

# Financial Needs Assessment

Before visiting a lot of various communities, decide how much you can afford.

Look at the expenses you pay each month in each of these categories. Write down your monthly income. With many of the facilities providing meals, maintenance, cable TV, property taxes, housekeeping services, you may find that the monthly expenditure to be less than you are currently paying. However, write it down so that you are sure. You do not want to set your heart on one place or move into one place, only to discover that you can't afford it after a short amount of time.

## Monthly Income from:

Social Security \_\_\_\_\_

IRA/Roth IRA/401K etc \_\_\_\_\_

Pensions \_\_\_\_\_

Rent/other income \_\_\_\_\_

**Total Monthly income:** \_\_\_\_\_

## Monthly Expenses:

Monthly rent/mortgage/condo HOA fee \_\_\_\_\_

### Utilities

Water \_\_\_\_\_

Gas (heating/ AC) \_\_\_\_\_

Electric \_\_\_\_\_

Basic cable TV services/internet fees \_\_\_\_\_

Telephone (include long distance) \_\_\_\_\_

Routine cleaning service \_\_\_\_\_

Lawn/yard maintenance/snow removal \_\_\_\_\_

Special cleaning (window washing/deck) \_\_\_\_\_

Home upkeep (roof, furnace, gutter cleaning,  
Etc. average monthly amount from last 5  
Years. \_\_\_\_\_

Food (50%-60% of your average grocery bill) \_\_\_\_\_

Property taxes (divide by 12) \_\_\_\_\_

Security System \_\_\_\_\_

Insurance (homeowners) \_\_\_\_\_

Medical Insurance \_\_\_\_\_

Out of pocket medical expenses \_\_\_\_\_

Clothing allowance \_\_\_\_\_

Gifts \_\_\_\_\_

Personal items: haircuts/  
Salon/manicures/pedicure/  
Etc. \_\_\_\_\_

Other expenses: \_\_\_\_\_

**Total Monthly Expenses:** \_\_\_\_\_