

EQUIP: FINANCES

SESSION 1: BUDGETING

DISCLAIMERS

- Finances are very personal. You do not need to share anything you are not comfortable sharing.
- We will discuss concepts, not products.
- This series is not exhaustive.

FINANCIAL ATTITUDE PITFALLS

- Ignorance
- Digging out of a hole
- All God and no personal accountability

WHAT IS THIS ABOUT?

- Stewardship
- How we live
- How we plan

The “B” Word

BUDGETING

- Fixed expenses
- Variable expenses
- Finding your current budget
 - Expense worksheet

- Income
 - W2, 1099
 - Net vs. gross
- Taxes
- Giving, saving, investing

RANK EXPENSES IN ORDER OF PRIORITY

DEVELOP SYSTEMS

- Autopilot system
- Envelope system

STAY ACCOUNTABLE

- Set up a system for tracking your spending.
- Do a monthly review.
- Have a partner or professional with whom you discuss your financial position.

HOMEWORK

- Review your last 3-6 months of expenses.
 - Compare your actual spending averages to what you entered today.
 - Create a realistic budget based on what you'd like to spend going forward.
 - Create a \$100 surplus in your budget.
- Set up a budget-tracking program or account.
- Bring in a list of your outstanding debt