



## MORE News

### From the desk of the Executive Director—Bob Botts

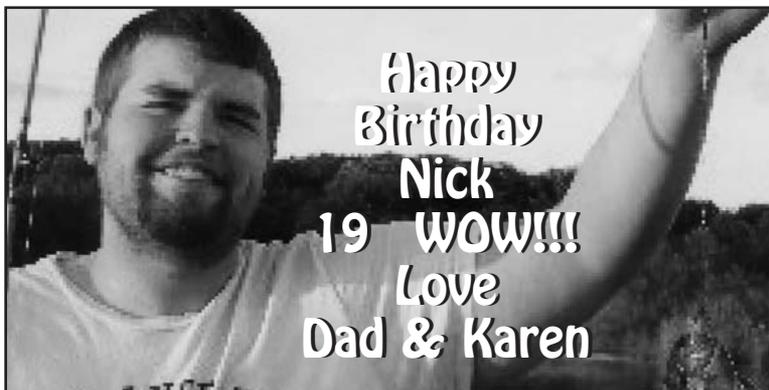
Here at the M.O.R.E. Center, we are gearing up for the holidays. Our Holiday Clearinghouse program, lead by Janice Perkins, synchronizes various community efforts to help the needy families of Marengo and Union during the holiday season. This includes Angel Tree, Toys For Tots, holiday food boxes and other programs. MORE provides a screening process of recipients and coordinated distribution in order to reach all needy families, to assure equity among those receiving help and to discourage abuse. And, MORE steps in to meet special situations.

Our families will be receiving holiday boxes at Thanksgiving and Christmas times. While MORE gives out boxes to a number of our clients, students in the HOSA program at MCHS provide Thanksgiving boxes and the Zion Lutheran School through the Lutheran Love Project distributes boxes at Christmas. These boxes include a 12 to 14 pound turkey and the trimmings plus additional donated food items from the student food drives.

Angel Tree provides clothing items to less fortunate children. Various businesses about town have Christmas trees with tags of names and needs. Stop in and pick one or two up.

Toys For Tots, sponsored by the Marines, provides new toys to children. Collection bins are provided about town for new, unwrapped toys.

While you go about your daily routine, perhaps concerned about our own future, let's count our blessings and remember that there are those in our community in situations far worse than most of us. MORE is here to lend a helping hand to them and also to you, if you find yourself in immediate need of basic life necessities. Just give us a call.



## Prairie Community Bank Consumer Tip – 2008

### Have You Reviewed Your Budget Lately?

A recent study showed that four out of every 10 Americans spend at least \$1.22 for every dollar they earn. With our economy in a bit of chaos, perhaps this would be a good time to review your personal or household budget. If you don't have a budget, this would be an excellent time to start.

A budget simply puts on paper what available resources you have and how you disburse those resources each week or month. A budget should help you see the areas in which you may be spending too much money.

Let's review types of expenses:

#### “Fixed” Expenses

This might include mortgage payment, car payment, insurance, and maintenance costs like gas and electricity.

#### “Committed” Expenses

These expenses are not absolute necessities, but rather expenses we've Committed to such as music lessons, tuition, and sports activities for the children. And don't forget the “back-to-school” clothes.

#### “Oops” Expenses

These expenses can really drain your budget. Repairing a leaky roof, buying a car, replacing a faulty air conditioner or heater, and paying unexpected medical bills are examples.

#### “Luxury” Expenses

And, last but not least, are the “luxury” items: dining out, going to the movies, vacations, new home theatre system, and holiday gift buying.

Now, let's prepare a simple budget. For example, let's say your take-home pay is \$50,000 a year, after medical insurance and taxes are taken out of your paycheck. Based on \$50,000, here's a possible scenario of your expenses:

- Mortgage payment = \$1200 per month (including taxes and insurance) = \$14,400 per year
- Car Payment = \$400 per month = \$4800 per year
- Gasoline (for one car) = \$200 per month = \$2400 per year
- Household Expenses (gas, electricity, phone, cable, food) = \$900 per month = \$10,800 per year
- Entertainment and miscellaneous = \$300 per month = \$3600 per year
- 2 children (sports activities, music lessons, educational supplies, clothes) = \$300 per child per month = \$7200 per year
- Discretionary spending for charity/savings = \$5000 per year

That gives you a grand total of \$48,200 in expenses. Subtract that amount from your total take home pay and that leaves you with \$1800. Spread that over a 12-month period and you have approximately \$150 per month for unexpected emergencies or needs. Sound familiar?

The Internet has a vast library of helpful financial tools, including suggestions on preparing a monthly budget for your household. Log on today and learn how you can become better equipped to handle your finances.

*Provided by Prairie Community Bank in association with Community Bankers Association of Illinois.*