SS # 555-55-555  
DOB 1/30/20  
Bank Wells Fargo Bank  
Bank Account Number #300-300-300

Trustee: Mary Doe  
2000 Main Street  
Denver, CO 80202  
303-300-0000

