

Sincerely Budgeting

Calculating your net worth

Most people never think to calculate their net worth because they aren't millionaires YET, but it is necessary to do. Finding out how much you have in assets or liabilities will ignite a fire within you.

Assets are your possessions that have value.

For example, money in your bank accounts, stocks, personal property, your home or other real estate.

Assets

Net worth is what you own minus what you owe. What does it mean? The total value of your assets minus your debts

Debts or liabilities are your financial obligations.

Examples, credit card balances, personal or auto loans or mortgages.

Liabilities

Total		Total

Assets total: \$ _____

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Liabilities total: \$ _____

= \$ _____

Net worth