

GOD'S RENEWAL FOR HOUSEHOLDS

"Part XXIII: Renewing Household Families: Skillful Household Management - Thrifty Household Budgeting"

Introduction: (To show the need . . .)

(1) In the August, 1997 issue of Dr. Dobson's Focus on the Family, in the "Family Mail" section, a woman wrote that her family was \$45,000 in debt above their monthly mortgage. She admitted that the problem was due to her mismanagement of funds, and that it had put a great strain on her marriage.

(2) Her problem is not isolated. I know a number of Christian families that have racked up thousands of dollars in debts, and have had to use special financial counsel just to stay afloat.

(3) If we think that financial problems today are difficult, the future will provide more of a challenge. The January 27, 1997 issue of Newsweek reports on a poll taken of Americans, and what they thought about the 21st century. Regarding finances, 74% felt the gap between rich and poor in this country would widen over the current century, and 73% felt that this gap would increase worldwide as well.

(4) Lester C. Thurow, professor of economics and former dean of MIT's Sloan School of Management wrote on the matter in the January 27, 1997 issue of USA Today. He noted that births among unmarried mothers *worldwide* doubled for those ages 20 to 24 and quadrupled for those ages 15 to 19 years of age. Thurow comments on this, saying, "The reasons are straightforward. The current economic system is no longer congruent with traditional nuclear family values . . . Men end up having strong economic incentive to bail out of family relations and responsibilities [as fathers and husbands] because they raise their own standards of living then they do so . . . Women get welfare only if no man is present in the home. Children's economic standards of living are often higher as wards of the state in foster care than they would be if they stayed in their disintegrating families."

Well, is there a way for the current family man to make ends meet so that the family doesn't need to give in to such destructive pressures and tear it apart?!

(We turn to the sermon's "Need" section . . .)

Need: *"If there is no doubt but that God wants me at my current job, WHY am I financially sinking deeper and deeper into debt?!"*

- I. **God expects a man to provide for his family's needs, 1 Tim. 5:8. If he applies the past sermon on gaining a job and performing well in it, God equips him to support his family, Phil. 4:19; Ps. 62:11-12.**
- II. **As we learned, the exception to this rule is God's letting a financial shortfall occur to magnify a ministry, 2 Cor. 12:7-10; Job 1:12-19.**
- III. **Yet, if it is NOT God's will for a man to have such a shortage, and if he STILL struggles, his problem is MISMANAGEMENT! Accordingly, here are Biblical guidelines on managing money well:**
 - A. One must aim to manage his income well or risk facing poverty, Pr. 24:30-34; 23:4-5; 27:23-27. Seasoned Christian financial counselor, G. Bowman (How To Succeed With Your Money, Moody, 1974) with Scriptures produce advice on **how** to manage well by using a budget:
 1. If the income is *steady*, **aim** to use 20% of it to pay off debts, 70% for living expenses and the final 10% for savings and investments.
 2. If the income is *irregular*, **start** this budget for 1 year at a level that is **below** the *average* monthly income and put the "excess" into a cushioning "cash flow bin" for "leaner" months ahead, Gn. 41:34-36.
 3. Scripture lays out priorities on how the 70% should be budgeted: (a) First are life supports with a *subpriority* of food and clothing, then basic shelter (Pr. 24:27) & medical, 1 Tim. 5:8; 6:8. (b) Next comes taxes, Rom. 13:6-8. (c) After taxes come all other categories in "living" that fit into a *subpriority* of honoring God 1st (Dt. 6:5), spouse 2nd (E p. 5:25-29), other dependents 3rd (1 Tim. 5:8b), extended family 4th (5:8a), other believers 5th & finally unbelievers (Gal. 6:10), all in ever-widening circles of contact, Lk. 10:25-37.
 4. Over the long-term, treat the 70% segment as containing "fat" so as to trim it and **generally** apply the trimming to lower the 20% debt **first**, & **then** try to increase the 10% savings/investments segment.
 - B. He must be **disciplined** to use the budget to reach his goals, Pr. 13:4.
 - C. He must **stick** to the budget to reach his goals over time as rushing risks sinning and losing God's blessing via poverty, Pr. 28:20, 22.
 - D. He must **insist** that his budget breed *savings* (see next sermon) to take advantage of future openings, or miss out on future security, Pr. 20:4.
 - E. He must value investing (next sermon) **over** borrowing while budgeting to avoid long-term financial failure, Pr. 22:7; Eccl. 11:1-6.
 - F. For a budget to work, one must support his managing skills by promoting good relationship skills to help make his **income secure**:
 1. He must develop good business dealings by wisely relating to others to preserve opportunities for a secure, continued income:
 - a. Mastering one's speech habits helps avoid poverty, 12:14; 14:23.
 - b. Uprightness preserves longevity on a job, Pr. 2:21-22.
 - c. Getting involved in dealings where no trouble already exists preserves a steady income, Pr. 10:22; 16:11.

- d. Preferring to make less money with greater relationship peace secures future income over reversing these priorities, Pr. 16:8.
 - e. Fairness in dealings brings God's blessing, Pr. 11:1.
 - f. Heeding an overseers' correction preserves income, Pr. 13:18.
 - g. Avoiding dishonest gain protects the family, Pr. 15:27; 22:16.
 - h. Avoiding greed preserves relations & an income, 11:26; 28:25.
 - i. Not being stingy or dealing with stingy people protects one from unproductive ventures, Pr. 11:24-25 and 23:6-8 respectively.
 - j. Quickly repenting of wrong helps one to find mercy in business dealings, limiting his losses when he makes mistakes, Pr. 28:13.
 - k. Avoiding dishonesty brings God's blessing, Pr. 20:10.
 - l. Putting a good reputation above making a quick financial gain is financially superior for preserving income long-term, Pr. 22:1.
 - m. As a lender, be merciful so that if times turn bad, we will more likely receive help from others when we need it, Pr. 28:8!
2. When he acquires wealth, one must use it to keep his rapport with others up to secure good business and secure income:
- a. One with wealth should not advertise he has it or he will be open for financial gouging by greedy people, Pr. 13:7-8.
 - b. Privately helping others with one's wealth is always edifying and secures good relations for future security, Pr. 14:20; 19:4, 7.
 - c. God financially reimburses the one who gives to the Lord's causes and to the poor, Pr. 28:27; 23:10-11.

Lesson Application: To manage one's income effectively, he must respect God and (1) believe in Christ for eternal life, Acts 17:30; John 3:16. Then, he must (2) fellowship with Him, (a) confessing daily sins (1 Jn. 1:9) and (b) depending on the indwelling Holy Spirit (Gal. 5:16-23) for behavior control to (c) obey Scripture for blessing, 1 Jn. 2:3-6. (3) Then, if he heeds the advice of Scripture and godly counselors on managing his income, he will have all he needs to do God's will on earth, 2 Cor. 12:7-10 and Ps. 62:11-12!

Conclusion: (To illustrate the sermon lesson . . .)

Here are two illustrations of people with pretty much the same start in life, but with dramatic differences in how they ended up financially due only to how they **managed** their income:

(1) While attending seminary, I worked the early shift part time at a truck dock that unloaded freight from railroad cars. A co-worker named Earl who appeared to be rather impoverished though he worked full-time asked me, using my dockside nickname, "Oh, preacher-man! Do you have a thousand dollars in the bank?!"

I responded, "I do, Earl, but I need every penny of it!"

He said, "Yeah, I know, but I work here full time and don't have that much in the bank. Could you show me how I could manage my money better to end up with a thousand in the bank, too?!"

I agreed to work with him on a break and was astounded to find that he and his wife together earned over \$30,000 a year. Recall that this was in the mid-70s! Earl was renting all of his furniture, making payments on a new El Dorado, not to mention supporting the expensive bad habits of wine, illicit women and cigarettes!

I basically told him to cut out the bad habits through Christ, buy used furniture and return the rentals, get a Ford instead of the Caddy and he'd gain \$3,000-\$6,000 a year! But, like the rich ruler in Jesus' day, Earl just sadly shook his head at my news and went back to work!

(2) Mr. James Stowers and his wife, Virginia started out their married lives in 1958 deciding that they would live only on James' income so that when his wife quit her job to raise a family, they wouldn't experience financial shock. They saved and invested Virginia's paychecks in Jim's new mutual fund company he was starting up.

Besides, Jim stretched the use of his razor blades, opted for homemade sack lunches versus eating at the diner and parked on the street to save the parking garage fee. He walked further to work, better for his health and cut health costs, too. He invested the rest.

Now, James Stowers, Founder of the American Century Mutual Funds Company is a millionaire, owns and flies his own P-51 Mustang, World War II vintage aircraft and has written a book, entitled, Yes, You Can Achieve Financial Independence!

Management was all the difference between these two men! If we get right with Christ, and depend on His indwelling Holy Spirit to control our spending habits, we will succeed, too!