

Being a good Steward – Part II - Budgeting

	<p>Guiding Verse: 1 Timothy 6:6-8</p> <p>Key words: Tithing, Stewardship, Giving, Budgeting, Grace, Prayer and Trust</p> <p>Concepts: What does Scripture say about Money and Wealth and Stewardship?</p>
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1. Pray

2. Introduction:

Being a good steward of the resources that God has provided. These include time, talent and treasure.

1 Timothy 6: 6-8 (NIV
New International Version

But godliness with contentment is great gain. ⁷ For we brought nothing into the world, and we can take nothing out of it. ⁸ But if we have food and clothing, we will be content with that.)

3. Being a good steward

Managing the resources that we receive from God allows us to have balance as Christian men.

When we place GOD first in our lives we should follow the following formula.

Success in life is about sacrifice and submission (or surrendering).

Jesus is the first part. He sacrificed (John 3:16), we surrender (Romans 10:10). When we surrender our lives to Jesus, he provides the guidance

money is about balance. We are to balance the need to pay for the things that are necessary to live (shelter, food, transportation, etc.) but not to the point where it leads to greed or avarice.

Romans 10:10 (NIV)

¹⁰ For it is with your heart that you believe and are justified, and it is with your mouth that you profess your faith and are saved.

John 3:16 (NIV)

¹⁶ For God so loved the world that he gave his one and only Son, that whoever believes in him shall not perish but have eternal life.

4. The Tithe

2 Corinthians 9:7-8

New International Version

⁷ Each of you should give what you have decided in your heart to give, not reluctantly or under compulsion, for God loves a cheerful giver. ⁸ And God is able to bless you abundantly, so that in all things at all times, having all that you need, you will abound in every good work.

5. Personal Finance

For an overview of previously discussed topics, please download and read the Part 1 handout in the church web site at culturechurch.org. Look in under the Feb 3rd header for the download link in Ministries > Culture Men > Download PDF

Before we get into the basics of Budgeting, I wanted to address the topic of getting help.

Talk to lenders if you're about to have a cut in your income

It is a far better approach to contact lenders if you expect to fall behind in payments for loans, credit cards, rent, mortgage payments and similar expenses.

A lender will work with you to extend payments, reduce payments and help you manage a shortfall if you contact them before you get in a tight situation. For example, you've been laid off from work, or you had your hours cut and you expect to be short in funds in the future. Call your mortgage company (or other lenders as your individual situation requires), and explain your situation. Ask them to work with you during this challenging situation. Work together to come up with a schedule of payments that actually works given your specific situation.

Gross vs Net Income

Remember to think about your NET income in these situations. Your Gross income is often important when applying for loans and other situations but when it comes to managing your resources, it's what you actually bring home (net income) that will be available to meet your needs.

Budgeting

Creating a budget can be a simple or complicated process depending on your current situation.

Use these questions as a guide:

Do you know where your money is being spent?

Do you find that you run out of cash before the next paycheck?

Are you struggling to make ends meet?

Are you cutting back on your giving to manage all of your bills?

Are you skipping on some bills because your paycheck doesn't cover what you're spending?

I like doing my budget in a spreadsheet like Microsoft Excel or Apple Numbers but if you prefer an app, here is a list of some good ones: PocketGuard, Mint, EveryDollar, Goodbudget, and HoneyDue

<https://www.nerdwallet.com/article/finance/best-budget-apps>

Review the simple budget worksheet.

Add up your expenses.

Add up your income.

What's the difference.