

# Net Worth Statement

Client Name

## Cash Assets

## Current Value

Cash Bank Accounts  
Money Market Accounts  
Other Cash


## Investments

Bonds  
Stocks  
Mutual Funds  
Annuities  
IRA's  
Retirement Plans  
Real Estate  
Other Investments


## Personal Assets

Household Contents  
Primary Residence  
Automobiles  
Other


Total Assets

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## Debts

Mortgages  
Personal or Business Loans  
Automobile Loans  
Credit Cards/Charge Accounts  
Other Debts


Total Debts

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*Net Worth*

--

Net Worth Statement	
Client Name <i>Cindy</i>	
<b>Cash Assets</b>	
Checking Account	\$110
Money Market Accounts	
Savings Account	\$55
<b>Investments</b>	
Bonds	
Mutual Funds	
Real Estate	
Other	
<b>Personal Assets</b>	
Income for tutoring	
Bobby in math	\$80
Received check for	
Babysitting Marsha's kids	\$60
<b>Total Assets</b>	<input type="text"/>
<b>Debts</b>	
Credit card charge for clothes	\$75
Charge on Target card	\$115
<b>Total Debts</b>	<input type="text"/>
<b>NET WORTH</b>	<input type="text"/>

Net Worth Statement	
Client Name <i>Bobby</i>	
<b>Cash Assets</b>	
Cash Bank Accounts	\$100
Money Market Accounts	
Savings Account	\$105
Other	
<b>Investments</b>	
Bonds	
Motorcycle	\$600
Mutual Funds	
Real Estate	
Other	
<b>Personal Assets</b>	
Received check from Greg	
for fixing his car	\$900
Other	
<b>Total Assets</b>	<input type="text"/>
<b>Debts</b>	
Mortgages	
UCF Loan for Books	\$1500
Auto Loans	
Purchased surfboard	\$200
<b>Total Debts</b>	<input type="text"/>
<b>NET WORTH</b>	<input type="text"/>

Who is worth more, Cindy or Bobby? Explain your conclusion in complete sentences.

Net Worth Statement	
Client Name <i>Angelina</i>	
<b>Cash Assets</b>	
Checking Account	
Money Market Accounts	
Savings Account	\$100,000
<b>Investments</b>	
Restaurant	\$500,000
Owens a movie production company	\$250,000
Owens Land in Namibia	\$90,000
Other	
<b>Personal Assets</b>	
<b>Total Assets</b>	<input type="text"/>
<b>Debts</b>	
Boat Loan	\$200,000
Penalty for pulling out of a movie deal	\$650,000
<b>Total Debts</b>	<input type="text"/>
<b>NET WORTH</b>	<input type="text"/>

Net Worth Statement	
Client Name <i>Brad</i>	
<b>Cash Assets</b>	
Cash Bank Accounts	\$150,000
Money Market Accounts	
Savings Account	
Other	
<b>Investments</b>	
Owens a Planet Hollywood	\$450,000
Mutual Funds	
Real Estate	
Other	
<b>Personal Assets</b>	
Car	
Other	
<b>Total Assets</b>	<input type="text"/>
<b>Debts</b>	
Owes George Clooney in gambling debts	\$90,000
Auto Loans	\$175,000
Owes Jennifer Anniston a divorce settlement	\$525,000
<b>Total Debts</b>	<input type="text"/>
<b>NET WORTH</b>	<input type="text"/>

Who is worth more money when Brad and Angeline get married? Explain in complete sentences.

<b>Net Worth Statement</b>	
Client Name	
<b>Cash Assets</b>	
<b>Investments</b>	
<b>Personal Assets</b>	
<b>Total Assets</b>	<input style="width: 100px; height: 20px;" type="text"/>
<b>Debts</b>	
<b>Total Debts</b>	<input style="width: 100px; height: 20px;" type="text"/>
<b>NET WORTH</b>	<input style="width: 100px; height: 20px;" type="text"/>

<b>Net Worth Statement</b>	
Client Name	
<b>Cash Assets</b>	
<b>Investments</b>	
<b>Personal Assets</b>	
<b>Total Assets</b>	<input style="width: 100px; height: 20px;" type="text"/>
<b>Debts</b>	
<b>Total Debts</b>	<input style="width: 100px; height: 20px;" type="text"/>
<b>NET WORTH</b>	<input style="width: 100px; height: 20px;" type="text"/>

*Make up a story and at least five statements for each person you choose above. Make sure you write a question below that has to be solved, then trade your paper with another group so they can solve your story problem.*

Net Worth Statement	
Client Name Spongebob	
<b>Cash Assets</b>	
Bank account	\$1500
Savings account	\$6000
<b>Investments</b>	
Sea Shell House	\$2500
<b>Personal Assets</b>	
200 pairs of square pants	\$3500
Jelly fishing net	\$500
<b>Total Assets</b>	<input style="width: 100px; height: 20px;" type="text"/>
<b>Debts</b>	
Boating school	\$10,500
Credit cards	\$4000
	<input style="width: 100px; height: 20px;" type="text"/>
<b>Total Debts</b>	<input style="width: 100px; height: 20px;" type="text"/>

Net Worth Statement	
Client Name Mr. Krabs	
<b>Cash Assets</b>	
Bank account	\$2000
Savings account	\$10,000
<b>Investments</b>	
Krusty Krab	\$1000
<b>Personal Assets</b>	
Boat	\$2500
Doll a rama	\$500
<b>Total Assets</b>	<input style="width: 100px; height: 20px;" type="text"/>
<b>Debts</b>	
Business Loans	\$10,000
Credit cards	\$5,900
	<input style="width: 100px; height: 20px;" type="text"/>
<b>Total Debts</b>	<input style="width: 100px; height: 20px;" type="text"/>

Sam Said: Spongebob is worth more because his net worth is \$500.00 and Mr. Krabs net worth is only \$100.00. So, Spongebob is worth more.

Sid Said: Mr. Krabs is worth more because he paid his debts off and still has some leftover. Spongebob paid off everything he could and now has no money and still owes \$500.00.

Sue Said: Mr. Krabs is worth more because Spongebob is in the negatives because he has more debt than Mr. Krabs.

Who do you agree with and why? Write a short paragraph explaining your choice.

## \$\$\$ Worst Client \$\$\$

You are working for Edward Jones Finance Company as a financial advisor. Of your three clients below, who has the worst net worth? A positive sign indicates an asset, a negative sign indicates a debt.

Client Number One's Worth Statement:

Bank Balance: +\$1000
Car Loan: -\$15,000
Boat Loan: -\$45,000
Retirement Fund: +\$60,000
Net Worth:\$

Client Number Two's Worth Statement:

Bank Balance: +\$10,000
Investment in Offshore Oil: +\$25,000
Loss in Stock Market: -\$50,000
Retirement Fund: +\$20,000
Net Worth:\$

Client Number Three's Worth Statement:

Bank Balance: -\$100
Investment in Energy Efficient Fuel: +\$20,000
Organic Sweet Potato Farm: +\$5000
Stock Market Loss on Mushrooms that power cars: -\$20,000
Net Worth:\$

**Explanation**

## \$\$\$ Worst Client \$\$\$

You are working for Edward Jones Finance Company as a financial advisor. Of your three clients below, who has the worst net worth?

Client Number One's Worth Statement:

+\$5900
-\$1700
-\$2000
+\$800
Net Worth: \$

Client Number Two's Worth Statement:

-\$2900
-\$3700
-\$1800
+\$8000
Net Worth: \$

Client Number Three's Worth Statement:

-\$13,000
+\$2000
+\$18,000
-\$7000
Net Worth:

Explanation

# Who's Worth More?

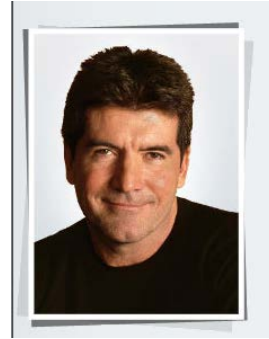
Paula



Randy



Simon



+\$2000
+100
-\$2000
+3500
-3500
Net Worth

+\$1000
-\$1000
+2000
+500
-2000
-500
+\$60
Net Worth

+\$20000
-20000
+7000
-\$2000
-5000
Net Worth

Show your work and/or state your strategy:



## In the Red!!!

Accountants say that when a person's net worth is above zero, they are said to be

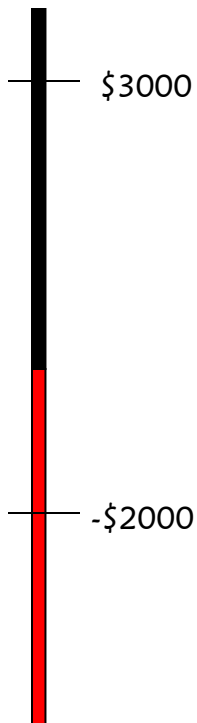
**"in the black"**

When a person's net worth drops below zero, they are said to be

**"in the red"**

Gilligan's Net Worth is **in the BLACK** +\$3000.

Mary Ann's Net Worth is **in the RED** -\$2000.



How much **MORE** is Gilligan worth than Mary Ann? Show this on the Net Worth Line.



Paris' Net Worth is **in the red**  $-\$20,000$ .

Nicole's Net Worth is **in the red**  $-\$22,000$ .

Who is worth more?

How much more?

Show this on the Net Worth Line.



M. C. Hammer's Net Worth is **in the red**  $-\$100,000$ .

Michael Jackson's Net Worth is **in the black**  $+\$220,000$ .

Who is worth more?

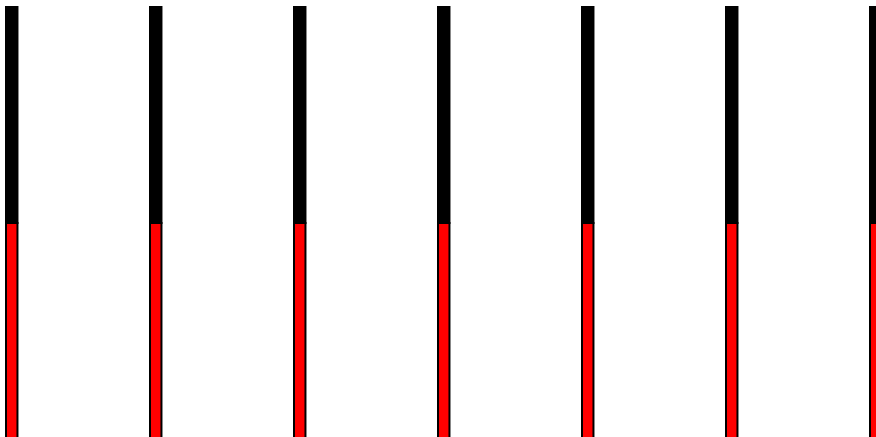
How much more?

Show this on the Net Worth Line.

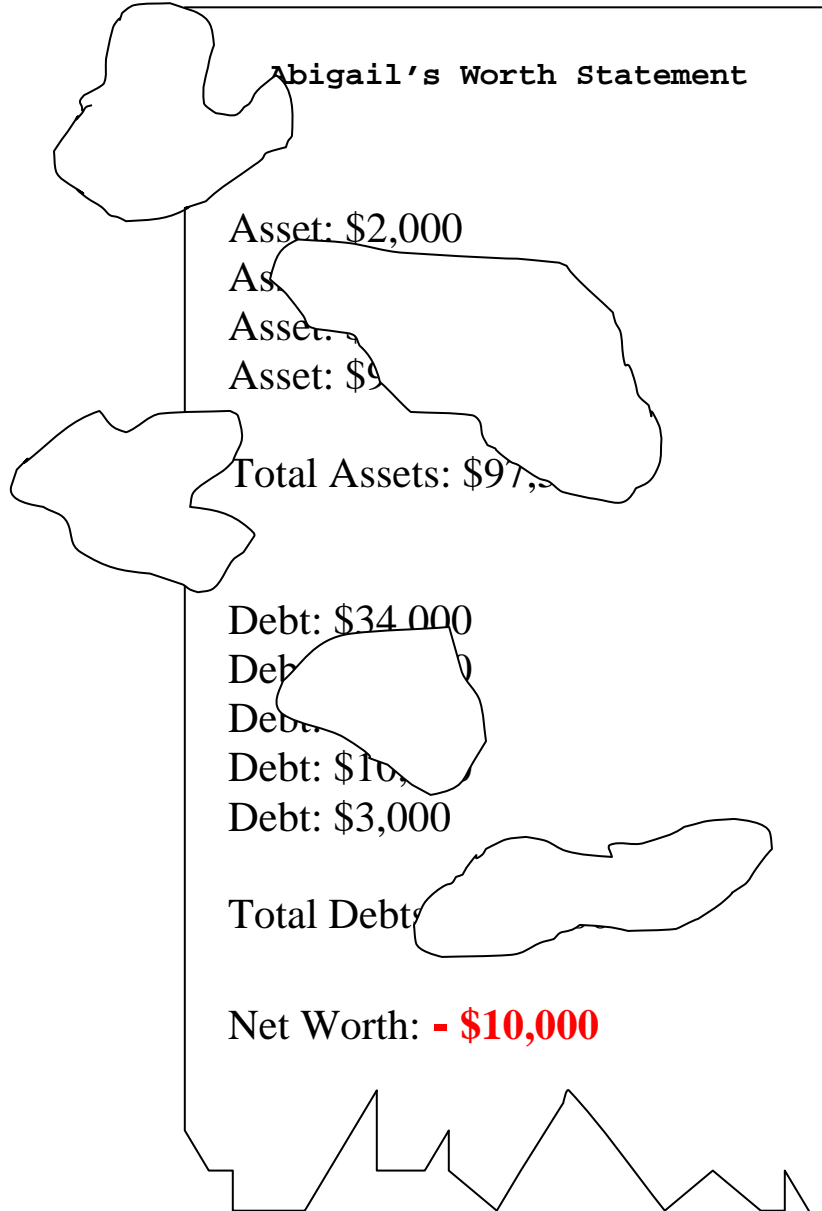
# Net Worth Comparisons

Use a Net Worth Number Line, if necessary, to solve each of the following problems.

1. Samantha is worth  $+\$200$  and Melissa is worth  $-\$200$ . Who is worth more and how much more?
2. Brooke is worth  $-\$1000$  and Maria is worth  $-\$1500$ . Who is worth more and how much more?
3. Clayton is worth  $\$500$  and Brandon is worth  $-\$700$ . Who is worth more and how much more?
4. Gabriel is worth  $\$900$  and Nicholas is worth  $-\$200$ . Who is worth more and how much more?
5. Dylan is worth  $-\$50$  and Andrew is worth  $-\$250$ . Who is worth more and how much more?
6. Stephan is worth  $\$450$  and Sergio is worth  $-\$40$ . Who is worth more and how much more?
7. Teanna is worth  $-\$5000$  and Anastasia is worth  $\$1000$ . Who is worth more and how much more?



# !!Don't Cry Over Spilled Milk!!



Abigail lost an asset (a valuable coin) worth \$8000. She wanted to figure out what she was worth now that the asset was taken away from her net worth statement. BUT the only copy of her net worth statement she could find has

milk stains on it. Can you help her figure out her net worth now?

James has the following Worth Statement:

James' Worth Statement	
1. Asset 1:	+\$200
2. Asset 2:	+\$145
3. Debt 1:	-\$200
4. Debt 2:	-\$650
5. Asset 3:	+\$650
6. Asset 4:	+700
7. Debt 3:	-\$50
8.	

1. Find his net worth:
2. If he added another asset (\$500) to his statement, how would that affect his net worth?
3. What would be his net worth now?

Frank has the following Worth Statement:

Frank's Worth Statement	
1. Asset 1:	+\$1000
2. Debt 1:	-\$1000
3. Asset 2:	+\$2000
4. Debt 2:	-\$650
5. Asset 3:	+\$650
6. Debt 3:	-500
7. Debt 4:	-\$500

1. Find his net worth:
  
  
  
  
  
  
  
  
  
  
2. Seminole County Bank sent him a letter saying that their computer made an error. They will be taking away that \$650 asset (asset number 3 above). If the bank removes the \$650 asset, how will that affect his net worth?
  
  
  
  
  
  
  
  
  
  
3. What would be his net worth now?

Kim has the following Worth Statement:

Kim's Worth Statement	
1. Debt 1:	-\$1000
2. Asset 1:	+\$2500
3. Debt 2:	-\$6000
4. Asset 2:	+\$9000
5. Asset 3:	+\$7000
6. Debt 3:	-9000
7. Debt 4:	-\$3000

1. Find her net worth:
2. Debt 4 was a loan that Kim took out from her dad. However, Kim's dad decided to be nice (WAY nice!) and told her that she didn't ever have to pay him back. Therefore, we can take away the \$3000 debt from Kim's worth statement. If we remove the 3000 debt, how would that affect her net worth?
3. What would be her net worth now?



# !!??Good or Bad Decision??!!

*Which of the following students made bad decisions about their finances?*

**Ann:** She took away an asset of (+\$200) from her net worth statement

**Bradley:** He added an asset of (+\$3000) to his net worth statement

**Christian:** He took away an asset of (+\$50) from his net worth statement

**Devon:** He added a debt of (-\$650) to his net worth statement

**Ernie:** He took away a debt of (-\$5400) from his net worth statement

**Fran:** She took away an asset of (+\$201) from her net worth statement

**Gracie:** She added a debt of (-\$67) to her net worth statement

**Herbert:** He took away an asset of (+\$450) from his net worth statement

# !!??Good or Bad Decision??!!

*Which of the following students made bad decisions about their finances?*

**India:** She took away an asset of (+\$7500) from her net worth statement

**Jackie:** He added two assets of (+\$6000) to his net worth statement

**Kathy:** She took away six assets of (+\$50) from her net worth statement

**Levon:** He added four debts of (-\$650) to his net worth statement

**Miguel:** He took away a debt of (-\$530) from his net worth statement

**Natalie:** She took away 20 debts of (-\$20) from her net worth statement

**Oscar:** He added 17 debts of (-\$70) to his net worth statement

**Penelope:** She took away an asset of (+\$4530) from her net worth statement

## Writing Money Transactions with Symbols

TO SHOW A TRANSACTION TAKING PLACE WE WILL USE TWO SIGNS:

The **first** sign will stand for the transaction (adding or taking away)  
and

The **second** sign will stand for whether the amount is an asset or a debt.

EXAMPLE: John ADDS a DEBT of \$300 would be written as follows

$$+ (-300)$$

EXAMPLE: Sal TAKES AWAY a DEBT of \$400 would be written as follows

$$- (-400)$$

Jake takes away an asset of \$4500. This can be written as:  $- (+4500)$

Try the following, then check your answers.

- A. Frank adds a debt of \$530.
- B. George adds an asset of \$783
- C. Diane takes away an asset of \$3420
- D. Michelle adds a debt of \$624
- E. Deborah takes away a debt of \$352

ANSWERS:

- A.  $+ (-530)$
- B.  $+ (+783)$
- C.  $- (+3420)$
- D.  $+ (-624)$
- E.  $- (-352)$

Using the words ADD, TAKE AWAY, DEBT and ASSET, describe each transaction below:

1.  $- (+300)$

2.  $+ (-340)$

3.  $+ (+534)$

4.  $+ 7(342)$

5.  $- (-7344)$

6.  $-3 (+1200)$

7.  $-19 (890)$

8.  $+ (- 6832)$

9.  $- 12(- 566)$

10.  $- 1$

Rewrite the following transactions in its simplest form (e.g., one sign and one number if possible):

1.  $- (+700)$

2.  $+ (-360)$

3.  $- 2(+600)$

4.  $+5 (300)$

5.  $-4 (-7000)$

6.  $- 2(+1200)$

7.  $- 1(890)$

8.  $+ (- 6800)$

9.  $- 3(- 400)$

10.  $- (-1)$

Rewrite the following transactions in its simplest form (e.g., one sign and one number if possible):

1.  $+(+200)$

2.  $+20(-40)$

3.  $- (+574)$

4.  $- (382)$

5.  $- 6(-12)$

6.  $- 2(+1200)$

7.  $- (90)$

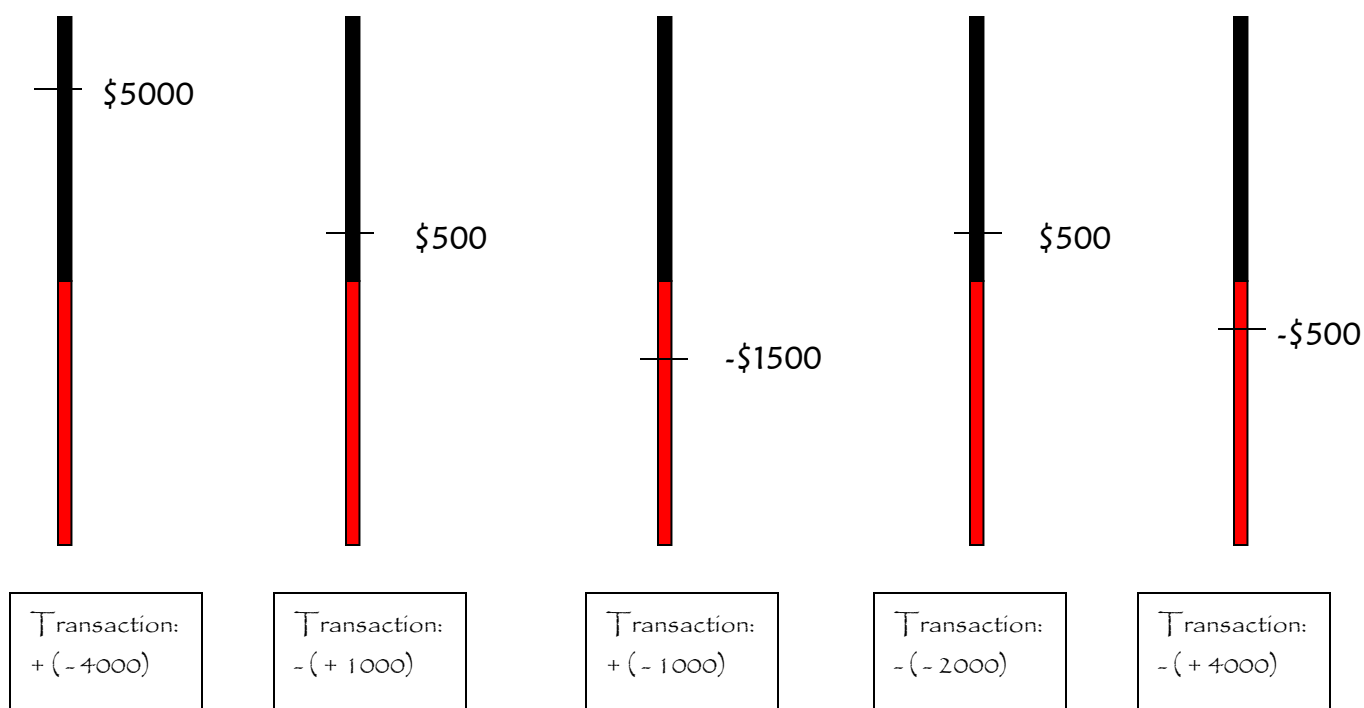
8.  $+ 3(-62)$

9.  $- 2(- 550)$

10.  $- 4(-4)$

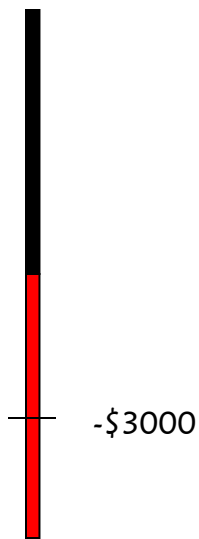
# Net Worth Trackers

For each of the problems below, use the Tracker to show whether each person is in the black, in the red, or breaking even.

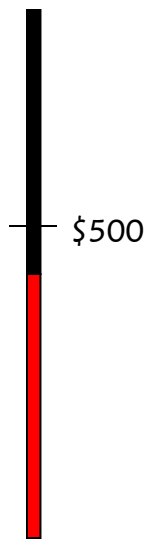


# Net Worth Trackers

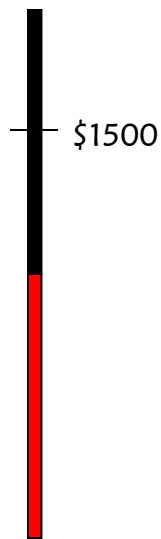
For each of the problems below, use the Tracker to show whether each person is in the black, in the red, or breaking even.



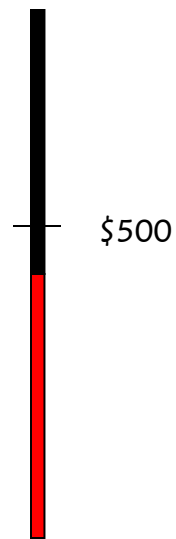
Transaction:  
 $-(-6000)$



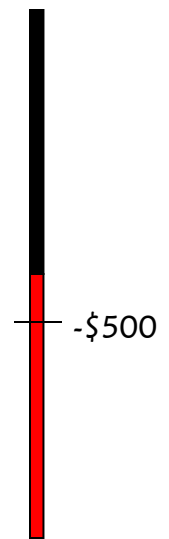
Transaction:  
 $+(+1000)$



Transaction:  
 $+(-7000)$



Transaction:  
 $-(+2000)$



Transaction:  
 $-(-500)$



Nancy has a net worth of \$5000! A debt of \$3000 is TAKEN AWAY. Is this good or bad? What is her net worth now! Draw your own Net Worth Trackers to help you figure these out, if you need them.

- a. Donald has a net worth of -\$5000! A debt of \$3000 is TAKEN AWAY. Is this good or bad? What is his net worth now!
  
  
  
  
  
  
  
  
  
  
- b. Meagan has a net worth of -\$4300! A debt of \$3000 is ADDED. Is this good or bad? What is her net worth now?
  
  
  
  
  
  
  
  
  
  
- c. Melanie has a net worth of +\$600! A debt of \$1000 is ADDED. Is this good or bad? What is her net worth now!
  
  
  
  
  
  
  
  
  
  
- d. Todd has a net worth of +\$10,000! An asset of \$3000 is ADDED. Is this good or bad? What is his net worth now!
  
  
  
  
  
  
  
  
  
  
- e. Monica has a net worth of -\$7400! An asset of \$3000 is TAKEN AWAY. Is this good or bad? What is her net worth now!
  
  
  
  
  
  
  
  
  
  
- f. Andrea has a net worth of +\$2200! A debt of \$3000 is ADDED. Is this good or bad? What is her net worth now!

Write number sentences for the following changes that occur to Alice's net worth (Use a net worth tracker if you need to):

1. Net Worth: \$1500  
Transaction: Adds a debt of \$600
  
2. Net Worth: \$600  
Transaction: Adds a debt of \$1100
  
3. Net Worth: - \$400  
Transaction: Adds a debt of \$450
  
4. Net Worth: - \$550  
Transaction: Adds an asset of \$1900
  
5. Net Worth: \$1250  
Transaction: Adds an asset of \$350
  
6. Net Worth: \$1600  
Transaction: Adds a debt of \$400
  
7. Net Worth: \$800  
Transaction: Takes away a debt of \$200

Write number sentences for the following changes that occur to Alice's net worth (Use a net worth tracker if you need to):

8. Net Worth: - \$2000  
Transaction: Adds an asset of \$600
  
9. Net Worth: - \$1800  
Transaction: Adds a debt of \$1200
  
10. Net Worth: - \$2600  
Transaction: Takes away a debt of \$300
  
11. Net Worth: - \$2000  
Transaction: Takes away a debt of \$500

After each transaction below, record the new NET WORTH (Use a net worth tracker if you need to):

1. \$45 adds an asset of (+\$5)
2. \$50 adds an asset of (+\$70)
3. \$100 adds a debt of (-\$75)
4. \$200 adds a debt of (-\$225)
5. -\$200 adds a debt of (-\$105)

- A. \$255 adds a debt of (-\$200)
- B. \$155 adds an asset of (+\$50)
- C. \$110 adds an asset of (+\$15)
- D. \$125 adds a debt of (-\$325)
- E. -\$100 adds a debt of (-\$150)

- a) \$255 adds (-80)
- b) \$300 takes away (+100)
- c) \$500 adds (-500)
- d) -\$100 adds (-300)
- e) -\$400 takes away (+200)
- f) -\$800 takes away (-100)
- g) -\$200 takes away (-200)

After each transaction below, record the new NET WORTH:

1. 95 add (+15)

2. 150 add (+250)

3. 360 add (-160)

4. 225 add (-125)

5. 75 add (-175)

A.  $\$600 + (-\$250)$

B.  $\$1200 + (+\$150)$

C.  $\$500 - (+\$105)$

D.  $\$605 + (-\$305)$

E.  $\$700 + (-\$100)$

I.  $-\$250 + (+\$60)$

II.  $-\$1900 - (-\$100)$

III.  $-\$90 + (+\$100)$

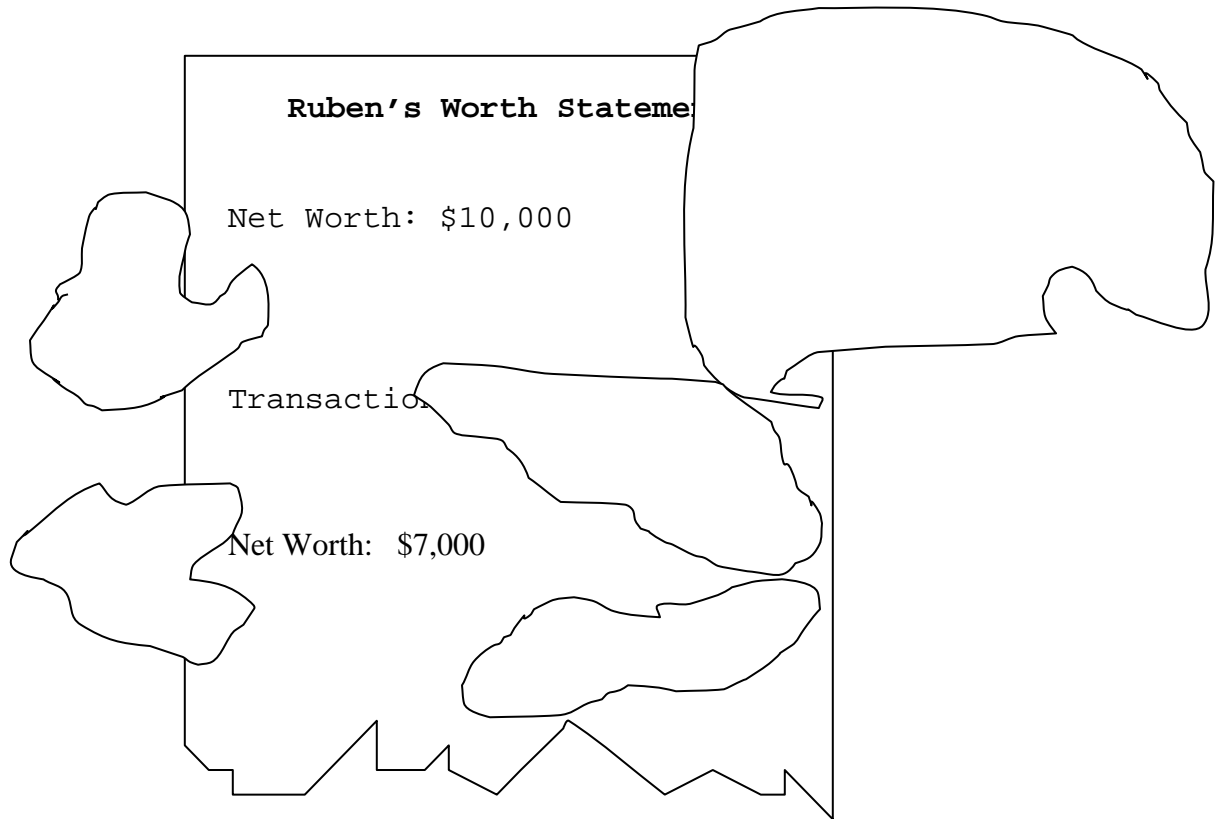
IV.  $\$100 + (+\$235)$

V.  $\$245 + (-\$145)$

VI.  $\$100 + (-\$180)$

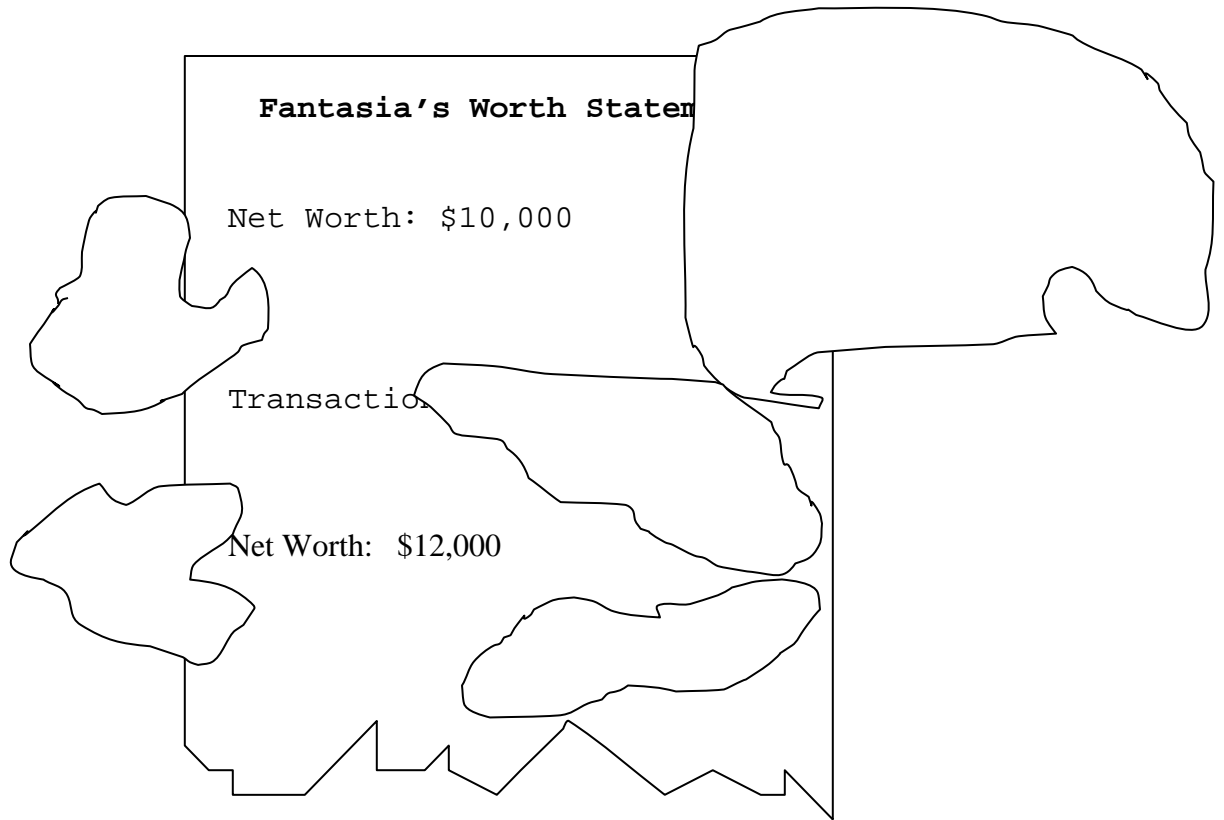
VII.  $\$80 + (-\$180)$

# Oops! Coffee Spill!



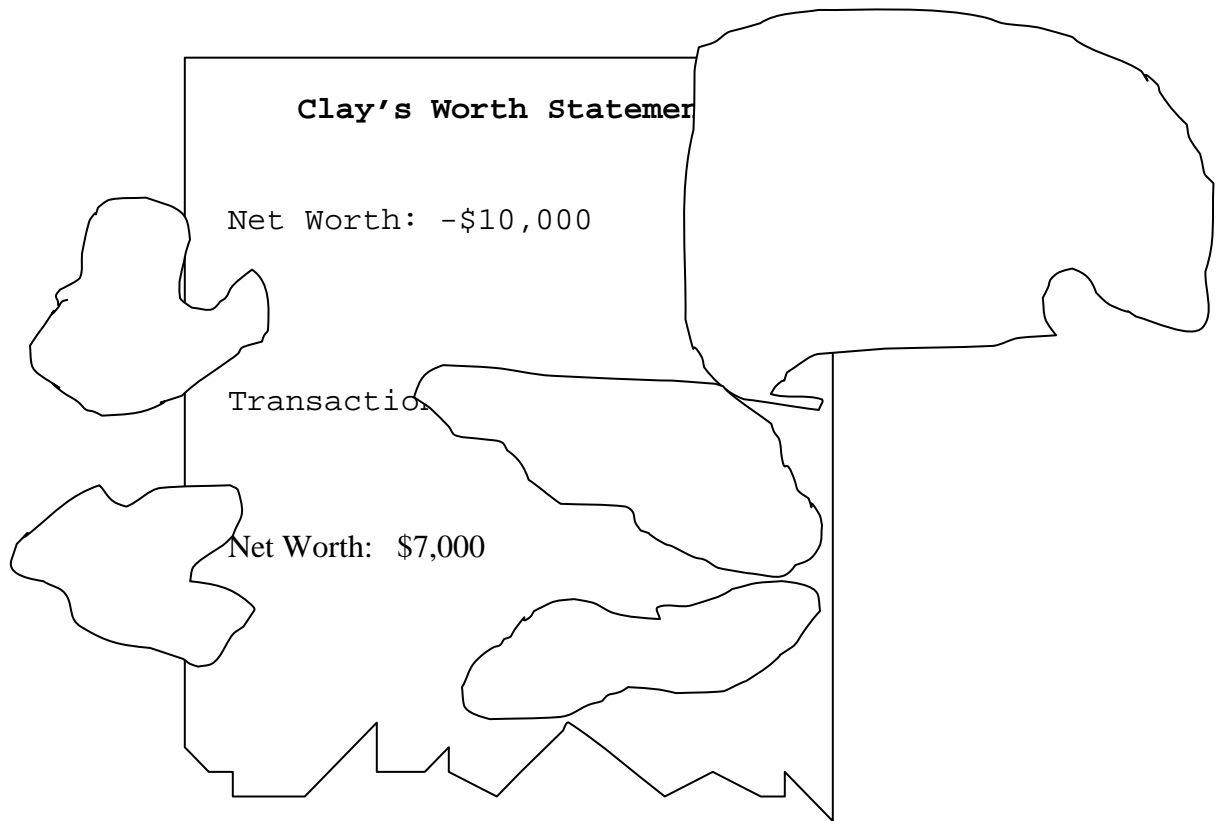
Somebody spilled coffee on Ruben's Net Worth Statement. He is trying to figure out what transaction took place to give him a new net worth of \$7000. What could it have been? List as many as you can think of.

# Oops! Coffee Spill!

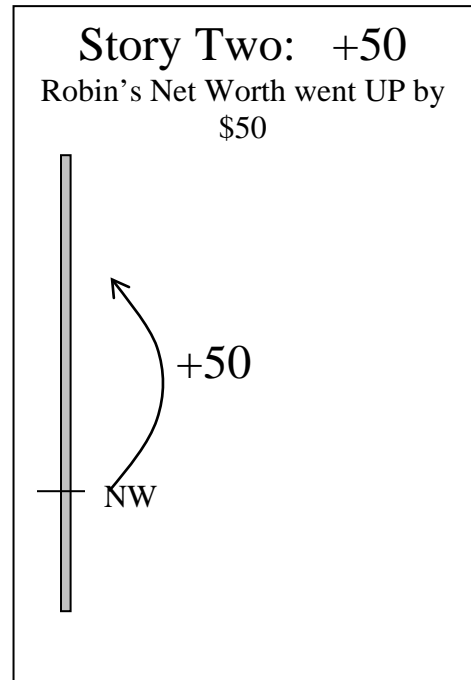
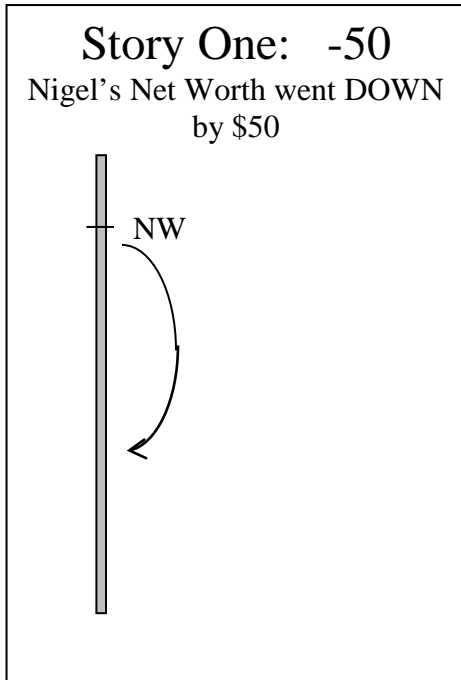


Somebody spilled coffee on Fantasia's Net Worth Statement. She is trying to figure out what transaction took place to give her a new net worth of \$12,000. What could it have been? List as many as you can.

# Oops! Coffee Spill!



Somebody spilled coffee on Clay's Net Worth Statement. He is trying to figure out what transaction took place to give him a new net worth of  $\$7000$ . What could it have been? List as many as you can think of.



Determine which of the following transactions belong to story One or story Two.

$+(-50)$

$-(-50)$

$-2(-25)$

$-(+50)$

$+(+50)$

$+25 + (+25)$

$+2(+25)$

$-25 -25$

$-2(+25)$

$-25 + 75$

$75 - 25$

$+2(-25)$



For each problem below, state the person's beginning NET WORTH, whether the change is a good or bad change, and their new NET WORTH.

a.  $17 + (-5)$

b.  $-23 + (+11)$

c.  $250 + (-250)$

d.  $325 - (-100)$

e.  $-117 + (-23)$

f.  $-50 - (-50)$

g.  $-154 + (-26)$

h.  $153 + (524)$

i.  $619 - (235)$

Solve the following problems:

1.  $-45 + (-16)$

2.  $-4 + 2 + (-5)$

3.  $-5 + (-5)$

4.  $10 + 24 + (-12)$

5.  $22 - (-10)$

6.  $-3 + 4 - (-23) - 10$

Solve the following problems:

1.  $20 - 5$

2.  $18 + 7$

3.  $-17 + 7$

4.  $-20 + (-3)$

5.  $25 - (-10)$

6.  $-25 - (-20)$

7.  $-100 - 50$

8.  $-45 + 70$

9.  $20 + (-35)$

10.  $-45 + (-20)$

**Sam** said, "I think that **adding a debt** is the same thing as **taking away an asset**."

**Sue** said, "Adding a debt is totally different than taking away an asset."

Who do you agree with and why?

**Dave** said, "I think that **taking away a debt** is the same as **adding an asset**."

**Donna** said, "I think that **taking away a debt** is like **subtracting a debt**."

**Drake** said, "I think that **two minuses** make a **plus**."

Who do you agree with and why?

Mrs. Robinson's class was given the following problem to solve:  $-2 - 7$ .

**Chuck** said, "This problem doesn't make sense. You don't know if that **- sign** in front of the 7 is a **subtraction sign** or a **negative sign**."

**Cherry** said, "I don't think there's a difference between a **subtraction sign** and a **negative sign**. They're the same thing."

Who do you agree with and why?

### Ryan's Rules

$+(-)$  means that your net worth goes down so  $+(-)$  is a  $-$ .  
 $-(+)$  means that your net worth goes down so  $-(+)$  is a  $-$ .  
 $-(-)$  means that your net worth goes up so  $-(-)$  is a  $+$ .  
 $+(+)$  means that your net worth goes up so  $+(+)$  is a  $+$ .

What do Ryan's Rules mean? Do you agree? Explain.

Write a number sentence that solves each problem below:

1. Rob has +\$115 and shares it equally among his five children. How much money does each child get?
2. The Science Club has a debt of -\$300. Each of the club members agrees to pay an equal amount of the debt. How many Science Club members are there if each has to pay -\$15 to pay off the -\$300?
3. Jon won a radio contest prize of \$270 cash. He decided to split the cash with all of his friends. If each friend got \$30, how many friends did Jon have?
4. The soccer team has a debt of \$220 and each person decided to accept an equal part of the debt to pay it off. If each person had to pay -\$20 how many people were on the team?

$$\frac{+50}{+10} =$$

$$\frac{-10}{-5} =$$

$$\frac{-20}{-10} =$$

$$\frac{-36}{-6} =$$

$$\frac{-12}{-4} =$$

$$\frac{+60}{+5} =$$

Write a number sentence that solves each problem below:

1. The Math Club has a debt of  $-\$120$ . To pay off this debt each of the 5 members agrees to share the debt equally. How much debt will each person have to pay?
2. Craig took away 4 **equal** debts from his net worth. His net worth went up  $+\$92!!!$  How much was each debt worth?
3. Jennifer **took away 8 equal** debts from her net worth. Her net worth went up  $+\$96!!!$  How much was each debt worth?
4. The Chess Club has a debt of  $-\$210$ . To pay off this debt each of the 5 members agrees to share the debt equally. How much debt will each person have to pay?

$$\frac{-70}{+10}$$

$$\frac{-20}{+5}$$

$$\frac{-20}{+4}$$

$$\frac{+36}{-9} =$$

$$\frac{-24}{+4} =$$

$$\frac{-30}{+5} =$$

$$\frac{-10}{-10}$$

$$\frac{50}{5}$$

$$\frac{-28}{+4}$$

$$\frac{-72}{-9} =$$

$$\frac{+24}{-6} =$$

$$\frac{-35}{+5} =$$