

Office of the Chapter 13 Standing Trustee

Andrew B. Finberg, Chapter 13 Standing Trustee

Joni L. Gray, Counsel
Jennifer R. Gorchow, Staff Attorney
William H. Clunn, III, Staff Attorney

Kelleen E. Stanley*
Jennie P. Archer*
Lu'Shell K. Alexander*
Kimberly A. Talley*
*Certified Bankruptcy Assistant

The Standing Chapter 13 Trustee is mandated by law to perform a business examination in all Chapter 13 business cases unless otherwise ordered by the Court. According to information provided, this office has identified your Chapter 13 proceedings as a business case. **The 341(a) Meeting of Creditors will not be held until this business examination is completed and the supporting documents are submitted to this office**, or your attorney has provided this office with an order of the court waving this examination. Failure to cooperate in the examination of your business may result in a motion seeking dismissal or conversion of your case.

In support of this examination and as required by the Standing Trustee, I provided the following attached documents: **(Initial next to each document submitted with this examination).**

Initial Below

1. _____ Completed, signed and dated Business Examination (Including "Your Responsibilities as a Business Debtor" and Profit and Loss Statement. (NOTE: Each page will need to be signed by Debtor).
2. _____ Copies of the last two (2) years of personal and business (if separate) federal tax returns with all schedules and statements (including, but not limited to, Schedule 1, P&L Statement, 1099-MISCs, 1099-NECs, W-2s).
3. _____ Copies of the six (6) months' pre-petition business bank statements. Each statement should show the business name, last 4 digits of the account number, statement dates and include ALL pages. SCREEN SHOTS WILL NOT BE ACCEPTED.
4. _____ Copies of the sixty (60) day pre-petition proof of income from all other sources.
5. _____ Copy of current lease / rental agreement with debtor & tenant's name, dates of lease, amount of rent, and signed by all parties OR rental receipts for the previous six (6) months.
6. _____ Proof of current insurance for the business and/or rental property. The insurance should show the business name, account number, and dates of coverage. If Debtor does not have commercial coverage for their business, then Debtor should show the disclaimer on their personal insurance (i.e. homeowners / vehicle insurance) for such business.
7. _____ Proof of registration with the State the business operates in (including, but not limited to, current license, permit, and/or certification).
8. _____ If the business has been officially closed, the Certificate of Dissolution and Termination from the State of operation.

Below you can note any other additional information that may be pertinent to the Standing Trustee in reviewing Debtor's business examination and documents: _____

I have read and acknowledge receipt of the above.

Date: _____ Debtor's Signature: _____

Date: _____ Co-Debtor's OR NFS's Signature: _____

BUSINESS EXAMINATION

I, _____ being duly sworn, upon my oath state:

1. I have an ownership interest in the business known as _____
OR am a 1099 independent employee with _____
OR am a landlord for _____.
2. The nature of my business is _____.
3. I operate this business as a Sole Proprietorship, LLC, LLP, Partnership, Corp, Franchise, Etc. _____.
4. I operate the business at _____.
5. I (own or lease) this property (If leased, provide a copy of the signed lease agreement).
6. I started this business in (MM/YYYY).
7. As of the date of this certification, the business is currently _____.
(active OR inactive & I intend to close this business within _____ days OR was closed on (MM/YYYY.)
8. I have an ownership interest in this business of _____%.
9. I (do OR do not) have employees and/or use independent contractors.
10. I have business insurance coverage with _____
under policy number _____ with the dates of coverage of (MM/DD/YY) to (MM/DD/YY).
11. I registered my business with the State of _____ on (MM/YYYY) and assigned EIN # _____.
12. I have bank accounts in the following financial institutions which are utilized for my business:

Bank Name	Type of Account / Purpose	Account Number (Last 4 digits)

13. I (have or have not) filed business tax returns with the Internal Revenue Services for all the prior tax years, for which I/the business was required to file a return.
14. I (have or have not) filed all applicable state tax returns with the State of New Jersey or any other state or commonwealth for all prior tax years, for which I/the business was required to file a return.
15. I (have or have not) pledged any business receivables, rents, profits, or other cash collateral for any loans.
16. As of the date of this certification, the value of my business assets, including tools, equipment, inventory and accounts total \$ _____.
17. As of the date of this certification, I have business obligations which total \$ _____.

I / We declare under penalty of perjury that the foregoing statements, information and attached documentation in this certification are true and accurate to the best of my / our knowledge and belief. If this information is willfully or intentionally false, I / we understand that I am / we are subject to punishment.

Date: _____

Debtor's Signature: _____

Date: _____

Co-Debtor's OR NFS's Signature: _____

RESPONSIBILITIES OF BUSINESS DEBTOR
PLEASE READ AND KEEP THE FOLLOWING INFORMATION

If you have not already discussed the issues listed below with your attorney, immediately contact your attorney as these matters are extremely important.
The Trustee's office is unable to give you advise.

Initial next to each statement, then sign and date at the bottom of the page.

1. _____ If you have borrowed money from any creditor, and as security or collateral for the loan, you have pledged accounts, rents, or other cash, you may not use these accounts receivables, rents or cash without express written consent from the creditor or an Order from the US Bankruptcy Court allowing the use. Failure to obtain creditor consent or an Order from the Court before using these assets may result in severe penalties.
2. _____ During the course of your Chapter 13 proceeding, it is your responsibility to pay any state and federal taxes due on time. Failure to do so may result in severe penalties.
3. _____ There are strict laws governing the use and disposal of toxic material and waste. The filing of your bankruptcy proceeding does not eliminate your responsibilities to comply with these laws; you and only you will be held fully liable and responsible. If you are now in violation of these laws, you must immediately cease and desist any continued violation and immediately correct any violations. If you are aware of any problems or violations, or potential problems or violations in this area, you must immediately notify the United States Trustee, the Chapter 13 Standing Trustee, and your attorney.
4. _____ In order to continue the operation of your business, it is your responsibility to obtain and maintain comprehensive liability insurance for the operation of your business and any other insurance required by the State in which the business operates.
5. _____ If you are leasing commercial space, you must assume or reject your lease through the United States Bankruptcy Court within sixty (60) days after you file your petition for bankruptcy, or your lease will be terminated automatically by operation of law.
6. _____ It is your responsibility to keep accurate records for your business and to provide the Trustee with such information as the Trustee may require both before and after confirmation.

I have read and acknowledge receipt of the above.

Date: _____

Debtor's Signature: _____

Date: _____

Co-Debtor's OR NFS's Signature: _____

Profit and Loss Statement

Debtor(s)' Name: _____ Case Number: _____

Business Name: _____

Dates of Profit and Loss: _____ mm/dd/yyyy to mm/dd/yyyy.

The Profit and loss statements should ONLY include business income and expenses.

The expenses should be properly itemized and not be duplicated on Schedule J.

FORMULA = #1. Gross Sales – #2. Costs of Goods Sold = #3. Gross Profit (Loss)

Add Lines #4. To #18. Together and put total on Line #19.

#3. Gross Profit (Loss) – #19. Total Expenses = 20. Net Income (Loss)

	Amount
REVENUE (Enter income for this business only)	
1. Gross Sales (i.e. Sales, Rent Received, Asset Sales)	
2. Less: Cost of Goods Sold	
3. Gross Profit (Loss)	
EXPENSES (Enter expenses for this business only)	
4. Business Rent or Lease Expense (i.e. Property)	
5. Business Equipment Rent or Lease Expense (i.e. Vehicle, Inventory, Supplies)	
6. Business Insurance Expense (i.e. Property, Vehicle, Liability, Worker's Comp, Etc.)	
7. Employee Expense: (i.e. Wages, Contract Labor, Payroll, Benefits, Etc.)	
8. Tax Expense: (i.e. Payroll, Sales, Etc.)	
9. Utility Expense: (i.e. Electric, Gas, Telephone, Internet/Cable, Etc.)	
10. Repair and Maintenance Expense: (i.e. Property, Auto, Etc.)	
11. Travel and Entertainment Expense: (i.e. Gas, Mileage, Meals, Etc.)	
12. Office Expense: (i.e. Supplies, Postage, Printing, Bank Fees, Etc.)	
13. Professional Fee Expense: (i.e. Accounting, Legal, Etc.)	
14. Advertising and Marketing Expense	
15. Miscellaneous Expense	
16. Other:	
17. Other:	
18. Other:	
19. Total Expenses	
20. Net Income (Loss)	

I / We declare under penalty of perjury that the foregoing statements, information and attached documentation in this certification are true and accurate to the best of my / our knowledge and belief. If this information is willfully or intentionally false, I / we understand that I am / we are subject to punishment.

Date: _____

Debtor's Signature: _____

Date: _____

Co-Debtor's OR NFS's Signature: _____