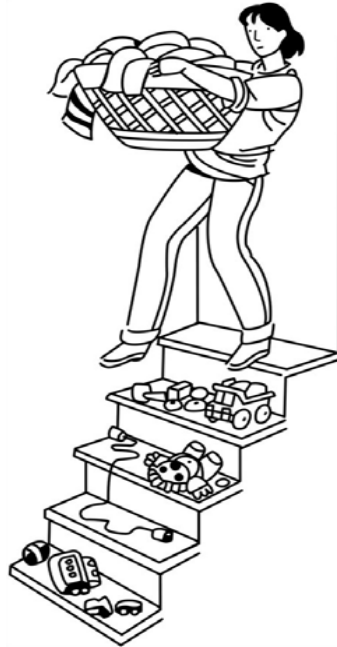




Hey Kids, A “blooper” is usually thought of as a funny mistake that happens to someone. Sometimes the end result is funny, but sometimes not so funny. Below are some blooper pictures for you to color. And then, on the lines after the pictures, write about a funny mistake that has happened to you.



The Stewpot

A potpourri of practical ideas to help you become a better steward

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BUDGET BLOOPERS

By Gordon Botting, DrPH, CHES

Two of America’s favorite television programs over the years have been “Candid Camera” and “America’s Funniest Home Videos.” We laugh and sometimes cry as we watch people do the silliest and dumbest things, such as underestimating their speed and crashing into a wall or window, or overestimating their ability to stand on a narrow wall and falling into the mud puddle below. Other times, it is that unexpected moment when a roof caves in and before they know it, they’re heading earthward, or one moment they are going in one direction and suddenly find themselves going in the opposite direction, with unanticipated and unexpected consequences.



We love to laugh at the blunders and slip-ups of other people because we often see ourselves in similar situations. In the financial world of household money management, similar gaffes happen too often and they are no laughing or crying matter. To avoid such oversights and missteps, it pays large fiscal

dividends to have a household budget or well-oiled financial plan. The price you pay for failing to develop a well defined household budget is a series of budget bloopers.

Income Bloopers

The biggest budget blooper on the *income* side of a household budget is that many individuals overestimate their income when

Budgets are designed to decrease your expenses and increase your income.

Stewardship is a total lifestyle. It involves our health, time, talents, environment, relationships, spirituality and finances.

developing their financial plan. They add in hoped for cost of living raises, tax refunds, annual bonuses and salary increases. When you write down your income on the positive side of the ledger, make sure it reflects exactly what you receive after the appropriate state and federal government taxes have been extracted. It is much simpler to increase your budget when that extra windfall comes, rather than having to reduce line items and the bottom line because your income fell short.

Expense Bloopers

There are a number of items that are true budget bloopers on the *expense* side of the average family budget. These would include the following:

1. Leaving out major expenses, such as vehicle or house insurance or property taxes.

It's easy to understand why these are often forgotten because they are not regular monthly expenses and may be billed only once or twice a year. But leaving these major expenses out is like sky diving without a parachute. They need to be included in the household budget as proportionate monthly line items.

1. Forgetting to include the following line items that practically every family needs:

Birthday, wedding and other gifts. Most people are faced every year with gifting



occasions for parents, siblings, children, grandchildren, friends and coworkers. Having a gift line item assists

you when you need to purchase that extraordinary gift for their special occasion.

Vacations are often shrugged off either as "We don't take vacations," or "We'll see what pops up financially at the time". Planning beforehand for that summer cruise or trip to an amusement park is much smarter than putting it on your credit card and having to pay it back, with interest, over the next several years or so.

3. Overlooking these three words, "maintenance, maintenance, maintenance," when making up your household budget.

From the day you purchase your first home, you are constantly faced with maintenance and repairs. They are not necessarily large items, but they do add up. Like a musical ditty: "it's a sprinkler head here, a picture hook there, a few nails there, and spots of paint everywhere."

Aside from the cost of gasoline, vehicles have a way of constantly draining dollars from your wallet. Repairs and maintenance are a necessary part of vehicle ownership. Plan for a timing belt every 60,000 miles, a new battery every five years and brakes every other year.

Writing in two separate line items for household and vehicle maintenance will help keep your home and automobile in top condition.

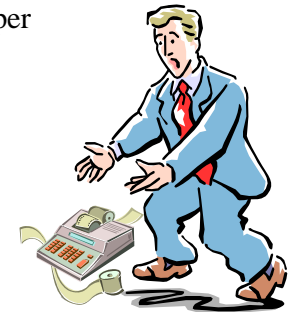
4. Neglecting the one item that may save your budget roof from collapsing. Every week there are items, such as your child asking for money for his class picture or a magazine subscription, that don't fit into any other budget category. If you don't have a catch-all miscellaneous line item, you may end up paying for these items over time and at a high interest rate, if you have to put them on your credit card.



The Ultimate Budget Blooper

Without a doubt, the ultimate

budget blooper would be to NOT have a household budget at all. Far too many individuals and families try



to get by without a financial plan and then wonder why they are always coming up short when it comes to money management. The person who stated that a person without a budget is like a vehicle without a steering wheel was financially right on. Probably the only two exceptions for not having a household budget would be those who are so wealthy they could never spend all the money they have accumulated, such as billionaire Bill Gates or Warren Buffet, or those who, like two friends of mine did when they got married, make the decision to live on only one salary and bank the other.

In this current economic situation, take a few moments and look over your household budget and see if you have a budget blooper that needs to be turned into a budget bloomer.

Maybe 'The Sermon on the Mount' could be translated as 'The Sermon on the Amount' for those who lack a household budget.