

## 2023 FOREIGN BANK ACCOUNT REPORTING (FBAR) WORKSHEET INDIVIDUAL (FORM 114)

Name \_\_\_\_\_ Date \_\_\_\_\_

**FILING REQUIREMENTS:**

“United States Persons” are required to file FBAR if:

- the United States Person had a financial interest in or signature authority over at least one financial account located outside of the United States; and
- the aggregate value of all foreign financial accounts exceeded \$10,000 at any time during the calendar year reported.

A “United States Person” includes US citizens; US residents; entities, including but not limited to, corporations, partnerships, or limited liability companies, created or organized in the United States or under the laws of the United States; and trusts or estates formed under the laws of the United States.

Those who are required to file FBAR, but fail to properly file a complete and correct FBAR, may be subject to a civil penalty, not to exceed \$12,921 per violation for non-willful violations that are not due to reasonable cause. For willful violations, the penalty may be the greater of \$129,210 or 50% of the balance in the account at the time of the violation, for each violation.

ACCOUNT OWNER	FINANCIAL INSTITUTION	FINANCIAL INSTITUTION ADDRESS	TYPE OF ACCOUNT	ACCOUNT #	MAXIMUM VALUE AMOUNT <sup>(a)</sup>

<sup>(a)</sup> Enter the maximum value of the account in U.S. Dollars during the calendar year being reported. Use the conversion rate at the end of the month in which the account had the maximum value.