

GIVE AN ACRE

Gifts of Grain

Giving a gift of grain to the
Community Foundation



Did you know the Community Foundation accepts gifts of grain? Donating a gift of grain to the Community Foundation is a simple way to make a lasting difference. Even donating *an acre's worth* (or more) of grain can make a difference. Plus, there are significant tax benefits for donating grain directly to a charitable organization rather than selling the grain and donating the proceeds.

How you benefit

By giving grain directly to the Community Foundation, you avoid including the sale of the grain in your farm income. Although a charitable income tax deduction is generally not available to you, the avoidance of declaring it as income is a significant benefit to cash basis sole proprietor farmers. You deduct the cost of growing the crops which typically results in saving self-employment tax, federal income tax, and state income tax. Another great benefit is that it doesn't matter if the donation is made in the year of production or a later year. The only requirement is that control of the grain is given to the Community Foundation.

How to give

1. Let the Community Foundation know *first* to which elevator you will be taking the grain.
2. The gift should be from unsold crop inventory (not warehouse receipts) with no sale or pricing commitment made prior to the gift.
3. Deliver the grain to the elevator in the Community Foundation's name.
4. Send a settlement report to the Community Foundation. This *must* show the Community Foundation as the owner of the grain.
5. We will provide you with a donation receipt for your gift. Remember it is non-deductible on your taxes. You don't have to declare this amount of grain as income to your farming operation.
6. After the grain is donated, the Community Foundation will communicate directly with the elevator regarding instructions to sell the grain. The scale ticket will name the Community Foundation as the seller of the grain and will receive the sale proceeds.
7. Always consult with your tax advisor to determine whether this gift is appropriate for your tax situation.

What your gift can do

The value of the grain you donate can be used in a number of ways in our community! You can:

- create a fund in the name of your family or business
- create a fund for a specific organization
- create a scholarship

If not otherwise specified, your gift will go to the Golden Belt Community Improvement Fund at the Community Foundation, which supports many unmet needs across Barton, Pawnee, Rush and Stafford counties.

Have questions or need more information? Contact us at 620.792.3000.





Letter from the Producer Regarding a Gift of Grain

To: Golden Belt Community Foundation
1307 Williams St.
P.O. Box 1911
Great Bend, KS 67530

Fax 620-792-7900
Email: gbcf@goldenbeltcf.org

A contribution of _____ bushels of _____ (type of grain) from the _____ (year) harvest will be donated to the Golden Belt Community Foundation (GBCF). Upon delivery, the grain will become the property of the Foundation and the Foundation will be responsible for the sale of the grain. Donor understands this gift of grain will be subject to the Foundation's gift acceptance policies.

The grain will be delivered to _____ (name of elevator), _____ (city), _____ (state), with delivery anticipated prior to _____ (date). The elevator will be instructed to credit the grain to an account in the name of the Golden Belt Community Foundation, P.O. Box 1911, Great Bend, KS 67530.

Donor requests that proceeds from the sale of the grain, less selling expenses, be used for (check one):

- Golden Belt Community Improvement Fund, or
- _____ County Fund (*Barton, Pawnee, Rush or Stafford*), or
- Other Fund _____
(please see www.goldenbeltcf.org for a complete funds list)

Name: _____
Address: _____ City, ST: _____
Phone #: _____ Email Address: _____

A check mark in this box verifies this grain does not have a lien against it; or if the grain does have a lien against it, a lien waiver from the lender is attached.

Signature(s)

Date:

Printed name(s)

**If you have questions, please contact:
Christy Tustin, Executive Director or Nikki Omenski, Development Director
Golden Belt Community Foundation
620-792-3000**