

# Biblical Principles for Financial Stewardship

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[ 0 : 00 ] Well, good morning, everybody. Glad to see you here. Thanks for coming back for week two of! Everybody's favorite topic is finances, biblical stewardship, but we're glad to see you.

! Let me open in prayer and then we'll get started. Oh, gracious heavenly father, giver of life and source of our freedom. We're reminded by the psalmist that yours is the earth and its fullness, the world and those who dwell in it. We know that it is from your hand that we have received all we have and are and will be. Gracious and loving God, we understand that you call us to be the stewards of your abundance, the caretakers of all you've entrusted to us. Help us always to use your gifts wisely and teach us to share them generously. May our faithful stewardship bear witness to the love of Christ in our lives. We pray with grateful hearts in Jesus name. Amen. All right. Well, last week you had the breakfast buffet with Sam. Not so much this week. Sorry, we kind of, you know, gave you a hook last week and here you come. So, um, we're going to briefly review some of the things that Sam went through last week to kind of, for some that may not been here, but just kind of refresh the page. And then we're going to get into some practical examples on budgeting. And this will be an interactive session. So looking for feedback, looking for input, um, please ask questions. There's no wrong questions. It's the ones that you don't ask.

So, uh, so you're welcome to ask. You know, what Sam asked me last week, what is stewardship? Anybody know? Biblical stewardship.

Meaning the resources of another. Yes. Very good. I think, I always think of Psalm 8, 3 through 8. Um, it's, but I'll read this.

When we look at our, at your heavens, the work of your fingers, the moon and stars, which you have set in place, what is man that you are mindful of him and the son of man that you care for him? Yet you have made him a little lower than the heavenly beings and crowned him with glory and honor.

[ 2 : 11 ] You have given him dominion over the works of your hands. And you put all things under his feet, all sheep and oxen, and also the beasts of the field, the birds of the heavens and the fish of the sea, whatever passes along the paths of the seas.

And it reminds me, God has given us dominion. He has put us in charge of his creation. And it's a big responsibility. Um, so I always think the stewardship is the divinely authorized responsibility for believers to faithfully oversee the protection and expansion of the assets, time, talent, and treasures God has entrusted to us to manage on his behalf. And the expansion part comes from Matthew 25, the parable of the talents.

We've got, you know, two guys that are faithful stewards. They multiply what, what, uh, the master's given them and they're rewarded for it. And then you have one who's lazy and only gives back exactly what he was given. And he is, you know, reprimanded for that.

So as stewards, our role is not only to manage and protect, but also to expand what he's given us. So when Sam went through the biblical principles, uh, last week, we won't go through these in depth.

They're just here as a reminder. Um, you know, I think it's always great to remind that it's, it's all gods. I think we forget that in our daily lives. We think about what we have and what we hang on to, but it's all gods.

[ 3 : 40 ] And, you know, I think we talked about, um, you know, being generosity as a priority. And then the other is contentment. I think that's the biggest thing.

Lots of times when we look at budgets and start thinking our spending is contentment. It's easy to look at what others have and go, gee, I'd like that, or gee, I need that. And so contentment is a big thing with our hearts.

So what do you think of when you hear the word budget? Yes. What else? Unhappiness.

Yeah. That's why you're all here, right? We want a little unhappiness. Yeah. I mean, they describe it as, you know, the three C's, you know, cut back, cut out, and can't, where the three D's, denial, deprivation, and don't even think about it.

So that's kind of what people think about. So it has an emotional context when we think about the word budget. But it was interesting that when I looked up budget on Google, they actually say that a budget gives you freedom.

[ 4 : 47 ] And I thought that was interesting that Google would say that. It's not our most theological sound platform, but that's directly out of the Bible. It gives us freedom.

So the definition of budget from Ron Blue is a budget is a spending plan or a series of pre-made decisions that guide you as you spend your money so that you stay within your income.

And I think the big word there is a series of pre-made decisions. And you'll look on your handout, a budget is simply a plan for your money.

And then lots of times people talk about a zero-based budget. It's not to be confusing. It's just that when your income minus your expenses equals zero, then that's a zero-based budget.

So don't get confused by that. And based on Google, a budget gives you blank you never knew you would find.

[ 5 : 55 ] Freedom. Freedom. And I love this quote with John Piper. He says, emphasizes that budgeting is a form of stewardship designed to maximize giving and display that God, not money, is the ultimate treasure.

God gives us money on earth in order that we may invest it for dividends in heaven. And he also said that the greatest need in our lives is not for more stuff, more time, or more money.

Our deepest need is to know God better. So as Sam talked about last week, biblical stewardship, it's really about our heart.

Is our heart seeking God or is it seeking the things that we want? That's kind of what we're about this morning again is just to remind us it's seeking the things that God wants for us. So just looking again, as we're going to dive into some budget examples, look at the percentages here that was recommended last week in Sam's presentation of the ties.

As we're going to dive into some budget.

[ 7 : 37 ] As we're going to dive into some of the ties in, what are we going to do with our hearts? Do you know? Or start thinking about one? I know that's really open-ended.

I think it's pray. It's prayer. Seek what God wants you to do with your money. It reminds me of the church elders. They go off each year.

They spend time in planning. They spend time in prayer asking God, where are you leading us? Where are we going? And when they come back, they kind of have a vision of what God's asking them to do.

And then we start creating. They start creating ministry plans. And we start creating a budget based on where they're going. And so our budget aligns with what God is directing them to do. And it's the same thing in our own personal finances.

God, what do you want us to do? What do you want us to do with the resources that you've given us? Is that, you know, invest in this? Is that, you know, to be generous to this family?

[ 8 : 39 ] Is it to be generous in this area? What is it you want us to do? And I think, you know, that's that pre-made decisions around your budget, having that plan ahead of time.

A budget should be representative of what you're trying to achieve, not just numbers on a page. Because when it's numbers on a page, it's a whole lot easier not to do it. It's just numbers on a page.

And so you want to have a plan of what you want to accomplish and what you're trying to achieve. So when you start out thinking about a budget, you want to spend time of prayer and know what it is you're wanting to accomplish.

But there's some things that you need to help do in a budget. It's, you know, have copies of your bank statement, have copies of your credit cards if you use those, your checkbook.

You want to start looking at where you're spending your money. Because when you sit down to start doing a budget, you're going to have to look at things like, well, how much do I spend on, you know, utilities, for example?

[ 9 : 43 ] Well, you're going to look over several months and then take an average of that and put that in at least for a budget. You know, lots of times people don't really, they have variable income. It's sometimes hard knowing, you know, I work for myself or I work varying hours or sometimes I work lots of overtime and then I don't work overtime.

Or you're going to want to take an average of that. And usually I tell people if you're working overtime, put your income based on the money you make without overtime in your budget. So that gives you margin in your budget. So you're going to want to look at those things to try to figure out what is the numbers you want to plug in. The other thing that it helps is we all forget the membership to something that we're paying every month.

Don't even think about it. It just comes out. So you want to look at your bank statements, look at those things, credit cards. What are those charges that are coming out? And always a big one is, well, we think we spend this on eating out.

But when we really look at our credit card statements and look at our bank statements, it usually is much more than that. And so actually to get a more accurate number, you're going to want to look at those things and try to figure out an average of where you're at.

[ 10 : 54 ] Because when you're creating a budget, it's not always just a plan for the future. You're wanting to look at where are we spending now so we know where our money is going.

And then you can start putting together a plan on where would you rather have your money go. Come on in, guys. Does that make sense? And some people will talk about, you know, again, the zero-based budget.

You want to work out a budget where you'll put in your income, you'll put in your expenses, and you'll, at the end of the month, it should equal zero. The bottom line is if it's zero or at least positive, that's a good budget, right?

You're in a good place. But sometimes there's times in our lives where things are going on where our expenses are exceeding our income. And you have to be honest at where that's at so then you can look at where the spending is going and then how to make some adjustments.

And we all have had those seasons in life where, you know, that's when Murphy shows up, every appliance in the house breaks, air conditioning goes out, the car's not working, there's lots of expenses.

[ 12 : 00 ] That's not always the norm, but if that's where you're at and those are the things that's happening, then you want to be realistic because if your budget's not true, it's not going to help you. Okay?

All right. So we're going to dive into some budgets here. I'm going to help you might as much as this out. And as you guys look at these budgets, we're going to set some scenarios.

Kind of let's personalize what's going on. There's lots of times we can look. Here you go. Everybody got it? All right.

You should have, I think, four pieces of paper there. Sorry for killing trees. But the first budget is just a blank budget. It's similar to what Sam passed out last week in that it's just a template for creating a budget.

And you just work your way through the budget of working through your income. You work through your expenses. The categories are there to help remind you of things to remember to put in your budget as you're, you know, the things that you're spending money on.

[ 13 : 25 ] And then, you know, you'll get down to the end and you figure out are you over or short? And then what are those adjustments that need to be made? So the second page is sample budget.

This is an example of a young couple just out of college. They are renting an apartment. She's working part-time but looking for full-time work.

This is his first full-time job. He commutes 40 miles one way. So they purchased a better car so he could commute.

The one he had in college wasn't going to make it back and forth 80 miles every day. His company pays for his medical insurance, but they pay to add her to the plan.

So I know this is your first pass through, but as you look through this budget and what's on this paper, what stands out to you, how they're doing and the choices they've made in their budget?

[ 14 : 30 ] And again, there's no wrong answers here, but this is to be so we all learn. Yes.

They have savings. And they're rather lofty entertainment for no savings. Yeah. Okay.

Yeah, she said that the entertainment was higher than the savings. But I think as you walk through, you'll look at, you know, here's their income, and then their mortgage or rent, in this case, \$1,000 a month.

What's that percentage? 25. 25%. So it's at that edge of the recommended percentage. But we all know if you go rent an apartment nowadays, they're not giving them why.

So this is kind of reality. But it takes 25% of their take-home pay is just going to the rent. And then you start working through all the things that's going on here.

[15:45] You know, utilities, lots of times apartment utilities. You think, man, it's not a very big apartment, but they're much higher than sometimes even our homes. You know, cell phone, they're not spending a lot on their cell phone.

TV, you know, again, the one thing you'll notice on these budgets is I created a column for you to go down through and label this as a need or a want.

Because sometimes when we're in tough situations or times and we need to cut back, we need to label these things as a need or want.

Because that helps us make decisions about, you know, we have to have this. We've got to have, you know, we've got to have a roof overhead. We've got to have transportation. We've got to have utilities. It's nice to have heat and air, running water.

You know, we've got to have food. But then after that, what are those absolute needs? And sometimes it's things that because, you know, we've made commitments.

[16:46] You know, we've got the TV plan. We've got those things. Those things can be changed. You know, those are sometimes a want, right? So it helps to go down through this and label things as a need or want.

And if you guys need a pencil, we've got pencils in the back. I'm sorry to say that. If you need. Yes, sir. Where do you put the other home and living expenses other than mortgage in your percent? Right. I mean, in the percent, it's just the mortgage or rent and that housing 25%. Yeah. And then you've got food.

There's also a food. I'm talking about other utilities. The home and living thing, you've got the utilities. Right. Where would those go? We don't have a, there's not a bucket for, you know, how much you should spend for utilities.

Lots of times it's not in our control. Would they, would they fit under housing? I'm just thinking of your percents over here. Right. If you're trying to get them into the general category.

[17:49] Most of the time when you're looking, like definitely for a mortgage, you're looking at just the mortgage being under the 25%. Okay. That you can afford that. And then out of the other funds that you should be able to pay, be able to afford your utilities.

But as you can see on this, the one thing is 48% is for the home. And so half their salary is gone just for things that are going on around the home.

Utilities. But also that includes, you know, groceries and dining out. So there's things in there that aren't absolutely necessary. But we all eat out sometime.

Right. So, I mean, the transportation, they've got a car payment. That was 6%. But you look at their total transportation expenses is 12%.

So it's less than the 15%. But as you see, we're, you know, we're 48% for the housing. Now we're almost 55%. I mean 65%.

[18:52] So we're quickly eating up our income. And there's still a lot of other things going on. So the long-term savings, they are saving some money, which is good.

They're putting money towards a retirement, which is good. They've made that commitment. But what are the next two items? What are those next two things where they're spending money?

Debt. Debt. Now that makes a big difference. Now, you know, when we look at somebody, we don't know. Like, you know, this was an issue with their car and they had to pay for it.

Or, you know, they had a medical bill, had to go into pharmacy, and the pharmacy bill was like \$400. We don't know. But sometimes, you know, people can't pay at all. But that impacts the funds that you have as debt really is a huge impact.

And so try to stay out of that. We'll talk about paying off debt here down the road here. And then you can see some of the other choices. You know, health insurance, helping pay for her on the plan at \$150 a month, that's not bad.

[ 20 : 04 ] But as you purchase health insurance lately, it's usually growing. It's an increasing cost. And so that's impacting a lot of families, too. But you have to think about in your budget, how much is that going to cost?

And then out-of-pocket expenses. They spend some on clothing. You know, the T-shirts and sweatpants at college didn't quite work for their jobs. But, you know, there's got to be a balance in there somewhere.

But, you know, they're also, you know, they're tithing. They're giving 10% as a start for this young couple. They're giving \$400 a month. So that's good.

And then at the end of their budget, they're like \$10 over. So they have just a little margin. So what are some things that if you were sitting in their position, what are some things that you might consider changing in this budget?

Well, they run less on the entertainment, throw it onto the loans. Yes. Right. It's the idea of the debt snowball. You look at your least expensive debt or your loan, and you want to pay that off.

[ 21 : 18 ] And when you get that paid off, then you move to your next one, and you want to pay that one off. And you keep doing that. That's why they call it the debt snowball because it builds up. So if you're spending \$80 on this one, and maybe the next one you're spending \$120, now you've got \$200 a month to put it towards the debt and wipe out that debt.

I think the other thing is, you know, what we don't know is that they're saving here \$100 a month, but as Sam talked about last week, you at least want to have \$1,000 in your emergency fund, and you should have maybe three to six months of savings.

So we don't know, but we recommend that they put enough money in there to help cover so they don't get in more debt as things move forward. Help them pay off the debt, but also build savings to have cash available when things happen, because it does.

Does that make sense? Okay. Anything else that stands out? Maybe eliminate the new clothing.

Yeah. Yeah, I think... What? It's like what? Two shirts and a pair of pants at \$100 or more than that? But if you're trying to do the debt snowball, then that's probably one to go, so...

[ 22 : 42 ] Yes. Yeah. Consignment. You know? Places like that to look for some, you know, work-type clothes to get you by. So there's... Again, it comes down to needs and wants.

And I think it helps if you label those columns as needs and wants, then it helps you make choices. Now, you know, what you've already made, you know, you purchase something on a credit card, you've got, you know, a car loan.

You know, that's the other thing here. I don't know, you know, like, what kind of car is it? Could they trade that in and get something else that would work and get rid of that? But to eliminate that monthly debt as well might be an option, or it might be, you know, it's a...

Maybe they bought a, you know, used car, and it's still, you know, a lower cost, but it's costing them \$250 a month. So those are things to kind of look at and consider.

Just a thought, because you know there are several self-employed. If a family is not purchasing insurance, but they're doing the more popular amongst Christian circles of the...

[ 23 : 46 ] Right. What are those insurances? How do you budget for that? Because you don't really know what the cost is? Well, I think there is a minimum amount that they pay each month.

Okay. But I think for them, it's kind of like you were saving for, like, an HSA or health reimbursement plan, an HRA. They're going to have to set some money aside to help cover some things that those insurances might not cover out of pocket.

So they're going to have to plan for that. All right. Sometimes you just have to bite the bullet and say, entertainment, dining out, things of that nature, TV.

Right. And, yes, tough decision, but just think of how much they would get ahead if they did that, say, for six months. Yes. Right. Very good.

All right. Let's move on to sample number two. All right. This one is an example of a single mom. She works full-time.

[ 24 : 49 ] She's renting an apartment. Her mother watches her nine-year-old after school while she's at work. The mom uses the Internet at home in the evenings for work to catch up.

The mom completed two years of college but did not receive a degree, did not complete it. So she has student loans. She's had some car repairs, and she's put that on her credit card.

Health insurance is for family coverage through her work. Or, no, I'm sorry. It was through the health care exchange. So that's where the health care came from.

And then you'll see down here, the laundry. That was just for quarters for washing her clothes at the apartment place. So, again, as you look through this budget, what stands out to you of things that you might consider changing or addressing?

Her net take-home pay, on average, is about \$2,800 a month. And the rent is \$1,200 a month for a two-bedroom because it was close to her mom's.

[ 26 : 04 ] You could probably go to a track phone or something and reduce that cell phone expense by, like, 70%.

Yeah, I mean, I think, you know, the cell phone cost here is high. He was suggesting, you know, maybe like a track phone or something else to reduce the monthly cell phone expense.

Absolutely. The salon barber. Yeah, the salon barber. I mean, again, needs versus wants. Can she find better housing?

Pardon me? Can she find different housing for her rent? Right. I think that's, you know, one of the main things because \$1,200 a month, she's at 43% of her monthly income.

And so to find a new place, though, we've got to think about what someone has to do. They have to have a deposit. Oftentimes you have to have the first month and the last month's rent for these places now.

[ 27 : 05 ] And that's why I said can she. Yeah. So that's an expensive endeavor. It's easy for us to sit here and say, just go get another apartment. But you look at what she has available to her, and she's \$140 in the hole each month.

Get another apartment. There's some choices that have to be made. Right. Right. And so, yeah. She could look at the possibility of splitting the rent with somebody.

What, to reduce the cost? Mm-hmm. But she's got a nine-year-old, so you're having someone else in there, right? If somebody would be willing to, you know, endure that out of love.

It doesn't always work. It helps them both now. Sorry, Chris. It doesn't always work, but she could talk to Maude and see about splitting her expenses for a few months to save for that first and last month.

She needs to be close to her anyway. Right. Yeah. Yeah. Very good. He's saying that she lives already close to Maude.

[ 28 : 07 ] Could she move in with Maude for a few months, save her expenses, and then find another apartment? Again, those are the solutions you're kind of looking for as you start looking through your budget. How do we make this work?

What are the things that we're going to cut? What are the things that we're going to do differently to make it work? You know, one thing that she's on the, she's at \$2,800 a month, single mom.

She's paying the health insurance, the healthcare.gov. She will qualify for 10 care. And in this situation, I always see it as this is not a handout, it's a hand up.

This is somebody who's working, doing the right things, but let's try to reduce costs, and it's something that's available to her. So definitely look at that. I also look at groceries for \$250.

It's not absorbent. We all go to the grocery store, and you know, you walk out with a bag, and it's \$60 or more. It doesn't take much, but she would also qualify for SNAP benefits or things that help reduce her food cost each month.

[ 29 : 12 ] So, again, you're looking at ways to help someone, you know, if we're in this situation, try to reduce your cost. You know, I think that, you know, the car payment, again, is another one that adds to her monthly.

I try to look at, is there options for that? It also seems, you know, the student loan, credit card payments.

Again, you've got to find a way to come up with extra cash to reduce spending to pay off those loans to get that off her monthly expense load.

Anything else that stands out? No, I mean, she's working and taking care of a nine-year-old, and that's life, right?

Yeah. That's more entertainment than we know. All right. Example number three. It's a little bit different.

[ 30 : 24 ] This was a couple who both finished grad school, bought a home. They had good jobs in the fields of their study.

She was a teacher. She was a business major. They lived in the suburb. They commuted into the city for work. Both purchased new cars.

They're still paying for student loans. Had credit card debt. Had a medical event almost two years ago. They're still paying off. And this couple came to the church and said, we can't make ends meet, as an example.

What do you see as you look through this budget? All kinds of things. \$900 car payment. Right. Living above their means. Dining out. How it sits on earth. Those are the three different ones. Yes. Yes. And it's easy for us to look at this and go, wow, look at your income and look at all your spending.

[ 31 : 37 ] But there's times that we all, you know, someone looked at ours and go, look at all your spending. You know? So, again, they have, you know, look at their housing.

Their mortgage is 33% of their income right there. So, the choice of the home they bought was larger than they really could afford.

It's not always easy to tell somebody, well, you just need to sell your home. This is not a great market right now to be selling your home lots of times. So, it's not that easy. But there are choices here they need to go through.

And so, what are some things, what are some suggestions you might have for this couple? Donning out. Yeah.

Yeah. Learn how to cook. Yeah. Yeah. TV and dining out would almost pay for their student loans. Yeah. I don't understand. They got TV, internet, and music services.

[ 32 : 39 ] I mean, that seems absurd. Because, like, if you got internet and TV, you don't need all of that. They got lots of entertainment going on, don't they? Yeah.

I don't know. But it's really easy. You know, we move in the house. We're going to have TV. We didn't have all this through college. You know, we live small in college, and then we get out, and boom.

You know, our cars are worn out. We lived in the little apartment. Now, you know, we're making money. We're doing these things. And all of a sudden, it just all adds up. Very quickly.

So, as we've looked through these three examples, what are some issues that tend to stand out across all three? The percentage of spent on housing is always fine?

Yes. Staying within your means on housing is a big deal. Everybody has car payments. Car payments. So, that's a category of debt.

[ 33 : 45 ] The other thing here is the student loans. They can add up. And, you know, you pay \$80 for the rest of your life. I met with a young couple years ago that they had graduated college, both of them, and they had about \$300,000 in college debt.

And as we sat down and looked at where they were at, it was going to take them 22 years of what they were paying now if they bought nothing else, bought no cars, no home, had no kids, 22 years to pay off a college debt.

And that was very, very emotionally difficult for them. And so, lots of times I think, you know, especially young folks getting ready to go off to college, thinking about college debt.

It's very expensive. It really is. But thinking about how you can do that and avoid as much college debt as you can because it will carry with you for a long, long time. Much longer than a car payment.

And that's just as much as almost like buying a house. And it's a long, long debt. I think that's the thing that gets most, especially young people, is they talk about the monthly amount.

[ 34 : 59 ] And that doesn't seem like a huge amount. But then when you add that up over the many years, you know, how much did they actually end up paying? Probably over, if they had \$300,000 in college debt, they'd probably end up paying, what, what would it be?

Like \$500,000. Yeah, \$600,000. \$500,000 for school. Right. Which is really, really difficult. I think it's interesting that the wealthiest couple, from an income standpoint, is probably the most disordered financially.

You know, the hard-up lady is not given anything because she can't. Right. The other person is given pretty faithfully.

Right. And that's a factor, I think, when you order things for your house priorities. Right. We're not prosperity preachers, but give seed to the sower.

And just a very self-absorbed view of money. Right. What it seems to have you. Right. We've got our jobs.

[ 36 : 06 ] We're making all this money. We ought to be able to live like everybody else we see. And put it on paper. It's very, very difficult. Yes. This last couple seems to be very unwilling to take the baby steps that it requires to start living in the real world.

They just assume they're going to make a lot of money. Both college graduates with advanced degrees. Now we start living. Right.

As opposed to starting off slowly and moving up in the world. Which is, I think, what most of the older folks would have been taught. And maybe the younger folks are not being taught.

Yeah. Very much so. And we used to think, like, the term starter home. Mm-hmm. Right. We're going to get this little place. And as we, you know, a family grows. And, you know, we might go get another home.

And we'll move up if we can do that. I mean, you can't even hardly find a starter home. I mean, you've got to really be intentional about starter homes. They don't build that. So, yeah. And we've lost that.

[ 37 : 09 ] Yeah. I want a house like my parents. They work for 35 years. Right. Right. And I deserve a new car. Right. As opposed to having a car I can afford.

Right. Right. What else stands out? Any questions? I mean, I don't want you to leave and not be able to ask your question.

Or I'm bugging me. I know oftentimes it's kind of a personal. But, again, we're here. The church's desire in this is to help walk with, you know, members of the church.

And, you know, not just live your life alone in finances. But to walk with and encourage and help.

You know, I think like the first example of a young couple just married.

I mean, they came in the church just saying, We want someone to kind of go through our finances.

Help us figure out things. Help put together a plan. I mean, they were doing a lot of things well.

[ 38 : 08 ] But just help us have a plan. And sometimes all it takes is maybe a third eye of kind of looking at it. Because sometimes, you know, husbands and wives, you know, you sit down, you look at it, your eyes on it.

Well, I can't buy this because you're saying we've got to do this with the money. Or we can't do this because we just don't have the money. Well, sometimes it helps us have someone else to look at that and go, Well, have you ever considered this?

Have you ever thought about that? And if that's your plan, if that's your goal, let's try to figure out how we do that. So that's what the intent of this is, to let people know we're going to walk with people and work with them.

Can you get practical on that, Tony? Because it does seem like so much of this is a process, kind of like Ron was alluding to.

You know, what could accountability and finances look like? It seems to be an area where we all keep it so private.

[ 39 : 11 ] Right. Until, you know, everything's in chaos or crisis. Right. Well, I mean, I think lots of times the accountability only starts when you're willing to share what's going on.

Right? You've got to be willing to share. And then with somebody you trust, somebody you can walk with, that they're not looking to, like, demean or point out areas, but they're wanting to encourage you and empower you.

And I think just walking along, you know, someone and saying, Hey, how's it going with paying that off? How's it going with adjusting your budget? Or how's it going with saving that money?

It's just like sitting down with, you know, a guy one-on-one going, What's going on in your life? We need to talk about. The same thing kind of in finances, going, Hey, how's things going? And it's just being willing to share.

You know, it doesn't always have to be down to the penny. But here's things I'm struggling with in our finances. What would you think? What would be your input around that? And just having somebody to walk with you.

[ 40 : 14 ] That answer? Yeah. Yeah, yeah. I think what Sam said last week, probably the most practical thing he said was, keep track of every nickel and quarter because you just don't, you just don't believe how much you're spending.

Case in point, our granddaughter, do you mind if I share this? It was Russia and she's now in the States going to Cedar Bowl. Okay. So Ron kind of thought Michael, our son-in-law, who's also in financial, Indiana was watching her budget.

He thought Ron was watching her budget. In the first semester, okay, and we, she had a student loan that we didn't know they put into her account. We gave her a thousand to get her through. She had three thousand in her account. In one semester, she blew through \$3,000. All of a sudden she had \$46. I thought, what have you bought? What are you doing with your money? We about croaked. And Ron, you know, she just spent the week with, I mean, she was so teachable and so, A, she was moving from Russian money to American money, which she had never done.

[ 41 : 24 ] She'd never been on her own. Right. She had never used a dryer, so she shrunk everything, all of her clothes. Had her, you know, redo everything. She did make some purchases and we got the bank involved, which ended up being multiple purchases.

She did not know were being taken out of her account each month. Which of the bank got there. But, I think that was \$500. But, you sat down with her and clearly, you know, it's the, what you said, the Starbucks, you know, that you just don't think about that you're getting daily and it's a \$5 expense and all of a sudden it's a \$500 expense and you don't know.

You know, I mean, it's literally taking that, record every nickel you spend and look at it and you'll be shocked. And she had not done that and she was so teachable and so, until when she was with us last week, she hadn't spent a penny in her on.

I didn't mean to go the other and sleep. I mean, it was funny, but, you know, so we're good now.

All's well. All's in all her clothes when she gets back. Oh, my word.

That was funny. Well, I'm glad you mentioned that. On your handout, I did put examples for things to track their apps to track your expenses. There's several of them out there.

[ 42 : 39 ] There's lots of them available. But, like, there's a few of them that there's some free versions, but, like, every dollar there's a free version of that that you can throw on your phone.

And you put in a budget and you track your expenses. You can just enter it on your phone and it'll tell you how you're doing. She had not been doing that. She said, you know. So it is. It's very important to track where you're at and where things are going so you know, how are we doing on the budget?

Are we saving? And did we meet our goals? But there's some different things out there. The one thing about every dollar, you've got to go in and you've got to enter it. It's a little, it takes a little bit of time, but it'll help you keep track of that.

And it restarts every month. It doesn't just kind of reload everything. It kind of restarts. So you kind of have to put in. Your budget amounts. Yes, Mark.

Do you have, like, any thoughts on paycheck budgeting versus monthly budgeting? Because if you get paid twice a month, you know, because before, like, we get paid twice a month. But when I've done a budget a month at a time, it's like, well, you have, you know, you don't have that total amount that your income is going to be all at once.

[ 43 : 47 ] Correct. Correct. Right. Well, you know, one, well, there's a difference between a budget and kind of your cash available. Because a budget's not cash in your bank. It's, you know, it's kind of what you're expecting to get as income, and this is what your monthly total expenses are.

And so for you, I would just put, you know, the income of what you think you'll have each month. Because that typically is a reliable amount that you get each month.

So I'd put that in unless it's variable. So how do you, like, make sure that you're not going over, like, the amount available? You know, like, do you note that somewhere so that when you're tracking your expenses, you know that it stays below that amount?

Yeah. To be able to track it to know you're staying below your income on your expenses. But also, as you work through your budget, you're entering your expenses, say, for, you know, you're putting in how much you spent for gas.

Well, it's going to tell you this is your budget. Now you're over or under that. And so if you end up in a category where, you know, you end up a month where you've got extra, you can allocate that towards savings.

[ 44 : 54 ] You can allocate it towards something else. But then that way you've got to plan for that money. Yeah. Yeah, this is very old-fashioned. It works. It's called the envelope system.

And the envelope system basically is you take the cash you've got to spend, and you put it in envelopes based on your budget. And as you spend money, you spend it out of that envelope.

Like, for instance, you go to the grocery store, you take the grocery envelope. And when you buy gas, you take the gas envelope. And when the envelope's empty, you have to quit. And that's quit spending in that category. And it teaches you that there's still a week left in the month, and I haven't done your groceries. It teaches you then to spend within your means. You can borrow from one envelope to the other, but you realize if you do that, there's less money in that envelope. And it's a fail-safe system.

[ 45 : 53 ] You can spend more than you have if you're spending it strictly on cash. Most of them don't do cash anymore, but that's a good way to learn how to manage money. We've never been more disciplined than when we did the envelope.

I don't like to spend cash. I like to look at it. So she's a saver, right?

I don't like to spend cash. Now, cards, that's where I get in trouble. So we don't have them. So we don't have them. Very good. All right.

Any other questions? Comments? I think so what Laura was talking about was more like cash flow, right?

Correct. If they're getting paid second and fourth week in the month, how do you know that if you're entering that third week, you're not? Overspending what you've got. Right, right. Yeah, I mean, you can set up, you know, in the budget, you can't set up like a cash flow and how much.

[ 46 : 56 ] It's harder to track. It really depends on your tracking it to know where you're at. So it's, yes? I was just curious on those apps that you talked about.

Would it break it down to more like a two-week thing, kind of like Laura was talking about, to where she would know in two weeks that I'm on track versus, ooh, I'm kind of getting off track before the month is up?

Do those, any of those kind of let you limit it to not just a month? Maybe every two weeks? Well, I know the Quicken one does. It keeps track of your bottom and where you're at on your cash and how much you've got available to you.

The others I haven't used that much. I've just looked at. The pocket guard probably does from their description. But it was pretty robust to set up.

Quicken, I think, was easier. But they do kind of track, here's where you're at on cash and going through. Now, the one thing you can do if you're doing like a budget sheet, you can put your, you can have a column that says, here's cash.

[ 48 : 02 ] And then you can total, you know, how much we have and then just subtract your expenses and it'll tell you where you're at. You can do it very simply that way. That's a manual way. Lots of times in our fast-paced world it's hard to do manually.

So I think, you know, the Excel, if you have Excel as a tool to use as well to track your cash, that's available.

But I think just keeping track, you know, you write what you have on your income, you write your expenses and see where you're at. And that's separate from the budget. But, I mean, it requires tracking it.

I know also for me, for as long as I've worked, and I don't know how they get paid, I always knew within \$3 to \$5 of how much I was going to get paid.

And I overestimated my taxes, what they were going to take out in taxes. So, you know, I knew how much I was getting paid per hour demand, how many hours I worked.

[ 49 : 09 ] I did the math. And then overestimated my taxes so that I didn't have that, you know, maybe I'd bring home \$1,300, but I only allotted \$11.

Right. Up until I was, when I was working at Rural King, the whole pay system there was insane. But I still had a general idea. And so I just figured it out.

I taught my kids the same thing. I was like, always know what you're going to get paid, because if they mess you over. Right. Yeah, definitely. Yeah, you've got to verify that they paid you correctly, because sometimes mistakes happen.

And it did help, because I had a job where they were terrible with the pay amounts. And I was luckily really on track with things. So one time they paid me way over, and I was honest with them. I was like, hey, you paid me way over this time. I wouldn't normally pay me way less. And they were like, thanks. Well, I'll just do keep it. I was like, okay, thanks. But I learned it from him. I was like, I kept track.

[ 50 : 07 ] And then that job specifically taught me more in depth, because how they paid was all over the place. A lot of times it wasn't running. You really had to track it. That's a little more work. But like I said, I don't know how they get paid. But usually it's by the hour, and you know how many hours you work. And it's so math. Right. Yeah, I remember when our daughter first got her first paycheck at 16.

She came home so mad. Like, who is this FICA guy? You know? I thought I was getting paid this.

Who is this FICA? And then he goes, Social Security, Medicare? I'm 16 years old.

Why am I paying for old people? And I go, thanks a lot, is what I told her. So she was not happy. All right. Well, thank you guys for coming today. Thanks for your interaction.

Let me close with some prayers, and then I'll be dismissed. Well, generous God, we give thanks to you for the gifts you have given us, our life, our family, our friends, time and talents and material possessions.

[ 51 : 10 ] All that we have comes from you. Help us to remember this and rejoice in your goodness. Walk with us, our God. Help us on our spiritual journey so that we may constantly renew our relationship with you.

Renew in us your spirit. Give us the strength and courage to become better followers of Jesus. We give glory to you, our God, as we strive to make stewardship a way of life. Amen.

Amen. Amen. Thank you.