Instructions for Individual Financial Statement

Step-by-step Instructions

Note: This form may be completed and/or downloaded online. Most calculations will be automatically calculated for you. Visit www.tax.nv.gov/forms/ppn/
Adobe Reader is required

Step 1: Personal Information (including your spouse, if applicable)

Complete all requested information. If you are married, complete lines 5-8 regarding your spouse.

Step 2: Other Income and Property

Line 12 Tell us about any residential or commercial property that you own. Please attach an additional sheet, if necessary. Transfer figures from line 12a to line 24.

Line 13 Tell us about any investments that you own. Investments include stocks, bonds, money market accounts, mutual funds and any other type of securities. Please attach an additional sheet, if necessary. Transfer figures from line 13a to line 25.

Step 3: Additional Information

Line 15 Tell us whether or not you have filed bankruptcy in the past. Please indicate when you filed and in which state you filed for bankruptcy protection.

STOP Tell us if you are currently in bankruptcy. If you or your business is currently under bankruptcy protection, **STOP!** We will need additional information. Please contact your Revenue Officer before proceeding.

Line 16 Tell us about any life insurance policy with a cash value component. Whole, Universal and Variable life insurance policies have a cash value component. Term life insurance policies have no cash value. You may transfer the total cash value to line 27.

Step 4: Banking Information

Line 17 Tell us about all bank accounts on which you have signing authority.
Enter the total account balance from line 17a on line 21a.

Line 18 Tell us about all lines of credit. List available credit from credit cards, home equity lines of credit (HELOC), business equity line of credit, etc. Please attach an additional sheet, if necessary. Enter the amounts from line 18a to line 31.

Line 18b Enter the total of any cash you have that is not currently in a bank. Enter this amount on line 27.

Step 5: Other Taxes Owed

Line 19 Indicate if you owe any Federal Taxes (personal & business income tax, 940, 941, etc.). If yes, please enter the information on line 28.

Line 20 Indicate if you owe any other governmental agency (unemployment insurance, DMV, etc.). If yes, please enter the information on line 32.

Step 6: Assets and Liabilities

Note: Complete financial statements (Balance Sheet, Income Statement, and Cash flow statement) may be submitted in lieu of completing this section.

Line 21 Enter information from line 17a to line 21a.

Line 23 Enter the current value of your home mortgage on 23a. If you are behind on payments, enter the deficient amount on 23b.

Line 24 Transfer information from line 12a.

Line 25 Transfer information from line 13a.

Line 26 Transfer information from line 14a.

Step-by-step Instructions
(continued)

Line 30 Enter the total amount of accounts payable on line 30, column b (liability). Report accounts receivables on line 30a column A. Uncollectable amounts that are ready to be written/charged off may be reported on line 30 column B.

Line 31 Enter amounts from line 18a.

Step 7: Monthly Income and Expenses

Line 34 Enter the ***net*** amount of wages earned and reported on a W-2 for you.

Line 35 Enter the ***net*** amount of wages earned and reported on a W-2 for your spouse

Line 43 Enter the amount of wages not reported on a W-2. Enter amounts earned and reported on 1099-Misc, 1099-G, 1099-K, 1099-DIV, 1099-INT, 1099-R, and 1099-S. Enter the specifics of the income you are reporting in the space provided for additional information.

Line 51 Enter the amount of out of pocket medical expenses. Do not enter amounts paid by your health insurance carrier for payment of claims.

Line 52 Enter the amount of tax payments to the IRS. Enter the amount of any IRS installment plan payments or estimated tax payments (These payments are for future tax periods and are not currently due). Please specify the type of payments that are being made in the space provided for additional information.

Line 55 Enter the amount of any other type of expenses you would like the Department to consider. Please specify the type of expense you are reporting in the space provided for additional information.

Line 57 Subtract line 56 from line 44 and enter the figure in the space provided.

Step 8: Read and sign the statement

You (or in the case of a business, the person responsible for remitting payments) must sign the statement. If you do not, processing of your request will be delayed and we may take collection action to collect the unpaid debt.

Need More Help?

Contact our Call Center for questions regarding general tax inquiries, Sales Tax, Use Tax, Modified Business Tax, or for information on establishing a new business or location.

Please call: **1-866-962-3707**

Hours of operation are Monday through Friday: 8:00am to 5:00pm Pacific Time.

If you have a specific inquiry regarding installment plans or additional assistance with completing these forms, the call center will take your information and route it to the Revenue Officer assigned to your case.

Due to the high volume of inquiries, Revenue Officers make every attempt to return your call within 48 hours.

Report Tax Evasion

Sales Tax is a major source of revenue for many cities and counties, which depend on the revenues for police and fire service, schools, roads, health care, and more.

Sellers who do not report and remit taxes are stealing State revenue directly from you and robbing our citizens by reducing funding available for essential services. Not reporting and remitting tax revenues also places honest Nevada businesses at a competitive disadvantage.

Report Tax Evasion at our website. Please visit http://tax.nv.gov/ and click on online services.