



IOWA ANNUAL CONFERENCE TREASURY NOTES January 2012



In this edition of Treasury Notes, I want to share some information that may be helpful reminders to church treasurers and clergy as we start the New Year.

First, this year our direct bill for clergy is different. The bill includes not only the pension and health insurance for clergy, but also the clergy's contribution to the 125 Flexible Spending Account (FSA) and their own Health Saving Account (HSA). You will not need to send a check to lock box number 1422, for the last two items as they will be part of the direct bill. Thus, you only need to write one check or have one electronic withdrawal for these amounts. Remember the family premium for health insurance, the FSA and HSA accounts are payroll deductions for clergy and therefore by state and federal law must be remitted monthly.

A Benefit Confirmation Statement was sent to you prior to the first bill. The direct bill is based on that Benefit Confirmation Statement. Open enrollment for Health Saving Accounts and 125 Cafeteria Flexible Spending Accounts selection was in November and the early part of December. At this time by federal and state law those selections for 2012 cannot be changed unless you experience a triggering event. Those triggering events would be, birth or adoption of a child, death of a member of the immediate family or a change in job status.

If you have not already done so this would be a good time to allow your direct bills to be an electronic bank withdrawal on the tenth business day of each month. This would save you postage and the need to use a check as well as the fact that each pastoral appointment would receive a \$15 per month credit (\$90 for six months) on their direct bill. To arrange for the electronic transfer contact alyssa.bergman@iaumc.org or call (515) 974-8930.

Second, when sending money to the Conference, it is important to make checks payable the proper account so credit can be given. Checks written for Direct Bills should be made payable to the Board of Pension, Inc. PO Box 8086, Des Moines, IA 50301-8086. Payments for apportionments and all other giving should be made payable to the Iowa Annual Conference of the United Methodist Church, PO Box 4564, Des Moines, IA 50306-4564.

Third, you may access your church statements each month by going to www.iaumc.org/remits. The conference has sent you one copy of the form for remittances. You may copy this form for future use or find the form on our website under Finance and Administration.

Fourth, you may pay apportionments, other advance specials, special offerings and other gifts on-line to avoid writing a check and using postage. If you are not one of the many congregations who are doing this contact Alyssa Bergman at (515) 974-8930 or alyssa.bergman@iaumc.org.

Fifth, if you need help completing W-2 Forms for clergy, help is available by going to www.iaumc.org/tax and click on the GCFA Clergy Tax Packet. Many of the questions you have regarding that form may be answered there. Remember for income tax purpose, clergy are considered employees, therefore must be given a W-2. They are considered self-employed for Social Security purposes. They are not independent contractors with the church but employees, and as such are covered by the Conference-Wide Worker's Compensation Insurance Plan. This plan is billed for the Conference by Jester Insurance Services of Des Moines.

Sixth, the taxable value of the group term death benefit for clergy and their family is to be reported on the W-2 Form. Go to the following website

address to calculate this taxable value www.iaumc.org/tax and click on taxable Value of Group Life Insurance Calculation. Just provide the answers to the questions and the “calculator” will give the value that must be added as additional taxable income for box 1—Federal Wages and box 17—State Wages on your pastor’s W-2 Form.

Seventh, information regarding the 2011 statistical information was sent to each pastor and treasurer providing access to the 2011 Statistical Reporting on the Conference website. The information should be entered as soon as possible after the first of the year. If you need paper copies of the forms contact Cynthia Davis at (515) 974-8920.

Eighth, the retention of records for the church’s financial records generated by the financial secretary and treasurer should be kept for a minimum of five or six years. Legal records should be kept indefinitely as well as minutes of Trustees, Charge Conference and Administrative Council. Insurance policies should be kept until the statute of limitations is reached.

Ninth, the rate for 2012 is 55.5 cents per mile for business related travel; 23 cents per mile for moving or medical purposes and 14 per mile for charitable work.

Tenth, by now the church officer’s list should have been entered through the local church dashboard on the conference website. If this task has not been completed please do so immediately. If you are unable to do your updates on-line or if you need login information please contact Jill Stanton at jill.stanton@iaumc.org or (515) 974-8917.

Eleventh, you may locate advance special numbers by going to following website <http://new.gbgm-umc.org/Advance/projects/search/>. The conference advance special numbers are in the Rainbow Covenant Book and can be found at <http://www.iaumc.org/rainbow>. By providing the numbers our office can more easily insure that your money is going to the correct mission place or project.

Office Closing Just a reminder the conference offices will be closed Monday, January 16 for the Martin Luther King Jr. Day.

December Receipts

	2010	4YR AVG	2011
General Church	2,199,321 84.46%	2,086,920 82.91%	2,243,780 83.66%
Conference Ministries	8,089,211 79.07%	8,283,682 81.29	8,012,833 79.20%
Conference Missions	2,572,696 75.30%	2,472,615 76.98%	2,355,517 75.04%
Total Apportionments	12,861,229 79.14%	12,843,217 80.68%	12,612,130 79.13%

I want to take this opportunity to thank local congregations, treasurers, pastors and finance committees for the faithful way you have supported the United Methodist connection in the 2011. As you can see from the above chart, your gifts for the 2011 apportionments are 79.13% which is 0.01% less than in the previous year. Also for 2011, \$472,015 was given in prior-year apportionments. Thus, our apportionment receipts for 2011 total 82.09% which is 0.52% more than 2010.

From the first class meetings organized by John Wesley, our church was expected to be in ministry within our community and also beyond our community. Your support helps us know that Mr. Wesley’s hope for the church is still flourishing even in a culture that seems to be centered selfishly at times on ourselves rather than the need of others. Thank you for being selfless in helping Christ’s love be made known over all the earth.

In everything give thanks; for this is God’s will for you in Christ Jesus.

2012 Conference Journal Announcement

The Journal Publication sub-committee has decided to go green with the 2012 Conference Journal. Printed versions will no longer be available. The Journal will continue to be made available in the CD format as well as on the Conference’s website just as the 2011 Journal is now. Orders will continue to be taken for the Journal CD’s on the Journal order form made available in your pre-conference manual or downloaded from the website.

If you have questions you contact the Conference Secretary, Patty LaGree or the Journal Editor, Jill Stanton.