



Activity

Asset or Liability

Decide if each of the following is an example of an asset or a liability.

1. An automobile loan	Asset	Liability
2. Membership at a gym	Asset	Liability
3. A paycheck	Asset	Liability
4. The \$20 you were paid for babysitting	Asset	Liability
5. The \$20 that you owe a friend	Asset	Liability
6. A birthday check from your grandmother	Asset	Liability
7. A cell phone bill	Asset	Liability
8. Your video game system	Asset	Liability
9. Your CD collection	Asset	Liability
10. A \$5 bill you found on the ground	Asset	Liability
11. Your weekly allowance	Asset	Liability
12. An apartment lease	Asset	Liability
13. A savings account	Asset	Liability
14. A checking account	Asset	Liability
15. A football card collection	Asset	Liability
16. The purchase of a burrito on credit card	Asset	Liability
17. Loan for a pool	Asset	Liability
18. A U.S. Treasury Bond	Asset	Liability
19. A DVD Rental on credit card	Asset	Liability
20. A college loan	Asset	Liability