

Senior Seminar

Personal Finance



Net Worth Statement Solution

<u>Assets</u>		<u>Liabilities</u>	
Cash & Cash Equivalents		Short-term	
Checking	25,000	Credit Cards	3,000
Emergency Savings	12,000	Long-Term	
Investments		Student Loans	22,000
IRA	15,000	Auto Loan	10,000
Use Assets		Home Mortgage	160,000
House	200,000	Total Liabilities	\$ 195,000
Car	15,000		
Personal Property	25,000		
Total Assets	\$ 292,000	Net Worth	\$ 97,000