

Annual accounts activity worksheet

What you will create:

- A USB with pdfs of all your bank and pension statements from last year.
- A balance sheet to show your total wealth.
- An income statement to show your main income and costs last year.

What you will need:

- A computer with a USB drive.
- A USB with space on it.
- All your login details for your various active accounts - banks, pensions, stocks, etc. Most of your accounts probably require a one-time code, so you will also need whatever creates those codes - usually a little device or your mobile phone.
- A pdf program like pdf24 to assemble pdfs.
- The balance sheet and income statement worksheets in Annex 1.
- Some scrap paper.
- A pen or pencil.
- A calculator.

Time required: 3 hours

- A. Before we start, any information that you write down or save on a USB can be lost or stolen. Don't write down or save anything that will cost you sleep if it falls into the wrong hands. For myself, I take care of my data but ultimately it's not the end of the world if I lose my bank statements.
- B. Log in to your bank account and find the link to the pdf statement from last year. Save it on your USB with an appropriate name like "Raiffeisen Checking 2021".
- C. Your bank might give you monthly statements, rather than an annual statement. In this case, save them month by month on your desktop. Then, using a pdf program like pdf24, assemble the statements into one big annual pdf starting with December (on page 1) and going back to January. Once the big annual pdf is assembled, delete all the monthly statements.
- D. Repeat steps (B) and (C) for all your important accounts. Include your checking, savings, retirement, and stock accounts and also your negative accounts, like your mortgage or your student debt. Ignore *de minimis* accounts that you don't use anymore.
- E. On your USB, create a new folder called "2021 statements" and drop all your nice pdfs into that folder.
- F. If you want to, create a backup of that folder somewhere secure.

Balance sheet

- G. Now take out “Balance Sheet” from Annex 1.
- H. Using the pdfs you’ve just created, find the balance of each account at the start of the year (or 31 December 2020) and the balance at the end of the year (31 December 2021). Convert everything so that it’s in the same currency but make a note of the conversion rate you used.
- I. Write in the balances on the Balance Sheet from Annex 1.
- J. This might be enough to give you a general picture of your net wealth. However, if you have other big assets or liabilities, like a house, then you should add those in too. You have to give the house a value at the start and end of the year, although this could just be the price you paid for it.
- K. Add up all your assets and liabilities and subtract the liabilities from the assets. Now you know what your total wealth was on 31 December last year. You can also see how much your wealth increased or decreased over the course of the year.

Income statement

- L. Now take out “Income Statement” from Annex 1.
- M. Go through your pdf bank statements to find your sources of income - salary, interest, sales, gifts, etc. Organize them on the scrap paper and then include them on the Income Statement in tidy categories. Then add them together for your total income for last year.
- N. If you want, you can also identify your major costs. Go through your pdf bank statements to find any costs you’re interested in - your rent, childcare, vacations, coffee, etc. Add them up in tidy categories to find out how much you spent last year on each category.

Annex 1

Balance sheet

Asset	31 December 2020	31 December 2021
Total assets		

Liability	31 December 2020	31 December 2021
Total liabilities		

	31 December 2020	31 December 2021
Net assets (liabilities)		

Income statement

Income source	2021
Total income	

Cost	2021
Total costs	