

Statement of Financial Position Note Taking Guide

	Total Points Earned
	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Statement of Financial Position for:		
Date:		
Assets		
Monetary assets		
Cash on hand		
Value of checking account and savings account		
Other:		
Subtotal of monetary assets	\$	
Tangible Assets		
Market value of home		
Market value of household furnishings		
Market value of automobile		
Market value of electronics		
Market value of clothing		
Other:		
Subtotal of tangible assets	\$	
Investment Assets		
Value of investments		
Other:		
Subtotal of investment assets	\$	
Total Assets	\$	
Liabilities		
Home mortgage balance		
Installment loan balance for automobile		
Student loan balance		
Credit card balance		
Money owed to others		
Other:		
Total Liabilities	\$	
Net Worth = Total Assets - Total Liabilities	\$	

What is **net worth**?

What is **wealth**?

What is the **Statement of Financial Position**?

Circle where assets are located on the Statement of Financial Position. What is an **asset**?

Place a star next to where monetary assets are located on the Statement of Financial Position. What is a **monetary asset**?

Place a star ★ next to where tangible assets are located on the Statement of Financial Position. What is a **tangible asset**?

Place a star next to where investment assets are located on the Statement of Financial Position. What is an **investment asset**?

Circle where liabilities are located on the Statement of Financial Position. What is a **liability**?

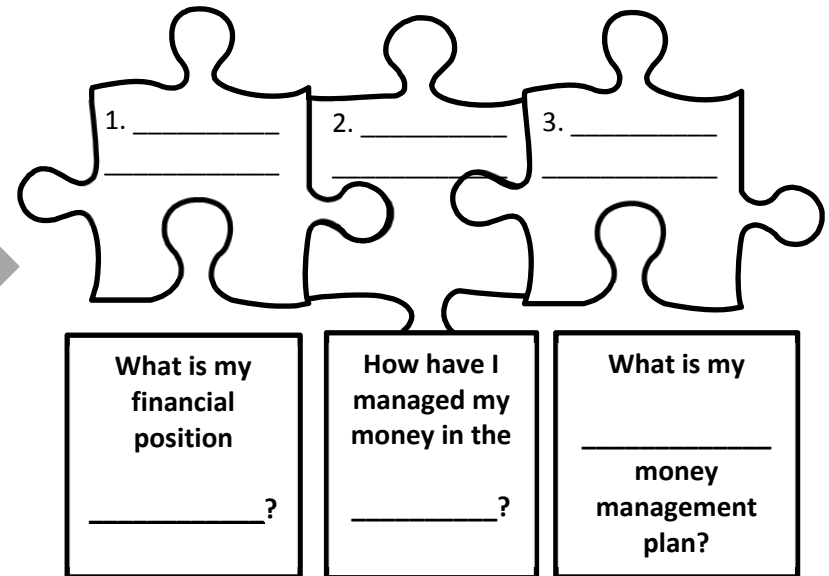
Circle where net worth is located on the Statement of Financial Position. How is net worth calculated?

Net Worth

How can you increase net worth?

What three money management tools work together to help you manage your money, and therefore, increase net worth?

Why should you keep your net worth in mind when making financial decisions?



The Statement of Financial Position

How often is it recommended to create a Statement of Financial Position?

What are the benefits of writing down a Statement of Financial Position versus only "thinking" about it?