

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**..... \$ \_\_\_\_\_

2<sup>nd</sup> 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-\$441, 2-\$800, 3-\$907, 4-\$1,034, 5-\$1,236, 6-\$1,438, 7-\$1,641, 8-\$1,843 -- \$238 for each addtl.)

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

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

(1-person-\$92, 2-\$150, 3-\$191, 4-\$259, 5-\$310, 6-\$361, 7 \$412, 8-\$463 ---Laundry \$30-\$50)

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

(1 person-\$42, 2-\$76, 3-\$72, 4-\$89, 5-\$106, 6-\$123, 7-\$141, 8-\$158)

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

(include grocery store medications and health aids, < 65 = \$68, 65 or > = \$142) \$ \_\_\_\_\_

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

( Oil \$ \_\_\_\_\_)

( Vehicle Maintenance \$ \_\_\_\_\_)

( Bus, Train, Carpool, Taxi \$ \_\_\_\_\_) **SUBTOTAL →** \$ \_\_\_\_\_

**(NOTE: Operating costs = claim the lesser of actual operating cost or these standards: – car paid off:**

No vehicle-\$217, 1 vehicle-\$242, 2 vehicles-\$484)

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: ..... \$ \_\_\_\_\_

(NOTE: Ownership costs – claim **the lesser of** the actual vehicle payment or these standards: 1 vehicle- \$533, 2 vehicles-\$1,066)

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\$148, 2-\$266, 3-\$303, 4-\$358, 5-\$429, 6-\$500, 7-\$569, 8-\$640 -- \$103 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 -** \$ \_\_\_\_\_