



Thank you for your interest in The Retirement Manifesto! This spreadsheet is designed for you to save onto your own drive and begin using immediately. **To make a copy for your own use, click "File", then "Make A Copy".** (If you prefer Excel, click "File", then "Download", then "Excel") Tracking your net worth is one of the most important things you can do as you track your financial progress towards your retirement goals.

To learn more about the importance of a net worth statement, see my article on the topic here: [The Importance Of The Net Worth Statement](#)

To begin calculating your own net worth, simply:

- 1) Click "File", then "Make A Copy" to create an copy you can edit.
- 2) Click on the "Net Worth Statement" tab below
- 3) Customize asset classes to match your situation
- 4) Begin filling in data with your statements from last year-end

If you have any questions, feel free to reach out to me at: fritz@TheRetirementManifesto.com

Thanks again for your interest in my site!

Fritz Gilbert

The Retirement Manifesto

Net Worth Statement

Last Update: Dec 31, 2022

IMPORTANT: To use this spreadsheet, you must FIRST save a copy for your personal use. To do this, simply click "File", then "Make A Copy". Alternatively, you can do File/Download As Excel if you'd prefer to work in Excel.

Assets		12/31/18	12/31/19	12/31/20	12/31/21	12/31/22
After-Tax Assets						
Checking Account		\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
VG Money Market		\$2,500	\$2,800	\$3,000	\$5,000	\$8,000
VG Mutual Funds		\$15,000	\$18,000	\$30,000	\$60,000	\$75,000
Other Mutual Funds		\$4,500	\$4,750	\$5,000	\$19,000	\$24,000
Automobiles		\$52,000	\$45,000	\$38,000	\$35,000	\$32,000
Precious Metals		\$3,000	\$3,500	\$2,800	\$1,000	\$1,000
Guns		\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Home - Market Value		\$225,000	\$228,000	\$235,000	\$240,000	\$243,000
Total After Tax Assets		\$304,000	\$304,050	\$315,800	\$362,000	\$385,000
Tax Deferred Assets						
Work 401(k) Pre-Tax		\$135,000	\$150,000	\$175,000	\$225,000	\$257,000
Vanguard IRA		\$28,000	\$32,000	\$35,000	\$65,000	\$78,000
Total Tax Deferred Assets		\$163,000	\$182,000	\$210,000	\$290,000	\$335,000
Tax Free Assets						
Work - Roth 401(k)		\$129,500	\$135,200	\$147,500	\$175,000	\$212,000
Vanguard Roth Account		\$10,000	\$15,000	\$25,000	\$39,000	\$48,000
HSA Account		\$1,000	\$1,000	\$5,000	\$10,000	\$14,000
Other		\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Total Tax Free Assets		\$141,500	\$152,200	\$178,500	\$225,000	\$275,000
TOTAL ASSETS		\$608,500	\$638,250	\$704,300	\$877,000	\$995,000
LIABILITIES						
Loans						
Home Mortgage		\$150,000	\$140,000	\$130,000	\$120,000	\$11,000
Auto Loans		\$25,000	\$18,000	\$11,000	\$8,000	\$5,000
Credit cards		\$1,000	\$0	\$1,200	\$500	\$500
Personal Loans		\$1,000	\$1,000	\$1,000	\$500	\$500
TOTAL LIABILITIES		\$177,000	\$159,000	\$143,200	\$129,000	\$17,000
NET WORTH CALCULATION						
TOTAL ASSETS		\$608,500	\$638,250	\$704,300	\$877,000	\$995,000
MINUS TOTAL LIABILITIES		\$177,000	\$159,000	\$143,200	\$129,000	\$17,000
PERSONAL NET WORTH		\$431,500	\$479,250	\$561,100	\$748,000	\$978,000

	Excluding "Non-Spending" Assets (house, collectables, cars)	-\$276,800	-\$277,000	-\$277,000
	= Retirement Assets (to fund retirement)	\$284,300	\$471,000	\$701,000
	<u>Safe Withdrawal Rate Calculation</u>			
	Annual withdrawal @ 3% SWR	\$8,529	\$14,130	\$21,030
	Annual withdrawal @ 4% SWR	\$11,372	\$18,840	\$28,040

Asset Allocation Calculation

Intro: This spreadsheet allows you to calculate your current asset allocation, compare it to your targeted asset allocation, and determine rebalancing actions required.

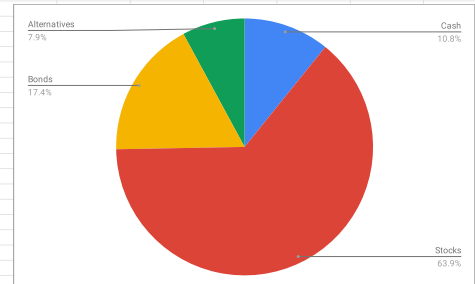
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Step 1: Determining Your Current Asset Allocation

Directions:

Modify the links as appropriate to match up with every row on your "Net Worth Statement" tab.
For each line (fund holding), place the % allocation in columns highlighted in yellow (the green tab will calculate automatically).
To determine allocation % on "blended funds", research the fund detail on the financial institutions website.

Assets	2022 Value	Enter % Allocation Between Asset Types					\$ Allocation Between Asset Types (Auto Calc)					
		Cash	Stocks	Bonds	Alternatives	Total	Cash	Stocks	Bonds	Alternatives	Total	
After Tax Assets												
Checking Account	\$1,000	100%	0%	0%	0%	100%	\$1,000	\$0	\$0	\$0	\$1,000	
VG Money Market	\$8,000	100%	0%	0%	0%	100%	\$8,000	\$0	\$0	\$0	\$8,000	
VG Mutual Funds	\$75,000	5%	75%	10%	10%	100%	\$3,750	\$56,250	\$7,500	\$7,500	\$75,000	
Other Mutual Funds	\$24,000	0%	90%	10%	0%	100%	\$0	\$21,600	\$2,400	\$0	\$24,000	
Automobiles	\$32,000											
Precious Metals	\$1,000				100%	100%	\$0	\$0	\$0	\$1,000	\$1,000	
Guns	\$1,000											
Home - Market Value	\$243,000											
Total After Tax Assets							Dollar Total:	\$12,750	\$77,850	\$9,900	\$8,500	\$109,000
							% Allocation:	11.7%	71.4%	9.1%	7.8%	100.0%
Tax Deferred Assets												
Work 401(k) Pre-Tax	\$257,000	10%	60%	20%	10%	100%	\$25,700	\$154,200	\$51,400	\$25,700	\$257,000	
Vanguard IRA	\$78,000	5%	50%	40%	5%	100%	\$3,900	\$39,000	\$31,200	\$3,900	\$78,000	
Total Tax Deferred Assets							Dollar Total:	\$42,350	\$271,051	\$92,500	\$38,100	\$444,001
							% Allocation:	9.5%	61.0%	20.8%	8.6%	100.0%
Tax Free Assets												
Work - Roth 401(k)	\$212,000	10%	75%	10%	5%	100%	\$21,200	\$159,000	\$21,200	\$10,600	\$212,000	
Vanguard Roth Account	\$48,000	10%	70%	10%	10%	100%	\$4,800	\$33,600	\$4,800	\$4,800	\$48,000	
HSA Account	\$14,000	100%	0%	0%	0%	100%	\$14,000	\$0	\$0	\$0	\$14,000	
Other	\$1,000	10%	20%	30%	40%	100%	\$100	\$200	\$300	\$400	\$1,000	
Total Tax Free Assets							Dollar Total:	\$82,450	\$463,851	\$118,800	\$53,900	\$719,002
							% Allocation:	11.5%	64.5%	16.5%	7.5%	100.0%
TOTAL RETIREMENT ASSETS							Dollar Total:	\$137,550	\$812,752	\$221,200	\$100,500	\$1,272,003
							% Allocation:	10.8%	63.9%	17.4%	7.9%	100.0%



Step 2: Determining Your Target Asset Allocation

Directions:

Fill in the yellow boxes, taking into consideration your risk tolerance, risk capacity, time frame, and required returns.
Green boxes will calculate automatically, do not modify anything except the yellow boxes.

Cash	10%	Cash
Total Bonds	30%	Bonds
Total Stocks	50%	Stocks
Alternatives	10%	Alts
Total Portfolio	100%	

Step 3: Compare Your Actual vs. Target Allocation

This section will automatically calculate based on your inputs above. MAKE NO ENTRIES IN THIS SECTION (unless links need to be modified based on any changes you've made)

	Targeted Allocation		Actual Allocation		Target - Actual		
	%	\$	%	\$	%	\$	
Cash	10%	\$127,200	10.8%	\$137,550	-0.8%	-\$10,350	Too much Cash
Bonds	30%	\$381,601	17.4%	\$221,200	12.6%	\$160,401	Too little Bonds
Stocks	50%	\$636,002	63.9%	\$812,752	-13.9%	-\$176,751	Too much Stocks
Alternatives	10%	\$127,200	7.9%	\$100,500	2.1%	\$26,700	Too little Alternatives
Total Portfolio:	100%	\$1,272,003	100%	\$1,272,003			

Step 4: Determine Rebalancing Actions Required

This section will automatically calculate based on your inputs above. MAKE NO ENTRIES IN THIS SECTION other than "Personal Notes" on action plan.

A "Negative" means you have "too much" in this asset class.
A "Positive" means you need to add more to this asset class.

	Adjustment Required		Add Personal Notes Here
	%	\$	
Cash	-0.8%	-\$10,350	Move \$10k of Cash to Bonds
Bonds	12.6%	\$160,401	I need to rebalance Stocks into Bonds
Stocks	-13.9%	-\$176,751	Move \$150k of Stocks to Bonds, 25k to Alternatives
Alternatives	2.1%	\$26,700	I need to rebalance Stocks to Alternatives

FI Scoreboard

	12/31/20	12/31/21
Assets: Total Taxable	\$315,800	\$362,000
Total Tax Deferred	\$210,000	\$290,000
Total Tax Free	\$178,500	\$225,000
Total Assets	\$704,300	\$877,000

Assets not supporting retirement:

- Automobiles	\$38,000	\$35,000
- Precious Metals	\$2,800	\$1,000
- Guns	\$1,000	\$1,000
- Real Estate	\$450,000	\$240,000

= Assets To Fund Retirement: \$212,500 \$600,000

Retirement Income From Investments At:

3% Withdrawal Rate	\$6,375	\$18,000
3.5% Withdrawal Rate	\$7,438	\$21,000
4% Withdrawal Rate	\$8,500	\$24,000

Other Retirement Income:

Social Security Estimate	\$23,000	\$24,000
Pension Estimate:	\$22,000	\$24,000

Total Retirement Income (@ 3.5%)

@ 3% Withdrawal	\$51,375	\$66,000
@ 3.5% Withdrawal	\$52,438	\$69,000
@ 4% Withdrawal	\$53,500	\$72,000

Total Estimated Spending

Living Expenses	\$57,000	\$57,000
Taxes (Federal & State)	\$7,000	\$7,000
Total Spending Needs	\$64,000	\$64,000

FI Score (Income/Spending)

@ 3% Withdrawal	80%	103%
@ 3.5% Withdrawal	82%	108%
@ 4% Withdrawal	84%	113%

FI Score > 100% means Financial Independence Has Been Achieved

FI Scoreboard: The Concept:

Total Assets (From Net Worth Statement)	\$877,000
Minus Assets not generating cash flow for retirement:	-\$277,000
- Automobiles	\$35,000
- Real Estate	\$240,000
- Collectibles	\$2,000
= Assets Available To Fund Retirement:	\$600,000

The FI Score! (Income / Spending Needs)

"Available Assets"	\$600,000
@ 3.5% withdrawal rate generates:	\$21,000
Plus other income sources	\$48,000
= Total retirement Income:	\$69,000
Divided by Total Spending Needs:	\$64,000
= FI SCORE	108%