

Winthrop University Foundation

WUF-C Accounting for Fund-Raising Event and Quid Pro Quo

Return to: WUF Finance Office, 302 Tillman Hall



Foundation

This form must be submitted for all deposits where donors have received any *quid pro quo** associated with their gifts.

IRS compliance requires that the value of the *quid pro quo* be stated on the gift receipt produced by the Foundation.

Submit a separate WUF-C for each deposit. This form must be sent with an Asset Transmittal Form (WUF-B).

Date: _____

Name of Event/Program: _____

Date of Event: _____

Fund Number: _____

Contact Name: _____

Contact Phone Number & Extension: _____

Development Officer: (if different from contact) _____

Name of Donor: _____

Amount Collected: _____

Less Value of *Quid Pro Quo* to Donor**:

Net Gift Portion: (to be receipted) _____

* **IRS Compliance:** A *quid pro quo* contribution is defined as a payment made partly as a contribution and partly for goods or services provided to the donor by the charity. (Ex: a donor pays \$100 to attend a dinner event; the market value of the food and entertainment is \$40; accordingly, \$60 would be a gift.)

**Please note that the "value" of the *quid pro quo* is not what it costs Winthrop University, but the market value of the goods, services, or benefit.

IRS rules require that donors be informed of the amount of their "contribution" which may be deductible as a charitable gift. Check with the Foundation Office to ensure statements on promotional literature (invitations, tickets, etc.) for fundraising events comply with IRS rules. Attach copies of promotional materials to this form.

Completed By _____ Signature _____ Date _____