# Net Worth Statement

## Client Name

<table>
<thead>
<tr>
<th>Cash Assets</th>
<th>Current Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash Bank Accounts</td>
<td></td>
</tr>
<tr>
<td>Money Market Accounts</td>
<td></td>
</tr>
<tr>
<td>Other Cash</td>
<td></td>
</tr>
</tbody>
</table>

## Investments

<table>
<thead>
<tr>
<th>Investments</th>
<th>Current Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonds</td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td></td>
</tr>
<tr>
<td>Mutual Funds</td>
<td></td>
</tr>
<tr>
<td>Annuities</td>
<td></td>
</tr>
<tr>
<td>IRA’s</td>
<td></td>
</tr>
<tr>
<td>Retirement Plans</td>
<td></td>
</tr>
<tr>
<td>Real Estate</td>
<td></td>
</tr>
<tr>
<td>Other Investments</td>
<td></td>
</tr>
</tbody>
</table>

## Personal Assets

<table>
<thead>
<tr>
<th>Personal Assets</th>
<th>Current Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Household Contents</td>
<td></td>
</tr>
<tr>
<td>Primary Residence</td>
<td></td>
</tr>
<tr>
<td>Automobiles</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
</tbody>
</table>

## Total Assets

<table>
<thead>
<tr>
<th>Total Assets</th>
<th>Current Value</th>
</tr>
</thead>
</table>

## Debts

<table>
<thead>
<tr>
<th>Debts</th>
<th>Current Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mortgages</td>
<td></td>
</tr>
<tr>
<td>Personal or Business Loans</td>
<td></td>
</tr>
<tr>
<td>Automobile Loans</td>
<td></td>
</tr>
<tr>
<td>Credit Cards/Charge Accounts</td>
<td></td>
</tr>
<tr>
<td>Other Debts</td>
<td></td>
</tr>
</tbody>
</table>

## Total Debts

<table>
<thead>
<tr>
<th>Total Debts</th>
<th>Current Value</th>
</tr>
</thead>
</table>

## Net Worth

<table>
<thead>
<tr>
<th>Net Worth</th>
<th>Current Value</th>
</tr>
</thead>
</table>
Who is worth more, Cindy or Bobby? Explain your conclusion in complete sentences.
Who is worth more money when Brad and Angeline get married? Explain in complete sentences.
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.
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.
$$\text{Worst Client}$$

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
Lauren Chua

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

$2000$
$+100$
$-2000$
$+3500$
$-3500$

Net Worth

Randy

$1000$
$-1000$
$+2000$
$+500$
$-2000$
$-500$
$+$60

Net Worth

Simon

$20000$
$-20000$
$+7000$
$-2000$
$-5000$

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

<table>
<thead>
<tr>
<th>Asset</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$2,000</td>
</tr>
<tr>
<td>Asset</td>
<td>$1,500</td>
</tr>
<tr>
<td>Asset</td>
<td>$4,000</td>
</tr>
<tr>
<td>Asset</td>
<td>$90,000</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$97,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Debt</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Debt</td>
<td>$34,000</td>
</tr>
<tr>
<td>Debt</td>
<td>$60,000</td>
</tr>
<tr>
<td>Debt</td>
<td>$500</td>
</tr>
<tr>
<td>Debt</td>
<td>$10,000</td>
</tr>
<tr>
<td>Debt</td>
<td>$3,000</td>
</tr>
<tr>
<td>Total Debt</td>
<td>$107,500</td>
</tr>
</tbody>
</table>

Net Worth: - $10,000

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:

<table>
<thead>
<tr>
<th>James’ Worth Statement</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Asset 1: +$200</td>
</tr>
<tr>
<td>2. Asset 2: +$145</td>
</tr>
<tr>
<td>3. Debt 1: -$200</td>
</tr>
<tr>
<td>4. Debt 2: -$650</td>
</tr>
<tr>
<td>5. Asset 3: +$650</td>
</tr>
<tr>
<td>6. Asset 4: +$700</td>
</tr>
<tr>
<td>7. Debt 3: -$50</td>
</tr>
<tr>
<td>8.</td>
</tr>
</tbody>
</table>

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:

- Asset 1: +$1000
- Debt 1: -$1000
- Asset 2: +$2000
- Debt 2: -$650
- Asset 3: +$650
- Debt 3: -500
- 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.

Transaction: $5000

Transaction: $500

Transaction: $1500

Transaction: $500

Transaction: $1000

Transaction: $2000

Transaction: $4000
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: $-3000$

Transaction: $+500$

Transaction: $+1500$

Transaction: $-500$

Transaction: $-500$

Transaction: $+1000$

Transaction: $+2000$

Transaction: $-7000$
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):

   Transaction: Adds an asset of $600

   Transaction: Adds a debt of $1200

10. Net Worth: - $2600
    Transaction: Takes away a debt of $300

    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:

<table>
<thead>
<tr>
<th>Transaction</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>95 add (+15)</td>
</tr>
<tr>
<td>2.</td>
<td>150 add (+250)</td>
</tr>
<tr>
<td>3.</td>
<td>360 add (-160)</td>
</tr>
<tr>
<td>4.</td>
<td>225 add (-125)</td>
</tr>
<tr>
<td>5.</td>
<td>75 add (-175)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expression</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A.</td>
<td>$600 + (-$250)</td>
</tr>
<tr>
<td>B.</td>
<td>$1200 + (+$150)</td>
</tr>
<tr>
<td>C.</td>
<td>$500 - ($105)</td>
</tr>
<tr>
<td>D.</td>
<td>$605 + (-$305)</td>
</tr>
<tr>
<td>E.</td>
<td>$700 + (-$100)</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expression</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>I.</td>
<td>-$250 + (+$60)</td>
</tr>
<tr>
<td>II.</td>
<td>-$1900 - (-$100)</td>
</tr>
<tr>
<td>III.</td>
<td>-$90 + (+$100)</td>
</tr>
<tr>
<td>IV.</td>
<td>$100 + (+$235)</td>
</tr>
<tr>
<td>V.</td>
<td>$245 - (-$145)</td>
</tr>
<tr>
<td>VI.</td>
<td>$100 + (-$180)</td>
</tr>
<tr>
<td>VII.</td>
<td>$80 + (-$180)</td>
</tr>
</tbody>
</table>
Oops! Coffee Spill!

Ruben’s Worth Statement

Net Worth: $10,000

Transaction

Net Worth: $7,000

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!

Fantasia’s Worth Statement

Net Worth: $10,000

Transaction

Net Worth: $12,000

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.
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.

Story One:  -50
Nigel’s Net Worth went DOWN by $50

Story Two:  +50
Robin’s Net Worth went UP by $50

+(-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 +.

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?
\[
\begin{array}{ccc}
\frac{-70}{+10} & \frac{-20}{+5} & \frac{-20}{+4} \\
+10 \\
\end{array}
\]

\[
\begin{array}{ccc}
\frac{+36}{-9} & \frac{-24}{+4} & \frac{-30}{+5} \\
-9 \\
\end{array}
\]

\[
\begin{array}{ccc}
\frac{-10}{-10} & \frac{50}{5} & \frac{-28}{+4} \\
-10 & 5 \\
\end{array}
\]

\[
\begin{array}{ccc}
\frac{-72}{-9} & \frac{+24}{-6} & \frac{-35}{+5} \\
-9 \\
\end{array}
\]