

Cancellation of Debt Insolvency Worksheet (Backup for Form 982)

Debt Cancelled: _____ Date: _____ Amount: _____

Assets:

Cash in Bank: (checking) _____

Cash in Bank: (savings) _____

IRA's: _____

Retirement Accounts: _____

Investment Accounts: _____

Real Estate: _____

Autos: _____

Other Personal Property: _____

Total Assets: _____

Liabilities:

Mortgage: _____

Auto Loans: _____

Credit Cards: _____

1) _____

2) _____

3) _____

4) _____

5) _____

Schedule Attached: _____

Other Loans: _____

Unpaid Taxes: _____

Total Liabilities: _____

Insolvency Calculation:

Total Assets: _____

Total Liabilities: _____

Net Worth: (on date of cancellation of debt) _____

Amount of Cancellation: _____

Taxable Amount of Cancellation: _____

MUST ATTACH PROOF OF EACH NUMBER FOR IT TO BE VALID FOR THE IRS