

Costs of Driving Calculator¹

Owning and driving your own car costs a lot of money. Most people don't really know how much their car costs them every year. Once you know how much is being spent now on transportation, evaluation alternatives from a cost perspective may not be as daunting. This form will help you determine how much your vehicle costs you every year.

Car Expenses:

Some expenses are monthly expenses and some are yearly expenses. Write down the cost of each item. Calculate the yearly cost, and then add up all the items.

My monthly car payment is: \$ _____ x 12 = \$ _____
(Write 0 if you do not have a car payment.)

My approximate yearly car maintenance cost is: \$ _____ x 1 = \$ _____
(Include oil changes and tune-ups)

This year I had repair or replacement work done on my car and the cost was approximately: \$ _____ x 1 = \$ _____
(For example: new tires, battery , replace brakes, bodywork and paint, transmission work, electrical system work, air conditioning, ignition, fuel system, engine, and so forth.)

My car insurance costs for the month are: \$ _____ x 12 = \$ _____

Every year my car registration costs: \$ _____ = \$ _____

Every month I spend approximately this much on gasoline: \$ _____ x 12 = \$ _____

This year I spend this much on traffic and parking tickets: \$ _____ = \$ _____

This year I spent this much on car accidents: \$ _____ = \$ _____
(eg. payments to other drivers, extra medical expenses)

TOTAL COST OF MY CAR THIS YEAR IS: \$ _____

¹ The Canadian Automobile Association (CAA) periodically publishes a *Driving Costs* brochure with sample Canadian driving cost information that may be helpful in completing this table. A current version of this brochure can be obtained from visiting the CAA web at www.caa.ca or by searching "Canadian Automobile Association" and "driving costs" in a computer search engine.