Tools for Building Wealth—Balance Sheet

Figure Your Net Worth

Complete this balance sheet to determine your net worth. Use the example of Anthony's balance sheet on page 3. Be sure to add any assets or liabilities you have that are not listed on Anthony's sheet.

ASSETS

(MINUS)

LIABILITIES

(EQUALS)

NET WORTH

My Balance Sheet	Date
Wealth-building assets	**Amount**
Cash	$
Savings account	
Stocks, bonds and other investments	
401(k) retirement plan/IRA	
Market value of home	
Other assets	
Market value of car	
Total assets	$

Liabilities	**Amount**
Home mortgage	$
Home equity loan	
Car loan balance	
Credit card balances	
Student loan	
Miscellaneous liabilities	
Total liabilities	$

Net worth (assets – liabilities)	$

Remember that net worth is your wealth.

Tools for Building Wealth—Spending

Study Your Spending Habits

Record your daily expenses on this blank day-to-day spending form. Use the example of Gabby's form on page 6. Include everything you purchase—whether with cash, debit card, check or credit card.

My Spending Habits

Date	Expense	Cash/debit/ check	Charge

Do you need to make a change?

Tools for Building Wealth—Budget

Budget to Save

Track your income and expenses on this blank monthly budget form. Use the example of Gabby's budget on page 7. Identify changes you can make to increase your income or decrease your expenses. Then develop a new budget that includes more savings. Be sure to make changes that you can live with from month to month.

My Monthly Budget

	Current income	Income changes	New budget
Take-home pay			
Overtime pay			
Pension, Social Security benefits			
Alimony/child support			
Other income			
Total income			

	Current expenses	Spending changes	New budget
Total expenses			
Monthly net (income – expenses)			
Available to save or invest			

How will you invest your savings?