

DATE: _____

LAST NAME: _____

MONTHLY INCOME AND EXPENSE WORKSHEET INSTRUCTIONS

Filling out the information below will assist us in evaluating your financial situation and to determine what type of bankruptcy you may qualify for. Your budget (*household monthly income and expenses*) is the most important factor when we analyze your financial situation.

YOUR LIVING SITUATION:

- **IF** you have roommates or others living with you in your home, then **only list your** 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 separated then do not include spouse’s expenses)

MONTHLY INCOME: list on the next page BOTH your **Gross income** (*before deductions and taxes*) and your **Net income** (*“take-home” income after taxes*). Beyond wages, include any additional sources of income such as: pension, retirement, social security, disability, food stamps, unemployment comp., gift income, or business income (*revenue minus expenses equals = 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, vehicle, 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**. Also, 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 \$840 a year on clothing, then you would divide that by 12 months, to get a monthly average of \$70 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 you make edits to your budget and together we will 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: _____ When employment started? _____

Employer: _____

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

How often are you paid (Circle)? 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 from above) _____

Gross: \$ _____
Net: \$ _____

Gross \$ _____
Net \$ _____

#2. _____

Gross: \$ _____
Net: \$ _____

Gross \$ _____
Net \$ _____

#3. _____

Gross: \$ _____
Net: \$ _____

Gross \$ _____
Net \$ _____

SPOUSE'S INCOME:

Occupation: _____ When employment started? _____

Employer: _____

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

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

LIST INCOME SOURCES:

AVERAGE PER PAY PERIOD

MONTHLY

#1 (Source from above) _____

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 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. ROOMMATE?: YES / NO (If "YES" do not include roommate's portion)

• **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-\$513, 2-\$857, 3-\$1,021, 4-\$1,213, add \$356 for each additional person for total allowance)

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

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

(1-person-\$96, 2-\$145, 3-\$207, 4-\$252 - add'tl person \$60 each) (plus Laundry \$30-\$50)

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

(1 person-\$43, 2-\$78, 3-\$91, 4-\$97)

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

(include grocery store meds & health aids) Per person < age 65 = \$79, 65 or > = \$154) \$ _____

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

(Oil \$ _____)

(Vehicle Maintenance \$ _____)

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

Transportation

SUBTOTAL → \$ _____

(NOTE: Operating costs = claim the lesser of actual operating cost or these standards, except No Vehicle is \$242. Operating cost for all vehicles: 1 vehicle-\$285, 2 vehicles-\$570.

Secured Vehicle payment (only if keeping) Yr. & Model: \$ _____

Secured Vehicle payment (only if keeping) Yr. & Model: \$ _____

(NOTE: Ownership costs – vehicles with a lien/loan – claim the lesser of the actual vehicle payment or these standards: 1 vehicle-\$588, 2 vehicles-\$1,176)

Other Secured payments on items (only if keeping item)

Secured Creditor: _____ Item: _____ \$ _____

Secured Creditor: _____ Item: _____ \$ _____

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)..... \$ _____

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 \$189, 2-\$309, 3-\$381, 4-\$431 – divvy up household allowance for each add'l person)

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 - \$ _____