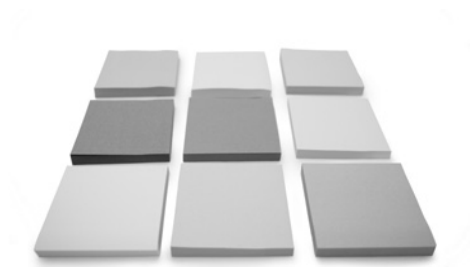


APPENDIX



ASSIGNMENT INSTRUCTIONS: TRACK IT!

STEP 1: In the first column of the *Track It!* worksheet **enter the date of the expense.**

STEP 2: In the next column **enter the name of the merchant, vendor or business** (i.e. Progress Energy or Wal-Mart).

STEP 3: In the third column **enter the amount of the purchase or bill.**

STEP 4: Use the fourth column to **categorize each expense.** Please use the categories listed below as a reference. This will help you with the application step coming next week. If you have expenses you are unsure of how to categorize, use “Other Miscellaneous.”

CATEGORIES

GIVING:

TITHES/OFFERING
OTHER NON-PROFIT

SAVINGS:

EMERGENCY FUND
GENERAL SAVINGS
OTHER SAVINGS/FUNDS

HOME EXPENSES:

MORTGAGE/RENT
TAXES
POWER
GAS/OIL/FUEL
WATER/SEWER
TRASH
CABLE
INTERNET
HOME PHONE
CELL PHONE
FURNISHINGS
APPLIANCES
IMPROVEMENTS
MAINTENANCE
LAWN/GARDEN
OTHER HOUSEHOLD (HOA, ETC.)

TRANSPORTATION:

AUTO LOAN PAYMENTS
GAS

SERVICE/REPAIRS/TIRES
TAXES

LICENSE/REGISTRATION
CAR REPLACEMENT
OTHER TRANSPORTATION

DAILY LIVING:

GROCERIES
DINING/EATING OUT
PERSONAL SUPPLIES
HAIR/NAIL/PERSONAL CARE
CLOTHING
LAUNDRY/DRY CLEANING
ENTERTAINMENT
BABYSITTING/CHILD CARE
DIAPERS/FORMULA
PET CARE
GYM/CLUB MEMBERSHIP
NEWSPAPER/MAGAZINES
MISC. DUES

MEDICAL:

DOCTOR
DENTIST
VISION/EYE CARE
PRESCRIPTIONS

EDUCATION:

TUITION/FEES
BOOKS & SUPPLIES

OTHER EDUCATION EXPENSES

INSURANCE:

HOME/HAZARD (IF NOT ESCROWED)
WIND & HAIL
FLOOD
RENTERS INSURANCE
AUTO
UMBRELLA
LIFE INSURANCE
DISABILITY
HEALTH (NON-PAYROLL DEDUCTED)
OTHER INSURANCE

LOAN PAYMENTS:

CREDIT CARD
CREDIT LINE
STUDENT LOAN
OTHER INSTALLMENT LOANS
DEBT REPAYMENT

MISCELLANEOUS:

GIFTS (BIRTHDAYS, CHRISTMAS, ETC.)
ALIMONY
CHILD SUPPORT
VACATION EXPENSES
OTHER MISCELLANEOUS

APPLICATION INSTRUCTIONS: TRUTH IN SPENDING

We recommend you have a pencil and calculator on hand while doing this exercise.

STEP 1: Go through the *Track It!* worksheet and **total your expenses by category** (i.e. add up all the purchases you made that are listed as “Gas”). Next, place the total for each category in the “Actual” column on the *Truth in Spending* worksheet. It may be helpful to highlight or mark each transaction as you add them together to prevent adding an expense to your total twice. If you use your own method for tracking your spending (i.e. Quicken or Mint.com) be sure to match up the categories you use to the categories provided on page 74.

STEP 2: For your *Truth in Spending* worksheet to be truly accurate, you will need to account for your non-recurring expenses, such as auto repairs, tires, insurance and property taxes. To find the total for non-recurring expenses, examine your last 3 to 12 months of bank statements. **Identify your non-recurring items and average them together to determine what they would look like as a monthly expense** (i.e. use your last property tax bill, which you get once a year, and divide it by 12 to get the monthly amount you would allocate). Add these totals to the value of the appropriate category in the column labeled “Actual.”

STEP 3: Once you have filled in the amount spent for each category, take a look at the headings in dark gray. These are the groups that your categories fall into. **Add all of your categories together in each group and put the total in the box next to the group name** (the dark gray box above them).

STEP 4: **Add all of your groups together** (dark gray boxes) **to total your expenses.** Place this number in the space beside “Total Monthly Expenses” at the bottom of the *Truth in Spending* worksheet.

STEP 5: **Determine both your gross income** (before taxes and payroll deductions) **and net income** (after taxes, 401(k), healthcare and other deductions). For any variable income, such as commissions, bonuses and contract labor, several paychecks can be used to determine your monthly income (average your last 12 months’ income). This same process can be applied if you are paid hourly. Be sure to include all earned (W-2, 1099, commissions, etc.) and unearned income (such as child support, alimony, interest and dividends).

Enter your gross income into the box labeled “Gross Income” at the beginning of the *Truth in Spending* worksheet. Enter your net income in the box labeled “Net Income.”

STEP 6: Transfer the “Net Income” amount from the beginning of the page to the “Total Monthly Income” box at the end of the worksheet.

STEP 7: Finally, subtract your “Total Monthly Expenses” from your “Total Monthly Income” and put this number in the box labeled “Difference.”

You may be surprised by the result of this worksheet. Your income will be greater than, equal to or less than your expenses. If you find that your expenses are higher than your income, don't panic. We will be taking steps throughout this book that will also open your eyes to the provision that God has made for you to fulfill His purposes in your life.



CATEGORY	ACTUAL
INCOME:	
GROSS INCOME (BEFORE TAXES)	
*NET INCOME (AFTER TAXES)	
GIVING:	
TITHES/OFFERING	
OTHER NON-PROFIT	
SAVINGS:	
EMERGENCY FUND	
GENERAL SAVINGS	
OTHER SAVINGS/FUNDS	
HOME EXPENSES:	
MORTGAGE/RENT	
TAXES	
POWER	
GAS/OIL/FUEL	
WATER/SEWER	
TRASH	
CABLE	
INTERNET	
HOME PHONE	
CELL PHONE	
FURNISHINGS	
APPLIANCES	

*Total of all NET earned & unearned income

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CATEGORY	ACTUAL
IMPROVEMENTS	
MAINTENANCE	
LAWN/GARDEN	
OTHER HOUSEHOLD (HOA, ETC.)	
TRANSPORTATION:	
TOTAL OF ALL AUTO LOAN PAYMENTS	
GAS	
SERVICE/REPAIRS/TIRES	
TAXES	
LICENSE/REGISTRATION	
CAR REPLACEMENT	
OTHER TRANSPORTATION (BUS, ETC.)	
DAILY LIVING:	
GROCERIES	
DINING/EATING OUT	
PERSONAL SUPPLIES	
HAIR/NAIL/PERSONAL CARE	
CLOTHING	
LAUNDRY/DRY CLEANING	
ENTERTAINMENT	
BABYSITTING/CHILD CARE	
DIAPERS/FORMULA	
PET CARE	
GYM/CLUB MEMBERSHIP	

CATEGORY	ACTUAL
NEWSPAPER/MAGAZINES	
MISC. DUES (ITEMIZE)	
MEDICAL:	
DOCTOR	
DENTIST	
VISION/EYE CARE	
PRESCRIPTIONS	
EDUCATION:	
TUITION/FEES	
BOOKS & SUPPLIES	
OTHER EDUCATION EXPENSES	
INSURANCE:	
HOME/HAZARD (IF NOT ESCROWED)	
WIND & HAIL	
FLOOD	
RENTERS INSURANCE	
AUTO	
UMBRELLA	
LIFE INSURANCE	
DISABILITY	
HEALTH (NON-PAYROLL DEDUCTED)	
OTHER INSURANCE	

CATEGORY	ACTUAL
LOAN PAYMENTS:	
CREDIT CARD(S) (TOTAL OF ALL)	
CREDIT LINE(S)	
STUDENT LOAN(S)	
OTHER INSTALLMENT LOANS	
DEBT REPAYMENT	
MISCELLANEOUS (ITEMIZE):	
GIFTS (BIRTHDAYS, CHRISTMAS, ETC.)	
ALIMONY	
CHILD SUPPORT	
VACATION EXPENSES	
OTHER MISCELLANEOUS	
TOTAL MONTHLY INCOME:	
TOTAL MONTHLY EXPENSES:	
DIFFERENCE:	

APPLICATION INSTRUCTIONS: STEWARDSHIP PLAN

We recommend you have a pencil and calculator on hand while doing this exercise.

STEP 1: The first step in creating your *Stewardship Plan* is to **find an accountability partner**—a good friend, a sibling or another couple that you trust with discussing your finances. Once you create your *Stewardship Plan*, you and your accountability partner should meet bimonthly to discuss where your plan stands. Remember, you are giving this person the authority to help you stick with it!

STEP 2: **Transfer the totals from your *Truth in Spending* worksheet, including income, to their corresponding categories/groups** in your new *Stewardship Plan* under the “Actual” column.

STEP 3: **Determine the percentage of your income that you are going to give.** For example, if you have decided to give a tithe (10% to your church) multiply your gross income amount by the percentage you decided (for 10% you would multiply by .10). Enter this number in the “New Plan” column on the “tithe/offering” row. If you decide to give money to other non-profits enter the amount for this giving in the “other non-profits” row. Now add these numbers and place the total in the dark gray box labeled “Giving” in the “New Plan” column.

STEP 4: **Next, determine the percentage your current expenses represent.** To do this, divide your “Actual” spending totals from the dark gray boxes by your net income. Then move the decimal point two numbers to the right to get your percentage and place it in the “Actual %” column. For example, if your “Home Expenses” equaled \$1,700 and your net income equaled \$5,000 your equation would be: $\$1,700 \div \$5,000 = .34$ which is 34%. You should round percentages to the nearest tenth. Do this for all groups in your worksheet.

STEP 5: **Evaluate where your money is going.** When you did your *Truth in Spending* worksheet, did your expenses exceed your income? If so, the goal of creating a *Stewardship Plan* is to get your expenses to match your income. Look at the column labeled “Target %.” This column represents spending ranges that are a general guideline for a family with a gross median income (annual income of 30-50K). Compare the number you have entered in the “Actual %” column with the “Target %” column.

STEP 6: **Next, adjust your spending.** Using the “Target %” ranges as guides, determine new spending amounts for each category. When comparing the percentages in Step 5, in what areas were you over? Where can you adjust your spending to come back into alignment with the targets? If you

are overspending, look for areas where you can make adjustments. If you can't modify your spending, look for another group you can reduce. This can help free up money for the areas you are overspending in. Adjust individual categories to modify a group's percentage.

If you decide that the numbers from the "Actual" column are okay to keep, transfer them to the "New Plan" column. If you decide to change the numbers for a category, enter this new number in the "New Plan" column also. After you have filled in the "New Plan" column, total all the categories in each group and place that amount in the dark gray box above to get each group's total.

NOTE: FUTURE EXPENSES

In Chapter 2 you estimated your non-recurring expenses by looking at your current spending. However, as you work the numbers in your Stewardship Plan, you need to account for these types of expenses in the future as well. For example, if you think you will need new tires in the coming year—estimate the cost of the tires and divide it by 12. Then add this number to the total of the "Services/Repairs/Tires" category. Not planning for these non-recurring expenses will throw off your Stewardship Plan when they come, wreaking havoc on your plan.

STEP 7: Next, determine the percentage your "New Plan" column represents. To do this, divide your "New Plan" totals from the dark gray boxes by your net income. Then move the decimal point two numbers to the right to get your percentage and place it in the "New %" column.

STEP 8: Finally, total the new percentages from all your groups and place this number in the "Total Percentages" row at the bottom of the *Stewardship Plan* worksheet. Your percentages should equal 100%. If your total is above 100%, you are still spending more than you make. If your total is less than 100%, you have money somewhere that has not been allocated. Ask yourself, "Are my numbers realistic? Do I need to allocate more toward giving, savings or debt repayment?" You will need to adjust your categories accordingly and then total them again (revisiting Steps 5-7) to balance your *Stewardship Plan*. You may have to re-work your numbers a few times in order to reach 100%.

CATEGORY	ACTUAL	ACTUAL %	TARGET %	NEW PLAN	NEW %
INCOME:					
GROSS INCOME (BEFORE TAXES)					
*NET INCOME (AFTER TAXES)					
GIVING:			10-15%		
TITHES/OFFERING					
OTHER NON-PROFIT					
SAVINGS:			5-10%		
EMERGENCY FUND					
GENERAL SAVINGS					
OTHER SAVINGS/FUNDS					
HOME EXPENSES:			35-40%		
MORTGAGE/RENT					
TAXES					
POWER					
GAS/OIL/FUEL					
WATER/SEWER					
TRASH					
CABLE					
INTERNET					
HOME PHONE					
CELL PHONE					
FURNISHINGS					
APPLIANCES					

*Total of all NET earned & unearned income

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CATEGORY	ACTUAL	ACTUAL %	TARGET %	NEW PLAN	NEW %
IMPROVEMENTS					
MAINTENANCE					
LAWN/GARDEN					
OTHER HOUSEHOLD (HOA, ETC.)					
TRANSPORTATION:					
TOTAL OF ALL AUTO LOAN PAYMENTS			10-15%		
GAS					
SERVICE/REPAIRS/TIRES					
TAXES					
LICENSE/REGISTRATION					
CAR REPLACEMENT					
OTHER TRANSPORTATION (BUS, ETC.)					
DAILY LIVING:					
GROCERIES			15-20%		
DINING/EATING OUT					
PERSONAL SUPPLIES					
HAIR/NAIL/PERSONAL CARE					
CLOTHING					
LAUNDRY/DRY CLEANING					
ENTERTAINMENT					
BABYSITTING/CHILD CARE					
DIAPERS/FORMULA					
PET CARE					
GYM/CLUB MEMBERSHIP					

CATEGORY	ACTUAL	ACTUAL %	TARGET %	NEW PLAN	NEW %
NEWSPAPER/MAGAZINES					
MISC. DUES (ITEMIZE)					
MEDICAL:					
			5-10%		
DOCTOR					
DENTIST					
VISION/EYE CARE					
PRESCRIPTIONS					
EDUCATION:					
			0-5%		
TUITION/FEES					
BOOKS & SUPPLIES					
OTHER EDUCATION EXPENSES					
INSURANCE:					
			5-10%		
HOME/HAZARD (IF NOT ESCROWED)					
WIND & HAIL					
FLOOD					
RENTERS INSURANCE					
AUTO					
UMBRELLA					
LIFE INSURANCE					
DISABILITY					
HEALTH (NON-PAYROLL DEDUCTED)					
OTHER INSURANCE					

CATEGORY	ACTUAL	ACTUAL %	TARGET %	NEW PLAN	NEW %
LOAN PAYMENTS:			5-10%		
CREDIT CARD(S) (TOTAL OF ALL)					
CREDIT LINE(S)					
STUDENT LOAN(S)					
OTHER INSTALLMENT LOANS					
DEBT REPAYMENT					
MISCELLANEOUS (ITEMIZE):			0-5%		
GIFTS (BIRTHDAYS, CHRISTMAS, ETC.)					
ALIMONY					
CHILD SUPPORT					
VACATION EXPENSES					
OTHER MISCELLANEOUS					
TOTAL MONTHLY INCOME:					
TOTAL MONTHLY EXPENSES:					
TOTAL PERCENTAGES:			100%		100%

APPLICATION INSTRUCTIONS: DEBT ELIMINATOR

We recommend you have a pencil and calculator on hand while doing this exercise.

STEP 1: Collect the most recent statements for all your debts owed (student loans, auto loan, credit cards, etc).

STEP 2: Sort your debts from the lowest unpaid balance to the highest and place them in the “Lender” column (do not sort them by the highest interest rate). Next, enter each debt’s unpaid balance in the “Balance” column.

STEP 3: Enter each debt’s minimum monthly payment in the corresponding column.

STEP 4: Next, determine how much of an “extra payment” you can leverage toward your debt. You may need to take measures, as you did with your emergency fund, to supply this extra payment. This is the cornerstone of this exercise, so no amount is too small! Now, enter your pre-determined extra payment in the dark gray box at the top of the “Extra PMT” column for Debt #1 (You should also add this amount to your *Stewardship Plan* under the “Debt Repayment” category).

STEP 5: Add together your minimum payment and extra payment for Debt #1. Place this number in the “Total PMT” column. While you make this larger payment on Debt #1, you should continue making all minimum payments for your other debts.

STEP 6: Divide this debt’s unpaid balance by the new total payment for that debt. This is an estimation of how many months it will take you to pay it off. Determine the date the debt will be paid off and enter it in the corresponding column.

STEP 7: Next, transfer your “Total PMT” from Debt #1 to the “Extra PMT” column for Debt #2. Then, add this extra payment to the debt’s minimum payment and enter the total in the “Total PMT” column for Debt #2. Following the same instructions used in Step 6, determine this debt’s estimated payoff date (use the payoff date of the previous debt and count forward). **Continue steps five through seven until a final debt payoff date is determined.**

DEBT ELIMINATOR: WORKSHEET

DEBT NUMBER	*LENDER	BALANCE	MIN PMT	EXTRA PMT	TOTAL PMT	**DATE WHEN PAID OFF
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						

* Smallest to largest balance

***NOTE: The Debt Eliminator is a simple calculation that does not take into account the compounding of interest. Larger balances will skew the calculation more than smaller balances. If you desire to know the exact payoff date of each of your debts, or to account for larger balances, we recommend that you utilize some of the free financial calculators online, such as www.dinkytown.com. You will need further information about each of your debts, such as current interest rate, current balance, required payment and term of your loan. We still recommend you regularly revisit and update your Debt Eliminator worksheet to ensure its accuracy and account for any changes that might have occurred.*

GLOSSARY: OF TERMS

1099 INCOME: The 1099 form is the Internal Revenue Service's tax form used for individuals who are independent contractors, consultants or even investors to report income. There are several different 1099 forms usually designated with a letter at the end of the form (ex. 1099-INT to report interest income or 1099-MISC for independent contractors).

401(k): A retirement plan established by employers for their eligible employees to make salary contributions (either before tax and/or after tax basis depending on the type of plan).

CONTENTMENT: The state of being satisfied. A byproduct of trusting the fact that God will give you everything you need to do everything He wants you to do.

DEBT: Anything owed; usually an amount of money that has been borrowed.

ESCROWED: Generally, money that is set aside by a third party to cover or pay certain expenses. Most common are escrow accounts to pay homeowners insurance and taxes for a home tied to a mortgage lender.

GENEROSITY: The willingness to give or share what one has been given.

GROSS INCOME: The amount of income before tax or any other deductions.

HOA: Abbreviation for Homeowners Association. This is an organization of residents in a community who oversee the common problems and issues within a particular community. There are generally dues associated with HOA's.

NET INCOME: The amount of income left after taxes and all other deductions, such as health insurance and flexible spending account allocations, have been taken out. Generally, this is the actual amount of money you have to cover expenses.

PROVISION: The providing of things necessary from God to fulfill His purposes.

SMALL GROUP: A group consisting of four to six married couples, or six to twelve individuals of the same gender. These groups commit to meet regularly with the purpose of helping each member with their walks with God.

STEWARD: Someone who manages God's provision in a way that reflects who He is to the world.

STEWARDSHIP: The process of seeing everything you have as provision from God and using it for His purposes and not your own.

TITHE: A tenth. A term used to represent someone's contribution to their local church based on 10% of their income.

W2: A form that an employer provides an employee each year indicating the employee's wages, salary and/or tips as well as the amount of tax and other deductions like 401(k) withheld over the course of the year. This helps the employee calculate his/her income tax liability.

MATTHEW 6:21

"For where your treasure is, there your heart will be also."



GOD'S

A GUIDEBOOK FOR LEARNING

HOW TO BECOME A GREAT
STEWARD
IN THE MODERN AGE



**PORT CITY
COMMUNITY
CHURCH**
RESOURCES

What does a sticky note have to do with financial freedom? Although we don't need to be reminded that our finances are hard to manage, we often forget why we have been given them in the first place. As you embark on this study, our hope is that you will not only get a grip on your money and become financially balanced, but realize the impact that you and your church community can have locally, as well as throughout the world.

.....
Through this 6-week study, you will understand what it looks like to walk through your finances with God while learning necessary steps that will help you become a great steward of His provision.

