

Retirement Budget Worksheet



SCHRETTE & LEE
WEALTH MANAGEMENT

Name: _____

Date: _____

Many retirees want to know how much income they will need to live comfortably in retirement. This worksheet was designed 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.

Please give our office a call to schedule the complimentary consultation.

	Monthly			Monthly	
	Current	After Retirement		Current	After Retirement
HOUSING			TRANSPORTATION		
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	\$ -	\$ -	Total Transportation	\$ -	\$ -
Household Supplies	\$ -	\$ -	FAMILY CARE		
Property Tax & Insurance	\$ -	\$ -	Tuition & Education	\$ -	\$ -
[]	\$ -	\$ -	Childcare	\$ -	\$ -
			Eldercare	\$ -	\$ -
Total Housing	\$ -	\$ -	Pets	\$ -	\$ -
DAILY LIVING			[]	\$ -	\$ -
Groceries	\$ -	\$ -			
Beverages/Alcohol	\$ -	\$ -	Total Family Care	\$ -	\$ -
Personal Products	\$ -	\$ -	DISCRETIONARY		
Clothing	\$ -	\$ -	Media	\$ -	\$ -
Dry Cleaning	\$ -	\$ -	Entertainment	\$ -	\$ -
Salon & Barber Visits	\$ -	\$ -	Dining Out	\$ -	\$ -
[]	\$ -	\$ -	Gifts	\$ -	\$ -
			Hobbies	\$ -	\$ -
Total Daily Living	\$ -	\$ -	Gadgets	\$ -	\$ -
HEALTH & MEDICAL			Dues & Subscriptions	\$ -	\$ -
Medical & Dental Visits	\$ -	\$ -	Hobbies	\$ -	\$ -
Medication & Supplements	\$ -	\$ -	Charitable Donations & Philanthropy	\$ -	\$ -
Health Insurance	\$ -	\$ -	Travel & Vacation	\$ -	\$ -
Life Insurance	\$ -	\$ -	[]	\$ -	\$ -
Long-Term Care Insurance	\$ -	\$ -			
Health Club	\$ -	\$ -	Total Discretionary	\$ -	\$ -
[]	\$ -	\$ -	MISCELLANEOUS		
			Vacation Property	\$ -	\$ -
Total Health & Medical	\$ -	\$ -	Recreational Vehicles	\$ -	\$ -
FINANCIAL			[]	\$ -	\$ -
Income Taxes (est. annual ÷ 12)	\$ -	\$ -	[]	\$ -	\$ -
Retirement Savings	\$ -	\$ -	[]	\$ -	\$ -
Emergency Savings	\$ -	\$ -	[]	\$ -	\$ -
Credit Card Payments	\$ -	\$ -	[]	\$ -	\$ -
Other Debt Payments (not incl. mortgage)	\$ -	\$ -	[]	\$ -	\$ -
[]	\$ -	\$ -	[]	\$ -	\$ -
Total Financial	\$ -	\$ -	Total Miscellaneous	\$ -	\$ -
			Total Est. Monthly Budget	\$ -	\$ -

(continued)

Disclosures:

Securities and Advisory Services offered through Madison Avenue Securities, LLC ("MAS"), Member FINRA/SIPC, and a Registered Investment Advisor. MAS and Schrette Lee Wealth Management are not affiliated companies.

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

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, please give our office a call to schedule a complimentary consultation.



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