

Monthly Expense Summary

1. Necessary Expenses (Non-Negotiable Costs)

These are expenses that must be continued, and your ability to change them in the short term is limited.

Category	Item	Current Monthly Cost	Adjusted Cost
Housing	Rent/Mortgage	\$ _____	\$ _____
	Property Taxes	\$ _____	\$ _____
	Home Insurance ³	\$ _____	\$ _____
	Condo Fees	\$ _____	\$ _____
	Necessary Maintenance and Repairs	\$ _____	\$ _____
Utilities	Electricity ¹	\$ _____	\$ _____
	Water	\$ _____	\$ _____
	Gas/Heating ¹	\$ _____	\$ _____
	Internet ²	\$ _____	\$ _____
	Phone (Landline and Cell) ²	\$ _____	\$ _____
	Garbage Collection	\$ _____	\$ _____
Food/supplies	Groceries	\$ _____	\$ _____
	Household Essentials (cleaning products, toiletries)	\$ _____	\$ _____
	Pet Supplies and Pet Care	\$ _____	\$ _____
Transportation	Public Transit Passes	\$ _____	\$ _____
	Car Payments	\$ _____	\$ _____
	Car Insurance ³	\$ _____	\$ _____
	Fuel	\$ _____	\$ _____
	Maintenance and Repairs	\$ _____	\$ _____
	License and Registration	\$ _____	\$ _____
	Parking Fees	\$ _____	\$ _____
Healthcare	Prescriptions	\$ _____	\$ _____
	Medical Supplies	\$ _____	\$ _____
	Health Insurance Premiums	\$ _____	\$ _____
	Dental Care	\$ _____	\$ _____
Child/Education	Childcare Fees/School Costs	\$ _____	\$ _____
	Sports and Recreation	\$ _____	\$ _____
	Tuition Fees	\$ _____	\$ _____
Debt Obligations	Credit Card Payments	\$ _____	\$ _____
	Personal Loan Payments	\$ _____	\$ _____
	Student Loan Payments	\$ _____	\$ _____
Other	New Job Search Expenses	\$ _____	\$ _____
	Other Essential Costs : _____	\$ _____	\$ _____
	Other Essential Costs : _____	\$ _____	\$ _____
Total Necessary Expenses		\$ _____	\$ _____

1. Budget for higher heating and/or electricity in the winter months
2. Consider negotiating to a lower plan
3. Consider shopping for better rates if a renewal is approaching



2. Important but Adjustable Expenses (Necessary, but Flexible)

These expenses are necessary, however could be adjusted, reduced or even temporarily paused

Category	Item	Current Monthly Cost	Adjusted Amount
Insurance	Life Insurance Premiums ¹	\$ _____	\$ _____
	Disability Insurance	\$ _____	\$ _____
	Critical Illness Insurance	\$ _____	\$ _____
Loan Payments	Extra Loan Payments	\$ _____	\$ _____
Savings & Investments	Emergency Fund Contributions	\$ _____	\$ _____
	RRSP Contributions	\$ _____	\$ _____
	TFSA Contributions	\$ _____	\$ _____
	RESP Contributions	\$ _____	\$ _____
	Non-Registered Investments	\$ _____	\$ _____
Professional Services	Legal Fees	\$ _____	\$ _____
	Accounting Services	\$ _____	\$ _____
Maintenance	Home Improvements	\$ _____	\$ _____
	Car Upgrades	\$ _____	\$ _____
Other	Other: _____	\$ _____	\$ _____
	Other: _____	\$ _____	\$ _____
	Other: _____	\$ _____	\$ _____
Total Adjustable Expenses		\$ _____	\$ _____

1. Depending on the policy you have, you may be able to stop payments temporarily to your life insurance policy without having to lose your insurance. Speak to an advisor



3. Discretionary Expenses (Nice-to-Have)

These expenses can be reduced significantly or stopped altogether until new employment is found

Category	Item	Current Monthly Cost	Adjusted Amount
Entertainment	Dining Out	\$ _____	\$ _____
	Movies, Concerts, Theater	\$ _____	\$ _____
	Streaming Services (Netflix, Spotify, etc.)	\$ _____	\$ _____
	App Subscriptions/Cloud Storage Services	\$ _____	\$ _____
	Magazine Subscriptions	\$ _____	\$ _____
	Gym Memberships	\$ _____	\$ _____
	Club Memberships	\$ _____	\$ _____
	Hobbies	\$ _____	\$ _____
	Vacation/Travel Expenses	\$ _____	\$ _____
Personal Care	Haircuts/Grooming	\$ _____	\$ _____
	Spa/nail Treatments	\$ _____	\$ _____
	Cosmetics/Personal Care Products	\$ _____	\$ _____
Shopping	Clothing/Accessories	\$ _____	\$ _____
	Electronics	\$ _____	\$ _____
	Home Décor	\$ _____	\$ _____
Gifts & Donations	Gifts for Family/Friends	\$ _____	\$ _____
	Charitable Donations	\$ _____	\$ _____
Other	Other: _____	\$ _____	\$ _____
	Other: _____	\$ _____	\$ _____
	Other: _____	\$ _____	\$ _____
Total Discretionary Expenses		\$ _____	\$ _____

4. Summary of Expenses

Totals	Current Monthly Cost	Adjusted Amount
Total Necessary Expenses	\$ _____	\$ _____
Total Adjustable Expenses	\$ _____	\$ _____
Total Discretionary Expenses	\$ _____	\$ _____
Total Expenses	\$ _____	\$ _____

