

Net Worth

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- 1 The Bowman family has \$215,322 in assets and \$182,009 in liabilities. What is the net worth of the Bowman family?

- 2 Emily created the net worth statement shown.

Net Worth Statement

| Assets | |
|----------------------------|------------------|
| Checking account | \$750 |
| Automobile (current value) | \$8,950 |
| House (current value) | \$92,500 |
| Savings account | \$1,350 |
| Investments | \$4,000 |
| Total Assets | \$107,550 |
| | |
| Liabilities | |
| Credit card debt | \$3,800 |
| Student loans | \$15,750 |
| Personal loans | \$975 |
| Total Liabilities | \$20,525 |

Based on the information in the table, what is Emily's net worth?

- 3 The table below shows the assets and liabilities of the Tanner family.

| Assets and Liabilities | Amount |
|-------------------------------|---------------|
| Checking account | \$17,532 |
| Car (paid off) | \$12,225 |
| Retirement Savings | \$43,675 |
| Credit Card Debt | \$7,876 |
| Home Loan Balance | \$65,225 |

What is the net worth of the Tanner family?

- 4 Dalton's uncle listed several of his assets and liabilities in a table.

| Item | Amount |
|--------------------------|----------|
| Credit Card | \$500 |
| Checking account balance | \$1,250 |
| Home value | \$95,250 |
| Mortgage | \$75,000 |
| Auto loan | \$3,500 |
| Savings account balance | \$3,150 |

Based on this information, which of the following could be the assets and liabilities statement of Dalton's uncle?

A

| Assets | Amount | Liabilities | Amount |
|--------------------------|----------|--------------------------|----------|
| Checking account balance | \$1,250 | Credit Card | \$500 |
| Home value | \$95,250 | Mortgage | \$75,000 |
| Savings account balance | \$3,150 | Auto loan | \$3,500 |
| TOTAL ASSETS | \$99,650 | TOTAL LIABILITIES | \$79,000 |
| | | | |
| | | NET WORTH | \$20,650 |

B

| Assets | Amount | Liabilities | Amount |
|--------------------------|----------|--------------------------|-----------|
| Checking account balance | \$1,250 | Credit Card | \$500 |
| Mortgage | \$75,000 | Home value | \$95,250 |
| Savings account balance | \$3,150 | Auto loan | \$3,500 |
| TOTAL ASSETS | \$79,400 | TOTAL LIABILITIES | \$99,250 |
| | | | |
| | | NET WORTH | -\$19,850 |

C

| Assets | Amount | Liabilities | Amount |
|-------------------------|----------|--------------------------|----------|
| Credit Card | \$500 | Checking account balance | \$1,250 |
| Home value | \$95,250 | Mortgage | \$75,000 |
| Savings account balance | \$3,150 | Auto loan | \$3,500 |
| TOTAL ASSETS | \$98,900 | TOTAL LIABILITIES | \$79,750 |
| | | | |
| | | NET WORTH | \$19,150 |

D

| Assets | Amount | Liabilities | Amount |
|--------------------------|----------|--------------------------|-----------|
| Checking account balance | \$1,250 | Credit Card | \$500 |
| Home value | \$95,250 | Mortgage | \$75,000 |
| Savings account balance | \$3,150 | Auto loan | \$3,500 |
| TOTAL ASSETS | \$99,650 | TOTAL LIABILITIES | \$79,000 |
| | | | |
| | | NET WORTH | -\$20,650 |

- 5 The table shows Gillian's net worth. Assets are shown as positive numbers, and liabilities are shown as negative numbers.

Net Worth

| Item | Value |
|----------------------------|----------|
| House (current value) | \$87,900 |
| Checking account | \$950 |
| Credit-card debt | -\$2,650 |
| Automobile (current value) | \$10,300 |
| Student loans | |
| Investments | \$5,000 |
| Personal loans | -\$1,200 |
| Saving account | \$2,450 |

Gillian's net worth is \$90,500. Based on the information in the table, what is the amount of money Gillian owes for student loans?

- A \$19,950
- B \$12,250
- C \$16,100
- D \$86,650

- 6 The table shows Peter's net worth statement. Assets are shown as positive numbers, and liabilities are shown as negative numbers. The value of Peter's house is not given.

Net Worth Statement

| Item | Value |
|----------------------------|-----------|
| House (current value) | |
| Checking account | \$900 |
| Credit-card debt | -\$3,400 |
| Automobile (current value) | \$16,900 |
| Student loans | -\$16,300 |
| Investments | \$4,500 |
| Savings account | \$1,200 |

Peter's net worth is \$101,800. Based on the information in the table, what is the current value of Peter's house?

7 The table displays part of Rachel's assets and liabilities statement.

| Assets | Amount | Liabilities | Amount |
|-------------------|---------|--------------|---------|
| Checking account | \$2,025 | Student loan | \$2,450 |
| Savings account | \$1,500 | Credit card | \$625 |
| Personal property | \$6,050 | | |

Use Rachel's partially completed assets and liabilities statement along with the following information to determine her total net worth.

| Item | Amount |
|-----------------------------|---------|
| Car value | \$4,800 |
| Cash on hand | \$150 |
| Car loan | \$8,075 |
| Certificate of Deposit (CD) | \$1,500 |

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