

# Overlooked Expenses Can Bust Your Budget

It's common to overlook some key expenses that have a tendency to pounce when you least expect it. As you think through your committed and spendable money, be sure to account in some way for costs that you can't predict.

While this list can't cover everything, it's a good start to get you thinking.

## Home and Family

Whether you own or rent your home, be prepared for repairs, maintenance (air filters, light bulbs), and association dues.

**Food** is a big category for spending, as it includes groceries and eating out. Depending on your lifestyle, you may want to plan for refreshments at sporting events and quick stops at convenience stores for snacks as well.

**Household expenses** you may not think of until you need them—but really add up—are cleaning supplies, paper products, small appliance repair and replacement, lawncare tools and supplies.

With **children**, the costs keep coming. Frequently overlooked expenses include day care, babysitting, memberships and fees, and school supplies.

**Pet costs** are fairly common, considering that 67 percent of U.S. households own either a cat or a dog, according to the American Pet Products Association (2019). In addition to food and toys, be sure you account for potential boarding and veterinary costs, or pet insurance.

**Utilities** such as gas, electricity and water are essential for running the things you rely on. This is one category it's especially smart to establish automatic bill-pay to avoid late payments or worse. Trash removal is one expense that is commonly overlooked when it comes to planning expenses.

**Personal care** items may be a significant expense for you. This broad category includes clothing and shoes, makeup, hair care and toiletries.

Who can predict what your **healthcare costs** will be in any given year? Some are expected, some are a surprise, most are expensive. In addition to health insurance, consider prescriptions, urgent care, copays, dental and eye care, medical devices and first aid supplies.

## Transportation

For **transportation**, there is fuel, insurance and general car maintenance to consider, plus tires, license tab renewals, and accessories. Also, account for parking, ride share costs and public transportation.

## Entertainment and Gifts

Whether **entertainment** is a need or a want is a question we'll let you decide. Concerts, sporting events, you name it demand purchased tickets and associated fees. Cable TV, internet, streaming services can really add up.

**Gifts** are a budget item for many people, including holidays, anniversaries and birthdays. Also, if you are in the age bracket with frequent weddings and births, be prepared for those costs.