



SOUTH CAROLINA CHRISTIAN FOUNDATION

Stewarding Complex Assets for Charitable Gifting

A variety of asset types may be used to accomplish your charitable goals. Utilizing a single asset or even a percentage of an asset can bring significant tax advantages while providing charitable resources which can be deployed for charitable giving. To leverage a particular asset type requires certain documentation and information to facilitate the gift and calculate the tax advantages and the amount available for gifting.

If stocks, bonds, mutual funds, or cash are to be used, please see the links on our website regarding those asset types. For more complex assets, please complete the questions below and contact our offices. We look forward to assisting you in your stewardship of these assets and the supporting of charitable work.

CORPORATION (S or C Corporation)

If S Corp, K1 Annual Income Estimate \$ _____
Income Distribution Estimate \$ _____

You will need:

- Articles of Incorporation
- Bylaws
- List of shareholders and number of shares each owns
- Valuation/Appraisal (if available)
- Shareholder agreement and any amendments
- Most recent corporate financial statement
- Most recent Federal tax return
 - Form 1120S and K-1 for S-Corporations
 - Form 1120 for C-Corporations

LIMITED PARTNERSHIP

You will need:

- Certificate of LP Formation
- Partnership Agreement with any Amendments
- List of members and units or % owned by each
- Valuation/Appraisal (if available)
- Most recent financial statement
- Most recent Federal tax return (Form 1065 and K-1)

LIMITED LIABILITY COMPANY

Taxed as: _____ S-Corp _____ Partnership

You will need:

- Articles of Organization
- Operating Agreement with any Amendments
- List of members and units or % owned by each
- Valuation/Appraisal (if available)
- Most recent financial statement
- Most recent Federal tax return (Form 1065 and K-1)

REAL ESTATE

You will need:

- Deed and legal description (if held by Trust or business entity, additional documentation may be required)
- Homeowners Association Covenants, Conditions and Restrictions
- Homeowners Association Fees
- Title Insurance Report
- Most recent property tax bill(s)
- Property & Casualty Insurance policy
- Lease Agreement(s) (if applicable)
- Valuation/Appraisal (if available or realtor's comps)
- Phase I Environmental Site Assessment required for all commercial and agricultural properties, as well as any real estate exceeding 5 acres

INFORMATION NEEDED FOR COMPLEX ASSET CONVERSATION

Name: _____

Phone: _____

Email: _____

How long have you owned the asset/business? _____ Years _____ Months

In what state is the asset incorporated/registered/located? _____

If the asset is a business or business interests:

Nature of the Business _____

How was the Business acquired? _____

If the asset is real estate, include a description of property

Is there rental/lease income from the use of the property?

Donor's % ownership of asset _____ % Amount you are considering to gift _____ (\$ or %)

Cost Basis Estimate: \$ _____ Fair Market Value Estimate: \$ _____

Is there debt associated with the asset? _____ Total amount _____ How old _____

Is the sale anticipated? _____ Is there a binding Letter of Intent/Contract? _____

Do you have a timeline/deadline? _____ If so, how long? _____

Donor's current annual giving \$ _____ Donor's estimated AGI (Adjusted Gross income) \$ _____

Current tax implications:

Ordinary Income Bracket _____ %

Capital Gains Bracket _____ %

3.8% Medical Surcharge _____