

## Assignment 7

1. Katherine Kocher has determined the following information about her own financial situation. Her checking account is worth \$850 and her savings account is worth \$1,200. She owns her own home that has a market value of \$98,000. She has furniture and appliances worth \$12,000 and a home computer and laptop worth \$3,300. She has a car worth \$12,500. She has recently purchased a 2-year certificate of deposit worth \$5,500 and she has a retirement account worth \$38,550. What is the value of her liquid assets?

- Checking account = \$850

Savings account = \$1,200

Certificate of deposit = \$5,500

Liquid asset = Checking account + Savings account + Certificate of deposit

= \$850 + \$1,200 + \$5,500

Liquid asset = \$7,550

2. Katherine Kocher has determined the following information about her own financial situation. Her checking account is worth \$850 and her savings account is worth \$1,200. She owns her own home that has a market value of \$98,000. She has furniture and appliances worth \$12,000 and a home computer and laptop worth \$3,300. She has a car worth \$12,500. She has recently purchased a 2-year certificate of deposit worth \$5,500 and she has a retirement account worth \$38,550. What is the value of her real estate assets?

- House with a market value of \$98,000

Real estate asset = \$98,000

3. Katherine Kocher has determined the following information about her own financial situation. Her checking account is worth \$850 and her savings account is worth \$1,200. She owns her own home that has a market value of \$98,000. She has furniture and appliances worth \$12,000 and a home computer and laptop worth \$3,300. She has a car worth \$12,500. She has recently purchased a 2-year certificate of deposit worth \$5,500 and she has a retirement account worth \$38,550. What is the value of her personal assets?

- Furniture and appliances = \$12,000

Home computer and laptop = \$3,300

Car = \$12,500

Personal asset = Furniture and appliances + Home computer and laptop + Car

= \$12,000 + \$3,300 + \$12,500

Personal asset = **\$27,800**

4. Katherine Kocher has determined the following information about her own financial situation. Her checking account is worth \$850 and her savings account is worth \$1,200. She owns her own home that has a market value of \$98,000. She has furniture and appliances worth \$12,000 and a home computer and laptop worth \$3,300. She has a car worth \$12,500. She has recently purchased a 2-year certificate of deposit worth \$5,500 and she has a retirement account worth \$38,550. What is the value of her investment assets?

- Retirement account = \$38,550

Investment asset = **\$38,550**

5. Katherine Kocher has determined the following information about her own financial situation. Her checking account is worth \$850 and her savings account is worth \$1,200. She owns her own home that has a market value of \$98,000. She has furniture and appliances worth \$12,000 and a home computer and laptop worth \$3,300. She has a car worth \$12,500. She has recently purchased a 2-year certificate of deposit worth \$5,500 and she has a retirement account worth \$38,550. What is the total value of her assets?

- Liquid asset = \$7,550

Real estate asset = \$98,000

Personal asset = \$27,800

Investment asset = \$38,550

Total Assets = Liquid asset + Real estate asset + Personal asset + Investment asset

= \$7,550 + \$98,000 + \$27,800 + \$38,550

Total Assets = **\$171,900**

6. Jamie McFarland has determined that the value of her liquid assets is \$4,500, the value of her real estate is \$128,000, the value of her personal possessions is \$62,000, and the value of her investment assets is \$73,000. She has also determined the value of her current liabilities is \$7,500 and the value of her long term liabilities is \$98,000. What is the total value of her assets?

Total Assets = Liquid asset + Real estate asset + Personal possession + Investment asset

= \$4,500 + \$128,000 + \$62,000 + \$73,000

Total Assets = **\$267,500**