

Budget Worksheet

Figuring out your finances will make your encore transition much smoother. The worksheets on the following pages will get you started.

Assets/Liabilities Worksheet

Assets	<i>Amount</i>	<i>Notes</i>
Cash		
Checking accounts		
Savings accounts		
IRA or other retirement accounts		
401(k)		
Other investments		
Securities (stocks/bonds)		
Notes receivable (money owed to you)		
Life insurance (surrender value)		
Real estate		
Automobile (present value)		
Other personal property (household goods)		
Other assets		
Total Assets:		

Liabilities

Notes payable		
Bills due		
Credit card debt		
Vehicle loan		
Mortgage		
Unpaid taxes		
Other liabilities		
Total Liabilities:		
Total Assets		
Less Total Liabilities		
= Total Net Worth		

Budget Worksheet

Income (Annually)

For each, indicate the draw you receive annually or you will receive when you start making your transition. For example, if you're forty-eight and plan to start drawing down your 401(k) at 59½, when you can do so penalty-free, the income from that piece now is zero.

	<i>Amount</i>	<i>Notes</i>
Investment interest		
Investment dividends		
Pension (defined benefit or defined contributions: 401(k), 403(b), or 457)		
Annuity		
Rental income from real estate		
IRAs (traditional Roth, rollover)		
Gifts		
Inheritance		
Total income:		

Expenses (Annually)

HOME/HOUSING	<i>Amount</i>	<i>Notes</i>
Mortgage/rent		
Repairs and maintenance		
Homeowners or renters insurance		
Property taxes		
Subtotal		

LIVING EXPENSES

Utilities (water/sewer/gas/electric)		
Cable		
Telephone/Internet		
Food/groceries		
Clothing and dry cleaning		
Other		
Subtotal		

HEALTH

Health care premiums (Medicare or private)		
Out-of-pocket expenses (including prescriptions, if not covered)		
Long-term care insurance		
Life insurance		
Subtotal:		

DEBTS

Home equity loans		
Credit card		
Student loan debt		
Other		
Subtotal:		

TRANSPORTATION

Car payments		
--------------	--	--

	<i>Amount</i>	<i>Notes</i>
Car insurance		
Repair		
Parking		
Gas		
Public transport cost		
Other		
Subtotal:		

TAXES

State		
Federal		
Property		
Subtotal:		

DISCRETIONARY/OPTIONAL EXPENSES

Savings		
Entertainment and restaurant meals		
Grooming		
Travel/vacation		
Parental care		
Education (for children or self)		
Sports/hobbies		
Charitable contributions		
Other		
Subtotal:		

FAMILY RESPONSIBILITIES

Parents		
Children		
Other (e.g., pets)		
Subtotal:		
Total expenses:		