

# Monthly Budget Worksheet



Comparison of today's actual expenses and projected retirement expenses.

(Note: expenses are assumed for entire family unless specified and annual expenses are divided by 12 months)

## Monthly Expenses PAGE 1 Cost/month (Today's \$)

<b>HOUSING</b>	Today (actual)	Retirement (est.)	<b>PERSONAL CARE</b>	Today (actual)	Retirement (est.)
Mortgage*/Rent*	_____	_____	Clothing*	_____	_____
Electricity	_____	_____	Dry cleaning/Laundry	_____	_____
Gas	_____	_____	Personal grooming	_____	_____
Telephone/Internet/TV	_____	_____	Other(s)	_____	_____
Water/Sewage	_____	_____	Subtotal	_____	_____
Maintenance/Repairs	_____	_____	<b>CHILDREN</b>	Today (actual)	Retirement (est.)
Property taxes	_____	_____	Child care*	_____	_____
Home insurance	_____	_____	School tuition*	_____	_____
Other(s)	_____	_____	RESP savings*	_____	_____
Subtotal	_____	_____	Allowance*	_____	_____
<b>TRANSPORTATION</b>	Today (actual)	Retirement (est.)	Gifts*	_____	_____
Vehicle payments*	_____	_____	Other(s)	_____	_____
Auto insurance*	_____	_____	Subtotal	_____	_____
Fuel	_____	_____	<b>PETS</b>	Today (actual)	Retirement (est.)
Maintenance	_____	_____	Food	_____	_____
Parking/Bus/Taxi fare*	_____	_____	Medical	_____	_____
Other(s)	_____	_____	Grooming	_____	_____
Subtotal	_____	_____	Other(s)	_____	_____
<b>FOOD</b>	Today (actual)	Retirement (est.)	Subtotal	_____	_____
Groceries*	_____	_____	<b>Total monthly expenses PAGE 1:</b>		
Dining out	_____	_____		Today (actual)	Retirement (est.)
Other(s)	_____	_____		_____	_____
Subtotal	_____	_____			

Add to total monthly expenses on page 2.

NOTE: for estimating "in-retirement" expenses the following expenses:

\* May be paid-off by retirement or reduced in retirement

+ May increase in retirement

Adapted from Retirement Insight & Research

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Monthly Expenses PAGE 2 Cost/month (Today's \$)

HEALTH CARE Today (actual) Retirement (est.)  
 Medical\* \_\_\_\_\_  
 Dental\* \_\_\_\_\_  
 Prescriptions+ \_\_\_\_\_  
 Health club \_\_\_\_\_  
 Care facility+ \_\_\_\_\_  
 Other(s) \_\_\_\_\_  
 Subtotal \_\_\_\_\_

ENTERTAINMENT Today (actual) Retirement (est.)  
 Movies/events \_\_\_\_\_  
 Books/DVDs/CDs \_\_\_\_\_  
 Subscriptions \_\_\_\_\_  
 Recreation/hobbies \_\_\_\_\_  
 Other(s) \_\_\_\_\_  
 Subtotal \_\_\_\_\_

LOANS/CREDIT Today (actual) Retirement (est.)  
 Personal/student\* \_\_\_\_\_  
 Personal Line of Credit\* \_\_\_\_\_  
 Credit card(s)\* \_\_\_\_\_  
 Other(s) \_\_\_\_\_  
 Subtotal \_\_\_\_\_

INCOME TAXES Today (actual) Retirement (est.)  
 Income Tax\* \_\_\_\_\_  
 Other(s) \_\_\_\_\_  
 Subtotal \_\_\_\_\_

SAVINGS/INVESTMENTS  
 Today (actual) Retirement (est.)  
 Savings\* \_\_\_\_\_  
 Investments\* \_\_\_\_\_  
 RRSPs\* \_\_\_\_\_  
 Investment/RRSP Loans \_\_\_\_\_  
 Life/Term Insurance \_\_\_\_\_  
 Other(s) \_\_\_\_\_  
 Subtotal \_\_\_\_\_

LARGER EXPENSES Today (actual) Retirement (est.)  
 Vacation /travel+ \_\_\_\_\_  
 Furniture/electronics \_\_\_\_\_  
 Child support\* \_\_\_\_\_  
 Alimony\* \_\_\_\_\_  
 Donations+ \_\_\_\_\_  
 Adult Education\* \_\_\_\_\_  
 Other(s) \_\_\_\_\_  
 Subtotal \_\_\_\_\_

Total monthly expenses PAGE 1:  
 Today (actual) Retirement (est.)  
 \_\_\_\_\_

Total monthly expenses PAGE 2:  
 Today (actual) Retirement (est.)  
 \_\_\_\_\_

Annualized \_\_\_\_\_ x12 \_\_\_\_\_ x12

Total annual expenses:  
 \_\_\_\_\_

NOTE: for estimating "in-retirement" expenses the following expenses:

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+ May increase in retirement

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Notes: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

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