

FAMILY LAW BLOG

What is the Statement of Income and Expenses and Why is it Important?

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The Statement of Income and Expenses is a document which sets forth the monthly income of a party as well as the monthly expenses of the household. Some counties require that the Statement of Income and Expenses be filed at the beginning of a case, while others require that it be filed within a set number of days after service.

The Statement of Income and Expenses is important because judges rely on these Statements in deciding child support, maintenance, and the possible payment of attorney's fees. Since the statutes require the courts to make specific findings about a party's finances, it is important that these statements be accurate as to the income and detailed as to the expenses, especially in maintenance and child support cases.

Working with a knowledgeable and experienced attorney in drafting your financial statements will best protect your interests in a support case.