



First Quarter 2020

Assessing Your Financial Security

In order to get where you want to go, you need to know where you are.

Do you know what your financial resources are? Are you on track with your financial goals? Could you be impacted by proposals to increase taxes on wealthy individuals? And for that matter, are your investments under-diversified or over-diversified?

The best tool you have to answer these and many more questions is a net worth statement. Ideally, you should prepare a net worth statement at the start of each year to better understand your financial condition as well as where the risks are in your assets. It can also be an invaluable estate planning tool to help keep your will up to date and distributions to heirs in line with your goals.

A personal net worth statement tells you where you are and gives you the information you need to implement a plan to get where you want to be. It can also be of considerable value to your financial adviser by allowing us to develop a better asset allocation, balance overall risks and consider tax implications or withdrawal strategies in managing your assets.

Your net worth is the value of your assets less your liabilities. Below, we provide a Net Worth form to help you calculate your net worth and better understand your current financial situation. If you hold assets or liabilities beyond the classes listed here, be certain to include those as well. Remember this is a point in time snapshot and will continually change over time, so keep it updated each year, if not more frequently.

Personal Net Worth Statement	
Name _____	Date Prepared _____
ASSETS	LIABILITIES
LIQUID ASSETS	CURRENT LIABILITIES
Savings accounts \$	Rent \$
Checking accounts \$	Utilities \$
Money owed to you \$	Credit and charge cards \$
Life insurance cash value \$	Current portion, long-term debt \$
Other liquid assets \$	Business loan liabilities \$
TOTAL LIQUID ASSETS \$	Taxes \$
	Other current liabilities \$
PERSONAL USE ASSETS	TOTAL CURRENT LIABILITIES \$
Personal residence \$	LONG-TERM LIABILITIES
Home use assets \$	Home mortgage \$
Autos or other vehicles \$	Auto, vehicle loans \$
Collectibles (gold/art/antiques) \$	Student loans \$
Personal property with tangible value – furs, jewelry, furniture \$	Margin account loans \$
TOTAL PERSONAL USE ASSETS \$	Other long-term loans \$
	TOTAL LONG-TERM LIABILITIES \$
INVESTMENT ASSETS	TOTAL LIABILITIES \$
Fixed Income Assets - CDs/Bonds - non brokerage accts \$	TOTAL ASSETS \$
Annuities outside brokerage accounts \$	Less TOTAL LIABILITIES \$
Options: qualified or non-qualified \$	NET WORTH \$
Investment/brokerage accounts \$	
Investment real estate \$	
Business interests \$	
Commodities \$	
Vested portion of Pension plans \$	
IRA or Keogh plans \$	
Trust accounts \$	
Inherited assets	
Other investment assets \$	
TOTAL INVESTMENT ASSETS \$	



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