



IT'S YOUR RIGHT
Protecting Yourself Financially As You Age

6.2 Budget Worksheet

Topic 6: Plan For The Future

Budget Worksheet	INITIAL	REVISED
INCOME		
wages/pension		
investments		
commission/tips		
support payments		
rental income		
tax credits		
other		
TOTAL INCOME		
HOUSING EXPENSES		
first mortgage		
second mortgage		
rent		
property taxes *		
house/tenant insurance		
electricity		
gas		
alternate heating source		
water/sewer/garbage		
phone (incl. long distance)		
cell phone(s)		
cable/satellite		
internet		
storage locker		
home security		
repairs/maintenance *		
household items (e.g. decor, gardening)		
LIVING EXPENSES		
groceries		
personal care (e.g grooming, cosmetics)		

Budget Worksheet	INITIAL	REVISED
laundry/dry cleaning		
bus/taxi		
fuel (vehicle 1/vehicle 2)		
insurance (vehicle 1/vehicle 2)		
parking		
auto maintenance *		
auto membership *		
HEALTH EXPENSES		
specialists (e.g. massage, chiropractor)		
eye care *		
prescriptions *		
dental/orthodontist *		
over-the-counter *		
deductibles/out-of-pocket *		
other		
INSURANCE		
life insurance		
disability		
extended health		
other (e.g. critical illness, payment protection)		
pets/vet bills/insurance *		
bank fees/safety deposit box		
income tax installments *		
other living expenses		
WORK EXPENSES		
lunches/breaks (person 1)		
lunches/breaks (person 2)		
special/professional clothing *		
license fees/professional dues *		
work supplies (e.g. tools, classroom supplies) *		
other		
PERSONAL EXPENSES		
clothing & shoes (adults) *		

Budget Worksheet	INITIAL	REVISED
tobacco		
alcohol		
recreation (e.g. sports equipment & fees)		
fitness memberships		
eating out		
entertainment (e.g. movies, event tickets)		
lottery/gaming/bingo		
hair care *		
salon services (e.g. tanning, aesthetics) *		
magazines/newspapers/books		
education (tuition & supplies) *		
gifts/special occasions *		
hobbies *		
travel/vacations *		
donations/charity/assisting family *		
annual memberships (store, online, family) *		
other		
CHILDREN/GRANDCHILDREN		
clothing & shoes (kids) *		
allowance		
lessons/activities		
school supplies/fees *		
gifts *		
other		
PAYMENTS		
child/spousal support		
secured debts		
money owed to family/friends		
credit cards		
loans		
line of credit		
student loan		
lease		
other debt payments		
emergency savings		

Budget Worksheet	INITIAL	REVISED
income tax (additional)		
RRSP		
RESP		
other savings payment		
TOTAL EXPENSES		

The items identified with an asterisk (*) occur irregularly throughout the year. It's important to set money aside for these instead of paying for them with credit.

