

Spending plans cure \$ woes

Farm families often think spending plans or budgets for family living costs are for people with regular pay cheques. Many persons do not have a regular income. Real estate agents, construction workers, supply teacher, and small business owners as well as farmers cannot predict exactly how much income they will have or when it will come. But they all know that they have regular family expenses to meet.

Having an irregular income increases the need to use a spending plan. Here are some tips to make that planning easier.

1. When planning, be realistic about income and expenses. It is much easier to spend a built-in cushion of money than it is to worry about meeting unexpected expenses. And we are all familiar with how costs seem to rise from year to year.

2. Know your basic monthly expenses for family living. Then calculate the monthly amount for comfortable family living — this would include flexible expenses such as clothing, entertainment and recreation.

3. Keep careful records. We all know how easy it is to spend money! It is difficult to be sure about how and where we spend it unless we keep records. Reviewing these records and adjusting your spending plans accordingly may make it reasonable to have a week's vacation or a new piece of furniture.

4. Keep household funds separate from business funds. Not only does it make bookkeeping simpler, but it allows you easier control of your family living expenses.

5. Set aside funds for times your income is low. We need funds to live on every month whether or not we have monthly income. Many farms have income only a few times a year. To ensure family living money is available on a monthly basis, take sufficient funds for three to four months, for example, from the farm business account and transfer to a separate account for family living income. Take the monthly draw from that separate account.

6. Write cheques for most expenses. This makes record keeping simpler

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and helps many people resist impulse buying.

7. Negotiate with insurance people, for example, to schedule irregular expenses for months with higher income. An alternate way to handle irregular or seasonal expenses is to set aside each month an amount equal to one-twelfth of the total yearly expenses.

8. Discuss with everyone in your family just what the financial situation is. When children, especially teenagers, are included in discussions about goals and the resources available to meet them, they are more likely to lend their support and cooperation. Children need to know



that even when income is low, their needs will be looked after.

Lera Ryan is family resource management specialist with the Rural Organizations and Services Branch.

Women in Canadian history — test your knowledge

1. Name the first woman doctor to practice in Canada.

2. In what year did Grace Anne Lockhart become the first woman to earn a degree in Canada?

3. Who was the first Canadian woman war correspondent?

4. In what year was the first woman elected to the House of Commons?

5. Give the year in which Canada's Olympic team included women for the first time.

6. What is the name of the first woman to design an airplane that she also built?

7. Canada's first woman mayor was elected in 1951. What was her name?

8. Name the first woman sworn in as a federal cabinet minister.

9. Who was the first woman in the world to head a national gallery?

10. In what year was the first woman accepted by the RCMP?

Answers are on page 15.

Resources for community groups

The Ontario Ministry of Citizenship and Culture has a new book available. It's called **Resources for Community Groups** and it covers how to apply for grants, where to get money from, and

other topics. Copies are \$2.50 each and available in English and French. Write to Publications Services Section, 5th Floor, 880 Bay Street, Toronto, M7A 1N8.