

Financial Snapshot

Date: _____

Assets

If you can personally get cash for it, it's an asset.
Sample assets below.

CATEGORY	CURRENT VALUE (If multiple items in a category, list separately)
Cash	\$
Checking account balance	\$
Savings account balance	\$
Investments (CDs, stocks, bonds, money market accounts, mutual funds, other investments excluding retirement accounts)	\$
Retirement accounts (IRAs, Roth IRAs, 401(k)s, 403(b)s, Keogh, SEP-IRAs, other retirement accounts)	\$
Market value of your home(s) (This is not what you paid for the home; it's what it could be sold for if you put it on the market today.)	\$
Cash value of life insurance	\$
Market value of other real estate/property (This is not what you paid for the item, it's what it could be sold for if you put it on the market today.)	\$
Automobiles (Kelly Blue Book value; see kbb.com)	\$
Money owed you (utility deposits, rental income, etc.)	\$
Jewelry and collectibles	\$
Value of the business you own	\$
Miscellaneous (If you can sell it for a decent amount of money—be honest with yourself—you can put it in this column. Think about things like electronic equipment and furniture.)	\$
TOTAL	\$

Liabilities (aka Debts)

A debt/liability is money you owe. Include only debts that you can't cancel, such as credit card bills and auto loans (so don't include your home phone and gas bill because you can call and cancel these services). Insert the amount of money you still owe on these liabilities. Sample liabilities below.

CATEGORY	AMOUNT STILL OWED
Mortgages	\$
Student loans	\$
Credit card balances	\$
Auto loans	\$
Home equity loans	\$
Other loans (i.e. 401(k) loans)	\$
Taxes owed	\$
Miscellaneous	\$
TOTAL	\$

Monthly Income

Calculate your take-home pay each month from all your sources of income. Let's say you receive \$1,200 once a year after taxes are taken out. In this chart, you'd write \$100 in the Monthly after-tax salary box. (This \$100 was calculated by dividing \$1,200 by twelve to determine your monthly income.) If you had other sources of income, you would add those to the \$100.

CATEGORY	AMOUNT
Monthly after-tax salary	\$
Interest earned	\$
Dividends	\$
Other (alimony, child support, rental income)	\$
TOTAL	\$

Ladies, I don't want you to panic over this chart yet. For now, we're just using it to help you get organized. So if you see a lot of debts in your chart, don't hyperventilate. Millions of girls like you have tons of debt; what with student loans, mortgages, auto loans, it's hard not to. And debt isn't necessarily a bad thing—buying a home is a great thing, if you can afford it. Student loans are often completely necessary. And the really good news is: You're young enough that you can improve your financial situation. Just knowing exactly where you stand in the financial world is the first step to getting where you want to be, but it's hard to plan when you don't know where your money is.