

Monthly Income/Expense Sheet

This balance sheet helps clients determine their **monthly** standard of living expenses and provide a better idea of their desired monthly income in retirement. This exercise may also help them prioritize their retirement goals and agree on what expenses they may need to reduce in retirement depending on the income that their IncomeConductor plan can produce given their investable assets and risk profile.

EXPENSES

These are expenses that remain the same from month to month.

	Non-Discretionary Expenses (Fixed)	Current	At Retirement	Notes
1	Rent/Mortgage (PITI)	\$	\$	
2	Phone(s)	\$	\$	
3	Cable (TV, Internet)	\$	\$	
4	Water	\$	\$	
5	Sewer	\$	\$	
6	Trash	\$	\$	
7	Auto Insurance	\$	\$	
8	Life Insurance	\$	\$	
9	Health Insurance	\$	\$	
10	Other Insurance	\$	\$	
11	Other Fixed Expenses	\$	\$	

Total Fixed Expenses: _____

These are expenses that may vary from month to month. Estimate an annual expense for each and divide by 12.

	Non-Discretionary Expenses (Variable)	Current	At Retirement	Notes
12	Groceries	\$	\$	
13	Work Lunches	\$	\$	
14	Clothing	\$	\$	
15	Dry Cleaning	\$	\$	
16	Electricity	\$	\$	
17	Heat	\$	\$	
18	Auto - Gas & Repairs	\$	\$	
19	Doctor/Drugs	\$	\$	
20	Dentist	\$	\$	
21	Home Repairs	\$	\$	
22	Child Care	\$	\$	
23	Other Variable Expenses	\$	\$	

Total Variable Expenses: _____

Monthly Income/Expense Sheet (Cont.)

These expenses may be fixed or vary month to month. Estimate an annual expense for each and divide by 12 for those that vary.

	Discretionary Expenses	Current	At Retirement	Notes
24	Entertainment:			
	Restaurants	\$	\$	
	Liquor	\$	\$	
	Books & Magazines	\$	\$	
	Hobbies	\$	\$	
	Amusements	\$	\$	
	Club Dues	\$	\$	
25	Charitable Donations (Incl. church)	\$	\$	
26	Education	\$	\$	
27	Gifts (incl. holidays, birthdays)	\$	\$	
28	Vacations/Travel	\$	\$	
29	Deposits to Savings	\$	\$	
30	Contributions to 401k, Keogh, IRA, 403b	\$	\$	
31	Other	\$	\$	

Total Discretionary Expenses: _____

Additional Debt Expense should be noted as if it is being paid off on a monthly basis.

	Debt Service	Current	At Retirement	Notes (Balance, % rate, Paid off date)
32	Total non-mortgage consumer debt	\$	\$	
33	Other personal debt	\$	\$	

Total Debt: _____

TOTAL EXPENSES: _____

INCOME (Net of Taxes)	Current	At Retirement	Notes
Client 1			
Salary/Pension	\$	\$	
Social Security	\$	\$	
Client 2			
Salary/Pension	\$	\$	
Social Security	\$	\$	
Other Income (rental, etc)	\$	\$	

Total Income: _____

Total Expenses: _____

Difference: _____

Additional Notes