

**GIFT IN KIND**

Please use this form for Non-Cash Gifts donated to the College

**Send Completed Form To:**

**Rosie Connor • Director of Philanthropic Initiatives and Partnerships • 435-283-7061**

**Instructions for Completing the Form**

- **Gift Description:** Gift Processing must include a detailed description of the items received on the donor's receipt. Information on the Gift Review Form should be detailed, such as manufacturer, make model, serial numbers, year built, etc. Attach a separate, itemized list of the items received. Descriptions such as "horse" and "computer" are not adequate. Do not write "see attached" in the description area of the form and refer to twenty pages of invoices. The gift description should be itemized for Gift Processing.
- **Location of Property:** Where will the gift be used, displayed or stored? Equipment valued at \$1,000 and above is reported to Business Office for inclusion in capital inventory records. It is important that the exact location of the property be included on the Gift Review Form. Internal Audit recommends that individual areas keep an internal inventory of gifts below \$1,000.
- **Value:** While it is the donor's responsibility to substantiate the value of the gift for the IRS, Gift Processing still needs a reasonable estimate of the value for recognition purposes. An independent, qualified appraisal should accompany gifts valued over \$5,000. If the contributor does not wish to pay for an appraisal, attach other documentation that helps substantiate the value (i.e., pages from a price catalog, invoices, etc.). Gifts \$5,000 and under should also be accompanied by documentation of the value. A letter from the donor stating their opinion of the value is not considered substantiation. The donor's receipt does not include the value of the gift.
- **Gift Acceptance Date:** The gift date is the date the gift was received by the College.
- **Division/Department/Program Name:** The name of the area responsible for the gift.
- **Donor:** The donor will always be the individual or company who can claim the gift as a charitable deduction. If a contact person is also shown with the company, please indicate the actual donor.
- **Gift Credit:** Indicate who gets gift credit if it is someone other than the donor.
- **Donor Restrictions:** The Division or unit accepting the gift is responsible for compliance and should review any donor restrictions carefully.
- **Expenses Incurred:** List any expenses associated in accepting the gift.
- **Signatures:** The Development Officer and the Dean/Chairperson (or designee) should sign. The Dean/Chairperson is ultimately responsible for the use of the gift.
- **Attachments:** Documents substantiating donor intent and value of gift.

**ADDITIONAL INFORMATION**

- **Hosted Events:** Donors who host and pay for College sponsored events can receive gift credit. Attach copies of the donor's receipts for the restaurant, caterer, etc., to the Gift Review Form. Receipts are required.
- **Donor Intent Form:** The Donor Intent Form is intended for use when there is not something in writing from the donor stating their intentions. If there is something in writing, the Donor Intent Form is usually not necessary.



Gift Review Form

Gift Description: (attach itemized list if necessary and include model, make, serial numbers, etc)

\_\_\_\_\_

\_\_\_\_\_

Location of Property: \_\_\_\_\_  
(room, building, street address)

Value (as specified per donor documentation): \$ \_\_\_\_\_ Date: \_\_\_\_\_

Division/Department/Program Name: \_\_\_\_\_

Donor Name: \_\_\_\_\_

Gift Credit (if other than donor): \_\_\_\_\_

Address \_\_\_\_\_

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

Donor restrictions associated with this gift: \_\_\_\_\_

\_\_\_\_\_

Expenses incurred in accepting this gift (transportation, storage, maintenance, insurance, security, etc.):

\_\_\_\_\_

Approvals

Dean/Chairperson \_\_\_\_\_  
Signature Date

Advancement Officer: \_\_\_\_\_  
Signature Date

Required Attachments

- Donor Intent Form  Signed Letter from Donor  Substantiation of value
- Qualified Appraisal (if the donation is valued at \$5,000 or more, required per IRS regulations)

\*\*\*\*\* (do not write below this line) \*\*\*\*\*

Vice President for Business & Finance: \_\_\_\_\_  
Signature Date

8283 Completed by: \_\_\_\_\_ Date: \_\_\_\_\_

Fund Name: \_\_\_\_\_

Fund Number: \_\_\_\_\_



ADVANCEMENT OFFICE

Donor Intent Form

This document recognizes the gift intentions of:

\_\_\_\_\_  
PRINTED NAME OF DONOR

To Snow College through the Office of Advancement.

GIFT DESCRIPTION:

\_\_\_\_\_  
\_\_\_\_\_

The transfer will be completed by: \_\_\_\_\_  
(Date)

DONOR STIPULATIONS OR LIMITATIONS

This gift is to be used by Snow College as follows: (Select One)

UNRESTRICTED PURPOSES

RESTRICTED PURPOSES

- Gift to be retained and used for designated purpose (Please provide details below.)
- Gift **may be sold**, proceeds used for designated purpose.\* (Please provide details below.)
- Gift **will be sold** and proceeds used for designated purpose.\* (Please provide details below.)

\_\_\_\_\_  
\_\_\_\_\_

\*SSN or TIN \_\_\_\_\_ must be included for individuals who have contributed gifts-in-kind valued at more than \$5,000 that may or will be sold

Restrictions approved on behalf of Snow College by:

\_\_\_\_\_  
Printed Name Signature Date

Donor warrants he/she holds full and legal ownership rights to the above described gift and transfers said ownership rights to Snow College.

\_\_\_\_\_  
Donor Printed Name Donor Signature Date

