
KAJKO, WEISMAN, COLASANTI & STEIN, LLP

A T T O R N E Y S A T L A W

W W W . M A S S F I R M . C O M

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To Our Client:

Enclosed in this booklet is information to help you complete a financial statement that must be filed with the Court. The first couple of pages list guidelines that will prove helpful in the completion of the actual worksheet. The financial statement worksheet is composed of five (5) sections: Income, Deductions, Expenses, Assets, and Liabilities. All sections must be completed. Please be accurate and precise with your numbers. All figures must be reported in weekly amounts. To arrive at a weekly figure, please perform the appropriate arithmetic function to realize an annual figure and then divide by 52.

For Example: Bi-weekly: \$ x 26 = annual / 52 = weekly
 Monthly: \$ x 12 = annual / 52 = weekly
 Semi-monthly: \$ x 24 = annual / 52 = weekly
 Quarterly: \$ x 4 = annual / 52 = weekly

Please return the draft financial statement, along with your last w-2 statement received, your last tax return filed including all schedules, your last 1099's and your most recent pay stub.

Should you have any questions, please contact the associate or legal assistant working on your case.

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Completion Guidelines

I. *Income Guidelines*

This is derived from pay stubs, W-2 statements, latest tax returns, interest earnings statements, *etc.* As you complete this section, please remember that all figures must be reported as weekly amounts. If you must estimate your income, please indicate this on each individual line item.

II. *Deduction Guidelines*

If you are self-employed and have projected income figures based on a prior year's earning, the weekly calculation of federal taxes, state taxes, and FICA actually paid during the prior year may be inserted on the appropriate line, with a notation. If your current income is projected, then the tax calculation must be estimated as well.

III. *Expenses Guidelines*

If you live with your minor or unemancipated children and incur additional expenses on their behalf, include these expenses in your total if a space is not otherwise provided for the child's expense individually. To complete this section, go back through your checkbook, credit card statements, old receipts, *etc.* for the last year and average the cost of each expense. If you incur an expense but you do not have documentation to calculate an average, estimate it to the best of your ability. Indicate in the appropriate column whether the number is an estimated or calculated average taken from documents. If there is an expense you know you incur but cannot estimate a cost, put a check mark in unknown column. Whenever you feel that any expense should be explained or clarified put a check mark in the last column for explanation. Then use the back of the page to write your explanation. If you incur expenses that are not listed, use the additional rows under "Other" and specify the type of expense.

IV. *Assets Guidelines*

Here is a list of commonly held assets that may assist you in completing the assets section.

Personal and Household Effects: Antiques, Books, Bronzes, China, Glass and porcelain, Clothing, Collections, Firearms, Furniture and rugs, Jewelry, Liquor and Wine, Memorabilia and heirlooms, Musical instruments, Paintings, Prints, Lithographs, Pets, Photographic equipment, Recreational vehicles, Sculpture, Silver and silverware, Snowmobiles, Stereo equipment, Tapestries, Tools, Other

Cash and Cash Equivalents: Cash on hand, Down payments, Escrow amounts (less liability), In-trust savings accounts, Loans receivable, Security deposits under leases, Tax refunds, Time deposits, Treasury bills, Treasury notes, Uncashed checks, Utility deposits, Other

Business Interests: Accounts receivable, Agricultural cooperatives, Closely held stock, Commissions due, Copyrights, Crops, Farm machinery, Installment sale contracts, Joint

venture interests, Limited partnership interests, Livestock and poultry, Machinery, Office equipment and contents, Partnership interests, Patents, Royalties, Sole proprietorships, Syndication interests, Tax shelters, Trademarks, Others

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Insurance: Amounts payable under: Accident and travel policies, Auto policies, Commercial annuities, Creditor insurance, Disability policies, Flight insurance, Health insurance, Homeowner's policies, Individual life insurance, Individual life insurance on others' lives, Major medical, Medicare, Private annuities, Tax sheltered annuities, Tenant's policies, Umbrella policies, Other **Premium refunds under:** Auto policies, Commercial annuities, Health policies, Homeowner's policies, Individual life insurance, Major medical, Malpractice policies, Tenant's policies, Umbrella policies, Other

Employee Benefits: Accidental death benefits, Credit union accounts, Death benefits, Deferred compensation, ESOPs, Expense account retirement, Group disability, Medical reimbursement plans, Restricted stock, Salary continuation plans, Sick pay, Stock appreciation rights, Tuition refund plans, Union benefits, Unpaid salary, Vacation pay, Other

Completion Guidelines *continued*

Miscellaneous: Burial society benefits, Claims due, Club memberships, Cooperative apartments, Delayed income from unproductive property, Income payments due from trusts, Liens, Interests in other estates, Expectancies, Fiduciary commissions, Fraternal and lodge benefits, Grantor trust interests, Judgments against others, Pending litigation, Personal injury action, Pre-1942 powers of appointment, Post-1942 powers of appointment, Precious metals and gems, Vested remainders, Wrongful death action, Other

V. Liabilities Guidelines

Here is a list of commonly owed liabilities that may assist you in completing the liabilities section.

- Accounts payable
- Assessments
- Bank loans
- Business leases
- Charitable pledges
- Charge accounts
- Club membership liabilities
- Contracts to buy
- Credit Card accounts
- Debts
- Equipment leases
- Funeral expense
- Indemnities
- Last illness expenses
- Liens
- Margin loans
- Mortgages payable
- Pending litigation
- Residential leases
- Secured loans
- Taxes
- Unpaid bills
- Guarantees
- Unsecured loans, etc.