

Assessing Your Net Worth

The trick to figuring out your net worth is to be specific and thorough. You've got to know exactly what your assets are and the entire array of expenses.

So gather up your bank statements, tax returns, and whatever other documents might provide information about your finances. Once you have, you can take a few minutes to fill out this net worth worksheet.

Personal Financial Statement of Net Worth—as of the ____ Day of _____

<u>Assets</u>	<u>Amount \$</u>
Cash (Schedule A)	_____
Stocks and Bonds (Schedule B)	_____
Accounts and Notes Receivable:	
Due from relatives and friends	_____
Due from others—good	_____
Doubtful	_____
Real Estate Owned (Schedule C)	_____
Mortgages Owned	_____
Cash Surrender	_____
Value Life Insurance (Schedule D)	_____
Other Assets (Itemize):	
_____	_____
_____	_____
_____	_____
TOTAL \$	_____
Amount of Assets Pledged \$	_____

<u>Liabilities</u>	<u>Amount \$</u>
Notes Payable Banks (Schedule A)	_____
Notes Payable to Relatives	_____
Notes Payable to Others	_____
Accounts Payable	_____
Federal and State Income Taxes Payable	_____
Other Accrued Taxes and Interest	_____
Mortgages Payable (Schedule C)	_____
Installment Contracts Payable	_____
Loans against Life Insurance (Schedule D)	_____
Other Liabilities (itemize):	
_____	_____
_____	_____
_____	_____
TOTAL \$	_____
Amount of Liabilities Secured \$	_____

<u>Assets</u>	<u>Amount \$</u>
Annual Income: Salary	\$ _____
Fees or Commissions	\$ _____
Other	\$ _____
Business or Occupation	_____
Name of Employer	_____
Are you a partner or officer in any other business or venture?	_____
Age	_____
Marital Status: Single/Married/ Widow(er)/Divorced	
Spouse's Name	_____
Number of Dependents	_____
Are there any unsatisfied judgments or legal actions pending against you?	_____
Have you ever gone through bankruptcy or made a general assignment?	_____
As of the date of this financial statement, I had not pledged, assigned, hypothecated, or transferred the title to pay of my assets, except as noted on this form or on a supporting schedule, nor has any such action been taken since that date, except as follows (give details):	_____
Contingent Liabilities: As endorser or co-maker	_____
On receivables discounted or sold	_____
As guarantor	_____
On leases, mortgages or contracts	_____
Unsettled claims	_____
Other (itemize)	_____

Schedule A—Cash Balances and Bank Loans

Name of Bank	Statement Date		Method of Borrowing
	Cash Balance	Amount Owing	
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Cash on hand	_____	_____	_____
Totals as per statement	_____	_____	_____

Schedule B—Stocks and Bonds

Shares or Bonds	Name of Security	In Name of	Present Market Value	If pledged State to Whom
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

Schedule C—Real Estate Owned

Location, Type of Property and Date Acquired	Title in Name of	Cost	Recent Appraised Value	Mortgage Amount/When Due
_____	_____	_____	_____	_____/_____
_____	_____	_____	_____	_____/_____
_____	_____	_____	_____	_____/_____
_____	_____	_____	_____	_____/_____

Are there any other liens against any of the above property?
 Are there any mortgage payments, interest, or taxes in arrears?

Schedule D—Life Insurance

Face Amount	Name of Company	Beneficiary	Type of Policy	Cash Value	Loan Against Policy
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Are any of the above policies assigned except for loans as shown?

Hopefully, you're pleasantly surprised at what you're worth. If not, you've got some financial work ahead of you.