

# Budgeting to Tithe

- What is a Budget?
  - An itemized summary of estimated or intended expenditures for a given period along with proposals for financing them
  - A systematic plan for the expenditure of a usually fixed resource, such as money or time, during a given period
- Why Budget?
  - Money Management
    - What are my revenues (income, investments)?
    - What are my expenses?
    - **Do my revenues cover my expenses?**
  - Goal Setting
    - I want to reach a specific long-term objective (saving for a home, saving for retirement).
    - I want to complete a specific short-term objective (dream vacation, home improvements)
  - Who needs a Budget? Everyone
    - Proverbs 17:16 "Of what use is money in the hand of a fool, since he has no desire to get wisdom?" (NIV)
- When do I begin to Budget?
  - As soon as you are able
    - If you haven't started already, there is no time like the present.
- How do I develop a budget?
  - Start at the beginning!
    - Revenue: The income from all sources available for payment of expenses. It is the "top line" figure from which costs are subtracted.
    - What are my revenues?
      - Paycheck
      - Interest / Dividend income
      - Rents & Royalties
      - Allowance
      - All other income
  - How do I develop a budget?
  - Identify expenses
    - Expenses: An expenditure of money; a cost
    - What are my expenses?
      - Housing
      - Food
      - Clothing
      - Entertainment
      - Medical
      - Taxes
      - Tithes & Offerings
      - Savings
      - Emergency Fund (home / auto repair, unexpected bill)
      - Other

- How do I develop a budget?
  - Force rank your expenses.
  - Force Rank: to place in order of importance from greatest to least. In a pure forced ranking, there can be no ties.
  - Now, what are my expenses?
    - Tithes & Offerings
    - Taxes
    - Savings
    - Housing
    - Food
    - Clothing
    - Medical
    - Emergency Fund
    - Entertainment
    - Other
  
- Budgeting is about choices. We choose where to spend money and those things that we will forego.
  
- My Budget – Budget to Tithe
  - How do I begin to budget if I do not already have one?
    - Begin with the steps outlined above.
      - Determine household revenues.
      - Reduce that amount by tithes and taxes to determine your net spendable income.
      - Force rank the remainder of your spending priorities.
      - Allot amounts to each spending priority.
      - STICK TO THE BUDGET THAT YOU HAVE OUTLINED!
  
- My Budget – Budget to Tithe
  - How do I begin to budget if I do not already have one?
    - Tools that may help:
      - Computer Software
        - There are several computer programs that aid with developing a home budget. Quicken and MS Money are powerful tools for budget development and expense tracking. Simple spreadsheets in Excel are also useful.
      - Budget Forms
        - You can always use a preprinted form, a calculator and a good sharp pencil.
  
- My Budget – Budget to Tithe
  - I've worked out my budget and can't make ends meet. How am I supposed to tithe?
    - Tools that may help:
      - Prayer
        - Pray that God will give you the wisdom and ability to tithe. Declare to Him that the ability to tithe is a desire of your heart.
      - Sacrifice

- Before you state that God has not blessed me with enough to tithe, search yourself for those things that you can sacrifice. What needs have you turned into wants by buying more than you truly need? Start by giving up one thing (a morning cup of coffee) and purposing that amount as a tithe.

■ My Budget – Budget to Tithe

- I've worked out my budget and can't make ends meet. How am I supposed to tithe?
  - Tools that may help:
    - Set yourself up for victory.
      - You may not be able to tithe at the present time due to decisions made in the past (child support, judgments, large mortgage).
      - Do not enter into arrangements that will limit your financial flexibility.
      - Watch those long-term financial obligations that are difficult to unwind.
      - Do not co-sign for anyone at anytime. This could lead to huge obligations in the future.