

# DOLLAR\$ & \$SENSE

**MARCH 2021**

**CONFERENCE TREASURER**

## Support for Texas through UMCOR

If your church would like to support Disaster Recovery in Texas through UMCOR, record contributions at the bottom of your apportionment statement, designated as **Advance #901670 – UMCOR** and include the amount in your apportionment check. You can also pay online at [www.vaumcpayapp.org](http://www.vaumcpayapp.org).

## 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.

[Form 8222-B \(Rev. December 2019\) \(irs.gov\)](https://www.irs.gov/form8222)

## 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, email a copy of your church statement to [vatreasurerumc@vaumc.org](mailto:vatreasurerumc@vaumc.org) and indicate the monthly amount you would like to set up to be automatically paid. You will need to be registered with the church bank and routing information on the [www.vaumcpayapp.org](http://www.vaumcpayapp.org) website.

## Daylight Savings Time

Don’t forget to **SPRING FORWARD** March 14th!!



## Local Church Audit

As your church begins the Audit for 2020, 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/>

## UMCOR Sunday – March 14<sup>th</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.umcsgiving.org](http://www.umcsgiving.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.

## Tax Status Documentation – 501c3

Periodically churches need documentation of their 501c3 religious non-profit tax status for various reasons (i.e. establishing a bank account). GCFA, our UM national organization, has taken care of this filing for you already. To print this official letter, go to [www.umgroupruling.org](http://www.umgroupruling.org) and complete the information for your church. You will need the church Federal ID#.

GCFA also provides greater documentation for local churches by allowing churches to choose to be listed on GuideStar when you complete the Group Ruling Application. GuideStar is a key website for non-profits to be listed on for donations like AmazonSmile. Banking institutions will also often refer to this source for documentation.

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