

Net Worth

Directions:

Using the information below, determine the net worth of the family who has the following assets and liabilities.

Assets	
Cash	\$ 1,000
Checking Account	\$ 5,000
Savings Account	\$ 15,050
Equity in Home	\$ 450,000
Other Real Estate	\$ 50,000
Household Furnishings	\$ 30,000
Car	\$ 30,000
Other Personal Property	\$ 25,000
Investments	\$ 95,300
IRAs	\$ 108,650
401(k)s/Retirement Plan	\$ 201,090
Total Assets	

Net Worth	
Total Assets	
Total Liabilities	
Net Worth	

Liabilities	
Utilities	\$ 15,000
Mortgage	\$ 170,000
Insurance	\$ 20,000
Bills	\$ 15,000
Student Loan	\$ 82,000
Car Loan	\$ 20,000
All Other Debts	\$ 25,000
Total Liabilities	