

 Proceeding
 Agenda

 • Why bother with checklists at all
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 • The complex versus the merely complicated
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 • Investing now in a valuable tool for use later
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 • Elements of a good checklist
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 • Checklist for checklists
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 • Ouestions & answers
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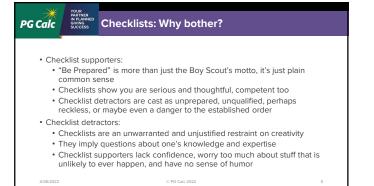


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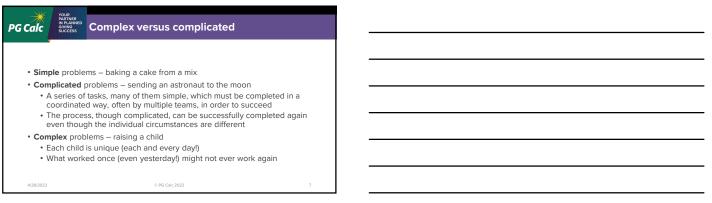






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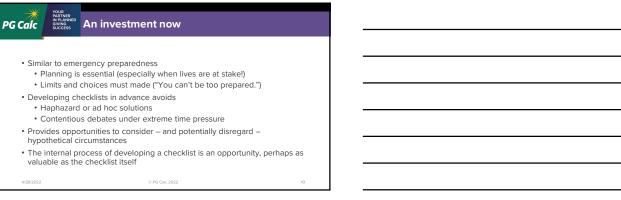
PG Calc Street Complex versus complicated

Planned gifts involve two phases, one complex and another complicated \bullet Complex work – cultivating, soliciting, and negotiating the gift

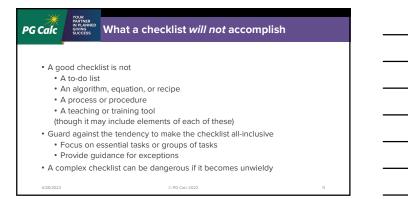
- Each gift is unique, what worked last time might not work this time
- Experience with previous gifts is valuable, but not sufficient • Complicated work – processing, recording, and administering the gift
 - Though no two gifts are alike, good procedures and processes help avoid errors
 - · Multiple teams are involved and must work in coordination
 - Unanticipated difficulties are frequent

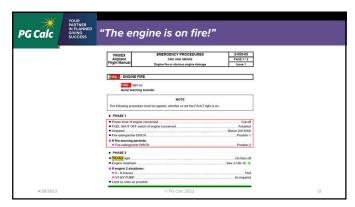


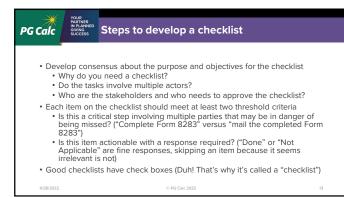
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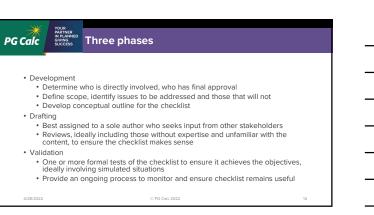


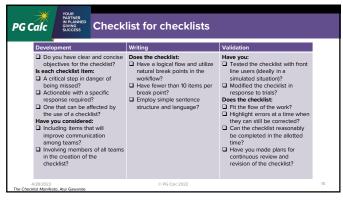


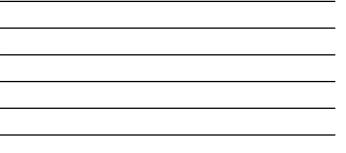






















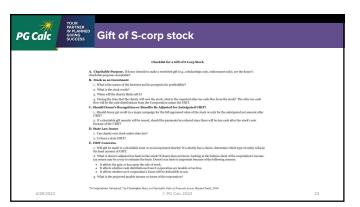
V	YOUR	
PG Calc	SUCCESS Gift of Real Estate	
	Checklist for Real Property Giffs	
	Checking for Real Property Gits	
	PLEASE PROVIDE AS MUCH OF THE FOLLOWING INFORMATION AS POSSIBLE: Location of generativ:	
	Domenia in property:	
	Please Attach all Appraised Documentation.	
	Date of Most Recent Apprnisal:	
	Contact Information for Approisen	
	Does a mortgage or lien exist on the property? 🗅 YES 🗅 NO	
	Has property been depreciated? If so, by what method?	
	Has a Phase 1 Environmental Study Been Conducted on the Site? :: YES :: NO. If so, please attach all Phase 1 Environmental Study Documentation.	
	If professional services are used (realtors, appraisers, environmental engineers, etc.), how should arrangements be made to gain access to the property?	
	Property Manager Name / Phone: Donor's Attorney Name / Phone:	
	Donoe's Accountant Name / Phone: Assessor's Parcel Namber:	
	BRIEF PROPERTY DESCRIPTION:	
	A. □ Residential □ Donor's home □ Multi-family □ Seasonal home □ Rental property	
	B. D Commercial, please describe:	
	C. Previous uses of property, describe:	
	D. o Undeveloped land, please describe:	
	AREA DESCRIPTION:	
	Are any of the following on the property, formerly on the property, OR in the immediate area? Please check if YES:	
	🗅 Gas Stations 🗈 Factories 🗅 Landfills 🗉 Underground storage tanks 🗅 Any potential environmental "red flags"	
	Please provide details for any of the items checked above:	
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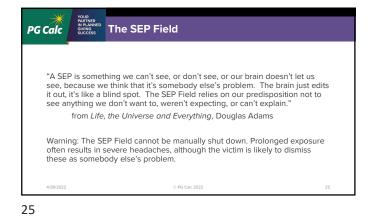
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	PROPERTY CASH FLOW:	
	(Please attach copies of most recent annual income statement, current rent rolls, and copies of all existing leases involving the property).	
	Projected Annual Revenue 8	
	Projected Net Cash Flow 8 Projected Annual Expenditures 8	
	Projected Annual Expenditures 5 VALUE AND MARKETABILITY OF PROPERTY:	
	Executor/trustee estimate of fair market value 8 Basis for opinion?	
	Any recent sales of neighboring properties? YES NO If YES, describe:	
	What is the property has assessment? 8	
	Have there been any appraisals or realizer market analyses performed on the property in the past two years? If yes, please list dates and values river:	
	Has the property been on the market recently? YES NO	
	Property Liens:	
	(1) First mortgage Balance date: S	
	Maintenance needing immediate attention please describe and include estimated cost:	
	Has owner made plans to do repains?	
	MAJOR EXPENDITURES THAT MAY BE REQUIRED PER STATUTES OF LOCAL, STATE, OR FEDERAL GOVERNMENT:	
	Please describe any known code requirements that the property may not be in compliance with and the estimated cost to correct:	
	Earthquake Protection: Environmental:	
	Other governmental Requirements (Fire, Flood, etc.):	
	Is there the following on the property?	
	Asbestos = YES = NO Urea Formaldehyde Insulation = YES = NO	
	If YES to either of the above, please give details as to extent and location. Also describe local requirements (i.e. removal prior to sale, full diaclosure, etc.)	
	Is property insured? => YES => NO If not, please explain:	
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	Gift of S-corp stock			
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	4. How much UBIT will the charity have to pay while it holds the stock? Examine the Schedule K-1 that the donor received from the			
	S corporation.			
	5. What are the projected cash and property distributions to the charity? See Line 20 of Schedule K-1.			
	 Cash distributions? 			
	Expected Amounts? Sufficient to nav UEIT?			
	Any extra for charitable purposes?			
	6. Distributions taxable or tax free?			
	7. Timing of distributions to meet quarterly UBIT payments when due?			
	8. Property distributions?			
	9. A distribution of appreciated property could trigger tax. Are any such distributions planned in the near future?			
	 Will the charity have to file UBIT Form 950-T return (required if gross UBIT) is over \$1,000)? Will the charity have to make quarterly UBIT estimated tax payments (required if tax due for any year over \$500)? 			
	F. Administrative Requirements if Gift Is Accepted			
	1. Charity must sign donor's Form 8283 (qualified appraisal) to acknowledge receipt of gift of stock.			
	 The denor should know that unlike gifts of other kinds of stock, the tax deduction for donated S corporation stock is often less than the approved volue. 			
	 Charity should send donor a "contemporaneous written acknowledgment" that contains the language necessary for the donor to claim a charitable income tax deduction. 			
	G. Sale of Stock			
	1. Obtain evidence of the sule of the stock for its fair value (e.g., a recent appraisal).			
	 Send Form 8282 to the IRS and the donor if property is sold within three years. 			
	3. Charity must pay URIT on the gain from the sole of S corporation stock.			
	"S Corporations Advanced," by Christopher Hoyt, in Charitable Gifts of Noncask-Assets, Bryan Clottz, 2018			
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G Calc	NOUR REPRESENTATION OF THE SALE OF THE SAL		
Contact:	Craig Wruck Senior Advisor PG Calc		
E-mail:	cwruck@pgcalc.com		
Phone:	888-497-4970		
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