

RETIREMENT BUDGET WORKSHEET

Retirement Expenses

- Everything should be input as a *monthly* number.
 Don't forget about expenses that occur only once a year; auto registration, for example.
 Be sure to account for periodic expenses by estimating their total annual cost and then dividing by twelve.
- Write in notes or add categories as necessary.

Food

Groceries _____
 Eating out _____
 Drinks/parties _____

Home

Mortgage/Rent (Principal & Interest) _____
 2nd mortgage /Home equity line _____
 Property taxes _____
 Homeowner's insurance _____
 Home repairs _____
 Home warranty _____
 Other: _____

Utilities

Electric _____
 Gas _____
 Water/Sewer/Trash _____
 Phone (cell) _____
 Home Owners Association Dues _____
 Other: _____

Home Maintenance/Upkeep & Services

Cable TV _____
 Internet _____
 Lawn care _____
 Pool/Garden _____
 House Cleaning _____
 Appliances (small & large) _____
 Other: _____

Clothing & Shoes

Transportation/Vehicles

Auto Payment _____
 Auto Payment _____
 Auto Insurance _____
 Auto Insurance _____
 Gas _____
 Maintenance _____
 Annual Registration _____
 Other: _____

Other Expenses

Cell phone _____
 Gym membership _____
 Monthly subscriptions _____
 Tobacco _____
 ATM/Cash purchases _____
 Massage _____
 Haircare/Haircuts _____
 Manicure/pedicure _____
 Drugstore/cosmetics _____
 Pets _____
 Storage Units _____

Gifts (birthday/wedding/shower) _____
 Catalog/Ebay/Craigslist purchases _____
 Walmart/Target/Costco _____
 Home Depot _____
 Charity _____
 Personal Education/Union Dues _____

Hobbies

Antiquing/Photography _____
 Golf/Jewelry _____
 Season Tickets _____
 Cooking _____
 Movies _____
 Books _____
 Arts/Crafts _____
 Tickets/events _____
 Airline tickets _____
 Hotel _____

Day care _____
 Babysitting _____
 Camps/Events _____
 Allowance _____
 Lessons _____
 Clothing _____
 Current Tuition _____
 Savings _____
 Other: _____

Medical*

Health insurance premiums	<input type="text"/>	*
Other health insurance (out of pocket)	<input type="text"/>	
Doctor's visits	<input type="text"/>	
Life Insurance	<input type="text"/>	
LTC Insurance	<input type="text"/>	
Dental	<input type="text"/>	
Prescriptions	<input type="text"/>	
Eye care	<input type="text"/>	
Chiropractic	<input type="text"/>	
Other:	<input type="text"/>	

Personal Debt: List monthly payment

Credit card 1	<input type="text"/>
Credit card 2	<input type="text"/>
Personal loan	<input type="text"/>
Student loan	<input type="text"/>
Other:	<input type="text"/>

Taxes

**Estimate income tax payments in retirement	<input type="text"/>
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***Be sure to get an accurate estimate of health insurance premium costs for various retirement ages.**

Consider doing two versions of this worksheet, a before-retirement, and an after-retirement version. Spend time thinking about what items may go up or down depending on lifestyle changes you decide to make.

****Income taxes in retirement vary depending on when and how you take Social Security, and which accounts you withdraw from. Careful, multi-year tax planning can significantly reduce the amount of taxes you will pay in retirement freeing up more money for you to spend.**