

# Solutions

## Budgeting for baby

If you're preparing to welcome a little one, this worksheet can help you create a realistic budget for the first year's expenses. Keep in mind that there are many ways to save money as a new parent – from asking parents of older children if they have clothes, toys and cribs to seeking out free and low-cost programs at local libraries and community centres. Here are some of the costs you may want to plan for.

One-time expenses	Approximate cost
Crib, mattress, bassinet	\$
Dresser, changing table, diaper pail, humidifier, other furniture	\$
Decor and lighting for the baby's room	\$
Sheets, towels, face cloths, receiving blankets, bibs, baby bathtub	\$
Nursing pillow, nursing bras, breast pump	\$
Baby carrier	\$
Stroller	\$
Car seat	\$
Diaper bag	\$
Thermometer, nail clippers, brush/comb and other small supplies	\$
Baby monitor, stair gates, childproofing supplies	\$
Play mat, play yard, bouncy seat	\$
High chair	\$
Bottles, plates, bowls, cups, utensils	\$
Miscellaneous other one-time expenses	\$
<b>SUBTOTAL</b>	<b>\$</b>

Monthly expenses	Approximate cost per month	x	Number of months	=	Approximate cost in first year
Daycare	\$				\$
Babysitting	\$				\$
Activities	\$				\$
Diapers (cloth or disposable), baby wipes, diaper service	\$				\$
Storage bags for breast milk, formula	\$				\$
Solid food (often after six months)	\$				\$
Baby shampoo, medication and other pharmacy supplies	\$				\$
Clothing	\$				\$
Toys and books	\$				\$
Baby portraits, albums, scrapbooks	\$				\$
Family's health benefits	\$				\$
Parents' life insurance	\$				\$
Child's education savings	\$				\$
Miscellaneous other monthly expenses (laundry, increases in the electricity bill, etc.)	\$				\$
<b>SUBTOTAL</b>	<b>\$</b>				<b>\$</b>

**Total approximate cost in first year:** \_\_\_\_\_

**Here's how I plan to cover these expenses:**

- My household income, even while on leave, will be sufficient.
- I will dip into my savings.
- I will draw on my emergency fund.
- I will get help from my family.
- I will borrow and pay back the amount within \_\_\_\_\_ years.



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