

Calculating Your Retirement Expenses **The Budgeting Method**

For those within 5 years of retirement, we recommend completing the budget worksheet below to help you determine your retirement expenses. Enter your anticipated monthly expenses in the applicable boxes.

Monthly Expense	
Housing	
Mortgage/Rent	\$
Association Fees	\$
Property Taxes	\$
Homeowners Insurance	\$
Repairs and Maintenance	\$
Other	\$
Utilities	
Electric	\$
Oil/Gas	\$
Water/Sewer/Trash	\$
Telephone	\$
Cable/Satellite TV/Internet	\$
Other	\$
Transportation	
Auto Loan or Lease Payment	\$
Excise Tax/Registration Fees	\$
Gasoline	\$
Auto Insurance	\$
Maintenance	\$
Public Transportation	\$
Other	\$
Personal	
Groceries	\$
Clothing	\$
Misc. Products and Services	\$
Other	\$
Health Care	
Medical Insurance	\$
Medicare Premiums	\$
Medicare Supplemental Premiums	\$
Dental, Vision and Hearing	\$
Out-of-Pocket Expenses	\$
Other	\$
COLUMN SUBTOTAL	\$

Monthly Expense	
Personal Insurance	
Life Insurance	\$
Long-Term Care Insurance	\$
Disability Insurance	\$
Other	\$
Family Care	
Support of Adult Children	\$
Support of Parents	\$
Other Obligations	\$
Recreation	
Travel	\$
Hobbies	\$
Memberships	\$
Other	\$
Entertainment	
Dining Out	\$
Movies/Sporting Events/Theater	\$
Other	\$
Donations and Gifts	
Charitable Donations	\$
Gifts	\$
Other	\$
Custom Expenses	
Expense 1:	\$
Expense 2:	\$
Column Subtotal	\$
Subtotal from Previous Column	\$
Total Expenses (Excluding Taxes)	\$
Estimated Income Taxes*	
Federal Income Tax	\$
State Income Tax	\$
Local Income Tax	\$
TOTAL EXPENSES**	\$

*Scarborough can help you estimate the income taxes. Please consult your tax advisor for specific tax information.

**Add income taxes plus expenses.

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