

Tax Financial Organizer

YOUR NAME _____ DATE: _____

INSTRUCTIONS: The information requested in this Organizer is designed to obtain sufficient data to prepare a Financial Statement for the tax agency to which you owe back taxes. Please be aware that a tax collector has the right to verify the income and expenses claimed on your financial statement, and that the IRS routinely audits all financial statements when submitted as part of an Offer in Compromise. Sometimes, they will make personal visits to the residences of taxpayers.

HOW TO COMPLETE THIS ORGANIZER: Scan the bold-face items on this list. If any item applies to you, circle the letter or number. When you are finished, you will have a list of what questions you must answer before we can complete your bankruptcy filing. As you then complete each item, mark it done.

1. What do you own:

NOTE: Much of what you own is exempt property and cannot be taken to satisfy your debts. But penalties are severe for failing to disclose all your property.

- _____ a. If you own any **real property**, (a) what's its address and nature (i.e. residence, apartment building, etc.), (b) do you own all of it or only a portion, (c) when you bought it and for how much (d) your estimate as to its current FMV (fair market value), (e) how much do you owe on it (details of each loan).
- _____ b. How much **cash on hand** do you have?
- _____ c. If you have **regular bank savings and/or checking accounts or stock brokerage accounts**, the bank or brokerage name & address, the account number and the balance.
- _____ d. If you have **security deposits** for your rent, utilities, etc., how much, and the name and address of the security holder.
- _____ e. A brief description of your **household furniture, electronic equipment and appliances**, the year you bought it and approximately what you paid for it.
- _____ f. Any **works of art, valuable books, antiques or other collectibles or collections** and your estimate of their value.
- _____ g. If you own any **valuable clothing, such as fur coats or Paris designer originals**, when you bought it and its value.
- _____ h. If you own **jewelry**, describe it and estimate its value.
- _____ i. **Firearms, sports, photographic or hobby equipment?** Describe it and estimate its value.
- _____ j. **Whole or "universal" life insurance policies or ANNUITIES with CASH VALUE?** The insurance company and its address, the policy number and the cash value of each.
- _____ k. **IRA, KEOGH or other (company) pension plans?** Describe each account or plan, its location, if you are vested and its value.
- _____ l. **Do you own an interest in any business or investment?** The nature of the interest (i.e., partnership percentage or corporate shares), its value and the name and address of each business or investment. Bring any written agreements.
- _____ m. **Are you owed money, such as Accounts or Notes Receivable, Judgments, or Tax Refunds?** Who owes you, what's their address and how much do they owe? What's the nature of the debt. (I.e. was it a personal loan, business receivable, lawsuit judgment, etc.?)
- _____ n. Are you owed any **alimony, spousal support, property settlements, child support?** Who

Tax Financial Organizer

- _____ (name/address) owes you, what's the nature of the debt, and how much are you owed?
- _____ o. Do you have any interests in an **estate or trust**? Describe the interest, name/address of executor/trustee, value. If a probate, the decedent's name, Court, case no. and attorney.
- _____ p. Do you own any **patents, copyrights, trademarks or other intellectual property**? What is it, what's the value.
- _____ q. Do you own any **autos, trucks, trailers, boats or aircraft**? Year & manufacturer/model, serial #, its location and value, if you owe any money on it, and the status of the loan.
- _____ r. Any **office furniture, equipment, machinery, inventory or supplies used in business**? Describe it, its location & value. Bring your most recent inventory listing. If you don't have one that's been done in the last 60 days, do a new inventory.
- _____ s. Any **farm equipment, growing or harvested crops, animals or feed/supplies**? Describe, its location & value.
- _____ t. Any other property of any kind? (Lawsuits, personal injury claims, job-related claims?)

2. Your financial affairs:

- _____ 1. Your gross receipts or gross income from the beginning of this year to date. State separately for husband and wife, if married.
- _____ 2. If you received any tax-exempt income in the last two years, the source and amount.
- _____ 3. If you made any payments to an individual creditor(s) in the last 90 days totaling \$600 or more, list for each creditor the date & amount of each payment. Bring their bills. **Have you used one credit card to pay (off) another? (kiting) Or bounced checks?**
- _____ 4. If you have been sued, or party to an arbitration or governmental proceeding within the last year, bring all the details of each case.
- _____ 5. If anyone has garnished your wages or seized your property through levy or lien in the last year, give details.
- _____ 6. If any of your property has been repossessed, foreclosed upon or returned to a creditor in the last year, give details.
- _____ 7. If you've tried a **Consumer Credit Counselors** plan, or given your assets to another for the benefit of your creditors, give details.
- _____ 8. If in the last year you've made any charitable contributions of more than \$100, or gifts for more than \$200, give details.
- _____ 9. If you've had any **theft, casualty, fraud or gambling** losses in the last year, give details.
- _____ 10. If you've paid any money for debt counseling other than to this office, give details.
- _____ 11. Give details about any property transferred or put up for security by you within the last year. Transfers in the ordinary course of your business excepted.
- _____ 12. If you closed or sold any bank accounts or financial instruments (judgments, promissory notes) in the last year, give details.
- _____ 13. If you have any **safe deposit boxes**, bring a list of their contents.
- _____ 14. If any bank or creditor has taken one of your assets in their possession to satisfy a debt of yours in the last 90 days, give details.
- _____ 15. If you are holding property for another, give details.
- _____ 16. List all of your addresses in the last TWO YEARS.
- _____ 17. List all businesses in the past 2 years that you own, own more than 5% of, manage or are an officer or director of.
- _____ 18. Have you incurred any debts within the past 60 days?

III. What you owe.

- A. For each debt, please provide **name, address, account number and amount of each debt.** What did you receive, if anything, in exchange for each debt? When did you incur the debt? If there is **security** for a debt, please identify the security and its value.
- B. If there is **more than one lien on an asset**, bring copies of them all.
- C. Do you owe back **TAXES**? If so, BRING the tax return and year owing, when the return was FILED, if there was an AUDIT or TAX COURT CASE or allegation of fraud or evasion, and what its status is. If there is a **Revenue Officer** attempting to collect, the name/address/telephone number.
- D. Has any creditor referred you to a collection agency or attorney? Explain.
- E. Are you in **foreclosure**, or is someone trying to **repossess** one of your assets, or **evict** you?
- F. Is one of your debts a **student loan**? Please bring all paperwork.
- G. Do you have a **car lease** or any other contract (such as residential lease, or business agreement) that is not complete? Do you want to keep the car or reaffirm the terms of the contract?
- H. Did anyone **cosign** on a loan for you? Give details.
- I. Do you **dispute the validity of any debt**? Explain.
- J. Has any creditor **sued** you or obtained a **judgment**? Bring all the papers on each suit.
- K. **IF YOU EVER FILED FOR BANKRUPTCY BEFORE, PROVIDE FULL DETAILS**

IV. Monthly Income and Expenses:

- a. List your **monthly income** from all sources. Identify each source. If taxes are withheld, bring all of the last 3 months' pay stubs you have. Have there been any changes to your monthly income in the last 2 years?
- b. You must bring your last two years **tax returns**.
- c. List SEPARATELY your average **monthly expenses**:
 1. Rent, mobile home lot rental, homeowner association, or home mortgage payments. Property tax and insurance.
 2. Utilities (electricity, fuel, water, gas, telephone, waste disposal, cable TV, etc.)
 3. Home maintenance (repairs, upkeep, gardener)
 4. Food (groceries and meals out)
 5. Clothing
 6. Laundry & dry cleaning
 7. Medical expenses, vitamins and prescription drugs
 8. Auto (not including car payments or insurance)
 9. Recreation, clubs, entertainment, subscriptions
 10. Charitable contributions
 11. Insurance, including homeowners/renters, life, health and auto
 12. Taxes not deducted from wages or included in mortgage payments
 13. Installment payments to your creditors.
 14. Alimony, maintenance or child support payments
 15. Payments for support of dependents not living at home (such as college room/board)
 16. Regular expenses from operation of business, profession or farm (bring business profit & loss for past 3 months, or prior 2 years' tax returns).
 17. Any other expenses not mentioned above.