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IRS 501(c) 3 Tax Exempt Number 46-5565827

## IN-KIND GIFT / SERVICE DONATION FORM

EVENT NAME: \_\_\_\_\_ DATE OF EVENT: \_\_\_\_\_

City: \_\_\_\_\_ County/Parish: \_\_\_\_\_

Description of Donation: \_\_\_\_\_

In-kind Product Gift  or Service  List Quantities: \_\_\_\_\_

### FAIR MARKET VALUE OF ANY GOODS OR SERVICES GIVEN TO DONOR IN RETURN:

Estimated Fair Market Value: Donation: \$ \_\_\_\_\_ Auction: \$ \_\_\_\_\_  
(as determined by donor)

### CHECK ONE OF THE FOLLOWING:

Donor Statement of Value  Appraisal Attached  Receipt Attached

Individual donor or company name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_ Fax: \_\_\_\_\_

Name of person to be thanked: \_\_\_\_\_

#### \*NOTES TO DONOR(S):

Kindah Foundation gratefully acknowledges your in-kind contribution. The following information pertaining to your in-kind contribution is being provided for your convenience and does not constitute legal advice on behalf of Kindah Foundation, the Board of Directors or their staff.

# KINDAH FOUNDATION POLICY

## DEFINITION

A Gift-In-Kind is a voluntary contribution of goods or services that can be used to advance the mission of Kindah Foundation or can be readily converted to cash and may qualify as a charitable deduction for the person(s) making the gift.

**NOTE:** Contributed services cannot be counted as a gift and do not qualify as a charitable tax deduction to the donor. However, a donor of services may be able to deduct expenses incurred while performing said services. In such cases, the donor should be advised to consult with a tax accountant.

**You are strongly encouraged to consult with your tax advisor and refer to the IRS publications referenced below:**

- To claim a tax deduction for in-kind gifts valued between \$500 and \$5,000, the donor must complete Part I of IRS Form 8232.
- For gifts that exceed \$5,000, the donor must.
- Complete ALL parts of IRS Form 8232 and submit the complete form to the Kindah Foundation for a signature.
- Submit a certified appraisal dated no more than 60 days from the date of the donation. The appraisal must be prepared, signed and dated by a qualified, third-party appraiser. The value of any item, regardless of the amount, is used for internal gift reporting only—the Kindah Foundation is unable to include the estimated value on a donor receipt or acknowledgement. It is the responsibility of the donor to substantiate the fair market value for his/her own tax purposes.

## WHAT CONSTITUTES A QUALIFIED APPRAISAL?

- I. Appraiser must hold himself or herself out to the public as an appraiser and state credentials showing that he or she is qualified to appraise the type of property being valued.
- II. Appraiser must value the property no more than 60 days before the date of gift; it can be done after the gift has been accepted by the Kindah Foundation.
- III. Appraiser cannot be (1) the donor, (2) (Kindah Foundation), (3) any party to the transaction, (4) an appraiser used regularly by (1), (2) or (3), or anyone employed or related to (1),(2), or (3).

The appraisal must contain the following information:

1. A description of the item
2. It's physical condition
3. The date (or expected date) of the contribution
4. Name, address and tax ID number of the appraiser
5. Qualifications of the appraiser including his/her background, experience and education
6. A statement that the appraisal was prepared for income tax purposes
7. Date the item was valued
8. Appraised fair market value of the item
9. Method of valuation (income approach; market data approach; replacement cost minus depreciation approach.)
10. Appraiser must complete Part IV of Section B on [form 8283](#)

The individual accepting the gift will sign and date the In-Kind Gift/ Service form only after the donor has irrevocably turned over the in-kind gift / service. Once signed, the form should be turned over to the Foundation immediately for processing and acknowledgement.

## RULES AND REGULATIONS:

Gifts in kind are important way of benefiting Kindah Foundation through charitable gift to Kindah Foundation. Gifts in kind include donations of property other than cash and marketable securities such as real estate, works of art, books, equipment, furnishings, software and licensing.

IN-KIND donations must meet the standard charitable organization rules as outlined by the Federal Accounting Standards Board (FASB) which includes:

Current standards of the FASB require that contributed services be recognized and recorded. The following criteria must be met: (1) the donation must be useful; (2) the service creates or enhances a non-financial asset; (3) the services require specialized skills and are provided by individuals with those skills.

Providing IN-KIND services and materials require review and approval from the Kindah Foundation Treasurer prior to acceptance. Only signed, approved donation forms are acceptable as acknowledgement of in-kind donations.

### **Instructions for completing the IN-KIND DONATION FORM:**

1. Provide specific project information related to the event being planned including date, city and county.
2. Provide detailed information related to the description of the item or service being donated. For printing donations, include specific number of pages, packets or other items that are being considered. For other material items, include specific quantities being considered. No financial donations are considered in-kind donations.
3. The Estimated Fair Market Value (FMV) must be completed by the donor. The Association cannot place a FMV amount or interpret the value of any non-financial donations.
4. Provide donor-benefit amounts being returned to the donor in exchange for their in-kind donation.
  - a. **EXAMPLE:** A donor provided printing of 100 booklets for an Educational Conference and received a dinner at the event. The cost of the dinner must be itemized and recorded.
5. Provide information related to the donor including name, organization, address and other contact information.
6. Record the date received and your name.
7. Send the completed form to the Kindah Foundation, Inc., office for review and approval. A copy of the completed, approved form will be sent directly to the donor and one copy of all in-kind donation forms will be maintained at the Kindah Foundation, Inc., office for audit purposes.
8. Donations that cannot be accepted or fall outside the standard guidelines for acceptance will be rejected. A formal letter will be sent to the donor and a copy of the notice will be retained for our records.

## NOTE

APPROVAL: \_\_\_\_\_ DENIED: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_