

## THE FIRST KEY TO UNLOCKING FREE CASH

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Many people find themselves in a position of financial distress at one time or another in life. When this happens, their financial life may seem discouraging until some critical steps are taken that will help them “unlock” free cash in the budget. Unlocking free cash is a five-step process that will revolutionize the way you manage money:

### Five Keys to Unlock Free Cash

1. Assess
2. Investigate
3. Consolidate
4. Administrate
5. Titrate

Each successive step builds on the previous steps, just as a house is built from the bottom up – first the foundation, then the framing, and finally the roof. If you follow these five Biblical keys, you will find extra cash in your budget. This extra cash will serve as the “seed money” you need to start paying off consumer debts that you’ve accumulated, such as credit cards and car loans. The process begins with assessing where you are. Today let’s take a closer look at the first key to unlocking free cash.

### **KEY #1 - Assess Where You Are**

Miriam Webster’s dictionary defines the word “assess” as follows: “to determine the importance, size, or value of” something. In order to “unlock” free cash in your budget, you must first assess where you are. This means determining how much is coming in and how much is going out. This is a very simple step that many people fail to complete! *It may take you several hours of committed time but don’t get discouraged!* We have to face reality in order to change it! Proverbs 27:23-24 (NIV) demonstrates this: “Be sure you know the condition of your flocks, give careful attention to your herds; for riches do not endure forever, and a crown is not secure for all generations.” Your household is like a business

and you must know the condition of it if you want to become financially independent.

### **Action Steps**

Here's how you assess your situation: Gather up all of your monthly bills, all of your bank statements, as well as your check register (don't leave anything out!). Then begin to write all of your information down in one place. If you don't organize it and make it simple, you won't be able to manage it. The key numbers you need in order to make wise decisions with your finances are as follows:

- **Income** (how much money are you bringing in each month?)
- **Expenses** (how much are you really spending?)

Once you know these two figures, you can find out how much of a surplus or a deficit you have each month by subtracting your expenses from your income, as follows:

$$\text{Income} - \text{Expenses} = \text{surplus or deficit.}$$

You must end up with one number that describes how much of gap there is between the money you bring into your household and the money you pay out. This number will be important to use during other stages of your money management process. You'll use it as a target for how much cash must be "unlocked" in your budget. If you don't know the extent of the problem, you cannot solve it.

### **Own the problem**

The best part about assessing your situation is that it allows you to take responsibility for your financial life. *When you own the problem, then you can own the solution.* The solution requires you to partner with God to escape the extremes in your financial life and reach a place of balance. You'll receive His grace and His wisdom as soon as you're willing to own the problem. I've done this many, many times in my finances and every time I have taken responsibility, I've opened the door for God's grace to

cover my mistakes and shortcomings. You can experience *lasting change in your finances* when you yield to your own weakness and to God's greatness. I encourage you to sit down and assess where you are, so you can begin the process of paying off your debts. When you do, you'll be a step closer to financial success!

Taken from "Stores of Wealth: Spiritual Principles for Success with Money"  
– a three-part financial series by Jon Oral Nash.

***Product Description:*** Pastor Jon Oral Nash shares 3 sessions that will completely transform the way you manage money! Discover how to overcome seasons of famine in your finances, how to pass the major tests you encounter with money, and five important keys that will unlock free cash in your budget. If you're trying to get your financial house in order, you need to hear this teaching!

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