

Week 8

XXIX. Review

- A. Homework
- B. Budget Principles
 - 1. Budget...just the spending plan for your household
 - 2. Know where you are starting from and where you are going
 - 3. Adjust your spending to meet your income
 - 4. Plan for the (Un)Expected
 - 5. Pay Yourself not somebody else – Debt and Taxes
 - 6. Increase Your spendable income
 - a. Work Harder
 - b. Work Smarter
 - c. Spend Less
- C. Biblical Principles
 - 1. We are Stewards because God owns it all...we own nothing – Psalm 24:1
 - 2. Money in and of itself is morally neutral...it is what we do with it that makes it good or bad – Hebrews 13:5
 - 3. Money is an excellent indicator of our heart...both good and bad – Mt 6:21
 - 4. The believer is to be self-controlled – Titus 2:12
 - 5. Saving and planning are wise and a MODERATE priority with God – Proverbs 21:20
 - 6. Paying our taxes is a HIGH priority with God – Romans 13:1-13
 - 7. Repaying our Debts is a HIGH priority with God – Psalm 37:21
 - 8. Repaying our Debts more quickly than required is a MODERATE priority with God – Proverbs 27:1; Ecclesiastes 5:5; Proverbs 22:7
 - 9. Work is a Blessing –
Ecclesiastes 5:18-20 *“Here is what I have seen to be good and fitting: to eat, to drink and enjoy oneself in all one’s labor in which he toils under the sun during the few years of his life which God has given him; for this is his reward. Furthermore, as for every man to whom God has given riches and wealth, He has also empowered him*

to eat from them and to receive his reward and rejoice in his labor; this is the gift of God. For he will not often consider the years of his life, because God keeps him occupied with the gladness of his heart.”

- a. There are 4 ways biblically to receive money
 - i. Receive a Gift
 - ii. Receive an Inheritance
 - iii. Receive a Return on Investment
 - iv. Earn a wage
- b. We work because God set us an example – Exodus 20:9-11
- c. We work because God expected Adam to work –
Genesis 1:28; Genesis 3:17-19, 23
- d. We work to provide for our families and not be a burden to others –
2 Thessalonians 3:7-10
- e. We work to serve and provide for those in need – 1 Timothy 6:17-19
- f. We work to promote the gospel and bring glory to God – Titus 2:9-10

XXX. Biblical Principle – God’s Priorities For Our Resources Part 3 – Living

- A. God expects us to expend some of what He has provided on ourselves and our families
- B. We will call this area Living
 1. This category of spending is used on ourselves and our families
 - a. For meeting or addressing physical needs
 - b. For things that support our lives
 - c. This area often consumes the largest percentage of our income
 - d. For the most part this area is consumptive...there is not much potential for return on investment...the items are consumed
 2. What might be included in the area of living?
 - a. Food
 - b. Clothing
 - c. Personal Care
 - d. Housing
 - e. Transportation
 - f. Entertainment

- g. Schooling
 - h. Health Care
 - i. Insurance
 - j. All of the other things - that I couldn't think of quickly - that we spend money on for ourselves
3. Actually it might have been quicker to first look at what I do not believe is included
- a. Giving – This is not an area where we expend resources to care for our physical needs
 - b. Saving/Investing – This does not care for our physical needs at the moment and may or may not in the future
 - c. Taxes – The thought in Bible times was that this was not a means of providing for your physical needs
 - d. Debt Repayment – Although the borrowed money may have been used to cover living expenses
 - e. Any other areas where God has given other direct commands as to how we are to utilize the money and possessions He has given us
4. Expending resources on the basics of food and covering is a HIGH priority with God
- a. The basics that we need for our existence are food and covering
1 Timothy 6:8 *“If we have food and covering, with these we shall be content.”*
 - b. Jesus instructed us to pray for this provision from God
Luke 11:2-3 *“And He said to them, When you pray, say: Father, hallowed be Your name. Give us each day our daily bread...”*
 - c. He has given us a means of providing these things through work/vocation
2 Thessalonians 3:7-8 *“For you yourselves know how you ought to follow our example, because we did not act in an undisciplined manner among you, **nor did we eat anyone’s bread without paying for it**, but with labor and hardship we kept working night and day so that we would not be a burden to any of you;*
 - d. We are to feed and clothe ourselves so that we and ours will not be a burden upon others

- e. Although in God's sovereignty we may be in the position of needing to rely on another to provide our daily needs, our expectation should be that this is not the norm. This should only be the case after we have worked as hard as we are able to provide for our own daily needs

² Thessalonians 3:10-12 *“For even when we were with you, we used to give you this order: if anyone is **not willing to work**, then he is **not to eat**, either. For we hear that some among you are leading an undisciplined life, **doing no work at all**, but acting like busybodies. Now such persons we command and exhort in the Lord Jesus Christ to **work in quiet fashion and eat their own bread.**”*

- 5. Expending resources to support our immediate and extended family with food and covering is a HIGH priority with God

¹ Tim 5:4, 8 *“but if any widow has children or grandchildren, they must first learn to practice piety in regard to their own family and to make some return to their parents; for this is acceptable in the sight of God... But if anyone does not provide for his own, and especially for those of his household, he has denied the faith and is worse than an unbeliever.”*

- a. We as children are to honor our parents and grandparents by providing for them when they are not able
 - b. This is an expected use of the resources God has provided
 - c. It should not be our expectations that others are to support our extended family when they are not able
- 6. Everything else we spend money on to support our life style is a LOW priority with God
 - a. The scripture is silent regarding the support of our life style
 - b. As long as we are meeting God's HIGH (Giving, Taxes, Debt repayment, food and covering) and MODERATE (Repaying our debts more quickly, planning and saving) priorities for the money we have been provided we are free
 - c. This is an incredible responsibility and should be considered with great care and much prayer for wisdom

XXXI. Budgeting Principle – Provide for our families

- A. I believe, and this is only my opinion not necessarily the opinion of the Elders at Valley Bible, that there should be an order of priority in providing for families based on 1 Timothy 5
1. First we should provide for our immediate and extended family or should go to our families if we have need
 2. Second, if there is no family to care or that can care for them and if they are believers, they should approach the church and allow the church to evaluate and meet the need
 3. Third, if the first two still result in need then go to the government
 4. In Biblical times option 3 was not readily available to people so there were only option 1 and 2 (charitable organizations) to provide for the destitute, those lacking food and covering
 5. Just because the option of government is available to many of us I do not believe that we are relieved of our responsibilities as family members and/or the Church
 6. This approach provides us the opportunity to minister the gospel and care for people in ways that the government doesn't
- B. What does this look like in practical big picture terms?
1. It means that we don't spend as much on ourselves in order to be able to support the wider family
 2. We are expected to provide at least the basics of food and covering
 3. We need to think ahead about the level of support we want to give
 4. This may sound harsh but it is not our job to support an extravagant life style
 5. We should however as "the rich" be gracious and give
- C. How does this look in regard to your immediate family (you, spouse, kids)
1. Work diligently to provide resources to support your own food and covering
 2. Meet God's other HIGH and MODERATE priorities for your resources
 3. Then from the excess begin to make thoughtful choices on those things that are wants (choices regarding quality of those items we need) and desires (those things we just would like to have or do)
 4. Consider giving and saving more instead of consuming more

5. Set aside money to care for your extended family
- D. How are we to provide for our parents/grandparents?
1. All of us are expected to provide for ourselves as much as we are able no matter what stage of life we happen to be in
 2. We, as children and grandchildren, are to provide when parents/grandparents can't
 3. This may be physically as much or maybe more than monetarily
 4. Your expectation should not be that someone else is responsible to do this for you
 5. Make sure they have a place to live and food to eat but also decide what level of life style you want to provide
 6. Do chores/run errands that they cannot do for themselves
 7. Assist with managing their affairs
 8. Help them care for their parents
 9. Care for their medical needs
 - a. Providing money?
 - b. Providing in home care?
 - c. Deciding when professional care is required
 10. Don't do this grudgingly because they are our parents and we are to honor them
- E. How are we to provide for our adult children
1. This takes a lot of wisdom
 2. As adults they are expected to be their own family and doing all they can to support themselves
 3. Their expectation should not be that someone else will support them at this time of life
 4. They should be working to be provide for themselves and their extended family (you)
 5. We may have the wherewithal to assist them as they are getting established but if and how much falls into the realm of wisdom
 6. In my thinking this falls more into the category of providing an inheritance...do we give it now or upon our passing.
 7. From Ron Blue's book *Splitting Heirs*^[3] the following are some things to consider as you deal with married adult children:

- a. Respect the need of the husband to provide
- b. Respect the sanctity of their marriage
- c. Respect their parental decisions when it comes to the grandkids
- d. Provide monies as a gift with no strings attached
- e. Provide slowly so that it will not change their lifestyle
- f. Don't provide so that they can live beyond their means
- g. Don't stand in the way of God dealing with them

F. Conclusion

1. Applications in this area are as widely varied as the individuals dealing with them
2. Doing nothing is not an option
3. This will require some "sacrifice" on our part to accomplish these things
4. We are to exercise wisdom in how best to care for our families...So Pray!

XXXII. Homework

A. Memory Verses

1. ^{1 Timothy 5:8} *"But if anyone does not provide for his own, and especially for those of his household, he has denied the faith and is worse than an unbeliever."*
2. ^{Colossians 3:23} *"Whatever you do, do your work heartily, as for the Lord rather than for men"*
3. ^{Psalms 37:21} *"The wicked borrows and does not pay back, But the righteous is gracious and gives."*
4. ^{Proverbs 21:20} *"There is precious treasure and oil in the dwelling of the wise, But a foolish man swallows it up."*
5. ^{Titus 2:12} *"...instructing us to deny ungodliness and worldly desires and to live sensibly, righteously and godly in the present age,"*
6. ^{Matthew 6:21} *"for where your treasure is, there your heart will be also."*
7. ^{Hebrews 13:5} *"Make sure that your character is free from the love of money, being content with what you have; for He Himself has said, 'I WILL NEVER DESERT YOU, NOR WILL I EVER FORSAKE YOU,'"*
8. ^{Psalms 24:1} *"The earth is the LORD'S, and all it contains, The world, and those who dwell in it."*

References

1. Unless otherwise indicated all scripture quotations are from the New American Standard Bible (NASB), 1995
2. **Larry Burkett**, *Whatever Happened to the American Dream* (Chicago, IL: Moody, 1993)
3. **Ron Blue**, *Splitting Heirs: Giving Your Money and Things to Your Children Without Ruining Their Lives* (Chicago, IL: Northfield, 2004)
4. **David Padfield**, The Care of the Elderly (<http://www.padfield.com/1993/elderly.html>)
5. **Michael McKenzie**, Care for the Elderly (<http://www.equip.org/articles/care-for-the-elderly/>)