

PART I: INCOME AND EXPENSE DECLARATION

The forms:

For this exercise, each of you will use the official Judicial Council form “Income and Expense Declaration”. That is attached as a .pdf file. The other form that is attached is the worksheet that is intended to help you fill out page 3 of the “IED”.

Instructions:

This document is clearly the most important document for us to be working with. It is very important to get a good start on your budgets – figuring out what you need to get by. Each of you needs to do your own.

FILLING OUT THE “IED” .pdf form

1. Fill out pages 1 and 2 to the best of your ability. Just follow the instructions, but you should attach your most recent tax return, a year-end paystub for the prior year and paystubs from the last three months. If you are self-employed, please attach the prior year’s and a year-to-date profit and loss statement.
2. The middle part of page 3 is about your expenses. Don’t fill that out. Instead, you will be working with the attached worksheet “Expenseworksheet.xls”.
3. The last one is page 4 and is about health insurance, etc.

FILLING OUT THE WORKSHEET : “Expenseworksheet.xls”

1. TAB 1: YOUR OWN EXPENSES: This will be your “budget”. It isn’t necessarily what you’ve been able to afford, it is what you need. What you need can be based on how you lived when you were together, how you are currently living, and/or needs that have popped up that are different from when you were together. So, for example, if you can’t afford to have a housekeeper but the two of you had one, and you clearly need one, you would include a reasonable cost for a housekeeper in your budget. If because your needs for therapy, etc., have increased since you separated, you would include a reasonable cost for the therapy that you need, and that might be more than what you budgeted for or spent when you were together. The object is to set out your *realistic and actual* needs going forward. Remember that this budget does not mean that the other person is required to make up the difference between what you need and what income you receive – it is simply a starting point for our discussions.
2. TAB 2: CHILDREN’S EXPENSES: These, too, should anticipate the future rather than focus on the past.

3. If you need professional help with this – you have a couple of options – 1) I can help you, 2) I can send you to a person who specializes in budgeting, or 3) I can send you to one of our collaborative financial consultants.

PART II: SCHEDULE OF ASSETS AND DEBTS

Forms:

I am providing two Asset/Debt forms – the first is the .pdf official Judicial Council form that your attorneys may require. If so, we will use it as a cover-sheet with the excel spreadsheet (see below) attached. You don't need to do anything with this .pdf form, I just wanted you to see what the official form looks like

The second form is the excel spreadsheet called "Asset Debt Worksheet.xls". This is the **same** document as the other one. It is just in a different format. Just be sure to notice that there are two tabs on this excel spreadsheet: one for assets and one for debts. You can work on this together if it makes more sense - There is nothing wrong with copying the other person's or asking the other person for information or documentation that you might not have or that the other person has.

Instructions:

1. Don't make any lists for sections 2 and 3 (furniture, art, etc.) – just write "to be divided by mutual agreement" in those sections
2. Otherwise, just follow the directions, and only if it is possible to do so (so if you don't have the document requested, just say so)
3. If you don't have the document requested, you will still list the asset or debt, but you will write in something like: "I don't have the statement..." or "I don't have the deed..." and so forth
4. So for example the first entry is about real property:
 - a. First write down the address of your property
 - b. The next column asks whether it is separate property – leave this blank; this will be part of your joint discussions
 - c. The next column asks when you bought it – write in the year (and the month if you know it)
 - d. The next column asks for its fair market value. You write in "unknown" unless you want to take a stab at estimating it. If you have an appraisal, attach it.
 - e. The next column asks for what is owed – if you have the mortgage statement, attach it – if you don't, you can estimate if you want or write "unknown".
 - f. The section asks you for a copy of the deed and the latest mortgage statement- If you have a copy of the deed or the mortgage statement, attach whatever you have to the form you are filling out. You need not attach anything that isn't asked for.

5. Some of the sections ask for copies of statements – attach the most recent statement and nothing else. If either attorney or either of you want(s) to see more statements from the other person, we will ask for them after we review the first draft of the disclosures.

PART III: DECLARATION OF DISCLOSURE

The form: “decl.discl.pdf”: This is simply the cover sheet for both Parts I and II above. You don’t need to do anything with it at the moment, but again I just wanted you to see what it looks like.