

Managing Cash Flow By Finding Missing Money

Everybody needs some kind of system to account for spending and cash flow. Spending must be controlled. But first you'll have to find that missing money. It's that cash, your income, that somehow seems to scurry away.

Ultimately, it's not what you earn that gives you financial security, but what you save. Many are still trying to learn how to live within their means, instead of living above their means. Yet to save more money and spend it wisely, you must first know where your money goes. And that means keeping records.

You may think the records you already keep are evidence enough. Check stubs, receipts and charge account statements do paint the big picture of your rent or mortgage, utilities, car payments, furniture and other major purchases, but the clues you really need are smaller. What about all your pocket money? How were those \$50 withdrawals from automated teller machines spent? And the \$45 department store charges? What do these sums tell you about your spending patterns?

It's a lot easier to tell others how to budget than it is to discipline yourself! Recognize that it's easy to stumble, to make a wrong choice and to fall flat on your personal discipline. But don't make that your last chapter! Get up, start over, get some discipline into your life and get back on track! There is always hope if you don't give up. So don't give up!