

DOLLAR\$ & \$SENSE

DECEMBER 2022

CONFERENCE TREASURER

Final date for 2022 Apportionment payments

Conference treasurer must receive 2022 Apportionment payments by Tuesday, January 17, 2023.

Important Dates: Year-End Payroll Forms

January 31st is the final date for:

- W2 issued to all employees (including clergy)
- VA-6 and W2s issued to Va Department of Taxation
- W2s / W3 issued to Social Security Administration
- 1099-NE issued to all contractors (paid > \$600)

Use the enclosed **sample W2** calculation worksheet to correctly report your pastor's salary.

United Methodist Family Services Offering

UMFS is one of the six Virginia Annual Conference Special Offerings. December has been designated as a month to support this ministry. Church treasurers should record the contributions for UMFS at the bottom of your apportionment statement, designated as **Fund #6421 – UMFS** and include the amount in your apportionment check. Visit their website at www.umfs.org/annual-giving to learn more.

Sign up for 2023 Recurring Monthly Payments!

If your church likes to pay the same amount each month, let us do the work for you! We process recurring monthly payments on the third Monday of each month. If you would like to sign up, mark your 2023 church statement with the amount you want paid each month, sign the bottom and include your email and phone number. Email the statement to treasurer@vaumc.org by Monday, January 10th. The first recurring payment will be processed on Monday, January 23rd.

Gifts of Stock

This time of year, many United Methodist members choose to make donations of stock as a tax-deductible contribution to their church. The Virginia United Methodist Foundation provides this brokerage service to our local churches free of charge, by accepting the stock, liquidating it upon receipt, and issuing a check to the designated church or agency. If you have a member interested in making a stock donation to your church for 2022, complete the Gifts of Publicly Traded Stock form: <https://vaumfoundation.org/resources/forms/>

Year-End Reminders - Treasurers

December is a busy time for all Treasurers! Here are a few reminders to help you stay on track...

- **Welcome New Treasurers!** Please email your name, address, and email address to treasurer@vaumc.org by Dec 15th.
- Review your **Apportionment Statement** carefully to be sure all payments have been correctly applied to each fund. Contact treasurer@vaumc.org with any changes by Dec 15th or call 804-521-1100.
- Monitor your **Accountable Reimbursement** for your pastor carefully so you only pay up to the approved amount on the charge conference form. SPR and Finance Committee can choose to allow pastors to roll over any unused Accountable Reimbursement to next year.
- Submit 2023 lay salary changes to **Wespath Benefits and Investments** to correctly calculate the Employer Contribution Plan. Submit any changes for Personal Contributions (UMPIP) for clergy and lay employees also to Wespath.
- Prepare to make 2023 adjustments in your payroll system to reflect medical and dental deductions for employees that participate in the **Conference Medical Plan**.
- Ensure your pastor receives at least the Minimum Salary set for 2023:

Full Connection Pastors	\$45,000
Provisional & Assoc Members	\$40,500
Local Pastors	\$38,000
- **All donations** to your church received or postmarked by Dec 31st should be applied to your 2022 income. This includes any donations of stock transferred on or before Dec 31st even if you don't sell the shares until a later time.
- **Apportionment statements for January 2022** will be issued late in December. Please keep 2023 payments separated from 2022 payments and carefully notate payments that are for the new year!

Merry Christmas and Happy New Years!

The Conference Center will be closed for Christmas on Friday, Dec 23rd at 1pm and will reopen on Wednesday, Dec 28th.

DAVID DOMMISSE

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