



GFL

# Ginter Family Law & Mediation

(916) 419-1160

[GinterFamilyLaw.com](http://GinterFamilyLaw.com)

Bryan Ginter,  
Attorney & Mediator

## GUIDE SHEET: SCHEDULE OF ASSETS AND DEBTS (FL-142)

**Documentation Included With This Guide Sheet.** Enclosed with this Guide Sheet is a PDF-fillable *Schedule of Assets and Debts* (“SAD”), a PDF-fillable *Continuation Sheet for Assets* (FL-142CA) and a PDF-fillable *Continuation Sheet for Debts* (FL-142CD).

**Caption.** The information at the top of the form is called the “caption.” In the caption, provide your name, address and phone number where indicated. Where it says “Attorney For,” assuming you have not retained an attorney, write “IN PRO PER.” Provide the name of the county where your legal proceeding is pending, followed by the full name of the Petitioner and the full name of the Respondent in the designated areas. Provide the case number, which is given to you by the Court once the Petition has been filed. Finally, check the correct box to indicate whether you are the Petitioner or the Respondent.

**Form Instructions.** The instructions on the SAD say that you must list “all of your known community and separate assets and debts,” including “**assets** [that] are in the possession of another person, including your spouse.” However, this also includes **debts** that are in the possession of another person, including your spouse. As long as either you or your spouse has an interest (i.e., a claim) in any community asset or debt, or an interest in a separate property asset or debt, whether your claim or your spouse’s claim, those items must be listed. Most people think that they are to only list property that they have an interest in and forget to list property that the other party has an interest in. Don’t make that mistake.

In addition to listing community property, it is critical that you also list separate property, both your separate property and the other party’s separate property. Again, “property” includes both assets and debts.

**Main Body – Asset Columns.** The main body of the SAD consists of 24 numbered items over four (4) pages. Pages one (1) through (3) contain **asset** categories, and page four (4) contains **debt** categories.

For the **asset categories** on pages one (1) through three (3), you will see, for each asset, six (6) columns at the top:

1. **Asset Number:** This is the number of each asset item. There are eighteen (18) numbered asset items. For example, Real Estate is “Item No. 1.”
2. **Asset Description:** Use this area to specifically name and identify asset items. These are explained in more detail below.

3. Separate Property: This column is for indicating whether the listed asset is your separate property or the other party's separate property. Write "P" in this column if you believe the asset is the Petitioner's separate property or an "R" if the asset is the Respondent's separate property. Generally speaking, an asset is likely separate property if it was 1) acquired before marriage, 2) acquired after separation, or acquired at any time by 3) gift or 4) inheritance. "Separation," as used here, means the date of separation you listed on your initial pleading (i.e., the Petition or the Response). "During the marriage" means the time period between the date of your marriage and the date of separation you listed on your initial pleading.

It is possible for an item to be a combination of separate property (i.e., yours and the other party's) or a combination of community property and separate property. This is called **commingled property**. You will want to indicate this somehow. It may be easiest to explain this in the *Asset Description* area.

4. Date Acquired: This is the date the asset was acquired. For items that are acquired over time, such as a home with a mortgage or a bank account, list the date range or, at the very least, the beginning date.
5. Current Gross Fair Market Value: Unless otherwise stated in this Guide Sheet, you should list the *current* Fair Market Value ("FMV") of the asset.
6. Amount of Money Owed or Encumbrance: List the current amount of any debt owed for any listed asset.

For the **debt categories** on page four (4), you will see, for each debt, five (5) columns at the top:

1. Asset Number: This is the number of each debt item. There are eight (8) numbered debt items.
2. Debts – Show To Whom Owed: Use this area to specifically name and identify debt items. These are explained in more detail below.
3. Separate Property: This column is for indicating whether the listed debt is your separate property or the other party's separate property. Write "P" in this column if you believe the debt is the Petitioner's separate property or an "R" if the debt is the Respondent's separate property. Generally speaking, a debt is likely separate property if it was 1) acquired before marriage or 2) acquired after separation. "Separation," as used here, means the date of separation you listed on your initial pleading (i.e., the Petition or the Response). "During the marriage" means the time period between the date of your marriage and the date of separation you listed on your initial pleading.

It is possible for an item to be a combination of separate property (i.e., yours and the other party's) or a combination of community property and separate property. This is called **commingled property**. You will want to indicate this somehow. It may be easiest to explain this in the *Debts – Show to Whom Owed* area.

4. Total Owing: Unless otherwise stated in this Guide Sheet, you should list the amount *currently* owed for the debt.
5. Date Incurred: This is the date the debt was acquired. For items that are acquired over time, such as a credit card debt, list the date range or, at the very least, the beginning date.

## **INFORMATIONAL ITEMS**

**General Instructions.** The SAD does a good job of explaining what you need to provide. Be sure to carefully read the *Asset Description* and *Debts – Show To Whom Owed* sections, which will indicate the information and documentation you need to provide. However, the following sections will provide some additional information for various asset and/or debt items that tend to be common and helpful. If an item number is not shown, it means that I had nothing additional to add.

Do not leave any response to an item blank. If you feel it either does not apply or the requested amount is zero, then write down either “N/A” or “0.” This shows that you did not accidentally miss an item.

For any item that has an account number, policy number or the like, ensure that you provide that number or at least the last four (4) digits of that number. This applies to bank accounts, life insurance policies, retirement accounts, credit cards, etc.

**Item No. 1 - Real Estate.** Provide the full address, including street number, street name, city, state and zip code. If this asset was acquired over time, such as by a mortgage, provide a date range for the *Date Acquired* information. The FMV can be determined in several ways: 1) Zillow, Realtor.com, Trulia or other online resource. This is free, but typically the least accurate. 2) Obtaining a Comparative Market Analysis (“CMA”) from a Realtor. This is free, and typically more accurate than online resources, such as Zillow. 3) A forensic appraisal. This is usually the most accurate, but typically costs hundreds of dollars. You and the other party can choose to *jointly* value real estate, such as jointly selecting an appraiser or a Realtor, or to independently value real estate items. The advantage of joint valuations is that, since there is only one valuation done by a trusted neutral party, future disputes can be avoided. On the other hand, if you each obtain your own valuation, it is most likely that those valuations will differ, resulting in potential complications. One way to avoid those complications with individual valuations is to simply split the difference. The amount owed listed should be the current mortgage value(s).

**Item No. 2 – Household Furniture, Etc.** First, it is not necessary to list all of these items. Instead, I suggest listing items that have a 1) high financial value (whatever that means to you) or a 2) high sentimental value. The FMV are “garage sale values,” meaning what you could expect to see that item being sold at a garage sale.

**Item No. 3 – Jewelry, Etc.** Typically, gifts of jewelry from one spouse to the other are the giftee spouse’s separate property per Family Code § 852(c), which states that the “transmutation” requirement “does not apply to a gift between the spouses of clothing, wearing apparel, jewelry, or other tangible articles of a personal nature that is used solely or principally by the spouse to whom the gift is made and *that is not substantial in value taking into account the circumstances of the marriage.*” (emphasis added; *January 1, 1994*) In other words, if a gift of jewelry is not “substantial in value taking into account the circumstances of the marriage,” then the jewelry will be considered the giftee’s separate property. Conversely, if there is a gifted jewelry item that is substantial considering the circumstances of the marriage, then one could make the argument that a “transmutation” agreement was necessary and, assuming one was not in place, then the jewelry item is a community asset

instead of separate property. Assuming you feel that all jewelry is separate property, you can simply state something like “Wife’s jewelry” in the description area and put a “P” or “R” in the Separate Property column to indicate that the separate nature of the jewelry.

**Item No. 4 – Vehicles, Etc.** The FMV can be determined by an online Kelley Blue Book valuation. Print out and attach the valuation to the SAD, including the parameters used, such as mileage, etc.

**Items 5, 6 and 7 – Bank Accounts.** Family Code § 2552 states: “(a) For the purpose of division of the community estate upon dissolution of marriage or legal separation of the parties, except as provided in subdivision (b), the court shall value the assets and liabilities as near as practicable to the time of trial.

(b) Upon 30 days’ notice by the moving party to the other party, the court for good cause shown may value all or any portion of the assets and liabilities at a date after separation and before trial to accomplish an equal division of the community estate of the parties in an equitable manner.” (*January 1, 1994.*)

Bank accounts are a common item where justice is served by valuing them at date of separation (i.e., the date you state in your initial pleadings) instead of current values. Let’s you were depositing your community property income in Bank Account “A” before the date of separation, and then you continued to do so after the date of separation. Assuming there is no application of law otherwise (such as a premarital agreement), your income before the date of separation will likely be considered community property. Conversely, income you received after the date of separation is likely your separate property. Therefore, it makes sense to include date of separation values and date of separation statements in addition to current values and current statements.

**Item 10 – Life Insurance.** In addition to whole life policies, you should list term life policies, whether they are through your employer or privately purchased, stating the policy number and the death benefit.

**Item 13 – Profit-Sharing, Etc.** Make sure you list stock options, even if they are not yet vested. The key is when they were acquired, so list the relevant dates.

**Item 16 – Other Assets.** As with Item No. 2, it is not necessary to list all of these items. Instead, I suggest listing items that have a 1) high financial value (whatever that means to you) or a 2) high sentimental value.

**Item 23 – Credit Cards.** As with Bank Accounts, credit cards are a common item where justice is served by valuing credit cards that are only in your name or the other party’s name at the date of separation. This is because credit card charges after the date of separation will likely be considered the charger’s separate property. However, credit card debt as of the date of separation will likely be considered community property, assuming an application of law does not say otherwise (such as a premarital agreement).

**Item 27 – Continuation Sheets.** If you need more room, there are Judicial Council forms called continuation sheets that can be attached. To add more *assets*, use the continuation

sheet for assets, FL-142CA. To add more *debts*, use the continuation sheet for debts, FL-142CD.

### **ORGANIZING SUPPORTING DOCUMENTATION**

You may have noticed that many of the items on the SAD indicate that you need to provide supporting documentation. For example, **Item No. 1 – Real Estate**, states that you must “*attach copies of deeds with legal descriptions and latest lender’s statement.*” For each item where you are providing supporting documentation, you should include divider sheets that identify the item number. For example, for documents you provide for **Item No. 1 – Real Estate**, you should include a page that is labeled something like “Item 1: Real Estate.” Then, place all of the supporting documents for Item 1 behind that divider page. This will organize your supporting documents to make it easy for the reader to determine what documents you are providing for which item numbers.

## **DISCLAIMERS**

The forms stated herein are for use in California only. Each Judicial Council Form has a form number and a revision date located in its footer. The form number for the SAD is FL-142. You can view the revision dates for the enclosed forms by looking at their footers. You should check to see what the most current revision is by going to your Court's website and searching for local forms to ensure no substantive changes have taken place.

Each county courthouse has its own local rules. You should check the local rules applicable to the county where your proceeding is pending to see whether there are local rules of court applicable to Disclosures to ensure that you are complying with those rules.

There may be other local practices and procedures that apply to Disclosures. Additionally, it is possible that your situation is not completely addressed by these Guide Sheets. You are strongly advised to consult with an attorney to ensure that you are following local practices and procedures and that documentation is completed correctly for your situation. If you would like to schedule a consultation with California family law attorney and mediator, Bryan Ginter, call us at **(916) 419-1160** or submit an online request for a consultation by clicking [here](#).

There may be other instances where the SAD is utilized. This Guide Sheet is solely focused on using the stated documentation with the disclosure process in California.

Information in the Guide Sheets are current as of the dates shown in the footers.

If you feel that any of the Guide Sheets are inaccurate or could be improved, please let us know. We want to ensure that you are completely satisfied and that we are effectively helping the public. We would also like to hear your suggestions for other products or services that you feel would help you or others. Positive comments are appreciated, too. Your feedback is invaluable and we invite you to share your thoughts.

**THIS FORM SHOULD NOT BE FILED WITH THE COURT**

FL-142

ATTORNEY OR PARTY WITHOUT ATTORNEY <i>(Name and Address):</i>	TELEPHONE NO.:
ATTORNEY FOR <i>(Name):</i>	
<b>SUPERIOR COURT OF CALIFORNIA, COUNTY OF</b>	
PETITIONER:	
RESPONDENT:	
<b>SCHEDULE OF ASSETS AND DEBTS</b> <input type="checkbox"/> Petitioner's <input type="checkbox"/> Respondent's	CASE NUMBER:

— INSTRUCTIONS —

List all your known community and separate assets or debts. Include assets even if they are in the possession of another person, including your spouse. If you contend an asset or debt is separate, put P (for Petitioner) or R (for Respondent) in the first column (separate property) to indicate to whom you contend it belongs.

All values should be as of the date of signing the declaration unless you specify a different valuation date with the description. For additional space, use a continuation sheet numbered to show which item is being continued.

ITEM NO.	ASSETS DESCRIPTION	SEP. PROP	DATE ACQUIRED	CURRENT GROSS FAIR MARKET VALUE	AMOUNT OF MONEY OWED OR ENCUMBRANCE
1.	REAL ESTATE <i>(Give street addresses and attach copies of deeds with legal descriptions and latest lender's statement.)</i>			\$	\$
2.	HOUSEHOLD FURNITURE, FURNISHINGS, APPLIANCES <i>(Identify.)</i>				
3.	JEWELRY, ANTIQUES, ART, COIN COLLECTIONS, etc. <i>(Identify.)</i>				





ITEM NO.	SEP. PROP	DATE ACQUIRED	CURRENT GROSS FAIR MARKET VALUE	AMOUNT OF MONEY OWED OR ENCUMBRANCE
4. VEHICLES, BOATS, TRAILERS <i>(Describe and attach copy of title document.)</i>			\$	\$
5. SAVINGS ACCOUNTS <i>(Account name, account number, bank, and branch. Attach copy of latest statement.)</i>				
6. CHECKING ACCOUNTS <i>(Account name and number, bank, and branch. Attach copy of latest statement.)</i>				
7. CREDIT UNION, OTHER DEPOSIT ACCOUNTS <i>(Account name and number, bank, and branch. Attach copy of latest statement.)</i>				
8. CASH <i>(Give location.)</i>				
9. TAX REFUND				
10. LIFE INSURANCE WITH CASH SURRENDER OR LOAN VALUE <i>(Attach copy of declaration page for each policy.)</i>				

ITEM NO.	ASSETS DESCRIPTION	SEP. PROP	DATE ACQUIRED	CURRENT GROSS FAIR MARKET VALUE	AMOUNT OF MONEY OWED OR ENCUMBRANCE
11. STOCKS, BONDS, SECURED NOTES, MUTUAL FUNDS <i>(Give certificate number and attach copy of the certificate or copy of latest statement.)</i>				\$	\$
12. RETIREMENT AND PENSIONS <i>(Attach copy of latest summary plan documents and latest benefit statement.)</i>					
13. PROFIT - SHARING, ANNUITIES, IRAS, DEFERRED COMPENSATION <i>(Attach copy of latest statement.)</i>					
14. ACCOUNTS RECEIVABLE AND UNSECURED NOTES <i>(Attach copy of each.)</i>					
15. PARTNERSHIPS AND OTHER BUSINESS INTERESTS <i>(Attach copy of most current K-1 form and Schedule C.)</i>					
16. OTHER ASSETS					
17. TOTAL ASSETS FROM CONTINUATION SHEET					
18. TOTAL ASSETS				\$	\$

ITEM NO.	DEBTS—SHOW TO WHOM OWED	SEP. PROP.	TOTAL OWING	DATE INCURRED
19. STUDENT LOANS <i>(Give details.)</i>			\$	
20. TAXES <i>(Give details.)</i>				
21. SUPPORT ARREARAGES <i>(Attach copies of orders and statements.)</i>				
22. LOANS—UNSECURED <i>(Give bank name and loan number and attach copy of latest statement.)</i>				
23. CREDIT CARDS <i>(Give creditor's name and address and the account number. Attach copy of latest statement.)</i>				
24. OTHER DEBTS <i>(Specify.):</i>				
25. TOTAL DEBTS FROM CONTINUATION SHEET				
26. TOTAL DEBTS			\$	

27.  *(Specify number):* \_\_\_\_\_ pages are attached as continuation sheets.

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Date:

\_\_\_\_\_  
 (TYPE OR PRINT NAME)

▲  
 \_\_\_\_\_  
 (SIGNATURE OF DECLARANT)

ITEM NO.	CONTINUATION SHEET ASSETS DESCRIPTION	SEP. PROP.	DATE ACQUIRED	CURRENT GROSS FAIR MARKET VALUE	AMOUNT OF MONEY OWED OR ENCUMBRANCE
				\$	\$
TOTAL CONTINUATION ASSETS CARRY FORWARD TO LINE 17				\$	\$

**SCHEDULE OF ASSETS AND DEBTS**  
(Family Law)

ITEM NO.	CONTINUATION SHEET DEBTS-SHOW TO WHOM OWED	SEP. PROP.	TOTAL OWING	DATE INCURRED
			\$	
TOTAL CONTINUATION DEBTS CARRY FORWARD TO LINE 25			\$	