

Activity 4.4 Net Worth Statement

Directions: Prepare a personal net worth statement based on what you own (assets) and what you owe (liabilities). Compute your net worth. (See Figure 4.3 in your textbook.)

Net Worth Statement	
ASSETS	LIABILITIES
_____	_____
_____	_____
_____	_____
Personal property (inventory attached) _____	Total liabilities
Total assets	NET WORTH
	Assets – liabilities
	Total

Activity 4.5 Net Worth Statement for Ben Lingo

Directions: Prepare a net worth statement for Ben Lingo based on this information: He owns a car worth \$2,000, but owes \$1,500 on it at the bank. Ben has \$150 in his savings and \$82 in his checking account. His personal property inventory totals \$1,200, and he also owes \$80 to his credit union. (See Figure 4.3 in your textbook.)

Net Worth Statement	
ASSETS	LIABILITIES
_____	_____
_____	_____
_____	_____
Personal property (inventory attached) _____	Total liabilities
Total assets	NET WORTH
	Assets – liabilities
	Total