

Find the word that fits the definition.

1. _____ A tool to help people manage their money.
2. _____ Money that you spend.
3. _____ Money that is earned.
4. _____ Having more income than expenses.
5. _____ When expenses are greater than the income.
6. _____ Items of monetary value a person or household owns.
7. _____ A debt or obligation owed to others.
8. _____ The amount you could realistically sell an asset for today.
9. _____ A measure of financial wealth and indicates the monetary value of all possessions that you own, minus the total amount of debt.
10. _____ This form describes an individual or family's financial condition on a specified date by showing assets, liabilities, and net worth.
11. _____ A measurement of how much a person or household owns once all debts have been paid.
12. _____ An individual's income earned as salary or wages before taxes and other deductions.
13. _____ This form lists and summarizes income and expense transactions that have taken place over a specific period of time, usually a month or year.
14. _____ A product that transfers risk from an individual to a company or organization.
15. _____ Take home pay.
16. _____ The portion of current income not spent on consumption.
17. _____ A payment, usually monthly, applied to the balance of a home loan used when purchasing housing.

EXPENSE

NET WORTH

SAVINGS

ASSET

SPENDING PLAN

WEALTH

INSURANCE

NET LOSS

INCOME

MORTGAGE

LIABILITY

NET GAIN

GROSS INCOME

NET INCOME

MARKET VALUE

INCOME AND EXPENSES STATEMENT

STATEMENT OF FINANCIAL POSITION