

# Record of Net Worth

Assets	Current Value	–	Debt	=	Equity
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**Non liquid**

Real Estate 1					
Real Estate 2					
Vehicle 1					
Vehicle 2					
Boat					
Other _____					

**Liquid Assets**

Retirement Plan					
Mutual Funds					
Stocks & Bonds					
Bullion					
Other					

**Cash Assets**

Checking Account					
Savings Account					
Cash on hand					
Other					

**Other Assets**

Jewelry					
Antiques					
Household Items					
Musical instruments					
Other					

**Total Equities** \_\_\_\_\_

Liabilities	Amount
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**Claims on Assets**

Total Credit Card debt	
Student Loans	
Unsecured Debt	
Other	
Other	

**Total Liabilities** \_\_\_\_\_

Net Worth
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**Net Worth** \_\_\_\_\_

Net worth = Total Equity - Total Liabilities

# Record of Net Worth

## Total wealth

### Why know your net worth?

Calculating net worth is as simple as subtracting all your assets from all your liabilities. Net worth is the best indicator of your current financial position for a given time, and it is important when gauging the progress toward your long term financial goals. Updating the record of net worth each year is part of a good budget.

### Uses of the record of net worth.

Although the main use of the record of net worth is to help gauge your financial progress, it is also important information for significant circumstances. Some of these include:

- Writing a will
- Settling a divorce
- Determining needed insurance
- Applying for a loan

### Use caution when estimating values

Many assets, such as a vehicle, depreciate over time. When recording the value of such assets, use a conservative estimate. Estimating on the lower side of asset values can help prevent disillusionment and provide a more accurate net worth.