

much and where you spent it. The answer to that is more complicated, and there's only one way to find out: keep a written record of every penny you spend. If you try this for a month, you'll be surprised at how much unplanned spending you do.

Planned spending versus unplanned spending

Unplanned spending (or impulse buying) is the greatest budget buster around. The way to avoid it is to begin with a plan for where you want your money to go. Using the worksheet in this brochure will help you to plan your monthly budget. In filling out this chart, put down your take home income (net pay) not your income before taxes (gross pay).

Monthly Income

Your income _____
 Spouse's income _____
 Other income _____
Total Monthly Income _____



Monthly Expenses

Mortgage or Rent _____
 Electricity _____
 Natural Gas _____
 Oil for Heat _____
 Property Tax _____
 Condo fee _____
 Other Home expenses _____
 Car Payment _____
 Car Insurance _____
 Gasoline _____
 Other transportation _____
 Food _____
 School lunches _____
 Restaurant meals/tips _____
 Beer/Wine/Liquor _____
 Cigarettes _____
 Non-grocery household items _____
 Clothing _____
 Laundry/Dry cleaning _____
 Health Insurance _____
 Dental Insurance _____
 Life Insurance _____
 House/Renter's Insurance _____
 Other Insurance _____
 Cable television _____
 Newspaper _____
 Telephone _____
 Postage _____
 Credit Card payments _____
 Other installment payments _____
 Bank charges _____
 Your allowance _____
 Spouse's allowance _____
 Other _____
 Other _____
Total Monthly Expenses _____

Now, subtract the total expenses from the total income to see how much more money you are making than you have to spend in a typical month.

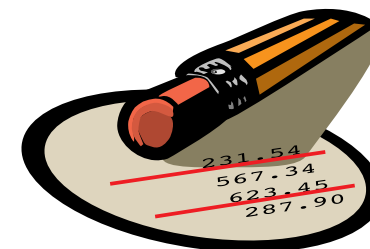
Total Monthly Income _____

Total Monthly Expenses _____

Extra Income (or
Income Deficiency) _____

If the total income is less than the total expenses, then you will need to do one of two things: find a way to decrease expenses or find a way to increase your income. Ideally, you should also make enough extra to save some money, so that you can take care of emergencies, such as fixing the car should it break down.

Once you know where your money is being spent, you need to plan how much will go to each necessary expense. Some items, such as rent or your mortgage payment, you have no control over. Other items, such as how much you pay for electricity, restaurant meals, long distance calls, cigarettes, etc., are within your control—cut those expenses as much as you can in order to even out your expenses and income.



Budget & Discipline

It can be tough to live on a budget. You may have to overcome and eliminate bad spending habits that were years in the making. But try it out for a few months, and you'll be surprised at the benefits. No more late charges on bills. No more bill collectors calling during dinner. No more wondering if you'll be able to buy groceries the last week of the month. You will not only feel more in con-

control of your family's finances, you'll feel greater peace of mind because you have fewer financial worries.



Don't forget to pray about this as well. The word discipline and the word disciple come from the same Greek root word for "learn". Good stewardship of our possessions is one of the things we all need to learn, and learning to live within a budget is just a part of good stewardship. The worry, the fear, the anger, indeed, all the negative emotions that can take root in a family when money is a problem is not what God intends for you.

No matter what has brought you to the point where your finances have become a problem, you can bring your situation to the Lord in prayer. Ask the Lord for strength to acquire the self-discipline to manage your finances better. Ask the Lord for help in finding work that will really support your family in dignity.

No one else can really tell you what you need to do with your money, or how to set up your budget. Even a Harvard-trained economist doesn't necessarily know what is right for you and your family. But you can get assistance from others in making financial plans, so don't hesitate to ask for that assistance.

Of course, there are times when even a careful person will run into financial difficulty. A lost job, an illness or injury, an unexpected car repair bill, etc. can set anyone back. That's why it's important to try to build up some savings, which should also be part of your budget.

But even careful people have accidents, and we all need help from time to time. Don't be afraid to ask for the help you need for your family, and don't be afraid to help yourself. You can take control of your finances, instead of letting your finances control your life.



Taming the Tiger: Establishing a



Household Budget

Where does the money go?

You think you have enough money. You work; your spouse works; you own one, paid-off, used car. But at the end of every month you have to put off paying one of your bills. "I'll wait until next month to pay the electric bill," you say to yourself, or "I'll get to the credit card payment after my next pay check." But then you just find yourself even further behind.

Unfortunately, you already have an answer to the question: where does the money go? The answer is: You spent it!

How did I spend so much?

What you probably don't know is how you spent so