

# Budget Worksheet



Many retirees find that their essential expenses in retirement take up a lot of their income. Creating a budget to help get a general idea of what you're spending is a smart decision. If you are looking for a target starting point for assessing what your expenses might be in retirement and you're uncertain where to begin, you might consider using a rough estimate of 70% as essential and 30% discretionary (or nonessential) spending. Of course, your actual budget will vary based on your lifestyle and personal situation.

Essential budget items	Per month
<b>Household expenses</b>	
Mortgage/rent	\$
Utilities/cable/internet	\$
General maintenance	\$
Household supplies	\$
Property tax & insurance	\$
Credit card debt payments	\$
<b>Meals</b>	
Groceries	\$
Beverages	\$
Essential entertaining	\$
<b>Personal care</b>	
Clothing	\$
Products/maintenance	\$
<b>Healthcare</b>	
Medicare/supplemental insurance	\$
Out-of-pocket payments	\$
Dental	\$
Eye doctor/glasses	\$
Other essential expenses	\$
<b>Transportation</b>	
Car payments/auto insurance	\$
Maintenance and fuel	\$
Taxes, registration, etc.	\$
Essential transportation costs	\$

Discretionary budget items	Per month
<b>Household expenses</b>	
Home improvement	\$
New purchases	\$
	\$
	\$
	\$
	\$
<b>Meals</b>	
Dining out	\$
Entertaining	\$
	\$
<b>Personal care</b>	
The extras	\$
Products/maintenance	\$
<b>Healthcare</b>	
Other out-of-pocket insurance	\$
	\$
	\$
	\$
	\$
<b>Transportation</b>	
Discretionary travel	\$
Vacations	\$
Upgrades	\$
Other	\$

(continued)

Essential budget items	Per month
<b>Leisure &amp; hobbies</b>	
Essential spending	\$
Gifts and holidays	\$
<b>Tax considerations</b>	
Charitable contributions	\$
Income tax	\$
Other	\$
<b>Miscellaneous</b>	
	\$
	\$
	\$
	\$
	\$
	\$
<b>TOTAL ESSENTIAL</b>	<b>\$</b>

Discretionary budget items	Per month
<b>Leisure &amp; hobbies</b>	
Discretionary spending	\$
Gifts and holidays	\$
<b>Tax considerations</b>	
Charitable contributions	\$
Gifts	\$
Other	\$
<b>Miscellaneous</b>	
	\$
	\$
	\$
	\$
	\$
	\$
<b>TOTAL DISCRETIONARY</b>	<b>\$</b>

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