

# DOLLAR\$ & \$SENSE

MARCH 2020

CONFERENCE TREASURER

## Data Verification for 2021 Apportionments

The purpose of data verification is to review the expenses reported in year-end statistics that are used to calculate 2021 apportionments. In mid-April, all pastors will receive an email with this information. As treasurers, if you currently receive church statements via email, then you will receive an email of your data verification. Paper copies will be mailed to those treasurers with only a physical address. This is an opportunity to make corrections if needed in the EVC system before Apportionments are calculated for 2021.

On the back of this page, the expenses of the local church are listed that are used in the apportionment calculation. If you have any questions on what is to be included in statistics, please reach out to our office. We want to make sure your statistics are reported correctly just as much as you do! Below is the link to the Apportionment Interpretation which is also a great resource.

<https://www.vaumc.org/page.aspx?pid=4703>

## Local Church Audit

As your church begins the Audit for 2019, it is important that the finance team designate one or two people that are independent to conduct the audit. They can be members of your church but should not be related to the financial secretary or treasurer. Often churches can swap two people with another church to complete the audit. Use the below link to access the Local Church Audit Guide. Give our office a call if you have any questions, we are happy to help.

<https://www.gcfa.org/forms-and-resources/financial-forms/>

## Update the IRS with the Person Responsible

It is that time of year to update the person responsible for your church finances with the IRS. The person that you report should be your treasurer/bookkeeper or could be your Finance Chairperson. It is common that volunteers change at the church and the new person is not reported to the IRS when a new person becomes responsible for the payroll taxes and other finances. Use the below link to the form to update your information with the IRS.

<https://www.irs.gov/pub/irs-prior/f8822b--2013.pdf>

## Easy Monthly Apportionment Transactions

Many of our churches are taking advantage of paying their apportionments through [www.vaumcpayapp.org](http://www.vaumcpayapp.org). Thank you to those who are using this secure way to make your payments! If you are looking for a “set it and forget it” type of monthly payment, we can set that up for you! This method gives us authorization to take out an amount you specify each month for apportionments, and forget about it the rest of the year. If this is something you’d like to look into, please contact Jennifer at [JenniferHoneycutt@vaumc.org](mailto:JenniferHoneycutt@vaumc.org) and she will be happy to help you!

## Record Retention

After the close of a year, we receive many questions about record retention. “How long do I have to keep church offering envelopes?” “How long should we keep bank statements?” “Do we have to keep meeting minutes?” These are just a few questions that can be answered by going to our business webpage <https://vaumc.org/BusinessOffice> and hovering your mouse over “Resources.” You will then click the PDF link for Record Retention Guidelines.

## UMCOR Sunday – March 22<sup>nd</sup>

UMCOR Sunday is one of the six General Church Special Sundays. The funds are sent to the General Council on Finance & Administration (GCFA). This allows the church to meet the needs of those who are in desperate need after disaster strikes. For additional information go to [www.umcgiving.org](http://www.umcgiving.org) and select Special Sundays. Record contributions for this cause at the bottom of your apportionment statement, designated as **Fund #4431 – UMCOR Sunday** and include the amount in your apportionment check. Please be sure that you are writing the check to VAUMC and not the fund itself!

## Daylight Savings Time

Don't forget to **SPRING FORWARD** March 8th!!



DAVID DOMMISSE  
[DAVIDDOMMISSE@VAUMC.ORG](mailto:DAVIDDOMMISSE@VAUMC.ORG)

804-521-1100

## 2019 Year-End Statistics included in the Apportionment Calculation for 2021

The following line items from Year-End Statistics will be used to calculate the 2021 Apportionments.

Line 41a-c	Base compensation paid to pastors
Line 42a-c	Housing allowances paid to pastors <u>or</u> housing expenses for pastors including the church's expenses for the parsonage (utilities, maintenance, etc)
Line 39	Clergy pension benefits paid to VUMPI for CRSP and CPP
Line 43	Total amount of Accountable Reimbursement paid to pastors
Line 44	Total amount of Non-Accountable Reimbursement paid to pastors
Line 45	Total amount paid in salary and benefits for all other church staff and diaconal ministers
Line 46	Total amount spent for local church programs (worship, Sunday school, VBS, Bible studies, Caring Ministries, Youth programs, etc); these expenses relate to the programs that members of the church benefit from
Line 47	Total amount spent for other local church operating expenses (office expenses, property maintenance, insurance, utilities, etc)

These expense line items are not used to calculate the 2021 Apportionments.

Line 37	Total amount given directly to United Methodist causes (not sent to the Conference Treasurer's office)
Line 38	Total amount given directly to Non-United Methodist benevolent and charitable causes; these expenditures benefit those outside the church
Line 48	Total amount paid for principal and interest on indebtedness, loans, mortgage, etc.
Line 49	Total amount paid on capital expenditures for building, improvements and major equipment purchases