

Comparison of Donor Advised Fund at Community Foundation vs. Private Foundation vs. Gift Fund

	Donor Advised Fund	Private Family Foundation	Gift Fund Associated with Financial Services Co.
OFFERED BY CF OF NAPA VALLEY	Yes	No	No
PHILANTHROPIC SERVICES AVAILABLE			
▪ Strategy Formulation	Yes	No	No
▪ Grantmaking Advice	Yes	No	No
▪ Peer Networking	Yes	No	No
▪ Donor Education & Consultation	Yes	No	No
▪ Charitable Check Writing	Yes	No	Yes
INCOME TAX DEDUCTIONS			
Percentage Limitations on AGI			
▪ Cash Gifts	50%	30%	50%
▪ Appreciated Property (Long Term)	30%	20%	30%
▪ Carry Over Availability	Yes	Yes	Yes
AMOUNT DEDUCTIBLE			
▪ Appreciated public stock (long term)	FMV	FMV	FMV
▪ Other appreciated properties (long term)	FMV	Basis	FMV*
MINIMUM PAYOUT (5% requirement)	No	Yes	No
EXCISE TAXES	None	1-2%	None
ADMINISTRATION AND FEES			
Start Up Costs	None	\$5K to \$20K	None
Ongoing Requirements			
▪ Preparation of separate tax return	No	Yes	No
▪ Accounting	No	Yes	No
▪ Record-keeping	No	Yes	No
Administrative Expenses	1 to 2%	1 to 4%	.5 to 2.5%
Investment Management Fees	Variable	Variable	Variable

* Gift funds associated with financial services companies may not accept complicated gifts like real estate, privately held stock or limited partnership interests.