WORKING PARENT IMPROVEMENT

The 15-Minute Two-Generation Money Checkup

See what supporting kids and aging parents is really costing your household — before it quietly takes over your budget.

A simple, judgment-free worksheet for families supporting two generations at once.

Before You Start

You're taking care of your kids, your parents, your household, and your job — usually out of the same paycheck and the same limited hours in a day (sometimes called the “sandwich generation”). Most families in this position have never actually added up what that's costing them. This isn't because they're careless. It's because no one ever asked them to sit down and do it.

That's what this checkup is for. It takes about 15 minutes.

- For the quickest first pass, estimates are fine. For the most accurate result, use last month's bank and credit-card statements.
- There are no right or wrong answers here. This is for your eyes only.
- Work through each section and jot down a monthly dollar amount for each line. If something doesn't apply, leave it blank or write $0.
- At the end, you'll calculate two numbers: what supporting two generations is really costing you each month, and what percentage of your household's cash that represents.

“I'm trying to take care of my kids, my parents, my household, and my future — all at the same time.”

If that sentence sounds familiar, you're exactly who this was built for. Let's get a clear number on paper.

SECTION 1 OF 5

Your Household

Let's start with the big picture — what's coming in, and what your household already spends before any caregiving costs are added.

Monthly household income (after tax) $ _____

Regular monthly expenses (housing, utilities, groceries, insurance, transportation) $ _____

A few quick facts about your household:

Number of children/dependents currently at home: _____

Number of aging parents or relatives you currently help: _____

Are other family members (siblings, etc.) sharing these costs with you?

☐ Yes ☐ No ☐ Somewhat

SECTION 2 OF 5

What You're Spending on Your Kids

Include everything you regularly pay for on their behalf — not just the obvious bills.

Expense	Notes	Monthly $
Food (groceries, school lunches, eating out)	*Their share of the grocery bill, lunch money*	
Activities & sports	*Fees, gear, travel to games/practice*	
School expenses	*Supplies, tuition, tutoring, field trips*	
College support	*Savings contributions, tuition help, current bills*	
Phones, cars & insurance	*Their line, their car payment/insurance*	
Clothing	*Regular and seasonal purchases*	
Housing / allowance	*If supporting an adult child at home or away*	
Other kid-related spending	*Anything not listed above*	
Total Kid Support (Section 2)		

SECTION 3 OF 5

What You're Spending on Your Parents

This includes money you spend directly, money you give them, and things you pay for on their behalf.

Expense	Notes	Monthly $
Groceries	*Food you buy for or with them*	
Transportation	*Gas, rides, transit, car costs*	
Utilities	*Any bills you cover or supplement*	
Medication-related costs	*Co-pays, prescriptions, medical supplies*	
Home maintenance	*Repairs, yard care, cleaning help*	
Travel to visit or help	*Flights, gas, hotels, time off work*	
Paid caregiving assistance	*Home health aide, adult day care, respite care*	
Other support	*Anything not listed above*	
Total Parent Support (Section 3)		

SECTION 4 OF 5

Hidden Caregiving Costs

These are the costs families almost always forget to count — because they don't arrive as a single bill. They show up as time, gas, and convenience spending.

Expense	Notes	Monthly $
Missed work / lost income	*Hours or days taken off to help*	
Driving & mileage	*Trips to appointments, errands, visits*	
Meals while caregiving	*Food bought on the go, takeout on hard days*	
Supplies	*Medical or household supplies you provide*	
Home modifications	*Grab bars, ramps, safety equipment*	
Convenience spending	*Delivery, cleaning services, anything bought to save time*	
Other hidden costs	*Anything not listed above*	
Total Hidden Costs (Section 4)		

Optional: roughly how many hours a week do you spend on caregiving-related tasks (calls, errands, appointments, coordinating)? _____ *hours/week*

SECTION 5 OF 5

Your Own Future

Last section — and often the one that gets squeezed out first. Let's see what's currently going toward you.

Expense	Notes	Monthly $
Retirement contributions	*401(k), IRA, or other retirement savings*	
Emergency savings	*Monthly contribution to your safety net*	
Debt payments	*Beyond minimums, if applicable*	
Insurance (life/disability)	*Coverage protecting your own household*	
Personal goals	*Savings toward anything just for you or your household*	
Total Going Toward Your Future (Section 5)		

THE CALCULATION

What Is This Actually Costing You?

Pull your three subtotals forward from Sections 2, 3, and 4:

Total Kid Support (Section 2)	$	
Total Parent Support (Section 3)	$	
Total Hidden Costs (Section 4)	$	
= TOTAL MONTHLY CAREGIVING COST	$	

Now compare that to your household income from Section 1:

Total Monthly Caregiving Cost ÷ Monthly Household Income × 100	=	**%**

That percentage is roughly how much of your household's cash is currently going toward supporting other generations — on top of running your own household.

What This Number Means

There's no “good” or “bad” result here. Families supporting two generations often find this number is bigger than they expected — not because they're doing anything wrong, but because these costs rarely show up in one place. A little here, a little there, and it adds up quietly in the background.

Take a minute with these questions:

- Did this number surprise you — higher or lower than you expected?

- Which category (kids, parents, or hidden costs) turned out to be bigger than you thought?

- Is Section 5 — your own future — getting what it needs, or is it the first thing that gets skipped?

- Is there a conversation you need to have — with your parents, your spouse, or your siblings — now that you can see the real number?

NEXT STEP

You Know the Number. Here's What to Do With It.

Knowing the number is step one. Most families stop there — and end up recalculating this same overwhelmed feeling every few months instead of actually managing it.

The next step is organizing what you just found: tracking parent-support and kid-support spending separately, keeping a simple mileage and caregiving-cost log, and knowing at a glance what's recurring versus one-time. That's exactly what the **Two-Generation Expense Planner** is built to do.

NEXT STEP — TWO-GENERATION EXPENSE PLANNER

GET THE TWO-GENERATION EXPENSE PLANNER →



Tap the button, or scan the QR code, to open it on our site.

Whatever you decide to do next — thank you for taking 15 minutes to get a clear picture of what you're carrying. That's not a small thing.

Working Parent Improvement • This worksheet is for educational and organizational purposes only and does not constitute financial, legal, or medical advice. For decisions about taxes, benefits, estate planning, or medical care, please consult a qualified professional.