

CALCULATING NET WORTH

Net worth is the difference between your **assets** (what you own) and your **liabilities** (what you owe). Your net worth is your wealth.

To calculate the net worth, use the following formula: $\text{Assets} - \text{Liabilities} = \text{Net Worth}$. Make a balance sheet listing all your assets and all your liabilities.

$$\text{ASSETS} - \text{LIABILITIES} = \text{NET WORTH}$$

BALANCE SHEET

| Assets | Amount |
|-------------------|--------|
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| Total Assets | \$ |
| Liabilities | Amount |
| | |
| | |
| | |
| | |
| | |
| Total Liabilities | \$ |
| Net Worth | \$ |



