

WORKSHOP 3

The Different Types of Expenses:³²

Fixed Expenses: Expenses that are reliably similar from one billing statement to the next, such as rent or mortgage payments, car payments, insurance payments, or the cost of groceries.

Variable Expenses: Expenses that change significantly from one week, month, or quarter to the next. For example, home repair, some utilities (electricity, oil, gas), or car maintenance.

Non-monthly Expenses: Occur quarterly, twice a year, or annually. For example, water bills often come every three months.

Unexpected Expenses are unplanned. They can be difficult to plan ahead for because they can't be predicted if, or when, they occur. Maintaining a savings account for emergency funds can be vital in managing unexpected and non-monthly expenses.

What are some examples of fixed and variable non-monthly expenses that you can plan for and include in your budget?

Fixed Non-Monthly Expenses ³³	Variable Non-Monthly Expenses ³⁴
<ul style="list-style-type: none">- Property taxes- AAA- Car registration renewal and tabs- Home/renter's insurance- Life insurance, disability insurance- Car insurance- Prescription medications- Child care- Tuition costs, school fees- Bank or credit card fees	<ul style="list-style-type: none">- Living space maintenance or repair- Car maintenance (tires, oil change), repair- Trash service- Water bill- Firewood or propane- Dental or eye care- Emergency Room visit- Books, school supplies- After-school programs, field trips- Vacation, gifts, entertainment

³² Original material from Peerlink National Technical Assistance Center.

³³ "Identifying Non-Monthly Expenses Calculator." *CSGNetwork* <http://www.csgnetwork.com/cashflowexpcalc.html>

³⁴ Rachel Ellen. "40 Variable and Non-Monthly Expenses You Might Want in your Budget." *YNAB*, April 11, 2020. <https://www.youneedabudget.com/a-list-of-43-variable-and-non-monthly-expenses-you-might-want-in-your-budget/>