

YOUR LAST NAME: _____ **DATE:** _____

MONTHLY INCOME AND EXPENSE WORKSHEET

Filling out the information below will assist us in evaluating your financial situation, your bankruptcy eligibility, and your bankruptcy options. One of the most important factors when starting the bankruptcy process is to know what your monthly income and expenses are (in other word, your budget).

WORKSHEET INSTRUCTIONS

YOUR LIVING SITUATION: IF you do NOT have a spouse, then skip any items related to that. IF you have roommates or others living with you in your home, then only list your own expenses. IF YOU DO HAVE A SPOUSE (or any another significant adult or teenage family member) living with you, then include that person's income and expenses.

Your **monthly INCOME** should include BOTH your **gross income** (before deductions and taxes) and your **net income** ("take-home" income after taxes). Include any additional sources of income like: social security and business income (make sure to take out business expenses to come up with the business profit or loss).

Your **monthly EXPENSES** are your monthly "necessary and reasonable" living expenses. Do NOT include monthly credit card minimum payments or other debts that you want to eliminate in your bankruptcy. The bankruptcy law does not allow those debts to be counted towards your necessary living expenses. If you have secured items (i.e., financed or making payments on like a house, auto, furniture, computer, jewelry) that you want to **keep**, then include those payments in your expenses. However, do not include payments on secured items that you may want to **surrender** (i.e., get rid of) in the bankruptcy.

Make sure to average out what your monthly expenses are. Pro-rate any payments made bi-weekly, quarterly, semi-annually, or annually to show the monthly rate. Sometimes, it is easier to figure out what you spend on items by thinking of what you spend on those items over the year then divide by 12 to get a monthly figure. *For example*, you may spend \$600 a year on clothing, so then divide that by 12 months, to get a monthly average of \$50 per month.

BUDGET INFORMATION

General Status / Family Information:

Are you currently: Single / Married / Divorced / Separated

Do you have any dependents? YES / NO

If "Yes" then: Gender / Age / and Relationship (i.e. husband's, wife's, or both)

***** OFFICE USE ONLY *****

Household size: 1 2 3 4 5 6 ____ Means Test Needed? Yes / No

G = \$ _____ X 12 = \$ _____ < | > Median \$ _____ N = \$ _____

DEBTOR's INCOME:

** Office Use Only ** G = \$ _____ N = \$ _____

Occupation: _____ How long employed? _____

Employer: _____

Hourly wage: \$ _____ Average hours per week? _____ **or** Annual Salary: \$ _____

How often are you paid? Monthly | Every two weeks | Twice a month | Weekly | Other: _____

(*** Do NOT include any Garnishments in your Deductions for Net income)

[1] Average Monthly GROSS income: \$ _____ G

Average Monthly NET income (After deductions & taxes): \$ _____ N

[2] OTHER Ave. Monthly GROSS income – List income source: _____ \$ _____ G

OTHER Ave. Monthly NET income (After deductions & taxes): \$ _____ N

[3] OTHER Ave. Monthly GROSS income – List income source: _____ \$ _____ G

OTHER Ave. Monthly NET income (After deductions & taxes): \$ _____ N

** **Examples of Other Income:** a 2nd or 3rd job, food stamps, unemployment compensation, web business income (revenue-expenses), "under-the-table" income, social security, SSI, SSD, investment annuity, trust/ inheritance, child support or spousal support, personal injury settlement, etc.*

JOINT DEBTOR's INCOME:

** Office Use Only ** G = \$ _____ N = \$ _____

Occupation: _____ How long employed? _____

Employer: _____

Hourly wage: \$ _____ Average hours per week? _____ **or** Annual Salary: \$ _____

How often are you paid? Monthly | Every two weeks | Twice a month | Weekly | Other: _____

(*** Do NOT include any Garnishments in your Deductions for Net income)

[1] Average Monthly GROSS income: \$ _____ G

Average Monthly NET income (After deductions & taxes): \$ _____ N

[2] OTHER Ave. Monthly GROSS income – List income source: _____ \$ _____ G

OTHER Ave. Monthly NET income (After deductions & taxes): \$ _____ N

[3] OTHER Ave. Monthly GROSS income – List income source: _____ \$ _____ G

OTHER Ave. Monthly NET income (After deductions & taxes): \$ _____ N

List your Expected AVERAGE MONTHLY Household Expenses:

*DO NOT include monthly Credit Card minimum payments or other debts that you want to eliminate in your bankruptcy.

• **ROUND TO THE NEAREST DOLLAR**

• **LIST DOLLAR AMOUNTS ON A MONTHLY BASIS !**

Do you live with any other Adults? Yes / No If Yes, how many? _____
 Do you live with any Children or Dependents? Yes / No If Yes, how many? _____

Rent: Apt. / House / Other || or Mortgage (*include assessments*) \$ _____
 2nd Mortgage / Home Equity Line of Credit..... \$ _____
 Home/Condo Association Dues (*HOA/COA*)..... \$ _____
 Are property taxes included? YES / NO – If not, monthly amt.?..... \$ _____
 Is property insurance included? YES / NO

Electricity and/or Gas heat/cooling..... \$ _____
 Water and/or Sewer \$ _____
 Garbage..... \$ _____
 Telephone: Home Phone ____ Cellular ____ \$ _____
 Internet ____ Cable TV _____..... \$ _____
 Alarm/Other Utilities..... \$ _____
 Does this figure include Wood \$ _____ and/or Oil \$ _____
 Home maintenance/supplies \$ _____
 Yard maintenance..... \$ _____

Food..... \$ _____
 Clothing..... \$ _____
 Laundry and dry cleaning..... \$ _____
 Medical, dental, vision, and medications (*include grocery store meds*)..... \$ _____

Transportation, excluding car payments. Gas \$ _____
 Oil \$ _____
 Vehicle Maintenance \$ _____ Transportation
 Bus, Carpool, Taxi \$ _____ SUBTOTAL → \$ _____

Recreation, newspapers, periodicals, books, clubs, entertainment \$ _____
 Charitable contributions (*only monetary gifts, not your labor*)..... \$ _____
 Homeowner's or Renter's insurance..... \$ _____
 Life insurance (*out of pocket only*)..... \$ _____
 Health insurance (*out of pocket only*)..... \$ _____
 Other insurance (i.e. disability) Describe: (*out of pocket only*)..... \$ _____
 Auto insurance..... \$ _____

Vehicle secured installment payment (*only if keeping vehicle*)..... \$ _____
 Vehicle secured installment payment..... \$ _____
 Other secured installments on items (*only if keeping item*)
 Secured Creditor: _____ \$ _____
 Secured Creditor: _____ \$ _____

Court ordered Spousal or Child support, maintenance, support to others... \$ _____
 Payments for additional dependents..... \$ _____

 Child care / or Baby supplies (e.g. *diapers*)..... \$ _____
 Children's school activities.....\$ _____

 Un-reimbursed job expenses (*phones, uniforms, client "good will" etc.*).... \$ _____
 Education, tuition \$ _____
 Student Loans (*not a necessary living expense*)..... \$ _____

 Haircuts/Personal Grooming.....\$ _____
 Gifts (*throughout the year and divide by 12*).....\$ _____
 Postage.....\$ _____

 Pet expenses (food, cat litter, veterinary etc.).....\$ _____

 Storage unit.....\$ _____
 Gym membership.....\$ _____

Do you or your spouse (IF applicable) anticipate an increase or decrease in **Expenses** of 10% or more in the next year? YES / NO If yes, please explain: _____

USE CALCULATOR TO ADD TOTAL → \$ _____

(* Don't forget to calculate the Total here ↑)

>>> Bring this worksheet with you to your appointment <<<

***** Office Use Only Below *****

Income \$ _____

Expenses \$ _____

Difference + or - \$ _____