

BUSINESS MANAGER NEWS
Iowa District West Congregations' Mission Receipts



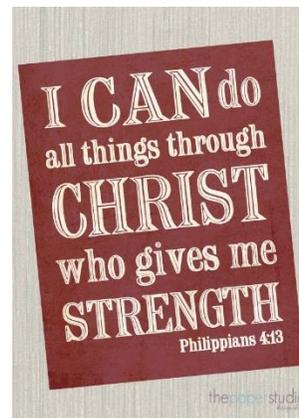
For the Month Ending August 2018	
Anticipated Amount	\$125,000
Actual Receipts	\$120,450
Fiscal Year-to-Date Receipts	
Anticipated Amount	\$875,000
Actual Receipts	\$853,493
Over (under) anticipated amount	\$(21,507)
Use of Mission Receipts	
Remitted to Synod (50%)	\$437,500
Balance for District programs/operations	\$415,992
Total Receipts	\$853,492
Mission Receipts Compared With Last Year	
Month ending August 2018	\$853,493
Month ending August 2017	\$861,004
Over (under) last year	\$(7,511)

Stewardship Corner - Stewardship Advisors - www.stewardshipadvisors.org - 888-783-2790

In Proverbs 14:26 we read, *“In the fear of the Lord one has strong confidence, and his children will have a refuge.”* The fear of the Lord is the beginning of wisdom (Proverbs 9:10), and wisdom is given to us by God. With God’s wisdom, we have assurance of the future. The question of our future was brought up at a meeting between Rev. Dr. Billy Graham, who was on an evangelistic crusade, and the Prime Minister of England, Winston Churchill. Mr. Churchill asked Reverend Graham, “Is there any hope for this world?” Dr. Graham replied, “Yes! I have read the last chapter of the Bible and it says we win.” We need not fear the future. God’s wisdom gives us the confidence to face a deteriorating world with hope and courage. The fear and love of the Lord prompt us to continue to be about His work, knowing that God’s people win.

**GOD’S STRENGTH FREES US
 FROM THE ENDLESS PURSUIT OF
 FINDING MEANING THROUGH
 MATERIALISM.**

“What good will it be for a man if he gains the whole world, yet forfeits his soul?” (Matthew 16:26)



Stewardship Spark / Monthly Mission Moment

Did you know that your congregational mission dollars support the District budget in a variety of mission, ministry, and administration areas? The District budget includes 60% for missions, 23% various ministries, and only 17% for administration and support services (only 17 cents of every dollar goes towards administration expenses). Just like in the church, District has many of the same administrative expenses. Some of these areas include office staff salaries, benefits, and travel; annual audit; office equipment/supplies; utilities, maintenance, and insurance (note your congregation could receive insurance savings with Brotherhood Mutual Insurance – check out this website for more details: www.idwlcms.org/insurance-resources.php.)



Synod Convention Assessment

Plans are underway for the 67th Regular Convention of the LCMS on July 20-25, 2019 in Tampa. The national convention provides an opportunity for worship, nurture and inspiration, fellowship, and the communication of vital information. The convention is the principal legislative assembly which amends the Constitution and Bylaws, considers and takes action on reports and overtures, and handles appropriate appeals. For more information on the upcoming Synod Convention, go to www.lcms.org/convention.

Planning your budget for 2019? Remember to budget for the Synod Convention. The estimated assessment will be between \$1.80 - \$2 per communicant member. This covers the costs of the Synod's assessment of \$62,990 and the travel expense of 38 District delegates.

Revised Compensation Recommendations

The District, in Convention this summer, approved an updated salary guidelines for ordained pastors and commissioned workers. The guidelines were revised significantly at the last convention and still includes a \$3,000 bump for pastors for 2019. Note the pulpit supply compensation/remuneration remains at \$150 for conducting one service with sermon plus \$50 for each additional service and Bible class. The revised salary schedules are online at www.idwlcms.org under Ministry Areas - Stewardship.



As a comparison, pastors will learn at the September 2018 Pastors Conference of another terrific resource from Concordia Plan Services. Because it is based on live data trends and geographic location in the District, the information is very current. To explore the CPS Compensation Decision Support Tool, [click here](#).

Church & Clergy Finance/Treasurer's Workshop

Plan now to attend the workshop on **Saturday, November 3** at **Mission Central, Mapleton** from 9 am to 3 pm. If you have never been to the world famous Mission Central, this will be an awesome opportunity to attend a workshop! Pastors and any individuals within the church having financial responsibilities should attend. The guest speaker will be Paul Pettit, CPA. He is the Business Manager at the Nebraska District and brings a wealth of knowledge and expertise. Each congregation will receive one FREE Congregational Treasurer's Manual of Volume 1 and 2 (a \$10 value).



A second workshop is planned for January 19, 2019 at Zion Lutheran Church, Humboldt. The guest speaker will be Mr. Bob Joy, CPA. He has a wealth of knowledge and has nearly 30 years of financial experience. Bob owns his own accounting company specializing in clergy taxes and is the financial manager for a large church.

Thanks to Carole White and Lutheran Church Extension Fund for providing lunch. Entire program expenses are paid by a grant from the District's insurance provider (American Church Group & Brotherhood Mutual Insurance Company). Any questions, contact Roger Curtis at the District office (515.576.7666 or Roger@IowaDistrictWest.org). The brochure and registration form are available online.



October is Clergy Appreciation Month

Clergy Appreciation Month is a special time when congregations honor their pastor(s) and his family for their hard work and sacrificial dedication. You might consider a special service of affirmation, a potluck event, or planting a tree in their honor. The sky's the limit! It is usually scheduled in October, but can be held at any time that is convenient for the church. Brainstorm ideas now so you can celebrate later this fall. For additional ideas, download details from Focus on the Family's Clergy Appreciation Month Planning Guide (www.focusonthefamily.com/faith/christian-worldview/clergy-appreciation-month).



Attention lay leaders – read this great blog article written by Rev. David Muench, Director of Ministerial Care at Concordia Plans - www.concordiaplans.org/blog/appreciating-pastors. What can you do to support your pastor?

National Save for Retirement Week

National Save for Retirement Week, October 21-27, is an effort to raise public awareness about the importance of adequate retirement savings. No matter what the worker's age or income, saving for retirement is not an option, it is a necessity! That makes it the perfect time to review your plan and see if you are on track for your goals and make any necessary changes. Employers can distribute copies of the Concordia Plan Services Salary Deferral Agreement to employees (available at www.concordiaplans.org - Click here for direct link to form).



CPS makes saving for retirement easy with their online form - just three steps to start saving in the CRSP, CPS 403(b) retirement savings plan <https://crspsignup.concordiaplans.org>. Employers can implement a new saving program called AutoSave. Information can be emailed by contacting Roger at Roger@IowaDistrictWest.org.

Also on the CPS website under the "Financial Planning & Retirement" and Financial Wellness link are many resources to help you with money management, budgeting, and debt.

Be Well Serve Well - Let's Walk!

How are you doing keeping up on your Vitality points this year? The Concordia Health Plan "Be Well" Vitality Wellness program is a great incentive to stay in shape. The program offers a menu of healthy activities and wellness programs that not only help you (and your spouse) set and reach your health and wellness goals but also rewards you with points.

Continue your physical activity by signing up for the Iowa Healthiest State Walk on **October 3, 2018**. The Healthiest State Initiative is a privately-led public initiative intended to inspire Iowans and their communities throughout the state to improve their health and happiness. To achieve our goal, individuals, families, businesses, faith-based organizations, not-for-profits and the public sector will unite in a community-focused effort to walk. Walking is one of the best ways to stay healthy. Walking together gives us an opportunity to catch up and refresh our minds, and the physical benefits add up, too! How awesome is walking? Walking improves memory, curbs inflammation, spurs creativity, increases physical performance, improves attention and concentration, lowers stress, and helps you lose weight.

Join me and plan to walk on October 3! To learn more, go to www.iowahealthieststate.com/events/annual-walk and/or www.facebook.com/HealthiestIowa.



Vitality Wellness Points Taxable

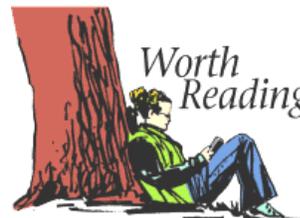
Concordia Plan Services has made the determination that the rewards individual participants earn through the Vitality Wellness Platform are taxable benefits to those employees enrolled in the health plan. Individual employers should report these taxable benefits on the workers' paychecks and W-2s. Workers who are considered self-employed will be responsible for their SECA (Self Employment Contributions Act) tax. The year-end cut off for reporting Vitality rewards on W-2s will be October 31 in order to allow adequate time for W-2 preparation.

Taxes and Ministers

The 2018-2019 edition of TAXES AND MINISTERS, a 32-page document, will be available soon at www.lcms.org/churchoffice (scroll down to Financial Matters).

This booklet, designed for ordained and commissioned ministers of the LCMS, includes:

- ❖ The IRS's definition of minister
- ❖ Employment status: W-2 or 1099
- ❖ Housing/parsonage allowance
- ❖ Reporting income and expenses
- ❖ Paying federal and state taxes
- ❖ Social Security taxes
- ❖ Tax-favored savings plans



Budget Tip – Creating “R & D” (Research and Development/Emergency) Fund

As your congregation prepares your budget for the upcoming year, consider setting aside some money for emergency needs. One of the challenges that non-profit organizations have is maintaining adequate cash reserves for liquidity. Many congregations are under the false impression that all money must be spent each year in order to remain a not-for-profit organization. Spending all funds is simply not good stewardship, as well as a bad business practice. A healthy organization should carry over a small portion of net income each year to build up adequate cash reserves. In accounting terminology, these reserves are called “Net Assets.” The rule of thumb is that a congregation should maintain its Unrestricted Net Asset level at between 30 and 90 days of average cash receipts.



Another recommendation is to set aside 2-3% of the budget for major maintenance (roof repair, HVAC mechanical replacements, parking lot repair, etc.). It also is a good idea to have a ministry emergency fund for new ideas that come up in the middle of a budget year. New opportunities may arise for curriculums/programs, training/conference, or other ministry ideas.

To assist in your budget planning, read some good basic tips from the article titled “7 Effective Church Budget Tips” at www.freechurchaccounting.com/church_budget_tips.html.

Group Purchasing Agreement

Group Purchasing Agreement (GPA) is a free service provided by the Synod to help save you time and money in purchasing. GPA has negotiated discounts on products you use the most by combining the buying power of over 8,000 organizations. There is no sign up and each company has an LCMS contact. Visit www.lcms.org/gpa for more information and current specials. Check out the newest partner company called 4imprint. 4imprint offers thousands of products — including clothing, signage, stationery and awards — to promote your church, school or organization. LCMS affiliates are eligible for a 10% discount through the Group Purchasing Agreement.

Register to File W-2 Forms Online

Fall has arrived which means it's time to start thinking about end of year “to dos.” The Social Security Service now offers your church the ability to go to a website, complete W-2 Forms online, and submit them electronically to SSA. This is a great convenience for many churches since it means no more filling out and mailing paper forms to SSA. W-2 Online even prepares the W-3 for you and allows you to print copies of the W-2s suitable for distribution to your employees.

A simple registration process is required. You will receive a PIN (Personal Identification Number) immediately and a password about two weeks later. You can register online at www.ssa.gov/employer or call 800-772-6270.

Electronic filing has several advantages: the deadline is March 31 (not February 28), you will receive an electronic receipt for proof of filing, you have the ability to track the status of your receipt, and best of all it is free! Pass this information on to the individual who prepares the church's W-2 Forms.