

REGULAR SELF-EMPLOYED/ BUSINESS QUESTIONNAIRE

Office of the Chapter 13 Trustee

Reminders:

1. It is imperative that you provide all the required reports and documents. If you do not know how to prepare a report or understand a particular document, it is highly recommended that you seek professional accounting assistance to help you complete this initial stage.
2. Failure to provide all the requested information could result in your case being dismissed.

Thank you!

1. **WHAT CIRCUMSTANCE(S) LED YOU TO FILE CHAPTER 13 BANKRUPTCY?
(DETAILS PLEASE!)**
2. **DESCRIPTION OF BUSINESS**
 - a) Legal name of the business
 - b) Type of business that you operate
 - c) Address of where the business is operated

d) Main product and/or service. Provide a monthly self-employed/business budget broken down by revenue and expense **line** items (e.g. Rent, Utilities, Advertising, etc). This self-employed/business budget must include the same monthly income amount as noted on line 8a of Schedule I.

e) Is your business seasonal? Yes No
If yes, specify your good months and poor months.

f) Is your company a:
 sole proprietorship partnership corporation LLC

If your company is LLC or corporation, provide name and mailing address of the corporation registered agent

g) Full first, last names, & **mailing address** of owners or partners and percentage of interest for each owner/partner.

h) On what date (day, month, year) did the current business start operating?

i) Are you leasing any type of building and/or office space? Yes No
1) If yes, is it your intention to continue with the lease? Yes No
2) **If yes, please provide copies of all leases for all types of leased office space.**

j) Do you own the building and/or office space? Yes No
1) **If yes, please provide copies of all deeds, SEV Statements, mortgages, and current mortgage payment status. If applicable, please provide recent appraisals and listings.**

k) Do you own any business vehicle(s) or business equipment? Yes No
1) **If yes, then please provide all titles.**

2) **If yes for a business vehicle, please provide COPIES of all insurance documents and proof of insurance payment.**

l) Are you leasing any business equipment? Yes No
 (Ex. technology, furniture, etc.)

1) **If yes, please provide copies of all leases for all leased business equipment.**

m) Did or are you purchasing your business from a third party? Yes No

1) **If yes, please provide copies of all purchase agreements for your business and copy of payment status.**

2) Are there any arrearages?

n) Do you have a partnership agreement, Articles of Incorporation, or ownership/operating agreement?

Yes No

1) **If yes, please provide copies of the partnership agreement, operating agreement and/or Articles of Incorporation.**

3. DESCRIPTION OF BUSINESS ASSETS (including Buildings, Vehicles, Equipment, etc.) Remember, the totals listed below should also be reflected in Schedules A & B.

a) On the chart below, describe each item with a value over \$500.00. Use an extra piece of paper if necessary. In addition to the description, tell us:

(1) What is the age of the equipment?

(2) How much did the item cost you originally?

(3) What you would sell the item for in its present condition and assuming a fair price?

-The selling price listed here should also be reflected in Schedule B as the current value of the property. Please refer to Schedule B items 25-29, and/or 33 to assist you in completing this column.

(4)What is the monthly payment for the asset if payments are still being made?

(5)How many more monthly payments are due on the asset?

(6)What is the appraisal value of your equipment, building(s), vehicles, and any other assets? _____

(7)By whom was your business assets appraised?

Item	(1) Age of Equipment?	(2) Purchase Price?	(3) Schedule B Value	(4) Monthly Payment	(5) # of Payments Still due?

TOTALS OF \$ COLUMNS					

b) What would you estimate the market value of your inventory to be? \$ _____

1) How much of your inventory is slow-moving or obsolete items? \$ _____

***** The market value of your inventory listed here should also be reflected on Schedule B item 30.**

c) What would you estimate the market value of your accounts receivables to be? \$ _____

***** The market value of your accounts receivables listed here should also be reflected on Schedule B item 16.**

1) What is the aging of your accounts receivables? (*Length of time that money owed to business is overdue*)

Current \$ _____

Over 30 days \$ _____

Over 60 days \$ _____

Over 90 days \$ _____

Total Accounts Receivable \$ _____

2) Are there any problem accounts? _____

d) If you were to buy your business today, how much would you pay for your business over and above the net book value of your business? This is considered goodwill.

***** Please refer to Schedule B items 13, 14, and/or 23 to assist you in placing a true and accurate value on your business.**

4. DESCRIPTION OF ALL BUSINESS BANK ACCOUNTS TO WHICH YOU HAVE ACCESS

- a) Provide **COPIES**, not originals, of **bank statements** for all accounts for six (6) months before you filed your Chapter 13 case.* In addition, please provide copies of all **check registers and bank statement reconciliations** for these accounts for the six (6) months prior to filing your case (Note: The Trustee may request copies of one or more canceled checks for this time period in order to clarify data contained on the bank statements.) If you do not use paper check registers, QuickBooks check registers are acceptable also.

Note: If you don't have separate business accounts, provide copies of your personal bank statements and check registers with the appropriate business expenses and income amounts circled.

- b) Are you the only authorized signatory(ies) on the accounts? Yes No

1) If no, specify who else is an authorized signer _____

Specify which are for the business under the column marked "Type of Account/Purpose"

Bank Name	Account No.	Type of Account/Purpose	Amount per Schedule B item #2 ****

******The current value of debtor's interest in bank account above should reflect the amount stated on Schedule B item 2 for the account listed here.**

5. LIST ALL FULL/PART TIME EMPLOYEES and CONTRACT LABOR.

*As of date of filing

Use a separate page if necessary

Name of Employee	Position/Function	Avg. weekly hours, hrly rate, weekly earnings	P=Part F=Full C=Contract

- 1) Are any immediate family members on payroll or provide contract services? Yes No

a) If so, what position do they hold? **If you receive a W-2 from the business, you must include yourself as an employee.**

Over 90 days \$ _____

Total Due \$ _____

11. INSURANCE - Current business

If applicable, provide **COPIES**, not originals of proof of the following (also provide proof of payment). Proof of payment consists of copies of cancelled checks (normally accompanies the bank statement) and a copy of the bank statement with the amount(s) circled. Place the proof of payment BEHIND each copy of the business insurance documents.

- a) Business Liability b) Workers' Compensation c) Vehicle d) Liquor Liability
e) Real and/or Personal Property Insurance f) Other _____

12. LICENSES - Business

If applicable to your business, provide **COPIES**, not originals, of the following (also provide proof of payment). Proof of payment consists of copies of cancelled checks (normally accompanies the bank statement) and a copy of the bank statement with the amount(s) circled. Place the proof of payment BEHIND each copy of the business license.

- a) Business License (if a business license is not required for your business explain why)

- b) Seller's Permit c) Contractor's License d) Other _____

13. PROOF OF ESTIMATED QUARTERLY INDIVIDUAL TAX PAYMENTS FOR BOTH FEDERAL (IRS) AND STATE OF MICHIGAN FOR PREVIOUS 4 QUARTERS.

If you are required to make estimated tax payments to the IRS and/or State of Michigan, provide copies of the last four quarterly reports (1040-ES - IRS, MI - 1040ES). Also, provide proof of payment of each quarterly estimated tax payment. Proof of payment consists of copy of canceled check (normally accompanies the bank statement) and copy of bank statement with amount(s) circled. Place the proof of payment BEHIND each monthly or quarterly tax report.

14. GENERAL OBSERVATIONS

- a) Name at least three reasons why the owner believes the business will generate enough **cash flow** to pay current operating costs on a timely basis and also make the required plan payments during the life of the Plan?
- b) Name the particular **concerns** the owner has about future operating issues? (i.e., loss of customers, rising costs, labor problems, increased unemployment in area, etc.)

- c) Name the particular **expectations** the owner has about future operating issues? (i.e., new contracts, better products, new sales/personnel, new markets, etc.)

- d) What **other factors** may impact future expectations? (i.e., competition, loss of lease, location, owner's health, weather, etc.)

- e) Are there any prospects of selling the business? If so, explain.

- f) Is the business currently listed for sale or is any business property listed for sale?
 - 1) **If yes, please provide copies of all listings.**

- g) Has anyone offered to purchase your business in the last two years? If so, what was the offer(s) you received? **Provide copies of the purchase agreements, if available.**

15. **PROFIT AND LOSS STATEMENTS**

Using the form on the next page, provide:

- a) Six (6) separate months prior to date of filing your bankruptcy plan

16. **BALANCE SHEET -Business Only (Statement of Assets, Liabilities and Equity) As of the Date of Filing. Also provide a balance sheet for the end of each month since you filed your bankruptcy plan.**

