Finance Team Report for July 16 Meeting

The 2022-2023 Fiscal Year ended on June 30th with our finances in good shape as you see in the June Treasury Report. We are very grateful for all of the donations that we have received that allow us to do our work in the community.

The Finance Team's Brian Wood has opened a non-profit Skyland Paypal-Venmo account. As of October 2022 Paypal has allowed non-profits like the church to create a VENMO (subsidiary of Paypal) account. VENMO is a very popular electronic payment platform used widely. Donations are made by scanning the QR code that accesses an app on your phone and your Venmo account.

The Skyland VENMO account has substantially less fees to the receiving donee Skyland Church. The VENMO fee for non-profits is 1.99% +.10 per donation. In comparison Square charges 2.6% + .10 as a fee and VANCO charges 2.9% +.45 per donation for credit cards and 1% +.45 for Bank ACH transfers. The VENMO account would be used primarily for specific Missions campaigns such as the Food Pantry or the Christmas Giving Tree. We are very grateful to Brian for all of the work he has put into this.