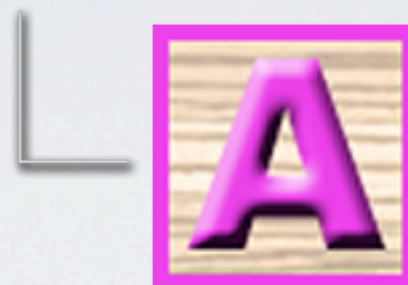


ASSETS, EXEMPTIONS AND THE EXEMPTION CALCULATOR

in BankruptcyPRO

ASSETS (A)



THE ASSET WINDOW

Assets

Real Property (Schedule A) | Personal Property (Schedule B)

Brief Description	Liens	Value	State	Fed.	Surr.	Own	Equity
▶ 822 Aerie Way	\$175,000.00	\$80,000.00	✓	✓		C	\$

State Exempt: \$0.00 Fed. Exempt: \$0.00 Fed. Wild Card: \$0.00


Change New Delete

Real Property: \$80,000.00

OK Next

Total of Assets: \$118,910.00


☒ Separate Schedule C for Debtor and Joint Debtor in this case

The  button displays the debtor's assets, both real (schedule A) and personal (schedule B.)

SCHEDULE A

Real Property (822 Aerie Way)

Property Information (Schedule A) | Exemptions (1,1) | Liens (1) | Plan

Nature of Interest: **Homestead** 

Who Owns It?
☐ Husband ☐ Joint ☐ N/A
☐ Wife ☒ Community



Brief Description (60 characters max)/required:
822 Aerie Way

Extended Description (optional):
Top fork in the big tree at the edge of the forest on the mountain.




Value: **\$80,000.00**
☐ Unknown Value
☐ Surrender

Liens (1): **\$67,400.00**




Equity: **\$12,600.00**



  **Spell Check**

Default Exemption(s) have NOT been set for Real Property.

 **OK**  **Cancel**  **Help**

State Exempt: **\$0.00** Fed. Exempt: **\$12,600.00** Fed. Wild Card: **\$0.00**

 **Change**  **New**  **Delete** Real Property: **\$80,000.00**

 **OK**  **Next** Total of Assets: **\$133,910.00** ☐ Separate Schedule C for Debtor and Joint Debtor in this case

Enter a real property asset (Schedule A): Select **Real Property** tab and click on the **New** button.

SCHEDULE A


The screenshot shows a software window titled "Real Property (822 Aerie Way)". It has three tabs: "Property Information (Schedule A)", "Exemptions (1,1)", and "Liens (1)". The "Property Information" tab is active. It contains a "Nature of Interest" dropdown menu set to "Homestead", a "Brief Description (60 characters max)/required:" text box containing "822 Aerie Way", and an "Extended Description (optional):" text box containing "Top fork in the big tree at the edge of the forest on the mountain." A yellow arrow points to a small icon next to the "Nature of Interest" dropdown. A "Spell Check" button is at the bottom left. A red message at the bottom states "Default Exemption(s) have NOT been set for Real Property." The main window has "OK", "Cancel", and "Help" buttons at the bottom. An overlaid "Nature of Interest" dialog box is open, with the text "Please enter only one Nature of Interest per line!" and an empty text area. It has an "OK" button with a green checkmark.

Click on icon next to **Nature of Interest** to type in a category (New categories will be saved and added to the pull down menu once entered). **Designate Owner**, enter **Brief Description, Value** and click **OK**.

SCHEDULE A

Real Property (822 Aerie Way)

Property Information (Schedule A) | Exemptions (1,1) | Liens (1) | Plan

Nature of Interest: **Homestead** 

Who Owns It?
☐ Husband ☐ Joint ☐ N/A
☐ Wife ☒ Community



Brief Description (60 characters max)/required:
822 Aerie Way

Extended Description (optional):
Top fork in the big tree at the edge of the forest on the mountain.




Value: **\$80,000.00** Value
☐ Unknown Value minus
☐ Surrender

Liens (1): **\$67,400.00** Liens
equals
Equity

Equity: **\$12,600.00**

  Spell Check

Default Exemption(s) have NOT been set for Real Property.

 OK  Cancel  Help

Note how the property values are stated. Value minus Liens equals Equity.

EXEMPTIONS

Real Property (822 Aerie Way)

Property Information (Schedule A) | Exemptions (1,1) | Liens (1) | Plan |

Property : 822 Aerie Way

☐ Use Default **Default Not Set**

State Exemptions (Primary, Secondary, Tertiary) ☐ Manual Amounts

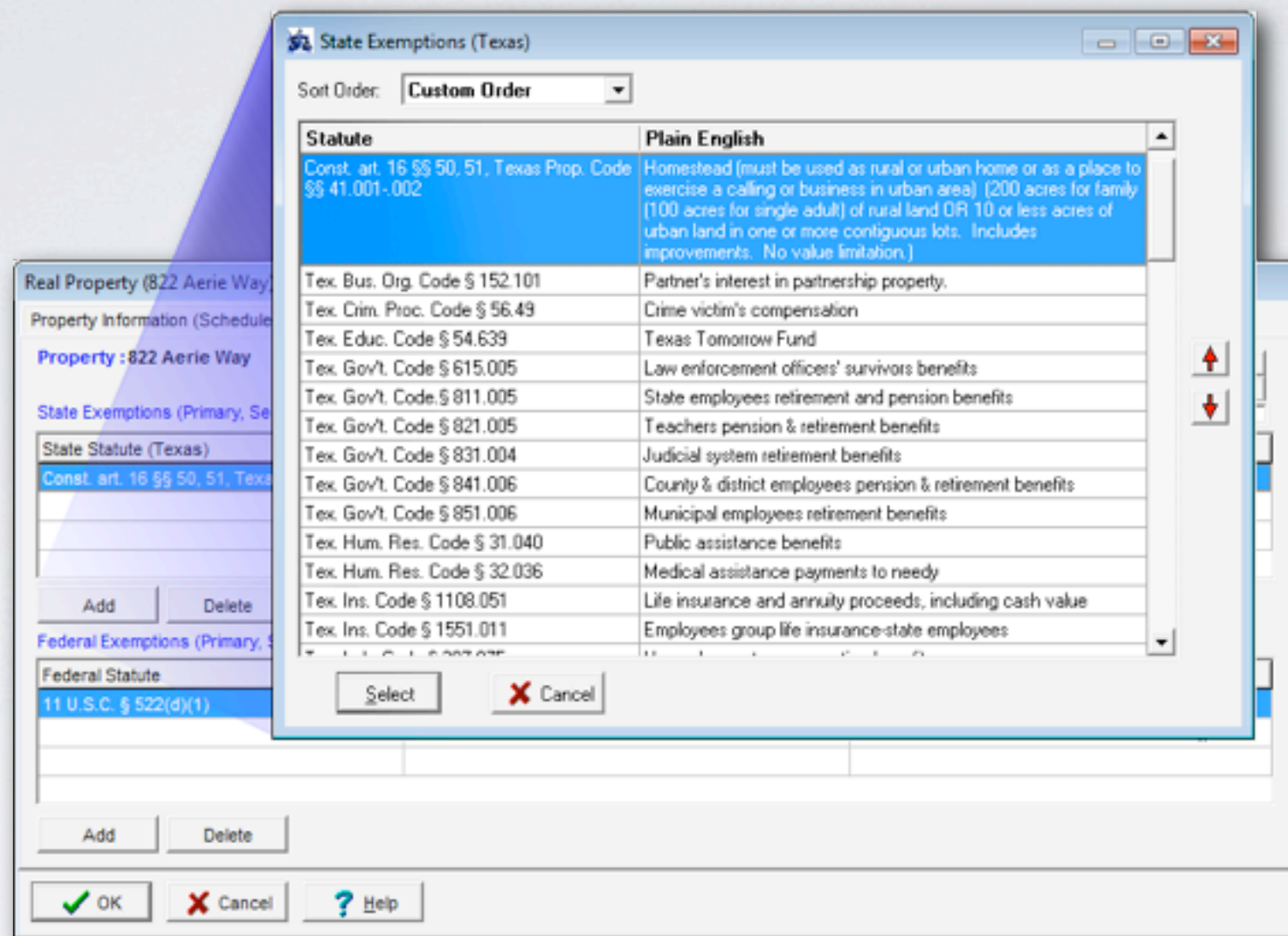
State Statute (Texas)	Description	Value of Claimed Exemptions	Notation
Const. art. 16 §§ 50, 51, Texas Prop. Code §§	Homestead (must be used as rural or urban home or as a		

Federal Exemptions (Primary, Secondary, Tertiary)

Federal Statute	Description	Value of Claimed Exemptions	Notation
11 U.S.C. § 522(d)(1)	Debtor's aggregate interest in real or personal property to		

If your state allows a choice between Federal or State exemptions, select the appropriate statutes in each section. BankruptcyPRO shows a side-by-side comparison in the exemption calculator.

EXEMPTIONS



Add an exemption: **Exemptions** tab, **Add**, select exemption from list. Apply up to three exemptions per property under each State and Federal section.

EXEMPTIONS

Real Property (822 Aerie Way)

Property Information (Schedule A) | Exemptions (1,1) | Liens (1) | Plan

Property : 822 Aerie Way

☒ Use Default

Default In Use

Manual Amounts ☐

State Exemptions (Primary, Secondary, Tertiary)

State Statute (Texas)	Description	Value of Claimed Exemptions	Notation
Const. art. 16 §§ 50, 51, Texas Prop. Code §§	Homestead (must be used as rural or urban home or as		

(Add/Delete disabled when "Use Default" is checked)

Federal Exemptions (Primary, Secondary, Tertiary)

Federal Statute	Description	Value of Claimed Exemptions	Notation
11 U.S.C. § 522(d)(1)	Debtor's aggregate interest in real or personal property ti		

(Add/Delete disabled when "Use Default" is checked)

☒ OK ☒ Cancel ☒ Help

Set default exemptions for asset categories: Click property item, select **Exemption** tab, select the appropriate statutes, click **Make Default** in top right-hand corner. The next time you add property, the statutes will be pre-populated. (Note: If you set both Federal & State, the program only uses one or the other, not both, but allows you to view both side-by-side).

LIENS



Real Property (822 Aerie Way)

Property Information (Schedule A) | Exemptions (1,1) | Liens (1) | Plan

Property : Top fork in the big tree at the edge of the forest on the mountain.




Use the checkboxes below to attach liens to the asset.

	Rank	Class	Creditor	Amount
<input checked="" type="checkbox"/>	1	Secured	First Nationwide Mortgage	\$67,400.00
<input type="checkbox"/>		Secured	First Nationwide Mortgage	\$10,000.00
<input type="checkbox"/>		Secured	Fly-By-Night Acceptance Company	\$20,000.00
<input type="checkbox"/>		Secured	Gordon's Jewelers	\$735.00
<input type="checkbox"/>		Secured	Sears Bankruptcy Dept. (13)	\$2,404.00

 Change  Add New Creditor and Attach

Changes to liens will disable the "Cancel" button.

Total Selected Claims: \$67,400.00
Minus amounts already applied: \$0.00
Equals Claim Amount Left: \$67,400.00

 OK  Cancel  Help

Enter claim amount manually or attach liens from from creditors in case. To **attach Lien**, select **property**, click **Liens** tab, and select creditor holding lien on property (secured creditors.)

LIENS

The screenshot displays a software interface for managing legal cases, specifically focusing on creditors and assets. The main window is titled "Secured Creditor (Schedule D) - First Nationwide Mortgage". It contains several tabs: "Creditor Information", "Plan", "Codebtors (Schedule H)", "Noticing Parties (0)", and "Form 22C". The "Creditor Information" tab is active, showing fields for "Name/Addr:", "P.O. Box 9481", "Gaithersburg, MD 20898-9481", "E-Mail Addr:", "Acct #:", "Int Rate:", "Contract Pmt:", "Collateral:", "Nature of Lien:", "Remarks:", "Payment Name and Address (if different from above):", "Whose debt?", "Date Incurred:", "Claim Amount:", "Value:", "Unsec. Portion:", "User-Defined Class:", and "Contact".

Below the main form, there is a table with columns "Rank", "Class", and "Creditor". The table lists several creditors, with the first one, "First Nationwide Mortgage", selected. The "Rank" is 1, and the "Class" is "Secured".

At the bottom of the interface, there is a summary section showing "State Exempt: \$0.00", "Fed. Exempt: \$12,600.00", "Fed. Wild Card: \$0.00", "Real Property: \$80,000.00", and "Total of Assets: \$133,910.00". There are also buttons for "OK", "Cancel", "Help", "DC", "Proof of Claim", and "Options".

Real Property (822 Aerie Way)
Property Information (Schedule A) | Exemptions (Schedule C)
Property : Top fork in the big tree at the edge of the property

Use the checkboxes below to attach liens to the property

Rank	Class	Creditor
<input checked="" type="checkbox"/>	1 Secured	First Nationwide Mortgage
<input type="checkbox"/>	Secured	First Nationwide Mortgage
<input type="checkbox"/>	Secured	Fly-By-Night Acceptance
<input type="checkbox"/>	Secured	Gordon's Jewelers
<input type="checkbox"/>	Secured	Sears Bankruptcy Debt

Changes to liens will disable the "Cancel" button

State Exempt: \$0.00 Fed. Exempt: \$12,600.00 Fed. Wild Card: \$0.00
Real Property: \$80,000.00
Total of Assets: \$133,910.00
Separate Schedule C for Debtor and Joint Debtor in this case

If you don't see the creditor with the lien, you can add them.
Or you can attach the lien to the asset from the creditors.

THE PLAN TAB

Real Property (822 Aerie Way)

Property Information (Schedule A) | Exemptions (1,2) | Liens (1) | **Plan**

Additional Data for Liquidation Analysis (Used in Some Plans)

Value Listed on Schedule A:

Estimated Liquidation Value
(if different from value
shown above):

Estimated Costs of Sale:

Additional Data (Used in Some Plans):

Parcel No.:

Orig. Purchase Price:

☐ Trustee Arrange for Appraisal

The Plan tab applies to the Colorado Chapter 13 Plan in BankruptcyPRO.

SCHEDULE B

New Cat	Description	Claim	Value	State	Fed.	Surr.	Own	Equity
1	Cash on hand	None	\$10.00		✓		C	\$10.00
2	Deposits of money with financial instit	None	\$200.00		✓		C	\$200.00
3	Sprint Cell Phone Deposit	None	\$125.00		✓		C	\$125.00
4	Household goods	None	\$3,000.00	✓	✓		C	\$3,000.00
6	Clothing	None	\$350.00	✓	✓		C	\$350.00
7	Jewelry	None	\$750.00	✓	✓		C	\$750.00
8	Firearms	None	\$75.00		✓		C	\$75.00
12	I-Hear-A-Symphony 401(k) plan for w	None	\$30,000.00	✓	✓		W	\$30,000.00
25	2010 Jeep Eagle	\$20,000.00	\$15,000.00	✓	✓		C	\$0.00
25	2009 Pontiac Firebird	None	\$3,900.00	✓	✓		C	\$3,900.00
25	2004 Dirty Bird	None	\$500.00	✓	✓		C	\$500.00

State Exempt: \$0.00 Fed. Exempt: \$0.00 Fed. Wild Card: \$10.00

Change New Delete Pers. Property: \$53,910.00

OK Next Total of Assets: \$133,910.00

Schedule A and Schedule B have the same options. The **checkmarks** show which exemptions are applied and the **Who Owns** column. Right click on property to change ownership.

SCHEDULE B

Personal Property (Sprint Cell Phone Deposit)

Property Information (Schedule B) | Exemptions (0,1) | Liens (0) | Plan

(Note: Category #s have changed under BAPCPA 2005)

New Category :
3. Security deposits

(Old category #s will print for pre-BAPCPA 2005 cases.)

Who Owns It?
☐ Husband ☐ Joint ☐ N/A
☐ Wife ☒ Community

Description of Property :
Sprint Cell Phone Deposit

Value: \$125.00

☐ Unknown Value
☐ Surrender

Claim :

Equity : \$125.00

ABC Spell Check

Default Exemption(s) have NOT been set for this Asset Category.

OK Cancel Help

Value	State
\$10.00	
\$200.00	
\$125.00	
\$3,000.00	✓
\$350.00	✓
\$750.00	✓
\$75.00	
\$30,000.00	✓
\$15,000.00	✓
\$3,900.00	✓

Fed. Wild Card: \$125.00

Property: \$53,910.00

3,910.00

Double-click on asset for Property Information. (Enter **property description**, use radio button to **designate owner**, etc.)

SCHEDULE B

Personal Property (Sprint Cell Phone Deposit)

Property Information (Schedule B) | Exemptions (0,1) | Lien

(Note: Category #s have changed under BAPCPA 2005)

New Category :

3. Security deposits

(Old category #s will print for pre-BAPCPA 2005 cases)

Description of Property :

Sprint Cell Phone Deposit

Default Exemption(s) have NOT been set for this A

OK Cancel Help

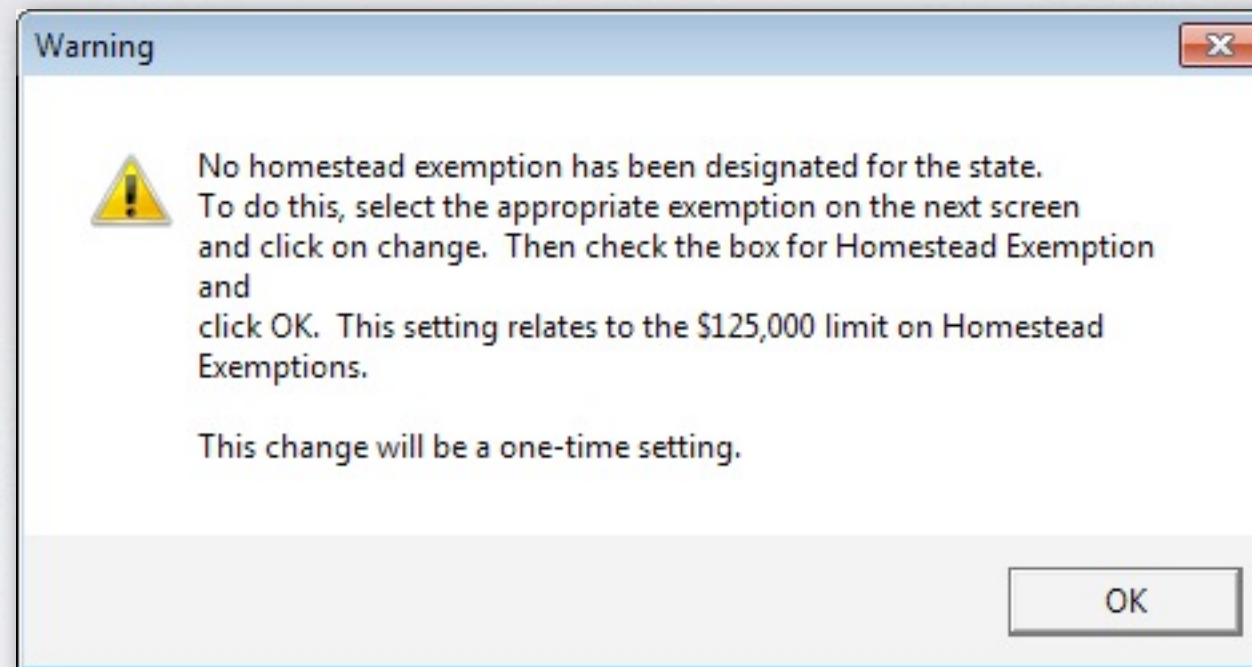
- 3. Security deposits
- 1. Cash on hand
- 2. Checking accounts, CD's etc.
- 3. Security deposits
- 4. Household goods and furnishings
- 5. Books, pictures, antiques, collections
- 6. Wearing apparel
- 7. Furs and jewelry
- 8. Firearms, sports and hobby equipment
- 9. Interests in insurance policies
- 10. Annuities
- 11. Education IRAs
- 12. IRA's, other pension plans
- 13. Stock interests in businesses
- 14. Interests in partnerships, joint ventures
- 15. Government and corporate bonds
- 16. Accounts receivable
- 17. Alimony, support, etc.
- 18. Other debts owed debtor
- 19. Equitable or future interests
- 20. Interest in decedents estate, death benefit plans
- 21. Other contingent and unliquidated claims
- 22. Patents, copyrights, etc.
- 23. Licenses, franchises, etc.
- 24. Customer Lists
- 25. Motor vehicles and accessories
- 26. Boats, motors, and accessories
- 27. Aircraft and accessories
- 28. Office equipment, furnishings and supplies
- 29. Machinery, equipment, supplies used in business
- 30. Inventory
- 31. Animals
- 32. Crops
- 33. Farming equipment and implements
- 34. Farm supplies, chemicals, and feed
- 35. Other personal property of any type

Property Information tab: **Click** on the category pull-down menu to select from many property options.

EXEMPTION CALCULATOR



EXEMPTION CALCULATOR



The very first time you click on the exemption calculator, you will get a warning stating that you need to set the homestead exemption.

EXEMPTION CALCULATOR

Jurisdictions and Exemptions Setup

Exemptions: Texas

Statute	Hidden
Const. Art. 16 §§ 50, 51, Texas Prop. Code §§ 41.001, 41.002	No
Tex. Prop. Code § 41.001(a)	No
Tex. Prop. Code § 41.001(c)	No
Tex. Prop. Code §§ 42.001(a), 42.002(a)(1)	No
Tex. Prop. Code §§ 42.001(a), 42.002(a)(2)	No

Exemption Details: SX0502

Statute of Law: Const. Art. 16 §§ 50, 51, Texas Prop. Code §§ 41.001, 41.002

Description of Property: Homestead (must be used as rural or urban home or as a place to exercise a calling or business in urban area) (200 acres for family (100 acres for single adult) of rural land OR 10 or less acres of urban land in one or more contiguous lots. Includes improvements. No value limitation.)

Dollar Limit:

Quantity:

Per-Item Limit:

☒ Percentage Limit %

☐ Variable Limit

☐ Group Limit

☐ Exemption Doubles on Joint Filing

☐ Homestead Exemption

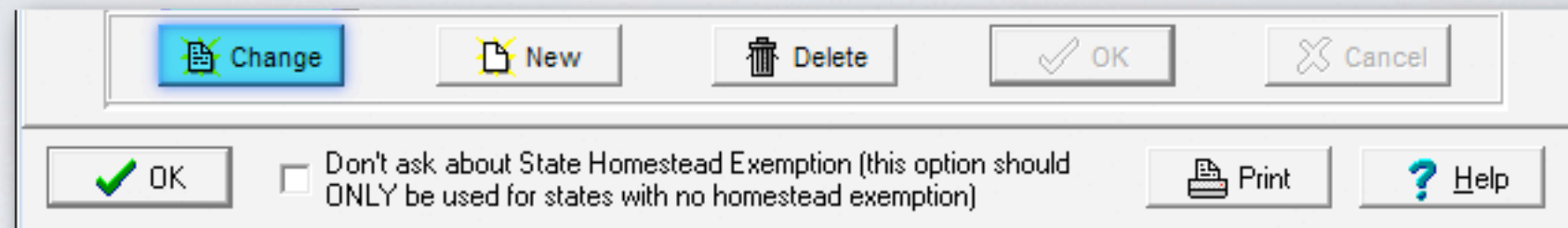
☐ Hide this exemption (do not allow it to be selected when adding new assets)

☐ Don't ask about State Homestead Exemption (this option should ONLY be used for states with no homestead exemption)

After clicking OK, a new window opens listing your state exemptions, and the **homestead** is usually listed first. If not, scroll to locate and read the descriptions until found. Note: Click **Print** button to print list of your exemptions.

EXEMPTION CALCULATOR

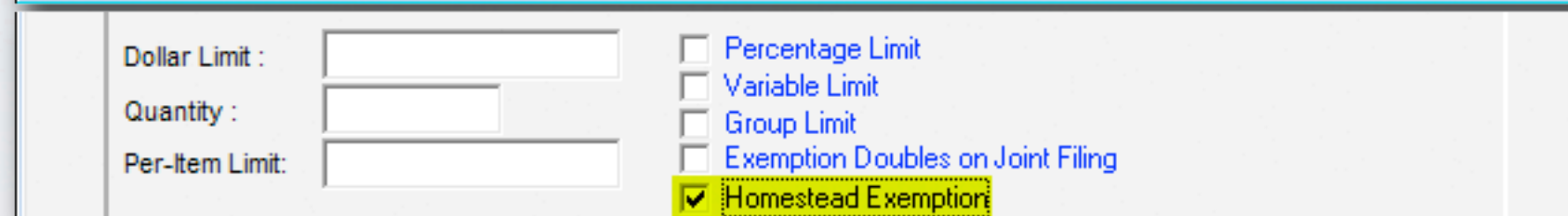
1



Change New Delete OK Cancel

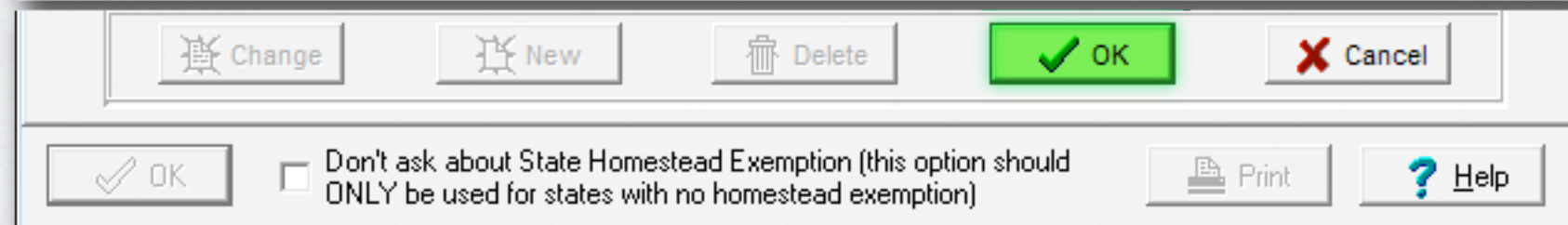
OK ☐ Don't ask about State Homestead Exemption (this option should ONLY be used for states with no homestead exemption) Print Help

2



Dollar Limit : ☐ Percentage Limit
Quantity : ☐ Variable Limit
Per-Item Limit: ☐ Group Limit
☒ Homestead Exemption ☐ Exemption Doubles on Joint Filing

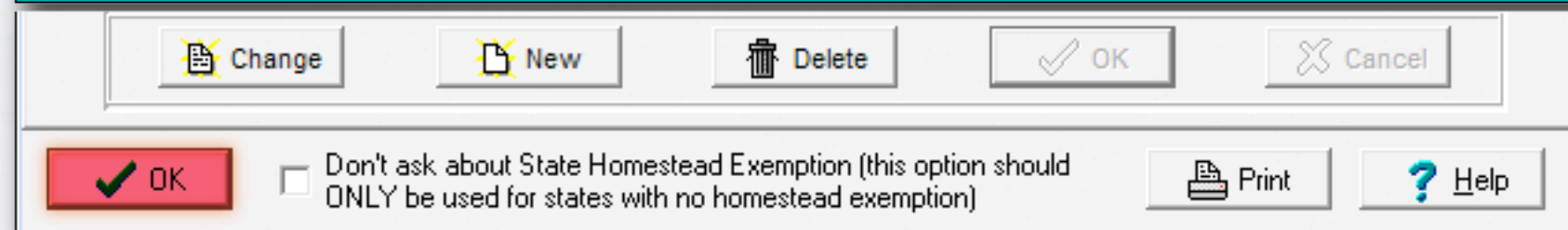
3



Change New Delete OK Cancel

OK ☐ Don't ask about State Homestead Exemption (this option should ONLY be used for states with no homestead exemption) Print Help

4



Change New Delete OK Cancel

OK ☐ Don't ask about State Homestead Exemption (this option should ONLY be used for states with no homestead exemption) Print Help

After locating homestead, click **Change**, **Homestead Exemption** checkbox, **OK** below checkbox on right, then **OK** on bottom left to close window.

EXEMPTION CALCULATOR

Jurisdictions and Exemptions Setup

Exemptions

Exemptions: Texas

Statute	Hidden
▶ Const. Art. 16 §§ 50, 51, Texas Prop. Code §§ 41.001, 41.002	No
Tex. Prop. Code § 41.001(a)	No
Tex. Prop. Code § 41.001(c)	No
Tex. Prop. Code §§ 42.001(a), 42.002(a)(1)	No
Tex. Prop. Code §§ 42.001(a), 42.002(a)(2)	No

Exemption Details: SX0502

Statute of Law : Const. Art. 16 §§ 50, 51, Texas Prop. Code §§ 41.001, 41.002

Description of Property: Homestead (must be used as rural or urban home or as a place to exercise a calling or business in urban area) (200 acres for family (100 acres for single adult) of rural land OR 10 or less acres of urban land in one or more contiguous lots. Includes improvements. No value limitation.)

Dollar Limit :

Quantity :

Per-Item Limit:

☒ Percentage Limit | 100 %

☐ Variable Limit

☐ Group Limit

☐ Exemption Doubles on Joint Filing

☐ Homestead Exemption

☐ Hide this exemption (do not allow it to be selected when adding new assets)

☐ Don't ask about State Homestead Exemption (this option should ONLY be used for states with no homestead exemption)

If your state does not have a homestead exemption, select the **Don't ask about State Homestead Exemption...** box on the bottom of the window.

EXEMPTION CALCULATOR

Calculate Exemptions

Gross Value of Assets: \$133,910.00 **Net Equity to Exempt:** \$51,510.00
(Totals do not include surrendered property. Unknown values are treated as a zero value)

State: Texas

State Results/Options	Used 2010 Federal Exemptions Federal Results/Options
Total Auto Exempted: \$38,500.00	Total Auto Exempted: \$50,650.00
Total Manually Exempted: \$0.00	Total Manually Exempted: \$0.00
	Subtotal Exempted: \$50,650.00
	Wild Card Available: \$23,090.00
	Wild Card Applied: \$860.00
Total of Exemptions: \$38,500.00	Total of Exemptions: \$51,510.00
Remaining Non-Exempt: \$13,010.00	Remaining Non-Exempt: \$0.00
Homestead Exemption Claimed: \$0.00	Homestead Exemption Claimed: \$12,600.00
<input type="checkbox"/> Ignore per item limit on Household Goods	<input checked="" type="checkbox"/> Ignore per item limit on Household Goods

Select Scheme

☐ State

☒ Federal

Exemptions Are Current

Buttons: OK, Cancel, Help, Calculate, Next, View Results, Wild Card Picks

If your state allows both Federal and State exemptions, a side by side numerical comparison shows which set exempts the most property. Choose either **State** or **Federal** to **Select Scheme** for Schedule C.

EXEMPTION CALCULATOR

Calculate Exemptions

Gross Value of Assets: \$133,910.00 **Net Equity to Exempt:** \$51,510.00
(Totals do not include surrendered property. Unknown values are treated as a zero value)

State: Texas

State Results/Options	Used 2010 Federal Exemptions Federal Results/Options
Total Auto Exempted: \$38,500.00	Total Auto Exempted: \$50,650.00
Total Manually Exempted: \$0.00	Total Manually Exempted: \$0.00
	Subtotal Exempted: \$50,650.00
	Wild Card Available: \$23,090.00
	Wild Card Applied: \$860.00
Total of Exemptions: \$38,500.00	Total of Exemptions: \$51,510.00
Remaining Non-Exempt: \$13,010.00	Remaining Non-Exempt: \$0.00
Homestead Exemption Claimed: \$0.00	Homestead Exemption Claimed: \$12,600.00
<input type="checkbox"/> Ignore per item limit on Household Goods	<input checked="" type="checkbox"/> Ignore per item limit on Household Goods

Buttons: OK, Cancel, Help, Calculate (highlighted), Next

Select Scheme: ☐ State, ☒ Federal

View Results (under both columns)

Wild Card Picks (under Federal Results)

Exemptions Are Current

BankruptcyPRO reminds you to recalculate exemptions whenever you make changes in asset values, amount of liens, etc. To recalculate to make exemptions current, click the **Calculate** button.

EXEMPTION CALCULATOR

Federal Exemption Results

Real Property | Personal Property

Description	Surr	Equity	Primary	Secondary	Tertiary	WC Applied	Remaining
Cash on hand		\$10.00	\$0.00	\$0.00	\$0.00	\$10.00	\$0.00
Deposits of money with financial institutions		\$200.00	\$0.00	\$0.00	\$0.00	\$200.00	\$0.00
Sprint Cell Phone Deposit		\$125.00	\$0.00	\$0.00	\$0.00	\$125.00	\$0.00
Household goods		\$3,000.00	\$3,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Clothing		\$350.00	\$350.00	\$0.00	\$0.00	\$0.00	\$0.00
Jewelry		\$750.00	\$750.00	\$0.00	\$0.00	\$0.00	\$0.00
Firearms		\$75.00	\$0.00	\$0.00	\$0.00	\$75.00	\$0.00
I-Hear-A-Symphony 401(k) plan for wife		\$30,000.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00
2010 Jeep Eagle		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2009 Pontiac Firebird		\$2,000.00	\$2,450.00	\$0.00	\$0.00	\$450.00	\$0.00

OK ? Help Print

☒ Ignore per item limit on Household Goods

View Results View Results Wild Card Picks

Exemptions Are Current

Click **View Results** to see how BankruptcyPRO applied the exemptions to the assets.

EXEMPTION CALCULATOR

Calculate Exemptions

Gross Value of Assets: **\$133,910.00**
(Totals do not include surrendered property. Un

State: **Texas**

State Results/Options

Total Auto Exempted: **\$38,500.00**
Total Manually Exempted: **\$0.00**

Total of Exemptions: **\$38,500.00**

Remaining Non-Exempt: **\$13,010.00**
Homestead Exemption Claimed: **\$0.00**

View Results

Wild Card Picks (11 U.S.C. Sec. 522(d)(5))

Real Property | Personal Property

Description	Non-Exempt	Wild Card	Remaining
Cash on hand	\$10.00	\$10.00	\$0.00
Deposits of money with financial institutions	\$200.00	\$200.00	\$0.00
Sprint Cell Phone Deposit	\$125.00	\$125.00	\$0.00
security deposits	\$0.00	\$0.00	\$0.00
Household goods	\$0.00	\$0.00	\$0.00
Clothing	\$0.00	\$0.00	\$0.00
Jewelry	\$0.00	\$0.00	\$0.00

Use Maximum Amount

Use Zero Amount

Use Other Amount

Wild Card Available: **\$23,090.00** Total Non-Exempt: **\$860.00**
Wild Card Used: **\$860.00** Remaining Non-Exempt: **\$0.00**

OK

Help

Print

☒ Ignore per item limit on Household Goods

View Results

Wild Card Picks

Exemptions Are Current

Click **Wild Card Picks** button to apply the wild card exemption if using Federal exemptions.