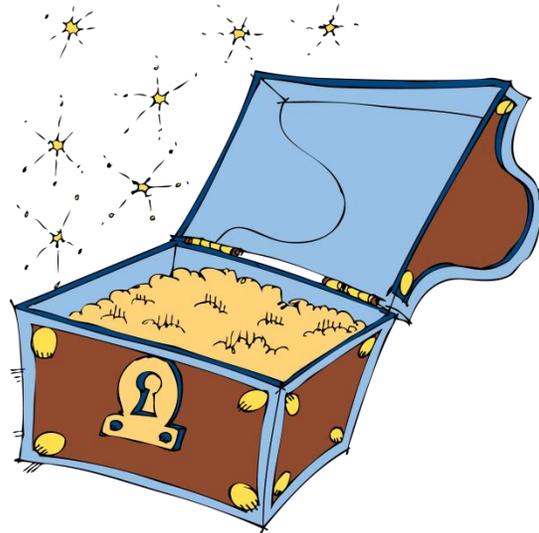


# Determine Your Net Worth

A Worksheet and Guide to Compute Your Net Worth



**Chester B. Gopher**



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[www.PFPGroupUSA.com](http://www.PFPGroupUSA.com)

Financial Publications Series No. 1

**Bonus**  
Investment  
Property  
Analysis  
Worksheet

# Determine Your Net Worth

By Leonard A. Paolillo, CPA and Jonathan F. Paolillo

Here is your guide to **Determine Your Net Worth**. The purpose of determining total equity or net worth can be utilized when applying for loans, for example, but also to aid or assist you in reaching the financial goals you may set or have set for yourself.

This guide is designed for personal use and is not intended for business purposes which may require more detail; although, the interest in or value of a business owned by you will be shown in the Other Securities and Investments section of the guide.

Each month, at a minimum, you should **Determine Your Net Worth**. If you faithfully list all items, including assets, (i.e., possessions) and liabilities (i.e., amounts owed) at both an actual cost and a reasonable estimated fair market value, you will find that you are worth far more than you may have thought; and, in some cases, less. But, in either case, this determination will assist you in budgeting for the weeks and months to come.

The instructions to each section of the guide will assist in preparing your **Net Worth Summary Sheet** which is included elsewhere in the guide. As each section is completed, the amount is entered in the Summary Sheet.

## Assets Minus Liabilities Equals Net Worth

This is the formula for arriving at your Net Worth. The Summary Sheet is arranged in this order as is the guide to facilitate the Determination of Your Net Worth.

### Cash and Cash Items

Include balances and estimated interest from bank savings and checking accounts,<sup>1</sup> savings and loan companies, credit unions, savings term certificates, Christmas club accounts, certificates of deposit (demand), safe deposit boxes, secret niches or hiding places at home (e.g., cookie jar), etc. Use a separate piece of paper if more room is required.

<u>Location or Savings Institution</u>	<u>Amount</u>
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
	<b>Total (Line 1 - Summary Sheet)</b>
	=====

<sup>1</sup> Reconcile your checking and savings accounts immediately and review for bank service charges. Most banks have special accounts that do not charge for activity – under certain conditions. Ask your banker. This could result in saving many dollars during the year.

**Net Worth Summary Sheet**  
**Financial Statement**  
 Use Market Price to Reflect Current Value

**Assets**

**Liabilities and Net Worth**

Cash and Cash Items	(1)	_____
Receivables	(2)	_____
U.S. Government Securities	(3)	_____
Other Securities - Stocks	(4)	_____
Other Securities - Bonds	(5)	_____
Real Estate - Market Value	(6)	_____
Personal Effects - Market Value	(7)	_____
Cash Value of Insurance	(8)	_____
Annuities, Etc.	(9)	_____
Intangible Assets	(10)	_____
Escrow Balances	(11)	_____
Other		_____
		_____
		_____
<b>Total Assets</b>	<b>(A)</b>	=====

Notes and Loans Payable	(12)	_____
Accounts Payable, Etc.	(13)	_____
Insurance Loans	(14)	_____
Real Estate Mortgages	(15)	_____
Other		_____
		_____
		_____
<b>Total Liabilities</b>	<b>(L)</b>	=====
		_____
<b>Net Worth</b>	<b>(A-L)</b>	=====
		_____
<b>Total Liabilities and Net Worth</b>		=====

**Contingent Assets**  
**Estimated**

**Contingent Liabilities**  
**Estimated**

Contingent Assets	(16)	=====
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Contingent Liabilities	(17)	=====
Property Used as Collateral:		
Intangible Assets	(18)	_____
Contingent Assets	(19)	_____
		=====