



EXPENSE CALCULATOR

Complete the chart for your current expenses. If some of the expenses are deducted directly from your current pay cheque, do not include them here. Some of those current pay-deducted expenses may be a direct cost to you in retirement so include them when completing the chart.

		Current\$	In Retirement, as a couple	In Retirement, if single
HOUSING	Mortgage/Rent			
	Maintenance			
	Property Taxes			
	Insurance			
	Heating			
	Electricity			
	- Telephone			
	- Cable/TV			
	Water/Sewer			
	Furnishing			
	Gardening			
	Other			
TRANSPORTATION	Loan Payments			
	Gasoline			
	Insurance			
	License/Air Care			
	Maintenance			
	Other			
HEALTH CARE	Life Insurance			
	Medical Premiums			
	Extended Medical			
	Dental Premiums			
	Travel Insurance			
	Drug Costs			
	Other			
MISCELLANEOUS	Other			
	Other			
	Other			
	Other			
TOTALS FOR THIS PAGE				

		Current\$	In Retirement, as a couple	In Retirement, if single
TOTALS FROM PAGE ONE				
PERSONAL	Food at home			
	Food at work			
	Dining out			
	Clothing/Shoes			
	Dry Cleaning	—		
	Entertainment			
	Recreation			
	Education/Books			
	Travel/Vacations		—	
	Hobbies		—	—
	Gifts			
	Charitable Donations			
	Grooming, etc.			
	Pet Care			
	Other			
	OTHER	Union/Prof. dues		
Clubs etc. dues				
Season's Tickets		—		
Alimony/Child Supp.		—		
Loan Payments				
Bank Fees				
Other			—	—
SAVINGS	RRSP			—
	RESP			—
	Investment			
	Emergency Fund			
	Education Fund			
	Tax Free Saving Act.			
	RRSP			
	Other			
GRAND TOTAL				

NET INCOME %	BUDGET CATEGORY	DETAILS OF CATEGORY
35%	Housing	Mortgage, Taxes, Strata Rent Insurance Hydro
5%	Utilities	Phone, Cell Phone Gas Cable Internet
10 to 20%	Food	Grocery Personal Care Baby Needs
15 to 20%	Transportation	Bus Taxi Insurance, Maintenance, Parking
3 to 5%	Clothing	For all members of Family
3 %	Medical	Premiums Specialists Over the Counter
5 to 10%	Personal and Discretionary	Entertainment Recreation Tobacco, Alcohol Eating Out Gaming Haircuts Hobbies
5 to 10%	Savings	Plan to save money for expenses that don't happen every month; As well as your future, then you will have it when you need it
5 to 15%	Debt Payments	Many people find their budget is quite tight Because their debt payments are closer to 25% of their income.

Develop your budget with the money you have available after government deductions from your pay cheque, but before voluntary deductions (e.g. RRSPs, pensions or other savings).

If you have expenses such as high debt payments, childcare, school expenses or giving, you will need to reduce your spending in other areas to accommodate these higher expenses.

