



Gift-in-Kind Donor Form Instructions

DONOR INFORMATION

Name: _____ UNC ID: _____

Address: _____

City: _____ State: _____ ZIP: _____

Phone: _____ E-mail: _____

GIFT-IN-KIND

Description: _____

Estimated Fair Market Value: _____

Value Determined By (Circle One): Donor Qualified Appraisal Other: _____

Gift Recipient/Department: _____

Can gift be sold?: _____ Location of Gift: _____

Donor Signature: _____ Date: _____

The Donor Signature line must be signed to verify that the "estimated fair market value" amount was provided by the actual donor.

CONTACT INFORMATION – DEVELOPMENT OFFICER

Submitted By: _____ Phone: _____

APPROVALS

Approved by: _____

President	Date	Senior Director of Finance	Date
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For office use only:

Date: _____ Batch #: _____

8/30/18

Gift-in-Kind Donor Form Instructions

Donor Information

Gift-in-Kind Description

Estimated Fair Market Value

Donor Signature

Acknowledged Support Description

Tax Information

Return Information

1. A Gift-in-Kind Donor Form must be completed for every non-cash gift. The development staff is responsible for completion of the form and obtaining **all** required signatures. The forms are used to provide information for accurate depiction of the item and to prepare receipts for tax purposes.
2. The donor is the person and/or company actually donating the item.
3. Non-cash donations of materials or long-lived assets that include such items as equipment, software, food, or other items used for hosting dinners, printed materials, etc. Items must become physically owned and controlled by the recipient. Gifts-in-kind usually come from companies, corporations, or vendors. The Medical Foundation will recognize with a gift receipt. Describe the item fully.
4. The estimated fair market value (FMV) is the price that the property would sell for on the open market. It is the price that would be agreed on between a willing buyer and a willing seller, with neither being required to act, and both having reasonable knowledge of the relevant facts. The donor is responsible for determining the value of a gift-in-kind.
5. The donor signature line must be signed to verify the “estimated fair market value” amount was provided by the actual donor.
6. Non-cash contributions that do not qualify to be receipted as gifts include professional or personal services and time, use of assets like an automobile or computer, advertising, hotel rooms, use of personal residence or other locations for events, or any other circumstance where the item(s) are not transferred irrevocably to the University. The development staff processing the acknowledged support will determine who will write the thank you letter.
7. The Internal Revenue Service requires The Medical Foundation of North Carolina, Inc. to report the value of non-cash donations at reasonable market value. To establish the fair market value of non-cash donations, please use the following guidelines:
 - **Estimated value is less than \$5,000:** The donor must provide documentation regarding how the fair market value of the donation was determined. Reasonable documentation can include, but is not limited to, receipts, comparable sales, invoices, eBay auction prices, and cost or selling price of the item.
 - **Estimated value is \$5,000 or greater:** IRS regulations require the donor to provide a detailed written appraisal by a qualified appraiser and to complete IRS Form 8283. Both the written appraisal and Form 8283 must be filed with the donor’s tax return. The written appraisal must be obtained by the donor before making the non-cash donation.
8. Return the Gift-in-Kind Donor form directly to the finance team.

For office use only:

Date: _____

Batch #: _____

8/30/18