



Personal worth statement

Estimate your personal worth:

Assets \$

- Cash in the bank/s _____
- Real estate - house and land _____
- Household furniture *and* electrical items _____
- Car/s _____
- Insurance policies (Surrender value) _____
- Superannuation _____
- Shares _____
- Other assets _____

TOTAL ASSETS _____ (a)

Liabilities

- Mortgage - house _____
- Loans car _____
- personal _____
- credit cards _____
- Mobile Phone Account _____
- Other Liabilities _____

TOTAL LIABILITIES _____ (b)

$$\text{Assets \$_____ (a) less Liability \$_____ (b)} \\ = \text{Personal Worth \$_____}$$

The next important step to take is to work out your personal budget. If you think this is too boring or you have difficulty with it you might want to consider that financial budgeting is a very important part of running a business. However, the time it takes to work out your personal budget can be some of the most valuable time you spend in the decision making process.