

Budget Worksheet for Transitioning Into Retirement



Name: _____ Date Created: _____

Dollar amounts can be entered as monthly or annual amounts. Make sure you are consistent in using either monthly or annual amounts throughout, in order to ensure accuracy when totaling your income and expenses.

Income	Current Amount	Retirement Amount
Wages		
Bonuses		
Self-Employment		
Business Income		
Employer Stock Options and Restricted Stock		
Taxable Interest		
Dividends		
Capital Gains		
Tax-Exempt Interest		
Social Security		
Pension		
Retirement Account Withdrawals		
Rental Real Estate Income		
Alimony/Child Support		
Total Income		

Contributions	Current Amount	Retirement Amount
Employer Retirement Plan (Employee Only)		
Traditional IRA		
Roth IRA		
Cash Accounts		
Investment Accounts		
529 Accounts		
Other Savings		
Total Contributions		

Discretionary Expenses	Current Amount	Retirement Amount	Tax-Ded.* Y/N
Entertainment			<input type="checkbox"/> Y <input type="checkbox"/> N
Dining Out			<input type="checkbox"/> Y <input type="checkbox"/> N
Vacation/Travel			<input type="checkbox"/> Y <input type="checkbox"/> N
Club Dues			<input type="checkbox"/> Y <input type="checkbox"/> N
Pet Care			<input type="checkbox"/> Y <input type="checkbox"/> N
Hobbies			<input type="checkbox"/> Y <input type="checkbox"/> N
Gifts to Individuals			<input type="checkbox"/> Y <input type="checkbox"/> N
Gifts to Charity			<input type="checkbox"/> Y <input type="checkbox"/> N
			<input type="checkbox"/> Y <input type="checkbox"/> N
			<input type="checkbox"/> Y <input type="checkbox"/> N
			<input type="checkbox"/> Y <input type="checkbox"/> N
Other Discretionary Expenses			<input type="checkbox"/> Y <input type="checkbox"/> N
Total Discretionary Expenses			

Total Income	
Total Expenses (Contributions plus Discretionary Expenses plus Essential Expenses)	-
Income Surplus/Deficit (Income minus Expenses)	=

Essential Expenses	Current Amount	Retirement Amount	Tax-Ded.* Y/N
Home/Shelter			
Mortgage Payment (Principal and Interest)			<input type="checkbox"/> Y <input type="checkbox"/> N
Property Taxes			<input type="checkbox"/> Y <input type="checkbox"/> N
Homeowners Insurance			<input type="checkbox"/> Y <input type="checkbox"/> N
Maintenance			<input type="checkbox"/> Y <input type="checkbox"/> N
Homeowners Association Dues			<input type="checkbox"/> Y <input type="checkbox"/> N
Rent			<input type="checkbox"/> Y <input type="checkbox"/> N
Waste Removal			<input type="checkbox"/> Y <input type="checkbox"/> N
Other Housing Expenses			<input type="checkbox"/> Y <input type="checkbox"/> N
Utilities			
Electric			<input type="checkbox"/> Y <input type="checkbox"/> N
Gas			<input type="checkbox"/> Y <input type="checkbox"/> N
Water and Sewer			<input type="checkbox"/> Y <input type="checkbox"/> N
Cable/Satellite/Internet			<input type="checkbox"/> Y <input type="checkbox"/> N
Home Phone			<input type="checkbox"/> Y <input type="checkbox"/> N
Cell Phone			<input type="checkbox"/> Y <input type="checkbox"/> N
Living/Personal Expenses			
Groceries			<input type="checkbox"/> Y <input type="checkbox"/> N
Clothing			<input type="checkbox"/> Y <input type="checkbox"/> N
Dry Cleaning			<input type="checkbox"/> Y <input type="checkbox"/> N
Alimony and Child Support			<input type="checkbox"/> Y <input type="checkbox"/> N
Family Expenses			
Child Care			<input type="checkbox"/> Y <input type="checkbox"/> N
Education Expenses (K-12)			<input type="checkbox"/> Y <input type="checkbox"/> N
College Tuition			<input type="checkbox"/> Y <input type="checkbox"/> N
Auto Expenses			
Auto Loan Payment			<input type="checkbox"/> Y <input type="checkbox"/> N
Gas			<input type="checkbox"/> Y <input type="checkbox"/> N
Auto Insurance			<input type="checkbox"/> Y <input type="checkbox"/> N
Maintenance and Repairs			<input type="checkbox"/> Y <input type="checkbox"/> N
Other Transportation Expenses			<input type="checkbox"/> Y <input type="checkbox"/> N
Insurance Premiums			
Medical			<input type="checkbox"/> Y <input type="checkbox"/> N
Life			<input type="checkbox"/> Y <input type="checkbox"/> N
Disability			<input type="checkbox"/> Y <input type="checkbox"/> N
Long Term Care			<input type="checkbox"/> Y <input type="checkbox"/> N
Umbrella			<input type="checkbox"/> Y <input type="checkbox"/> N
Medical Expenses			
Physician			<input type="checkbox"/> Y <input type="checkbox"/> N
Hospital			<input type="checkbox"/> Y <input type="checkbox"/> N
Eyecare			<input type="checkbox"/> Y <input type="checkbox"/> N
Dental			<input type="checkbox"/> Y <input type="checkbox"/> N
Prescriptions			<input type="checkbox"/> Y <input type="checkbox"/> N
Debt Payments			
Credit Cards			<input type="checkbox"/> Y <input type="checkbox"/> N
Student Loans			<input type="checkbox"/> Y <input type="checkbox"/> N
Other Debt Payments			<input type="checkbox"/> Y <input type="checkbox"/> N
Income Taxes			
Federal Income Taxes			<input type="checkbox"/> Y <input type="checkbox"/> N
State Income Taxes			<input type="checkbox"/> Y <input type="checkbox"/> N
Local and City Income Taxes			<input type="checkbox"/> Y <input type="checkbox"/> N
Total Essential Expenses			

*Be sure to keep a record of all expenses that are tax-deductible.