THE DIVORCE CONCIERGE

YOUR NEXT CHAPTER STARTS WITH CLARITY

The Divorce Preparation Guide & Asset Inventory Workbook

A nationwide, plain-English resource to help you understand the process, get organized, ask better questions, and move forward with greater confidence.

SUPPORT • RESOURCES • A BRIGHTER TOMORROW

Name (optional): _____ State: _____

Prepared on: _____ Attorney / mediator: _____

IMPORTANT: This is a confidential personal planning tool, not a court filing or substitute for legal, tax, or financial advice. Laws vary by state and facts. Do not email your completed inventory with account numbers, Social Security numbers, passwords, or sensitive details to unverified recipients.

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How to use this guide

- Read the education section first. Highlight topics where you need state-specific advice.
- Collect supporting documents without hiding, moving, destroying, or altering records.
- List every known asset and debt, regardless of whose name appears on it or who you believe should receive it.
- Mark ownership/classification as “to review” until your attorney or qualified adviser confirms.
- Discuss settlement options and implementation details with the proper professionals.

Your support team

Family-law attorney • Mediator (where appropriate) • Certified divorce financial professional / financial adviser • CPA • Real estate specialist • Mortgage lender • Appraiser • Retirement-plan administrator • Insurance adviser • Therapist / co-parenting counselor • Moving / estate-sale professionals.

Your 30-minute starting checklist

- Confirm the state(s) where you and your spouse reside and whether any case has been filed.
- Record marriage date, possible separation date, and significant financial milestones.
- Preserve secure copies of recent tax returns, pay stubs, accounts, loan statements, deeds, and insurance policies.
- Identify urgent needs: housing, income, safety, child care, insurance, access to funds.
- Ask an attorney about temporary court orders, deadlines, disclosures, and restrictions before making financial changes.

1 | Understanding the divorce process

A typical path is: preparation → legal filing and service or joint filing → disclosure and temporary arrangements → negotiation, mediation, collaborative process, or litigation → written settlement or decision → judgment → implementation and follow-up. Procedures and timelines vary substantially by jurisdiction.

Decisions that often need attention

- Parenting: legal decision-making, parenting time, child support, school and health needs.
- Money: support, current bills, bank access, tax status, insurance, legal fees.
- Property: identify, classify, value, allocate, and legally transfer assets and debt.
- Housing: whether to sell, buy out a spouse, jointly retain temporarily, or rent.
- Retirement/benefits: plan-specific division orders and beneficiary updates after permitted.

High-priority questions for your lawyer

- What are the filing, response, mandatory disclosure, and temporary-order deadlines in my state?
- What conduct or transfers are prohibited while a divorce is pending?
- What is the relevant cut-off date for classifying property and income?
- How are support, custody, attorney fees, and unequal earning capacity handled?

2 | What gets divided—and what may not

There is no single nationwide 50/50 rule. Many states use equitable distribution (fair does not necessarily mean equal). Some states follow community-property rules. Details vary, including what courts may consider and whether separate property may be reached in unusual circumstances.

Assets usually worth listing

- Primary residence, vacation houses, rentals, vacant land, timeshares, overseas real estate.
- Checking, savings, CDs, brokerage accounts, stocks, bonds, crypto, cash, payment apps.
- 401(k), 403(b), IRA, pensions, deferred compensation, stock options, RSUs.
- Businesses, professional practices, partnerships, intellectual property, royalties.
- Cars, boats, RVs, aircraft, jewelry, art, collectibles, valuables, rewards points.
- Trust interests, inheritance rights, tax refunds, loans owed to you, insurance cash value.
- Debts: mortgages, HELOCs, student loans, tax bills, credit cards, personal/business loans.

Potentially separate / nonmarital property — flag, do not exclude

- Property owned before marriage, subject to tracing, appreciation, contribution, and jurisdiction rules.
- Inheritance or gift made specifically to one spouse, particularly if kept identifiable and separate.
- Certain post-separation earnings or acquisitions (the decisive date varies by state).
- Certain personal-injury proceeds, benefits, and interests depending on state law.
- Property characterized by valid premarital or postmarital agreements.

Even if an asset is separate, it often still needs to be disclosed. Mixing funds, paying debt with marital money, refinancing, adding a spouse to title, improvements, appreciation from marital effort, or special state rules can complicate classification.

Do not assume

- “Only my name is on it, so it is mine.” Title is not always determinative.
- “I earned the salary, so it is mine.” Earnings during marriage are often marital/community.
- “My spouse incurred the debt, so I owe nothing.” Liability and allocation are separate issues.
- “My inheritance is automatically untouchable.” Source and handling matter.
- “A 50/50 split means split every account in half.” Overall net values can be balanced through offsets.

3 | Valuation: today’s numbers vs. net value

Establish a valuation date with your attorney. For any asset, document gross value, outstanding liens, likely transaction costs, taxes (where relevant), and source. Fair market value is not necessarily what you receive after selling.

Example only: House market value $1,900,000 less mortgage $1,200,000 = $700,000 gross equity. A 50% illustrative share is $350,000 before any credits, sale costs, reimbursement claims, taxes, or unequal division. This is not a buyout quote.

Choosing between a home sale and buyout

- Sale: compare projected cash after payoff, commissions, closing costs, repairs, and tax implications.
- Buyout: agree on value, any credits/reimbursements, offsets, refinance feasibility, timing, deed transfer, and contingency if refinancing fails.
- Keeping the mortgage while changing title does not usually release a borrower from their loan obligation. Seek lender and legal guidance before executing documents.

4 | Money, retirement, taxes, and business interests

Retirement and employment benefits

Account type matters. Some employer retirement plans require a Qualified Domestic Relations Order (QDRO) or other plan-specific order. IRAs use different transfer rules. Pensions may need actuarial valuations; unvested equity may still matter. Do not withdraw or roll over assets without specialist advice.

Taxes and liabilities

Address filing status, dependent claims, carryforwards, estimated taxes, capital gains, cost basis, property-tax reassessment rules, tax-loss carryovers, and potential tax liability on retirement distributions. Transfers incident to divorce can have special federal treatment; tax-free transfer does not erase embedded future tax. Joint returns may create joint liability.

Business owners and complex compensation

Gather tax returns, P&Ls, balance sheets, capital accounts, ownership agreements, shareholder restrictions, inventory, equipment, goodwill, receivables, liabilities, option/grant statements, and valuation reports. Ask about double counting business value and income used for support.

Family, children, and immediate stability

Property division is separate from child custody and support. Your state may have required parenting education, child-support guidelines, or rules for temporary support. Create a child-centered parenting plan when safe. Safety, coercive control, or threats warrant confidential legal and local domestic-violence support rather than ordinary joint negotiation.

5 | The documents to gather

- Last 2–3 years of filed federal/state tax returns, W-2s, 1099s, K-1s; recent pay stubs.
- Recent statements for ALL banks, brokerages, crypto exchanges, retirement accounts, loans and credit cards.
- Closing statements, deeds, mortgages, HELOCs, property tax and homeowners insurance.
- Appraisals, comparative market analyses, leases, rent rolls, security deposits, HOA records.
- Business entity documents, accounting records, contracts, capitalization tables.
- Prenuptial/postnuptial agreements, trust documents, gift/inheritance records and tracing statements.
- Vehicle titles, personal property valuations, insurance policies and beneficiary designations.
- Bills, childcare costs, tuition, healthcare premiums and other monthly expenses.

Keep a secure folder and note the statement date for every value. Gather documents only through lawful access; do not access your spouse’s private accounts without authorization.

WORKBOOK | Starting information

Prompt	Your details

• State of filing / residence

• Date of marriage

• Potential date of separation

• Date case filed, if any

• Children / dependents (names optional)

• Attorney / mediator contact

• Temporary orders / deadlines

• Top three immediate concerns

Goals: What would a workable, stable result look like 6–12 months after the divorce?

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WORKBOOK | Master asset inventory

Record ALL known property, including disputed items. “Possible status” may be marital/community, separate/nonmarital, mixed, or unknown. Value estimates need dates and evidence.

Asset / ID (last 4 only)	Titled to	Value + date	Debt / lien	Possible status	Proof / questions

Additional assets / continuation:

Asset / ID	Owner	Value	Lien	Status	Follow-up

WORKBOOK | Real estate & housing

Complete a row for each residence, rental, land parcel, vacation home, or real estate interest.

Property / location	Title names	Est. value / as of	Loan(s) / lien(s)	Est. equity	Plan / issues

For every property, collect:

- Deed, purchase date, source of down payment, initial and current loan statements.
- Proof of improvements, inheritance or separate-fund contributions, and reimbursements claimed.
- Current valuation/appraisal, estimated selling expenses, rent and carrying costs.
- Any loan assumption or refinance possibilities, due-on-sale/title concerns, occupancy arrangements.

Home decision worksheet: sell / buy out / retain jointly? What would make the option practical?

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WORKBOOK | Accounts and investments

Institution / nickname	Account type	Title / last 4	Balance + date	Possible status	Notes

Special review

Cryptocurrency wallets/exchanges; digital businesses; restricted shares; loans to relatives; funds held by others; health savings accounts; education accounts; foreign accounts; cash-value policies.

Unclear transfers, recent withdrawals, missing documents, or tracing issues:

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WORKBOOK | Retirement, pension, and benefits

Plan / employer	Plan type	Participant	Value + date	Pre-marital portion?	Order / valuation?

Ask about: QDRO or other order, plan approval, loans against plans, survivor benefits, death benefits, vesting, and tax treatment.

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WORKBOOK | Business, professional practice, and equity pay

Business / equity interest	Ownership %	Estimated value	Liabilities	Source / date	Valuation needed

Business records and special issues to discuss:

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WORKBOOK | Debts and obligations

List every debt even if you believe it is solely your spouse's. Separate legal responsibility to a creditor from who agrees or is ordered to pay between spouses.

Creditor / purpose	In whose name	Balance + date	Rate / payment	When incurred	Dispute / notes

Any tax liens, guarantees, co-signed debts, lawsuits, loans from family, or undisclosed obligations?

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WORKBOOK | Income, expenses & support preparation

Monthly income source	You ($)	Spouse ($)	Evidence / notes

Expenses—enter current monthly amounts, not estimates of annual totals:

Monthly spending category	Current ($)	Projected after separation ($)	Notes

Categories to consider: housing, utilities, food, childcare, education, transportation, insurance, medical, debt payments, taxes, professional services, savings, subscriptions, elder care, and travel.

Questions about child support, spousal support, or temporary cash flow:

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WORKBOOK | Property classification & tracing

Use this for gifts, inheritances, premarital assets, commingled accounts, improvements, and claims for reimbursement. Classification is a legal question; your entries are not legal conclusions.

Asset / claim	Original source	Acquired date	Transfers / mixing	Documents	Attorney review

Prenuptial/postnuptial agreements or trusts affecting ownership:

_____

_____

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WORKBOOK | Personal property & digital assets

Item / group	Approx. value	Possession / title	Proposed handling	Evidence

WORKBOOK | Settlement scenario builder

This is a negotiation preparation sheet, not a legal entitlement calculator. Never include an asset at gross value while ignoring its related debt.

Asset / debt	Net value (+/-)	Assigned to you	Assigned to spouse	Adjustment / note

Estimated net value to you: $_____ To spouse: $_____

Potential balancing payment / offset: $_____ Calculation / assumptions: _____

What assumptions need independent valuation, loan approval, tax review, or lawyer sign-off?

_____

_____

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WORKBOOK | Action plan & questions

Priority / question	Professional to ask	By when	Outcome / next action

After the settlement: implementation checklist

- Confirm that court orders and judgment are entered, effective, and complete.
- Track deadlines and obtain approved retirement division orders where required.
- Coordinate refinance, assumption (if available), payoff, title transfer, and property closing.
- Carry out account transfers, support arrangements, tax payments and security deposits.
- Update estate plan, powers of attorney, insurance and beneficiaries consistent with law and court orders.
- Review credit reports, identity protection, new budget, emergency reserves and insurance coverage.
- Keep copies of judgments, orders, deeds, confirmations, appraisals, and tax basis records.

California example | Helpful official resources

This is a California illustration, NOT a national rule. California generally distinguishes community and separate property using marriage and separation dates; California courts explain that title alone is not decisive. Courts require financial disclosures including forms FL-140, FL-150 and FL-142 or FL-160, with deadlines tied to case posture. Confirm current deadlines and requirements with counsel.

- California Courts divorce overview and forms: https://selfhelp.courts.ca.gov/divorce-forms
- California asset/debt schedule (FL-142): https://selfhelp.courts.ca.gov/jcc-form/FL-142
- California financial disclosure guide: https://selfhelp.courts.ca.gov/divorce/financial-disclosures
- American Bar Association state property division comparison: https://www.americanbar.org/groups/family_law/resources/family-law-50-states/2025-property-division/
- IRS Publication 504, Divorced or Separated Individuals: https://www.irs.gov/publications/p504

About The Divorce Concierge

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