Assisted Living Budget Template

This simple, easy-to-use budget template can help you estimate the costs of assisted living for your loved one. When you're nearing a decision about a community, use this worksheet to help you understand future monthly expenses, available income, and any one-time costs — so you can make informed, confident decisions that fit your family's budget.

MONTHLY INCOME AND FUNDING SOURCES

Start by reviewing available income and funding sources to cover ongoing care costs.

	MONTHLY AMOUNT ($)
Social Security	
Pension	
Retirement account withdrawals	
Investment income	
VA benefits (pension or disability payments)	
Long-term care insurance	
Family contributions	
Home sale or reverse mortgage proceeds	
Other	
Total monthly income	

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ESTIMATED MONTHLY EXPENSES

Next, you'll need to understand the full picture of monthly costs. Work with your loved one and your contact at the senior living community to estimate recurring expenses. This will help you avoid surprises and ensure your loved one stays within their budget.

	ESTIMATED COST ($)
Base rent/room and board	
Care services (medication assistance, help bathing)	
Meals (if not included)	
Laundry and housekeeping	
Transportation	
Personal items (toiletries, clothing)	
Medical supplies	
Prescription medications	
Activities/social events	
Insurance premiums (health, dental)	
Out-of-pocket medical expenses (copays, coinsurance)	
Utilities (phone, internet, cable)	
Other	
Total monthly expenses	

ONE-TIME FEES AND ANNUAL COSTS

Some costs happen only once — such as move-in or community fees — while others occur annually, like insurance premiums or legal services. Use this section to note any expenses that occur infrequently so you can plan for these important costs.

	ESTIMATED COST ($)	ONE-TIME FEE	ANNUAL COST
Move-in fee		○	○
Furniture/moving fees		○	○
Medical equipment (mobility aid, oxygen)		○	○
Legal/financial planning fees		○	○
Insurance premiums		○	○
Other		○	○
Total one-time/annual costs			

MONTHLY BALANCE SHEET

For a quick snapshot of your loved one's monthly financial health, compare total income to total expenses so you can see whether there's a surplus or shortfall and adjust plans.

Total monthly income	(+)
Total monthly expenses	(-)
Net monthly surplus/deficit	(=)

Finding affordable options for assisted living

If you need help finding an assisted living community that meets your loved one's needs and budget, talk with one of our specialized and compassionate Senior Living Advisors.

A Place for Mom advisors provide free and meaningful consultations as you consider each community and options for payment.

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