

Insolvency Determination Worksheet for Lee Sussex

Assets (FMV)		Liabilities	
Homes	\$75,000	Mortgages	\$10,000
Cars	7,000	Home equity loans	
Recreational vehicles, etc.		Vehicle loans	9,000
Bank accounts	250	Personal signature loans	
IRAs, 401Ks, etc.		Credit card debts	6,500
Jewelry		Past-due mortgage interest, real estate taxes, utilities, and child care costs	
Furniture	2,000	Other liabilities	
Clothes			
Misc.	35,000		
Other assets			
Total Assets:	\$119,250	Total Liabilities:	\$25,500

Total Assets minus Total Liabilities = \$93,750

(Negative amount equals insolvency)

(Positive amount equals solvency)