

GENERAL INSTRUCTIONS FOR PREPARATION OF THE FINANCIAL STATEMENT

1. **Every** party to a family law matter **must** file a **Financial Statement** with the Probate & Family Court. The Financial Statement is one of the **most important** documents a party will file with the Court. Accordingly, it must be completed thoroughly and properly.
2. The Financial Statement is used by the Judge to set support orders and to determine if agreements are fair and reasonable. Many times it is the primary source of information on which a Judge bases his or her decisions, or the basis on which settlements are reached.
3. If your income exceeds \$75,000.00 per year, you must fill out the long form version.
4. **Every** question on all pages of the forms must be answered; if you have nothing to put on a line, write the word “**none**” or “**0**”. Supplementary sheets may be used if necessary if the information does not fall within a question or if further explanation is needed.
5. It is important to note that the financial information be provided in **weekly** amounts. Divide monthly amounts by **4.3**.
6. **Question 8**, “Weekly Expenses”, covers ordinary household expenses. The idea is to present a **realistic** picture of such expenditures to the Court.
7. **Question 10**, “Assets”, should be answered **completely**. It includes items such as business interests, inheritances and remainder interests in real estate. It also includes such items as real estate, life insurance, motor vehicles, furniture, silverware, jewelry, boats, as well as obvious items such as bank accounts, pension funds, 401K accounts, stock portfolios and pending personal injury claims. If you are a joint owner of an asset, list only your ownership interest. Business interests and interests in trusts should also be disclosed.
8. **Question 11**, “Liabilities”, covers major debts, such as credit card debt, student loans and judgments and legal fees owed.
9. **Attach copies of your W-2 forms and 1099 forms.**
10. If you have rental income or self-employment income you need to complete and attach additional forms. **Schedule B** must be completed if you receive rent from income producing property. **Schedule A** must be completed if you receive self-employment or business income.
11. **Check Your Math and Review It Before You Sign It!**
12. The Financial Statement is **signed under oath** and **under the pains and penalties of perjury** – the information you provide **must be accurate, truthful and complete**. Failure to do so may not only affect the outcome of your case, but could result in monetary sanctions or other court orders against you.
13. You must date the form and file the original with the Court.