

Extension Division
Virginia Polytechnic Institute
and State University

MHM-88
Reprint August 1975

VIRGINIA POLYTECHNIC INSTITUTE
AND STATE UNIVERSITY LIBRARIES

Your Family's Financial Worth

A Workbook for

- Household Inventory
- Investment Inventory
- Net Worth
- Family-Owned Business Can Be
Included, if Desired

Compiled by Edward Y. Coppedge, Extension Specialist, Farm Management
in cooperation with Hilda Dailey, Extension Specialist, Home Manage-
ment.

The Virginia Cooperative Extension Service by law and purpose is
dedicated to serve all people on an equal and nondiscriminatory basis.
An Equal Opportunity/Affirmative Action Employer

Issued in furtherance of Cooperative Extension work, Acts of May 8 and
June 14, 1914, in cooperation with the U.S. Department of Agriculture.
W. E. Skelton, Dean, Extension Division, Cooperative Extension Service,
Virginia Polytechnic Institute and State University, Blacksburg,
Virginia 24061.

THE VALUE OF INVENTORIES

The average employed person spends about 9,881 days "on the job." What he has at the end of each year, he spent many hours to achieve. Job satisfaction is important to many, but how many people would work only for such satisfaction without monetary reward?

Then at the end of each year or at the end of the 9,881 working days, what progress can be seen financially?

A net worth statement is a comparison of what is owned (assets) and what is owed (liabilities). Complete the net worth statement each year. If your worth has increased, the family is making financial progress.

There are some values which will not show on this type of record. For instance, the money spent for education or for business advancement will not be immediately reflected in the asset column, but is an investment on which a future return can be expected.

Keep the inventories of personal property current. They will aid you when making claims after fire or theft. They will also help you determine the amount of insurance you need. Make two copies of your inventory. Keep one copy at home, and the other in a safety deposit box or somewhere other than the insured property.

I N V E N T O R Y

Description of Property	Date Acquired	Cost	Date Added to	Cost of Addition	Additional Information
Living, dining, and family rooms					
Rugs and pads					
Couch or sofa					
Chairs					
Tables					
Desk and desk sets					
Bookcase and books					
Draperies, curtains, and blinds					
Lamps					
Clocks					
Pillows					
Mirrors					
Pictures and sculpture					
TV, radio, and stereo					
Phonograph records					
Tape recorder and tapes					
Musical instruments					
Fireplace fixtures					
Electric utensils					
Tablecloths and napkins					
Silver, china, and glassware					
Plants					
Air conditioner					

I N V E N T O R Y

Description of Property	Date Acquired	Cost	Date Added to	Cost of Addition	Additional Information
Bedrooms and study or den					
Rugs and pads					
Beds, mattresses, and springs					
Dressers, dressing tables					
Chests, night tables, chairs					
Desks and contents					
Filing cabinets and contents					
Bookcases and books					
TV and radio					
Lamps and clocks					
Pictures, mirrors, and sculpture					
Plants					
Toilet and vanity sets					
Draperies, curtains, and blinds					
Blankets, bed linens					
Air conditioners					
Kitchen					
Tables and chairs					
Cabinets					
Refrigerator					
Range					
Dishwasher					
Cutlery and crockery					
Dishes and silverware					
Pots, pans, and utensils					
Totals		\$	\$	\$	

I N V E N T O R Y

Description of Property	Date Acquired	Cost	Date Added to	Cost of Addition	Additional Information
Kitchen (cont'd.)					
Electrical appliances					
Clocks					
Curtains					
Brooms, mops, and other cleaning utensils					
Vacuum cleaner					
Clothing and personal effects					
Coats					
Furs					
Suits and dresses					
Slacks and skirts					
Sweaters, jackets, and gloves					
Shirts and blouses					
Underwear and lingerie					
Socks and hosiery					
Shoes (all types)					
Neckties, belts, billfolds					
Jewelry and watches					
Rainwear and umbrellas					
Electric razors and hair dryers					
Eyeglasses					
Dentures and orthodontic appliances					
	Totals	\$		\$	

I N V E N T O R Y

Description of Property	Date Acquired	Cost	Date Added to	Cost of Addition	Additional Information
Basement, attic, and garage					
Washing machine					
Dryer					
Iron and ironing board					
Trunks and luggage					
Lawn mower					
Garden tools					
Portable fans, heaters, humidifiers					
Sewing machine and equipment					
Hobby and sports equipment					
Bicycles and toys					
Cameras					
Furniture					
Garden and recreation room					
Miscellaneous					
Total for this page		\$			
Grand total for household					
Transfer grand total to Household Line					

