

## Recurrent Bills / Payments / Income

### Name of Parties & Date

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#### Utilities (Average payments)

| Service Provider | Payments     | \$ / Month | Comments |
|------------------|--------------|------------|----------|
| Heating          | Monthly      |            |          |
| Electric         | Monthly      |            |          |
| Water & Sewer    | Quarterly    |            |          |
| Cable/Internet   | Monthly      |            |          |
| Home Phone       | Monthly      |            |          |
| Cell Phone       | Monthly      |            |          |
| Trash Collection | Monthly      |            |          |
|                  |              |            |          |
|                  |              |            |          |
|                  | <b>TOTAL</b> |            |          |

#### Other Regular Expenses

| Service Provider | Payments     | \$ / Month | Comments |
|------------------|--------------|------------|----------|
| Home Warranty    | Annual       |            |          |
| HOA Fees         | Monthly      |            |          |
| Lawn Service     | Monthly      |            |          |
| Rent             |              |            |          |
|                  |              |            |          |
|                  | <b>TOTAL</b> |            |          |

#### Loans Other Payments

| Service Provider | Payments     | \$ / Month | Comments |
|------------------|--------------|------------|----------|
| Credit Card (1)  | Monthly      |            |          |
| Credit Card (2)  | Monthly      |            |          |
| Credit Card (3)  | Monthly      |            |          |
| Mortgage         | Monthly      |            |          |
| Car Loan         | Monthly      |            |          |
| Other            |              |            |          |
|                  |              |            |          |
|                  |              |            |          |
|                  | <b>TOTAL</b> |            |          |

**Taxes (Real Estate & Income)**

| Service Provider    | Payments     | \$ / Month | Comments |
|---------------------|--------------|------------|----------|
| Local Property Tax  | Annual       |            |          |
| County Property Tax | Annual       |            |          |
| School Property Tax | Annual       |            |          |
| IRS Income Tax      | Quarterly    |            |          |
| State Income Tax    | Quarterly    |            |          |
| Local Income Tax    | Quarterly    |            |          |
|                     |              |            |          |
|                     |              |            |          |
|                     |              |            |          |
|                     | <b>TOTAL</b> |            |          |

**Note:** If you have a home mortgage, the property taxes may be included in your loan payment.

**Insurance Payments**

| Service Provider                 | Payments     | \$ / Month | Comments |
|----------------------------------|--------------|------------|----------|
| Home Ins                         | Monthly      |            |          |
| Auto Ins                         | Annual       |            |          |
| Umbrella (Liability)             | Annual       |            |          |
| <a href="#">Health Insurance</a> | Monthly      |            |          |
| <a href="#">Medicare</a> (You)   | Monthly      |            |          |
| Medicare (Spouse)                | Monthly      |            |          |
| Dental                           | Monthly      |            |          |
| Eye Care                         | Monthly      |            |          |
| Long Term Care                   | Monthly      |            |          |
| Life Ins Policy (1)              | Monthly      |            |          |
| Life Ins Policy (2)              | Annual       |            |          |
| Life Ins Policy (3)              | Annual       |            |          |
|                                  |              |            |          |
|                                  |              |            |          |
|                                  |              |            |          |
|                                  | <b>TOTAL</b> |            |          |

Medicare premiums are [income adjusted](#).

### Living Expenses

| Item          | Payments     | \$ / Month | Comments |
|---------------|--------------|------------|----------|
| Food          | Monthly      |            |          |
| Clothing      | Monthly      |            |          |
| Auto          | Monthly      |            |          |
| Entertainment | Monthly      |            |          |
| Pet           | Monthly      |            |          |
| Travel        | Monthly      |            |          |
|               |              |            |          |
|               |              |            |          |
|               |              |            |          |
|               |              |            |          |
|               | <b>TOTAL</b> |            |          |

### Second Home/Condo Costs

| Item           | Payments     | \$ / Month | Comments |
|----------------|--------------|------------|----------|
| Utilities (1)  | Monthly      |            |          |
| Utilities (2)  | Monthly      |            |          |
| Cable/Internet | Monthly      |            |          |
| HOA Fees       | Monthly      |            |          |
| Property tax   | Annual       |            |          |
| Insurance      | Annual       |            |          |
|                |              |            |          |
|                |              |            |          |
|                |              |            |          |
|                | <b>TOTAL</b> |            |          |

### Expense Summary (Add the totals from the other tables to this summary.)

| Item                       | Payments      | \$ / Month | Annual |
|----------------------------|---------------|------------|--------|
| Utilities                  |               |            |        |
| Regular Expenses           |               |            |        |
| Loans / Credit Cards       |               |            |        |
| Taxes                      |               |            |        |
| Insurance                  |               |            |        |
| Living                     |               |            |        |
| 2 <sup>nd</sup> Home Costs |               |            |        |
|                            |               |            |        |
|                            | <b>TOTALS</b> |            |        |

**Income**

| Item                                | Payments      | \$ / Month | Annual |
|-------------------------------------|---------------|------------|--------|
| Salary (1)                          |               |            |        |
| Salary (2)                          |               |            |        |
| Dividends (1099 DIV)                |               |            |        |
| Interest (1099 INT)                 |               |            |        |
| Capital Gains                       |               |            |        |
| Annuity (1)                         | Monthly       |            |        |
| Annuity (2)                         |               |            |        |
| TSP Annuity                         | Monthly       |            |        |
| <a href="#">Social Security</a> (1) | Monthly       |            |        |
| Social Security (2)                 | Monthly       |            |        |
| Business Income                     | Monthly       |            |        |
| RMDs                                | Annual        |            |        |
|                                     |               |            |        |
|                                     |               |            |        |
|                                     |               |            |        |
|                                     |               |            |        |
|                                     | <b>TOTALS</b> |            |        |

**Estimated Income Taxes/Total Expenses Including Taxes/Surplus**

Based on taxable income for current year.

| Item                | Payments | \$ / Month | Annual |
|---------------------|----------|------------|--------|
| <b>TOTAL OUTLAY</b> |          |            |        |
| <b>INCOME</b>       |          |            |        |
| <b>SURPLUS*2</b>    |          |            |        |
|                     |          |            |        |

**The Next Step (Determine a surviving spouse’s expenses and income.)**

After completing this worksheet for your current situation, complete a second work sheet for the surviving spouse. Save the completed form above and then save it again with the title changed to [survivor](#) and then annotate the appropriate changes. For example, if the annuitant dies, his spouse will receive 50% of the full annuity for those in the FERS system and 55% for those in CSRS if the annuitant selected full spousal benefits when he/she turned in their retirement paperwork. Use the “Monthly Survivor Annuity Currently Payable” figure included on the annual “[Notice of Annuity Adjustment](#)” that is sent out each January.

Remove the associated expenses and income for the deceased. For example, the deceased's Social Security income is lost, the spouse can take a survivor's benefit if it will be greater than what the survivor was receiving. Cost for insurance premiums decrease and a large savings will accrue when the survivor is moved to Self from Self + One or family FEHB coverage, etc.

\* Gray shaded cells show insurance premiums that are automatically withheld from OPM annuity payments or from Social Security checks.

1 – A CSRS survivor's annuity will decrease to 55% of the annuitant's amount, FER's survivors will receive 50% if a full survivor's annuity was selected at the time of retirement. The survivor's annuity is adjusted each year by the same COLA that Social Security recipients receive.

2 - Surplus equals total income minus total outlay (expenses) and that is the amount each month and yearly that we have over and above expenses for savings, etc.

### Helpful Links

- [Federal Employee's Retirement Planning Guide](#)
- [FERS Retirement Eligibility and Benefits](#)
- [CSRS Retirement Eligibility and Benefits](#)
- [Looking at the Numbers – The Second Time Around](#)
- [Retirement Essentials – Do You Have What It Takes!](#)
- [How to Keep What you Worked a Lifetime to Accumulate](#)
- [Survivors Guide](#)
  - [Survivor's Checklist](#)
  - [Reporting an Annuitant's Death](#)
- [TSP Considerations](#)
- [Estate Planning Guide \(A - Z Plan with Forms\)](#)
- **Free Reports**
  - [How to be Emotionally Prepared When You Retire](#)
  - [How to be Financially Prepared When You Retire](#)

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