Show Me the Money, Honey

The single greatest breakpoint in marriage is money. Not sex. Not the kids. Not her mother. Not work. It’s money!

With the economy in the uproar we see everyday, let’s take some time to do a little self-examination. Where do we start?

When any entity talks about money-in and money-out, it always starts with money-in. There is no need for you to spend (no pun intended) time deciding what you *want* before you know what you *have*. You can take that to the bank!

If you have a total gross annual income of $25,000, then you probably have about $20,000 left over after taxes to cover your expenses. If that is the case, you can probably forgo any thoughts of a trip to Europe or Hawaii this year. No need for a brand new car or a new furniture set. You cannot satisfy those *wants* because you do not *have* enough… period.

This is the singular issue in the world that has created what we see on the US and World economic stage today and in households up and down Main Street.

When a person can accurately or at least close to accurately project their income, then the task of determining expenses is the next step. This is where person after person has said to me, “It can’t be done.” WRONG! It can be done and here’s how.

Get out a sheet of paper and begin to list your needs and your wants. Make two columns. Put a fair estimate of what that need or want costs your household. After you have what you think to be a complete list, which almost never is (you’ll think of something else), then add up the two columns. Many items in your *want* column likely will not be feasible. You can hope for it, but you must maintain a realistic mindset.

After you get the total, compare it to your income. In most cases, that income is going to be one or two annual wages/salaries. Most of the time your expenses will exceed your income and that is when you go back into the expenses and begin trimming. This will probably be painful because our culture does not value delayed gratification.

These are basic items that should be included in your expense budget: tithes, utilities, house/rent payment, groceries, taxes, maintenance, gas, clothing, insurance, and miscellaneous. Here are items to minimize or eliminate when finances are tight or you are upside down on your budget.

- Car Payment—These are really dumb! Do not borrow for a depreciating asset. Get an older car.
- Dining out – We think we owe it to ourselves. We don't. You can cook for less than you can pay someone else to cook.
- Cell phone—Get rid of it. I know it won't be cool to do that but if you're broke you can go to a LAN line. From Bell's creation until about 1990 that's what we did. You will survive without your cell.
- Recreation—Look for cheap and free.
- Vacation—You may not get one the next couple of years.
- Payment plans for *anything*—Sell the *anything* and eliminate the payment.

Now that you are sufficiently ticked off and have relegated this writing to the ash heap of "Impractical," try sitting back and thinking about alternatives. Got many? You probably do not have any ideas but if you do, then follow them. My thoughts are not the end-all, but they provide a good start.

Two other outstanding sources of help are Dave Ramsey's Financial Peace University at and Crown Ministries' Journey to True Financial Freedom at . Start with my suggestions or get on either one of these websites immediately. You do not have a minute to spare. Time is truly money.

Let me also suggest that, generally, there are people in our lives who can give us good counsel on financial issues. You should seek advice from a trusted person who has the knowledge to help you. By the way, do not ask these trusted persons or anyone else for a bridge loan (one that helps you get over the hump). That request is enabling you to make another debt mistake

Bite your problem NOW! Or stay broke and out of balance.

Let me ask you these questions.

- Would not you love to give to some work of the Lord in a manner greater than you are currently?
- Would not you enjoy blessing your children with a greater future with cash rather than debt?
- What would it feel like to get up in the morning and not feel the pressure of debt hanging over your head?

If you will begin today making the right decisions, those that do not improve your comparison to the Jones and those that do not fulfill your *wants*, you will find your way to financial freedom. This journey may prove to last months or even years, but you will have *followed and found the money, honey*. You really will.

Start today. You will be glad you did.