

# COST COMPARISON WORKSHEET



While costs may not be the single most important factor when considering assisted living, this worksheet may provide some idea of expenses. Often, people are surprised to find assisted living is more affordable than they had thought.

The sample column represents a prospective resident who owns a \$225,000 house with a \$25,000 mortgage and who is considering a \$2,500 per month Elmcroft apartment.

	Elmcroft	Sample Home/Apt.	Your Home/Apt.
Monthly fees or mortgage payment	\$2,500	\$190	
Electricity, water/sewer, gas	Included	\$225	
Trash collection	Included	\$20	
Property insurance	Included	\$45	
Real estate taxes	Included	\$375	
Painting and exterior maintenance	Included	\$125	
Yard maintenance	Included	\$100	
Plumbing and appliance maintenance	Included	\$20	
Pest control	Included	\$20	
Flat laundry service	Included	\$80	
Carpeting and carpet cleaning	Included	\$20	
Security system and service	Included	\$25	
Food Cost	Included	\$200	
Weekly housekeeping service	Included	\$80	
Companion (\$10/hour) (socialization, meal preparation, transportation, etc.)	Included	\$800	
Cable TV (Basic)	\$25	\$25	
Other monthly incidental costs (entertainment, etc.)	\$75	\$200	
Health and other insurance premiums	\$200	\$200	
Medical expenses including prescription drugs	\$400	\$400	
Telephone	\$30	\$30	
Other miscellaneous costs (clothing toiletries, etc.)	\$100	\$100	
Monthly cost of living	\$3,330	\$3,280	
Less monthly return on equity in your home that could be invested after it is sold			
Assume equity of \$200,000 invested at 4.5%	(\$750)	\$0	
Total cost of living	\$2,580	\$3,280	

*Please note that while we cannot give tax advice, we understand that there may be some tax benefit available to residents living at Elmcroft and/or other family members of residents. Please refer to the Elmcroft tax deductibility information insert.*

