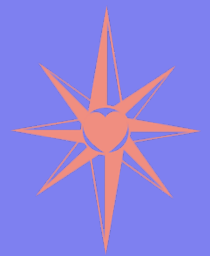


# Senior Living Specialists of California

BUDGETING WORKSHEETS FOR YOUR LOVED ONE'S GOLDEN YEARS



## Worksheet #1 - Budget of current costs

Housing related costs	Monthly	Annually
- Mortgage or rent		
- Property taxes		
- Homeowners Insurance		
- Utilities (water, trash, electric, gas, phone)		
- Pest Control		
- Home Security		
- Pool maintenance		
- Landscaping		
- Repairs, maintenance and improvements		
<b>TOTAL</b>		

Healthcare costs (healthcare, dental, vision)	Monthly	Annually
- Insurance premiums		
- Medications		
- Doctors Visits		
- Medical treatments		
- Medical devices		
- Cost of in-home help/assistance		
<b>TOTAL</b>		

Transportation	Monthly	Annually
- Car payments or expenses		
- Car insurance		
- Gasoline and fuel		
- Car maintenance		
- Public transportation		
<b>TOTAL</b>		

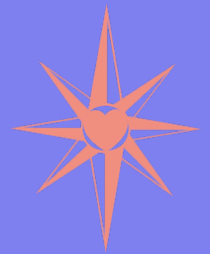
Living essentials	Monthly	Annually
- Groceries		
- Eating out/food delivery		
- Alcohol and tobacco		
- Personal Care – grooming		
- In-home entertainment (streaming, wifi, cable)		
- Pet Costs		
<b>TOTAL</b>		

Other Items	Monthly	Annually
- Costs of entertainment/extras		
- Travel		
- Clothing		
- Gifts/charitable contributions/Taxes		
<b>TOTAL</b>		



# Senior Living Specialists of California

BUDGETING WORKSHEETS FOR YOUR LOVED ONE'S GOLDEN YEARS

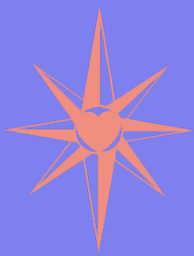


## Worksheet #2 – Sources of Revenue, Assets and Amounts Owed

Sources of Revenue	Monthly	Annually
- Work		
- Social Security		
- VA Benefits		
- Pensions		
- Annuities		
- Withdrawals from Retirement Plans		
- Long Term Care Insurance payments		
- Other		
<b>TOTAL</b>		

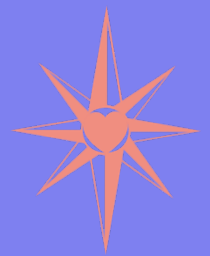
Assets	Current Value
- Bank Accounts	
- Brokerage/Investment Accounts	
- Life Insurance with cash value accumulated	
- Your Primary Residence (net of mortgage loan)	
- Any Secondary Residence (net of mortgage loan)	
- Any other real estate (net of loans)	
- Interests in small businesses/family business	
- Other	
<b>TOTAL</b>	

Amounts Owed	Current Balances
- Credit card debt	
- Personal lines of credit	
- Traditional Mortgages	
- Reverse Mortgages	
- Income Taxes owed to IRS	
- Other obligations	
<b>TOTAL</b>	



# Senior Living Specialists of California

BUDGETING WORKSHEETS FOR YOUR LOVED ONE'S GOLDEN YEARS



## Worksheet #3 - Costs that go away when you move to a senior living community

Home related expenses –	Monthly	Annually
- No mortgage or Home Rent payments		
- Homeowners Insurance		
- Property Taxes		
- Home Utilities		
- Home Repair, Maintenance and Improvements		
- Pool or Landscape expenses		
- Pest control expenses		
- Home security services		
<b>TOTAL</b>		

Automobiles - If you sell your car	Monthly	Annually
- Car payment or lease payment		
- No more car insurance		
- No more gas or electric charges		
- No more maintenance		
<b>TOTAL</b>		

Cost of living expenses that go down/away	Monthly	Annually
- Groceries		
- Eating out		
- Home entertainment stops		
- Other		
<b>TOTAL</b>		

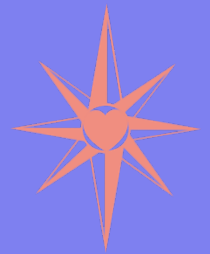
Costs comparison for in-home care	Monthly	Annually
- Minimum daily (4 hour minimum, at \$28/hr)	\$3,360	\$40,320
- 12 hours a day (at \$28/hr)	\$9,360	\$112,320
- 24 hours a day – daily cost at \$26/hour - \$624 \$224,640	\$18,720	

Typical costs to live in assisted living communities	Monthly	Annually
- Room Rental (single, double, semi-private)		
- Assisted living fee (sliding scale depending on need)		
- Medication help, as needed		
- Memory care charges (as needed)		
<b>TOTAL</b>		



# Senior Living Specialists of California

BUDGETING WORKSHEETS FOR YOUR LOVED ONE'S GOLDEN YEARS



## Worksheet #4 – Relative costs of in-home aging v. senior living community

Cost Comparison – in home vs. senior living community	
Monthly costs saved by moving to assisted living:	Monthly costs spent in assisted living:
Rent or Mortgage saved: _____	Unit Rent: _____
Housing savings: _____	Assistance Fee: _____
Living costs saved: _____	Medication Fee: _____
In home care saved : _____	Memory Care Fee: _____
Total saved (add above 3): _____	Total Assisted Living: _____

How to calculate a break-even point for moving into assisted living communities	
- Calculate the <u>monthly</u> costs of going into assisted living	\$ _____
- Subtract the <u>monthly</u> savings from moving into assisted living	\$ _____
- Subtract the monthly savings from assisted living costs = net cost	\$ _____