



Office of R. Creig Greaves
Attorney at Law

110 West "C" Street, Suite 2101
San Diego, California 92101

Tel: (619) 234-0033
(619) 234-DEBT
Fax: (619) 234-3335

www.stopdebtlegal.com
creig@stopdebtlegal.sdcoxmail.com

Emphasis on:
Ch-13 - Consolidations
Ch-7 - Debt Elimination

PROFIT AND LOSS STATEMENT - REQUIREMENT

Bankruptcy Local Rules require that we prove to the Trustee the amount of income you receive every month. We need to do this in a chapter 7 case is to show the Trustee that you do not have the income to pay your bills. In a chapter 13 case, we need to show that your chapter 13 payment is fair to your creditors considering your reasonable living expenses.

I have enclosed herewith a PROFIT AND LOSS STATEMENT form. There are two types of forms attached and we only need to fill out one. Please select the form that is best suited to you and complete it as best you can. Primarily, we are looking for your best estimate of what you earned in each of the last 6 months. If you had business expenses, not already listed in the list of personal expenses (Schedule J) of your bankruptcy papers, these expenses should be listed as well.

This way we can show your ADJUSTED GROSS INCOME for the last 6 months.

If this box is checked, we will also need to see your **last 3-6 months bank statements** as well.

This will serve as evidence to the Trustee that your deposits are the same as the income stated on the Profit and Loss Statement.

Just enter the amounts for each month. We will calculate and complete the information requested.

R. Creig Greaves

Profit and Loss Statement

I declare that I have income for which there is no pay stub or documentation as follows:

- My employer pays me on an independent contractor basis and I report my earnings to the IRS using Form 1099 instead of Form W-2. Attached hereto are copies of the 1099 forms.
- I work free lance part time full time
- I am self employed.
- I do not have financial statements from any accountant, or documentation that provides a convenient periodic summary. From my records I am able to approximate my income and expenses as follows:

INCOME	6 months ago	5 months ago	4 months ago	3 months ago	2 months ago	last month	Total Income for Period
Date of this P&L:							0.00
Type of Expenses (rent, phone, etc)	Expenses						Totals by expense
							0.00
							0.00
							0.00
							0.00
							0.00
							0.00
							0.00
Net Income by month	0	0	0	0	0	0	\$0.00

Total Net

Income

Net Income	/	# months	=	Average Monthly Income
0.00	/		=	??

I declare under penalty of perjury that the foregoing is true and correct except as to matters stated on information and belief, and as to such matters I believe them to be true, and that this declaration is executed at San Diego California on:

Dated: _____

Debtor

Profit (or loss) Business or Profession

Name: _____

From: _____ To: _____

Total Receipts		
Less returns and allowances		
Cost of goods sold		
Merchandise purchased		
Labor		
Materials		
Other costs:		
Total income:		\$0.00
Expenses:		
Advertising		
Auto Expense		
Business promotion		
Commissions		
Dues		
Insurance		
Legal and accounting		
Office supplies		
Repairs and maintenance		
Rent		
Postage		
Taxes and licenses		
Payroll taxes		
Telephone and fax		
Travel		
Utilities		
Other: Cleaning supplies used in business		
Total Expense		\$0.00
NET PROFIT OR LOSS		\$0.00

Period covered =	months	??	/mo
------------------	--------	----	-----