LESSON MAKER PRO

Money Snapshot Math

Sort assets and liabilities to find net worth.

GRADE 7 · TEKS 7.13.C

7.13.C "create and organize a financial assets and liabilities record and construct a net worth statement;"

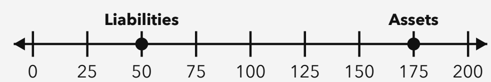
NAME ______________________ DATE ____________

FIND NET WORTH

Put money and things you own in the assets column. Put money you owe in the liabilities column. Add each column, then subtract liabilities from assets to find net worth.

WORKED EXAMPLE

The number line shows a financial snapshot. Find the net worth.



1. Assets = $175.
2. Liabilities = $50.
3. $175 - $50 = $125.

Answer: $125

PRACTICE 4 problems

1 Ava has $42 in cash and a game worth $18. She owes her cousin $15. What is Ava's net worth?

ANSWER ______________________

2 Make a record for Leo: $64 in savings, a bike worth $31, and $19 owed to his sister. Give the asset total, liability total, and net worth.

ANSWER ______________________

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3 Nia has a $28 gift card and $17 cash. She owes a $6 library fine. List her assets and liability, then find her net worth.

ANSWER ______________________

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4 Omar owns a calculator worth $83 and has $27 in savings. He owes $14 for a club shirt and $9 to a friend. What is his net worth?

ANSWER ______________________

APPLY IT Show your work

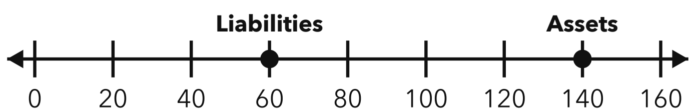
1 Ravi is deciding how much he can spend at a school festival. Use his financial record to find his net worth.

RAVI'S FINANCIAL RECORD

Type	Item	Value
Asset	Savings	$72
Asset	Skateboard	$48
Asset	Headphones	$36
Liability	Library fine	$8

ANSWER ______________________

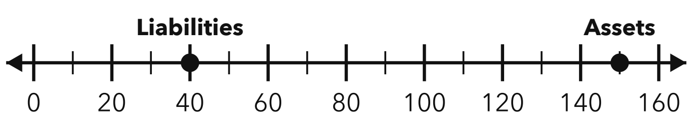
2 Jules wants to save for concert tickets. The number line shows Jules's financial snapshot. What is Jules's net worth?



ANSWER ______________________

CHALLENGE One step up

The number line shows Jordan's financial snapshot. Jordan uses $30 of cash to pay $30 of debt. What is the new net worth? Explain why it changes or stays the same.



WORK SPACE AND ANSWER

Money Snapshot Math

PART 1 · PRACTICE

#	PROBLEM	ANSWER
1	Ava has $42 in cash and a game worth $18. She owes her cousin $15. What is Ava's net worth?	**$45**
2	Make a record for Leo: $64 in savings, a bike worth $31, and $19 owed to his sister. Give the asset total, liability total, and net worth.	**Assets: $95; liabilities: $19; net worth: $76**
3	Nia has a $28 gift card and $17 cash. She owes a $6 library fine. List her assets and liability, then find her net worth.	**Assets: $28 gift card and $17 cash; liability: $6 library fine; net worth: $39**
4	Omar owns a calculator worth $83 and has $27 in savings. He owes $14 for a club shirt and $9 to a friend. What is his net worth?	**$87**

PART 2 · APPLY IT

1. **$148** Add the assets: $72 + $48 + $36 = $156. Subtract the $8 liability, so $156 - $8 = $148.
2. **$80** Subtract liabilities from assets: $140 - $60 = $80.

CHALLENGE

$110. Assets become $120 and liabilities become $10, so $120 - $10 = $110. The net worth stays the same because both totals decrease by $30.

Accept correctly labeled asset and liability records. Accept dollar signs or equivalent numerical net-worth statements.