

## Week 15

### **LVII. Introduction**

- A. Homework
- B. Last Week's Biblical and Budget Principles
  - 1. God establishes **ALL** governing authorities (Romans 13:1, 6)
  - 2. He has a purpose in establishing those authorities (Romans 13:2-5)
    - a. Restrain Evil
    - b. Perform Justice
    - c. Promote Good
  - 3. We are to respond rightly to governing authorities
    - a. We are to obey and submit to them (1 Peter 2:13-14)
    - b. We are to pay our taxes (Romans 13:6)
    - c. We are to respect them (Romans 13:7)
    - d. We are to honor them (1 Peter 2:17)
    - e. Pray for them (1 Timothy 2:2)
    - f. Live at peace (Romans 12:18)
  - 4. Governments have an effect on our finances
    - a. We should work at God's high and moderate priorities for our finances
    - b. We should be wise in areas of freedom
    - c. We can relax and let God accomplish His purposes in our lives through government.
  - 5. See the VBC position paper "The Church and Government"

### **LVIII. Principles in Action – VBC Budget**

**Note: BIP = Biblical Principle as defined in past lessons**

**BtP = Budget Principle as defined in past lessons**

- A. How Valley Bible approaches these principles
  - 1. **(BIP)** First and foremost we acknowledge that we are Stewards (Psalm 24:1)
  - 2. As stewards we want to be financially successful  
"Using God's resources to accomplish His purposes"
  - 3. **(BIP)** I believe that as we look through the VBC Budget you will see that it is an indicator of our hearts (Matthew 6:21)

- a. Promote of the Gospel
  - b. Provide opportunity for believer's spiritual growth
  - c. Care for those who teach/minister to us spiritually...value their labor on our behalf (I Corinthians (9:9-14; Galatians 6:6)
  - d. Care for believers physically
4. **(BIP)** In this we exercise self-control by applying the budgeting principles we have covered in class and by not living extravagantly (Titus 2:12)
- B. Principles
1. **(BtP)** Budget...
    - a. VBC has one
    - b. The VBC fiscal year runs from January 1 through December 31
  2. **(BtP)** Adjust your spending to meet your income
    - a. The next year's budget is set each November based on the previous 12 months (01Oct-31Sep) giving
    - b. The budget is currently evaluated quarterly and spending adjustments are made based upon income and needs of the church
  3. **(BtP)** Know where you are and where you are going and balance the books
    - a. As stated the budget is evaluated regularly (and annually) to understand where we are
    - b. Budget Categories help us establish priorities
      - i. Cover government mandated items and what is due and payable
      - ii. Where we want to be in the future
    - c. Line items are established to help us know where we are committing to spending over the year
    - d. The books are balanced monthly and annually (Reset for the next fiscal year)
  4. **(BIP/BtP)** Plan and Save for the (Un)Expected
    - a. Budget line items and revolving accounts
    - b. Maintenance
    - c. Emergency fund (10% of the budget)
    - d. Building fund minimum balance and usage
    - e. Full time staff health insurance

- f. Full time staff retirement
- 5. **(BtP)** Plan for your protection (insurance)
- 6. **(BtP)** Pay Yourself not somebody else
  - a. We save for future events
  - b. Although we use credit cards we operate as if it were cash only
    - i. Only spend if there is money in a budget area
    - ii. pay the balance each month
  - c. The only debt carried by the church is the bond for the building
  - d. Bond issue pays return to ourselves rather than a financial institution
  - e. Scrip
- 7. **(BIP)** Care for our family
  - a. Salaries of full time staff
  - b. Assistance fund
  - c. Cottage
  - d. Growth Groups
- 8. **(BtP)** Invest (multiply your money)
  - a. Ministries
  - b. Missions work support
  - c. Savings Account
  - d. Scrip
- 9. **(BtP)** Plan for your demise
  - a. Life Insurance example
  - b. Communicate the how and why of the budget

#### **LIX. Conclusion**

- A. VBC leadership has taken the approach that we should conduct our finances in a way that we believe follows God's High and Moderate priorities for our resources
- B. In meeting those priorities we make every effort to use the practical budgeting principles that have been presented in this class
- C. **(BiP)** In doing this we commit ourselves to God's sovereignty, to be content and not worry – 1 Timothy 6:8; Luke 12:22-30

## LX. The Homework

### A. Memory Verses

1. Galatians 6:6 *“The one who is taught the word is to share all good things with the one who teaches him.”*
2. Romans 13:1 *“Let everyone be subject to the governing authorities, for there is no authority except that which God has established. The authorities that exist have been established by God.”*
3. Psalm 103:19 *“The Lord has established His throne in the heavens, and His sovereignty rules over all.”*
4. Hebrews 9:27 *“And inasmuch as it is appointed for men to die once and after this comes judgment,”*
5. 1 Timothy 6:17 *“Instruct those who are rich in this present world not to be conceited or to fix their hope on the uncertainty of riches, but on God, who richly supplies us with all things to enjoy.”*
6. 1 Timothy 6:8 *“If we have food and covering, with these we shall be content.”*
7. Acts 20:35b *“...He Himself said, ‘It is more blessed to give than to receive.’”*
8. 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.”*
9. Colossians 3:23 *“Whatever you do, do your work heartily, as for the Lord rather than for men”*
10. Psalm 37:21 *“The wicked borrows and does not pay back, But the righteous is gracious and gives.”*
11. Proverbs 21:20 *“There is precious treasure and oil in the dwelling of the wise, But a foolish man swallows it up.”*
12. Titus 2:12 *“...instructing us to deny ungodliness and worldly desires and to live sensibly, righteously and godly in the present age,”*
13. Matthew 6:21 *“for where your treasure is, there your heart will be also.”*
14. 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,’”*

15. <sup>Psalms 24:1</sup> *“The earth is the LORD’S, and all it contains, The world, and those who dwell in it.”*

B. Question and Answer Time

**References**

1. Unless otherwise indicated all scripture quotations are from the New American Standard Bible (NASB), 1995