

# Financial Workshop

November 16, 2011

## ❖ Attitude and Practicals

- Why do we give
- Getting our thinking right
- Practicals for getting control of finances

## ❖ Why do we want to be good financial stewards?

- The world wants to be good with finances
- We do it so we can participate in the grace of giving; 2 Corinthians 8-9
  - Being more like God; generosity!
  - Gives us perspective on value
  - Eternal benefit for ourselves (Matt 6) and others
  - Material possessions for spiritual riches; deal of the century!

## ❖ What we can do

- The church has made a decision to run at a deficit temporarily to accomplish vision
- Even with this, the church staying under budget
- The church is growing and benefiting from this
- We need to increase our generosity to continue this

## ❖ Finances are Spiritual

- Right view, right attitude leads to right actions
- Contentment
  - 1 Timothy 6:6-10

6 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. 9 People who want to get rich fall into temptation and a trap and into many foolish and harmful desires that plunge

men into ruin and destruction. 10 For the love of money is a root of all kinds of evil. Some people, eager for money, have wandered from the faith and pierced themselves with many griefs.

- Godliness with contentment is great gain, not godliness with great gain is contentment
- Wanting to get rich leads to trouble

#### ❖ Contentment

- Eccl 5:10-11

10 Whoever loves money never has money enough;  
whoever loves wealth is never satisfied with his income.  
This too is meaningless.

11 As goods increase,  
so do those who consume them.  
And what benefit are they to the owner  
except to feast his eyes on them?

- If you are seeking money, you will never have enough
- You never really get ahead if that's what you're seeking

#### ❖ Why we can be content

- Hebrews 13:5

5 Keep your lives free from the love of money and be content with what you have, because God has said,

“Never will I leave you;  
never will I forsake you.”

- Philippians 4:10-13

10 I rejoice greatly in the Lord that at last you have renewed your concern for me. Indeed, you have been concerned, but you had no opportunity to show it. 11 I am not saying this because I am in need, for I have learned to be content whatever the circumstances. 12 I know what it is to be in need, and I know what it is to have plenty. I have learned the secret of being content in any and every situation, whether well fed or hungry, whether living in plenty or in want. 13 I can do everything through him who gives me strength.

#### ❖ Your money?

- What percent of your money is yours?

Psalm 24:1 The earth is the LORD's, and everything in it,  
the world, and all who live in it;

- Money is funny; why is it so hard to talk about? It's such a clear view of our heart
- So God is just totally down on us enjoying anything we have, right?

❖ God enables the contented heart

- Eccl 5:18-6:6

18 Then I realized that it is good and proper for a man to eat and drink, and to find satisfaction in his toilsome labor under the sun during the few days of life God has given him—for this is his lot. 19 Moreover, when God gives any man wealth and possessions, and enables him to enjoy them, to accept his lot and be happy in his work—this is a gift of God. 20 He seldom reflects on the days of his life, because God keeps him occupied with gladness of heart.

6:1 I have seen another evil under the sun, and it weighs heavily on men: 2 God gives a man wealth, possessions and honor, so that he lacks nothing his heart desires, but God does not enable him to enjoy them, and a stranger enjoys them instead. This is meaningless, a grievous evil.

3 A man may have a hundred children and live many years; yet no matter how long he lives, if he cannot enjoy his prosperity and does not receive proper burial, I say that a stillborn child is better off than he. 4 It comes without meaning, it departs in darkness, and in darkness its name is shrouded. 5 Though it never saw the sun or knew anything, it has more rest than does that man— 6 even if he lives a thousand years twice over but fails to enjoy his prosperity. Do not all go to the same place?

❖ Practicals

- There will always be misfortune and the unexpected
  - Minimize impact
  - Enable you to recover
- There are many methods
  - Find what works for you
  - I've heard Dave Ramsey's books are good

❖ You can't fight the formula

INCOME >= EXPENSES + SAVINGS

- This is the formula
- If this is out of balance, it will not work

- Which side of the formula is easier to influence in the short term? What do we usually focus on?  
Result = 1Tim 6:9-10

#### ❖ Short term vs. long term

- Increasing income in the short term hurts in the long term
  - You have little control over income in the short term
  - You must 'sell' an 'asset'; time or energy: TRAP!!!
  - The other way is getting in debt; this increases the expense side in the long term
- Increasing income is long term
  - How? Increase your value
  - School, courses, certifications, training, projects
  - It's an investment

#### ❖ Short term vs. long term

- You have much more control over expenses in the short term
- Learning to control expenses in the short term will develop habits for the long term

#### ❖ Where does it go?

- Know the condition of your flock; Prov 27:23-24
- Keep a record of what you spend money on every day
- Write it all down, every penny
- You will be surprised where it's going
- Are you getting the most out of your money?
- This is the first step

#### ❖ According to what one has

- You must live according to what you have, not what you don't have; 2 Cor 8:10-12
- Have a budget in writing
- God first, Regular bills, Debt, Savings and then live within the rest
- Track and monitor according to budget

- Set aside 'fun money' amount
- Learn to enjoy, appreciate and be content
- ❖ Well, how do I get there?
  - Be ruthless when spending money
    - Make sure you know the difference between a need and a want
    - Walk away; cool the emotions
    - After a while, do you still need/want it?
  - It's OK to buy some 'wants'
    - Can you afford it?
    - Will you get a lot of use out of it?
  - Know what you need before you need it
- ❖ Getting out of debt
  - Debt is an impatience tax
  - Great ROI on paying down debt
  - The borrower is slave to the lender; Prov 22:7
  - Credit cards have use, but can be dangerous; like a power tool
  - Go on a spending fast!
  - Automated monthly payments to reduce debt
- ❖ Other tips
  - Eating out is a luxury, not a necessity; lots of money wasted here!
    - Most of the cost is not food cost; portions are too big, so at least save some for later
    - Bringing lunch is a great way to save
    - Brew your own coffee. How much are you paying for someone to heat water?
  - Maintenance cheaper than replacing; get every penny out of it
- ❖ Other tips (continued)

- You may benefit from paying a little more for higher quality. Takes some research, but often a little more can get a big increase. You'll end up getting a lot more for your money
- Clothes: versatility, everything goes together so you can mix and match (have your colors done)
- Coupons and bargains; use these proudly
- What can you buy in bulk?

❖ Other tips (continued)

- Health. Yes, health. Good diet and exercise will save you a lot of money in the future
  - Doesn't have to be extreme
  - Even with insurance, it is getting more expensive
  - Not just for 'healthy people'. It's even more important and has a bigger effect if you already have a chronic condition

❖ Final thought

- We are not promised prosperity, a great job, a nice house, a comfortable retirement, etc.
- We are promised that God will never leave us or forsake us, and so much more!
- With this, we can be content and good stewards of what God has placed in our care.