

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:	
<i>Subtotal of monetary assets</i>	\$
Tangible Assets	
Market value of home	
Market value of household furnishings	
Market value of automobile	
Market value of electronics	
Market value of clothing	
Other:	
<i>Subtotal of tangible assets</i>	\$
Investment Assets	
Value of investments	
Other:	
<i>Subtotal of investment assets</i>	\$
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**?

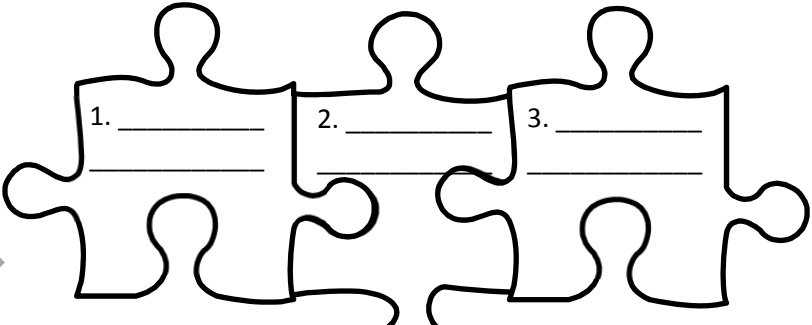
Circle where net worth is located on the Statement of Financial Position. How is net worth calculated?

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?



What is my financial position
_____?

How have I managed my money in the
_____?

What is my

money management plan?

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?