

DATE: _____

LAST NAME: _____

MONTHLY INCOME AND EXPENSE WORKSHEET INSTRUCTIONS

Filling out the information below will assist us in evaluating your financial situation and determining what type of bankruptcy you qualify for. One of the most important factors for us to analyze your financial situation is to look at your budget, which means knowing what your monthly income and expenses are.

YOUR LIVING SITUATION:

- **IF** you have roommates or others living with you in your home, then **only list** your own expenses.
- **IF** you do NOT have a spouse, then skip any items related to that.
- **IF YOU DO HAVE A SPOUSE** living with you then you must include that person's income and expenses. (If you are physically separate then do not include spouse's expenses)

MONTHLY INCOME you will list on the next page BOTH your **Gross income** (*before deductions and taxes*) and your **Net income** (*"take-home" income after taxes*). Include any additional sources of income like: pension, retirement, social security, disability, food stamps, unemployment comp, gift income, or business income (*revenue minus expenses equals your gross; after taxes is your net income*) etc.

MONTHLY EXPENSES list 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. Bankruptcy law does not allow those debts to be counted towards your necessary living expenses. If you have secured items (i.e., financed payments on a house, auto, furniture, computer, jewelry) that you want to **keep**, then include those payments in your expenses. But do not include payments on secured items that you want to **surrender** (i.e., get rid of) in the bankruptcy.

***TIP:** Make sure to average what your monthly expenses are. Calculate any payments made bi-weekly, semi-monthly, 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 dividing by 12 to get a monthly figure. *For example*, if you spent \$600 a year on clothing, then you would divide that by 12 months, to get a monthly average of \$50 per month; or just use the national standard. Some expense categories have national standards based on your household size; feel free to use those numbers as pre-printed on this worksheet. **You can use rough numbers on the budget for now.** *We will help make adjustments on this budget for you and together we will polish and refine your budget numbers.*

BUDGET INFORMATION

HOUSEHOLD INFORMATION:

Are you currently: Single / Married / Divorced / Separated / Widowed

Do you have any dependents? YES / NO

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

**NOTE: DO NOT include any Garnishments in your Deductions for Net income.
(*REMEMBER: Net income is what you get AFTER taxes and deductions)**

INCOME:

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: _____

LIST INCOME SOURCES:

Examples of Income Sources: *Occupation above list under #1 below, 2nd or 3rd job, unemployment compensation, food stamps, child support or spousal support, business income (revenue minus expenses), "under-the-table" income, social security, SSD, SSI, retirement/pension, gift income, trust/inheritance, personal injury income, etc.*

AVERAGE PER PAY PERIOD

MONTHLY

#1 Source _____

Gross: \$ _____
Net: \$ _____

Gross \$ _____
Net \$ _____

#2. _____

Gross: \$ _____
Net: \$ _____

Gross \$ _____
Net \$ _____

#3. _____

Gross: \$ _____
Net: \$ _____

Gross \$ _____
Net \$ _____

SPOUSE'S INCOME:

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: _____

LIST INCOME SOURCES:

AVERAGE PER PAY PERIOD

MONTHLY

#1 Source _____

Gross: \$ _____
Net: \$ _____

Gross \$ _____
Net \$ _____

#2. _____

Gross: \$ _____
Net: \$ _____

Gross \$ _____
Net \$ _____

#3. _____

Gross: \$ _____
Net: \$ _____

Gross \$ _____
Net \$ _____

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

Household size: 1 2 3 4 5 6 _____

Means Test Needed? Yes / No

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

Median \$ _____

List your Ongoing Expected or Projected AVERAGE MONTHLY Household Expenses:

• **DO NOT include** on this budget any monthly Credit Card minimum payments, secured items you want to surrender, or other debts that you want to eliminate in your bankruptcy.

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

• **ROUND TO THE NEAREST DOLLAR (No Pennies Please!)**

MONTHLY

Rent: Apt. / Room / Duplex / Townhouse / House / Other || **or Mortgage**..... \$ _____

2nd Mortgage or Home Equity Line of Credit (HELOC) \$ _____

Home / Condo. Association Dues (HOA / COA)..... \$ _____

Property taxes included? YES / NO – If not, monthly amt.?..... \$ _____

Property insurance included? YES / NO - If not, monthly amt.? \$ _____

Home maintenance, repair, and upkeep (including yard)..... \$ _____

Electricity, heat/cooling, and/or natural gas \$ _____

Water, Sewer, and/or Garbage/recycling..... \$ _____

Telephone: Cell ____ Home ____ \$ _____

Internet ____ Cable TV/Satellite ____ \$ _____

Other utilities/home services (e.g. alarm, wood, oil, etc.)..... \$ _____

Food and housekeeping supplies..... \$ _____

(1 person-\$430, 2-\$782, 3-\$852, 4-\$1,018, 5-\$1,238, 6-\$1,459, 7-\$1,680, 8-\$1,901 -- \$260 for each addtl.)

Child Care and/or Baby supplies (e.g. diapers)..... \$ _____

Clothing, laundry, and dry cleaning (detergent, bleach, spot remover, etc.).... \$ _____

(1-person-\$85, 2-\$158, 3-\$192, 4-\$251, 5-\$306, 6-\$360, 7-\$415, 8-\$469 ---Laundry \$30-\$50)

Personal care products and Services (haircuts, personal grooming, etc.) \$ _____

(1 person-\$43, 2-\$73, 3-\$74, 4-\$88, 5-\$107, 6-\$126, 7-\$145, 8-\$164)

Medical, dental, vision, and medications (**Not** covered by insurance),

(include grocery store medications and health aids, < 65 = \$56, 65 or > = \$125) \$ _____

Transportation, excluding car payments. Fuel/Gas \$ _____)

(Oil \$ _____)

(Vehicle Maintenance \$ _____)

(Bus, Train, Carpool, Taxi \$ _____)

Transportation

SUBTOTAL → \$ _____

(Operating costs – car paid off: No vehicle-\$224, 1 vehicle-\$209, 2 vehicles-\$418)

(Ownership costs – car payments: 1 vehicle-\$521, 2 vehicles-\$1,042)

Recreation, newspapers, magazines, books, clubs, entertainment \$ _____

Charitable and/or Religious contributions (*only monetary gifts, not your labor*).....\$ _____

Insurance:

Life insurance (**NOT FROM** your pay check)..... \$ _____

Health insurance (**NOT FROM** your pay check)..... \$ _____

Other insurance: _____ (**NOT FROM** your pay check) \$ _____

Auto insurance..... \$ _____

Renter's insurance \$ _____

Taxes payments (E.g. income taxes or other, but not property tax)..... \$ _____
 Tax preparation and filing costs (with accountant, CPA, or software)..... \$ _____

 Secured Vehicle payment (only if keeping) Yr.& Model: \$ _____
 Secured Vehicle payment (only if keeping) Yr.& Model: \$ _____
Other Secured payments on items (only if keeping item)
 Secured Creditor:_____ Item:_____..... \$ _____
 Secured Creditor:_____ Item:_____..... \$ _____

 Court ordered Child or Spousal support, maintenance, support to others... \$ _____
 Payments to support others not living with you..... \$ _____
Household member AND Non-Filer's debt servicing \$ _____
 Children's Education costs and/or school activities..... \$ _____

 Un-reimbursed job expenses (*phones, uniforms, client "good will" etc.*)... \$ _____
 Ongoing Education, tuition related to work or licensing, etc..... \$ _____
 Student Loan Min. Pymt. (Want to know, BUT NOT a necessary living expense) \$ _____

 Gifts (*reasonable amount, throughout the year and divide by 12*)..... \$ _____
 Postage / Deliveries (*most people spend \$5 - \$10 per month*)..... \$ _____

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

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

 Miscellaneous Exp. (..... \$ _____
 (*1-person\$157, 2-\$285, 3-\$315, 4-\$383, 5-\$467, 6-\$551, 7-\$634, 8-\$718 -- \$118 for each add'l.*)
 Do you or your spouse anticipate an increase or decrease in **Expenses** of 10% or more in the next year?
 YES / NO If yes, please explain: _____

ADD UP the TOTAL here → → → \$ _____

***** Please add the Total here ↑**

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

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

Net Income \$ _____

Expenses \$ _____

Difference + or - \$ _____