# Form 3520 — preparation workpapers

Priya Sample | Tax year 2025 | Version 1

## Preparation record — retain with your files; do not mail

Reviewer: Jordan Sample, CPA
Rules: form3520-2026.10.30.1
Template SHA-256: 031f9840607c14ba56f016a74e285025f479eaf1753d2cbde3082fcee2448db2
Source: https://www.irs.gov/instructions/i3520
Page 1 boxes: Part II, Part III
Return type: original
Filer: individual

## Foreign trust (page 1, lines 2–3)

Sample Family Trust; EIN 00-0000101; created 05/01/2014
10 Example Esplanade, St. Helier JE2 3QA, Jersey
Initial return: No; final return: No
U.S. agent: None appointed

## Part II — U.S. owner

| Owner | Address / country | TIN / Code section |
|---|---|---|
| Priya Sample | 18 Sample Lane,<br>Naperville IL 60540<br>United States | 000-00-0001 / 679 |

## Part II — lines 21–23

Country codes: created JE (Jersey), governing law JE (Jersey)
Form 3520-A filed by trust: No; substitute Form 3520-A will be attached: Yes
Foreign Grantor Trust Owner Statement received: No
Gross value of owned portion at year end: $850,000.00
Valuation source / method: Year-end custody statement; USD 850,000 gross, liabilities disregarded.

## Part III — distributions (USD as entered by preparer)

| Line | Detail | Amount |
|---|---|---|
| 24 (05/01/2025) | Cash distribution | 20,000.00 |
| 27 | Total distributions | 20,000.00 |

## Part III — calculation

Lines 29/30: na/na; method: Owner portion: lines 24 and 27 only

SAMPLE — NOT FOR FILING



Sample return from Agena Software. All names and numbers are fictional.

## Review issues

No blocking validation issues.

## Review reminders

Confirm the filing deadline, valid extensions, and any disaster relief. The software does not determine whether this return is late.
No U.S. agent: the IRS may redetermine amounts for a U.S. owner (section 6048(b)(2)).
Line 22 is No: a substitute Form 3520-A must be attached. Prepare it in the Form 3520-A workspace with Start Form 3520-A from Form 3520; it is included at no charge with this return once it is paid with trust Parts. Penalty exposure is the greater of $10,000 or 5% of the owned portion (IRC 6677(b)).
No Foreign Grantor Trust Owner Statement received. The IRS Instructions for Form 3520 (line 23) state: "If you did not receive such information (line 9 of the Foreign Grantor Trust Owner Statement) from the trust, complete line 23 to the best of your ability. At a minimum, include the value of all assets that you have transferred to the trust. Use Form 8082 to notify the IRS that you did not receive a Foreign Grantor Trust Owner Statement. However, filing Form 8082 does not relieve you of any penalties that may be imposed under section 6677."
Form 8082 is included in the filing package as a separate PDF. Attach it to the owner's income tax return, not to Form 3520. The taxpayer reports the trust items on that return using the amounts listed on Form 8082.
Line 23 uses end-of-year gross FMV, disregarding liabilities (Foreign Grantor Trust Owner Statement line 9 when available).
Distributions from the portion the taxpayer owns: only lines 24 and 27 are completed (Form 3520 instructions, Part III).

## Preparer notes

None

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