

Preparing a Personal Balance Sheet

Taking control of your financial future is a process. And, as with any process, it is important to monitor your progress. One of the best ways for an individual to measure financial progress is to periodically prepare a personal balance sheet. The personal balance sheet worksheet shown below helps segregate investment assets and can be used as a basis for your periodic progress measurements. It is broken into three parts to help you better understand your investments, your total financial picture and your annual progress.

Personal Balance Sheet – Part One – Investment Assets

Date Prepared _____

| Category | In Taxable Investment Accounts | | | In Tax Free Investments or Retirement Plan Accounts | | | Total |
|--------------------------------|--------------------------------|--------------|--------|---|--------------|--------|-------|
| | Cash | Fixed Income | Equity | Cash | Fixed Income | Equity | |
| Banks or Credit Unions | | | | | | | |
| Checking accounts | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Savings accounts | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Certificates | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| IRAs | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| | | | | | | | |
| Insurance Values | | | | | | | |
| Whole life | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Universal | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Annuities | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| | | | | | | | |
| Brokerage Accounts | | | | | | | |
| Money Market Funds | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Stocks | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Bonds | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Mutual Funds | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Unit trusts | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| | | | | | | | |
| Mutual Funds | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Equity funds | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Taxable bond funds | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Tax free bond funds | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Balanced funds | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| Other funds | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| | | | | | | | |
| Other Investments | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| | | | | | | | |
| Total Investment Assets | \$ | \$ | \$ | \$ | \$ | \$ | \$ |

Personal Balance Sheet – Part Two – Total Assets and Liabilities

| | |
|---|----|
| Summary of Investments From Part One | |
| Cash | \$ |
| Fixed Income | \$ |
| Equities | \$ |
| Total Investment Assets | \$ |
| | |
| Real Estate | |
| Home | \$ |
| Vacation Property | \$ |
| Rental Property | \$ |
| Limited Partnerships | \$ |
| Other | \$ |
| Total Real Estate | \$ |
| | |
| Personal Assets | |
| Jewelry | \$ |
| Autos | \$ |
| Furnishings | \$ |
| Antiques | \$ |
| Other | \$ |
| Total Personal Assets | \$ |
| | |
| Other Assets | |
| Personal Loans Receivable | \$ |
| Business Interests | \$ |
| Other | \$ |
| Total Other Assets | \$ |
| | |
| Total Assets | \$ |
| | |
| Liabilities | |
| Home Mortgage | \$ |
| Home Equity Loans | \$ |
| Consumer Loans | \$ |
| Credit Card Balances | \$ |
| Other Liabilities | \$ |
| | |
| Total Liabilities | \$ |
| | |
| Net Worth | \$ |

Personal Balance Sheet – Part Three – Measuring Your Progress

| Year | Investment Assets | Real Estate | Personal Assets | Other Assets | Total Assets | Liabilities | Net Worth |
|------|-------------------|-------------|-----------------|--------------|--------------|-------------|-----------|
| 2003 | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2004 | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2005 | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2006 | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2007 | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2008 | \$ | \$ | \$ | \$ | \$ | \$ | \$ |
| 2009 | \$ | \$ | \$ | \$ | \$ | \$ | \$ |