



UNC GREENSBORO GIFT-IN-KIND REVIEW FORM

(All gifts-in-kind become property of University of North Carolina at Greensboro, or one of its Associated Entities, and are "unrestricted" gifts in nature which means they will be used, maintained and disposed of at the Entity's discretion.)



Associated Entity

UNCG Excellence Foundation Weatherspoon Art Museum Foundation

Department Information

Department:	Contact Person:	Phone:
-------------	-----------------	--------

Donor Information

Owner/Donor:	Contact Person (if applicable):	Title:
Address:	Phone:	

Gift Information

Date Received:	Gift Designation/Fund:
----------------	------------------------

Gift description (include date, model, serial #, brand name, etc.):

Purpose or intended use:

Gift of new equipment: Y or N	Gift of new software: Y or N	Educational Discount Value:	Has the university taken possession of this item?:
Date possession was taken:	Will gift be retained by UNCG or associated entity?: Y or N	If Yes, will it appreciate in value?: Y or N	

Additional costs (installation, insurance, maintenance, etc.):

Has Facilities Operations been consulted regarding the housing of this equipment and possible safety issues to staff/students, etc.?: Y or N
Comments:

Potential liability for university:

Percent of ownership being donated:	Were goods and services provided by UNCG or associated entity for this gift?: Y or N, if Yes, describe:
-------------------------------------	---

Names and addresses of other donors if applicable:

Gift Documentation

Donor's estimated value*:	Donor provided (attach copies): <input type="checkbox"/> Receipt <input type="checkbox"/> Invoice <input type="checkbox"/> Appraisal Appraisal Date ___/___/___ <input type="checkbox"/> Donor Provided Nothing <input type="checkbox"/> Appraisal Required but not provided (apparent value \$5K or more)
---------------------------	--

Donor can have a copy of this form. An official receipt describing the item(s) donated but listing no monetary value will be issued to the donor by Advancement Operations.

Printed Name and Signature of University representative:	Date:
--	-------

**UPON COMPLETION, SEND TO:
ADVANCEMENT OPERATIONS
101 S. Elm St. Suite 170
CALL 336-334-5842 WITH
QUESTIONS**

**The legal credit valuation for a gift-in-kind is counted at the full fair market value (FMV) regardless of the value the donor may be able to take as a charitable deduction. Gifts-in-kind with a FMV over \$5,000 should be counted at the value placed on them by qualified independent appraisers, as required by the IRS. However, if a C corporation (ex. IBM) donates its own inventory or other property, then it is responsible for substantiating the FMV of the gift-in-kind and an independent appraisal is not required. Gifts-in-kind with a FMV of \$5,000 and less may be reported at the value declared by the donor. Sales tax should not be included in the gift-in-kind's value. A donor should always consult a tax advisor to understand the deductibility of gifts-in-kind and when to submit IRS form 8283 for noncash charitable contributions with their tax return. A "gift" of services is not a gift-in-kind, not tax deductible, and not countable in fundraising reports.*