



KLEIN LIEBMAN & GRESEN, LLC

BUSINESS VALUATION · FORENSIC ACCOUNTING · LITIGATION SUPPORT · CONSULTING

MARCH NEWSLETTER

ANNOUNCEMENTS

As a reminder, KLG offers Investment Rate of Return Analysis and Expert Witness Testimony in conjunction with equitable distribution settlements.

Contact Denisa Tova CFP, CDFA, MBA for more information
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MATRIMONIAL CASES OF INTEREST

Prokopov v. Doskotch (App Div., 3rd Dep't)

Plaintiff (hereafter "the wife") and the defendant (hereafter "the husband") commenced this divorce action in February 2013. The husband contends that certain rental property was incorrectly characterized as marital property. The husband maintains that the rental property was acquired by his mother and gifted to him.

The property was acquired by the husband's mother in June 2008. Per the husband, his mother used funds from a joint bank account (between the husband and mother). In August 2008, the property was deeded to the husband from his mother. In September 2012, the husband deeded the property back to his mother.

The wife asserts that since the joint bank account was opened in August 2005, the husband's mother had no income to place in the joint account and therefore the joint account must have been funded with the husband's salary. Based on the wife's assertion, as well as the fact that the husband deeded the property back to his mother around the same time the wife consulted an attorney about divorce, the court determined the rental property to be an asset of the marriage.

[LINK TO DECISION](#)

Mack v. Mack (App Div., 3rd Dep't)

Plaintiff (hereafter "the wife") and the defendant (hereafter "the husband") entered into a judgment of divorce dated October 30, 2017. Pursuant to the judgment, the court imputed annual income to the husband of \$200,000. The husband appeals this amount.

Per the husband, he worked as an electrical engineer earning \$115,000 in 1995 and earning \$125,000 by 2000. He left his job as an electrical engineer and started Pragmatic Technologies, Inc. ("PTI"). According to the business tax returns of PTI, the company showed losses and the husband showed no income. According to the husband, he did not draw a regular paycheck and had no earnings.

Based on the parties' lifestyle, the court found the husband's assertions of no earnings to be implausible. The court heard testimony of the husband's accounting practices, specifically testimony of paying personal expenses through corporate accounts.

In light of said testimony, husband's education, professional qualifications and earning potential demonstrated in prior employment, the Supreme Courts imputation of \$200,000 of annual income was upheld.

[LINK TO DECISION](#)

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