

# Retirement Budget Worksheet

Name: \_\_\_\_\_  
Date: \_\_\_\_\_

Many retirees want to know how much income they will need to live comfortably in retirement. We designed this worksheet to give you a starting point for the retirement income planning process. Use the instructions on the next page to complete the worksheet. Bring it in for a complimentary consultation where we can go over it together and review your existing retirement strategies. **If you have any questions or need assistance filling out this budget worksheet, please give our office a call to schedule a complimentary consultation.**

|  | Monthly   |                  |                                     | Monthly   |                  |
|--|-----------|------------------|-------------------------------------|-----------|------------------|
|  | Current   | After Retirement |                                     | Current   | After Retirement |
| <b>HOUSING</b>                           |           |                  | <b>TRANSPORTATION</b>               |           |                  |
| Mortgage/Rent                            | \$        | \$               | Auto Payments                       | \$        | \$               |
| Electricity                              | \$        | \$               | Fuel                                | \$        | \$               |
| Gas/Oil                                  | \$        | \$               | Public Transit/Taxi Fares           | \$        | \$               |
| Water/Sewer/Trash                        | \$        | \$               | Repairs & Maintenance               | \$        | \$               |
| Phone                                    | \$        | \$               | License & Registration              | \$        | \$               |
| Cable & Internet                         | \$        | \$               | Auto Insurance                      | \$        | \$               |
| Appliances & Furniture                   | \$        | \$               | [ ]                                 | \$        | \$               |
| Maintenance & Improvements               | \$        | \$               |                                     |           |                  |
| Lawn & Garden Care                       | \$        | \$               |                                     |           |                  |
| Household Supplies                       | \$        | \$               |                                     |           |                  |
| Property Tax & Insurance                 | \$        | \$               |                                     |           |                  |
| [ ]                                      | \$        | \$               |                                     |           |                  |
|  |           |                  |                                     |           |                  |
| <b>Total Housing</b>                     | <b>\$</b> | <b>\$</b>        | <b>Total Transportation</b>         | <b>\$</b> | <b>\$</b>        |
| <b>DAILY LIVING</b>                      |           |                  | <b>FAMILY CARE</b>                  |           |                  |
| Groceries                                | \$        | \$               | Tuition & Education                 | \$        | \$               |
| Beverages/Alcohol                        | \$        | \$               | Childcare                           | \$        | \$               |
| Personal Products                        | \$        | \$               | Eldercare                           | \$        | \$               |
| Clothing                                 | \$        | \$               | Pets                                | \$        | \$               |
| Dry Cleaning                             | \$        | \$               | [ ]                                 | \$        | \$               |
| Salon & Barber Visits                    | \$        | \$               |                                     |           |                  |
| [ ]                                      | \$        | \$               |                                     |           |                  |
|  |           |                  |                                     |           |                  |
| <b>Total Daily Living</b>                | <b>\$</b> | <b>\$</b>        | <b>Total Family Care</b>            | <b>\$</b> | <b>\$</b>        |
| <b>HEALTH &amp; MEDICAL</b>              |           |                  | <b>DISCRETIONARY</b>                |           |                  |
| Medical & Dental Visits                  | \$        | \$               | Media                               | \$        | \$               |
| Medication & Supplements                 | \$        | \$               | Entertainment                       | \$        | \$               |
| Health Insurance                         | \$        | \$               | Dining Out                          | \$        | \$               |
| Life Insurance                           | \$        | \$               | Gifts                               | \$        | \$               |
| Long-Term Care Insurance                 | \$        | \$               | Hobbies                             | \$        | \$               |
| Health Club                              | \$        | \$               | Gadgets                             | \$        | \$               |
| [ ]                                      | \$        | \$               | Dues & Subscriptions                | \$        | \$               |
|  |           |                  | Hobbies                             | \$        | \$               |
|  |           |                  | Charitable Donations & Philanthropy | \$        | \$               |
|  |           |                  | Travel & Vacation                   | \$        | \$               |
|  |           |                  | [ ]                                 | \$        | \$               |
|  |           |                  |                                     |           |                  |
| <b>Total Health &amp; Medical</b>        | <b>\$</b> | <b>\$</b>        | <b>Total Discretionary</b>          | <b>\$</b> | <b>\$</b>        |
| <b>FINANCIAL</b>                         |           |                  | <b>MISCELLANEOUS</b>                |           |                  |
| Income Taxes (est. annual ÷ 12)          | \$        | \$               | Vacation Property                   | \$        | \$               |
| Retirement Savings                       | \$        | \$               | Recreational Vehicles               | \$        | \$               |
| Emergency Savings                        | \$        | \$               | [ ]                                 | \$        | \$               |
| Credit Card Payments                     | \$        | \$               | [ ]                                 | \$        | \$               |
| Other Debt Payments (not incl. mortgage) | \$        | \$               | [ ]                                 | \$        | \$               |
| [ ]                                      | \$        | \$               | [ ]                                 | \$        | \$               |
|  |           |                  | [ ]                                 | \$        | \$               |
|  |           |                  |                                     |           |                  |
| <b>Total Financial</b>                   | <b>\$</b> | <b>\$</b>        | <b>Total Miscellaneous</b>          | <b>\$</b> | <b>\$</b>        |
|  |           |                  | <b>Total Est. Monthly Budget</b>    | <b>\$</b> | <b>\$</b>        |

(continued)

| <b>PLANNED PURCHASES</b>       |           | <b>ONE-TIME EXPENSES</b>       |           |
|--------------------------------|-----------|--------------------------------|-----------|
| New Car                        | \$        | Wedding                        | \$        |
| Furnace                        | \$        | Milestone Vacation             | \$        |
| Roof                           | \$        | Philanthropic Gift             | \$        |
| Appliances                     | \$        | Second Home                    | \$        |
| Home Remodel                   | \$        | RV                             | \$        |
| [ ]                            | \$        | [ ]                            | \$        |
| [ ]                            | \$        | [ ]                            | \$        |
| <b>Total Planned Purchases</b> | <b>\$</b> | <b>Total One-Time Expenses</b> | <b>\$</b> |

## Instructions:

**Step 1:** Starting with your current bills and spending habits, fill in each category of the budget worksheet. Wherever possible, use your bank statements, credit card bills, and financial account statements to accurately record your spending in each area.

**Step 2:** Using your current spending as a guide, estimate how much you will spend in each category in retirement. Keep in mind that most retirees spend close to their pre-retirement levels in most areas except food, transportation, clothing, and other job-related expenses. Medical expenses may go up in retirement as you transition away from employer-sponsored health insurance and start planning for long-term medical needs.

**Step 3:** Think about major purchases that you may make, such as remodeling your kitchen, buying a new car, or upgrading your household appliances. Also think about what's on your bucket list: big expenses like milestone vacations, charitable gifts, or a new boat or RV will need to be factored into your retirement planning.

**Next Steps:** Once you have completed this worksheet, bring it in for a complimentary consultation. Profiling your retirement expenses is an important first step in planning for a comfortable retirement, but it is only the beginning of the process. Your spending patterns will likely change over time with inflation, market returns, your changing needs, and other factors.

**We are here to help you with your retirement planning needs. If you have any questions or need assistance filling out this budget worksheet, please give our office a call to schedule a complimentary consultation.**

## Disclosures:

Securities and advisory services offered through Cetera Advisor Networks LLC, member FINRA/SIPC, a broker/dealer and a Registered Investment Adviser. Cetera is under separate ownership from any other named entity.

Branch Address:

18755 W Greenfield Ave, New Berlin, WI 53146

The content is developed from sources believed to be providing accurate information. The information in this material is not intended as tax or legal advice. Please consult legal or tax professionals for specific information regarding your individual situation. This material was developed and produced by FMG Suite to provide information on a topic that may be of interest. FMG Suite, LLC, is not affiliated with the named representative, broker-dealer, state- or SEC-registered investment advisory firm. The opinions expressed and material provided are for general information and should not be considered a solicitation for the purchase or sale of any security.