

Compare Current Monthly Spending with Potential Later Life Housing Choice

Directions: Record your current income and expenses. Then estimate your income and expenses for the later life housing choice you are thinking about. Calculate the difference between the actual income sources and expenses you have now and the estimated income and expenses in retirement.

	Actual Now	Estimated in Retirement Location	\$ Difference Between Actual Now & Estimated in Retirement
Income			
Work Net Income 1			
Work Net Income 2			
Child Support/Alimony			
Retirement Pension			
Social Security			
Interest/Dividends			
Rental Income			
Investments			
Gifts/Inheritances			
Other			
TOTAL INCOME			
Fixed Expenses (Occur each month and costs don't change much)			
Savings			
Mortgage/Rent			
Retirement Contributions			
Electricity, if on fixed payment plan			
Gas home fuel, if on fixed payment plan			
Garbage/Recycling Pickup			
Car Payment			
Credit/Loan Payments, if fixed			
Cable and/or Internet Service			
Eldercare			
Health Insurance			

continued

	Actual Now	Estimated in Retirement Location	\$ Difference Between Actual Now & Estimated in Retirement
Flexible Expenses* (Occur each month, but amount spent changes month to month)			
Groceries			
Meals Out			
Phone(s) (land-line and/or cell)			
Electricity, not on fixed rate plan			
Gas or oil home fuel, not on fixed rate plan			
Water			
Car: Fuel, Maintenance, Repairs			
Other Transportation Costs			
Medical Expenses/Prescriptions			
Home Maintenance			
Household Furnishings			
Clothing, Laundry, Dry Cleaning			
Personal Care			
Pet Expenses			
Charitable Donations			
Vacations/Travel			
Entertainment			
Books, Magazines, Newspapers			
Periodic Expenses** (Do not occur once a month; occur a few times per year)			
Life Insurance			
Vehicle Insurance			
Property Insurance			
Property Taxes			
Quarterly Taxes, if you are filing			
Tuition or registration costs for classes			
Gifts (Birthday, Holiday, etc.)			
TOTAL EXPENSES (FIXED, FLEXIBLE, AND PERIODIC)			

*To calculate "the average planned" flexible expenses, add up six months of the flexible expense category and divide by six.

**To calculate "the average planned" periodic expenses, add up a year's worth of the periodic expense category and divide by 12.

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