







## How to Create a Personal Balance Sheet

Reading Time: 9 minutes

Student loans. Mortgages and automobiles. Savings. Debt. Money is something that can quickly become disorganized if you let it.

Have you ever wished you could see your entire financial picture in one place? You can.

A personal balance sheet can make all the difference if you're confused about where your money is going, what you owe, or what your net worth is. You can set it up and keep track of it to always have a good idea of your money situation.

If you're tired of guessing about finance and want a clear understanding of what steps you should take with money, check out these ideas about a personal balance sheet.



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## What is a Personal Balance Sheet?

Before reading any further, what is a personal balance sheet? How does it help you with your finances?

A personal balance sheet is a look at your liabilities and assets, and it shows you what your net worth is. This helps you know exactly where you're at financially, making budgeting, saving, and debt payoff easier.

You can use any type of spreadsheet like Google Sheets or Excel to make this more manageable if you want.

Plus, it will give you access to it through electronic devices like your laptop or phone if needed. Using a sheet of some sort will allow you to see your whole financial picture clearly and in one place.

