

**Advance Preparation – “The Christian & Finances–Biblical Principles for Money Management”**

ABC District All Church Workers’ Conference Oct 18–20, 2010  
Edmonton, AB

**Sessions: Wed, Oct 20, 1:30–2:50 PM & 3:00 – 4:30 PM**

Cash Flow & Estate Planning Assignments

**Preamble:**

The first step is a discussion on Biblical Principles that underlie the Christian’s approach to Cash Flow Management. The next step is to have the attendees record their income & expenses. Actually doing this exercise on the forms provided is very important, And, it’s surprising how many the people approaching retirement who do not have financial records, nor wills & estate plans.

Please complete the attached forms and bring them along to the Oct 20 workshop. If you are attending as a couple, please work on this together. To get the most out of the session, we urge you to complete these forms. We hope you’ll be comfortable in sharing your results with the group, as we find there are important points you will learn from each other. You do not need to refer to specific numbers, rather the situation that you face, or have encountered. Two copies of each exhibit are provided – use as you see fit. Remember – “There’s no inspiration without perspiration”, and “ Seek the advice of many counselors.”

**Steps:**

1. Cash Flow

- (a) Track expenses using **Exhibit 1**
- (b) If your expenses are more than income: What expenses need trimming? Can more income be earned?
- (c) Complete the Debt List Schedule, **Exhibit 2**. Develop a Debt Elimination Plan. What debts need to be eliminated first? When do you plan to be out of debt? Why did we not use the words “debt reduction”?
- (d) Who does the bookkeeping? \_\_\_\_\_
- (e) Who is your financial/investment advisor? \_\_\_\_\_

(f) Who files your income tax? \_\_\_\_\_

(g) What cash flow software do you use? \_\_\_\_\_

2. Balance Sheet – complete **Exhibit 3**

3. Wills/Estate checklist. Complete **Exhibit 4**.

Each person is to complete the form for him or herself. Then come together to compare & come up with some ideas/questions you need in order to complete an estate plan, or update it.

Who is your Estate Planning lawyer? \_\_\_\_\_

4. What are some of your strengths? List each one separately.

5. What are some of your challenges?

What are your plans to deal with these challenges?

6. What items are you comfortable in sharing with the group? Not the dollar details so much, but the issues behind them?

7. What are your dreams/hopes/for the future?

Describe your long-term plans.

Personally?

Family?

8. Who has the credit cards in you home? \_\_\_\_\_

What is the balance owing on each card? \_\_\_\_\_

If you carry a balance, on whose card is it? \_\_\_\_\_

What is the interest rate? \_\_\_\_\_

How much interest in dollars are you paying? \_\_\_\_\_

Do you have a line of credit at your bank or credit union? \_\_\_\_\_

What is the % rate? \_\_\_\_\_ What is the limit? \_\_\_\_\_