

ABLE-WAGNER INC

CHARITABLE CONTRIBUTIONS

TYPES OF CONTRIBUTIONS AND RECIPIENTS

There are two kinds of charitable contributions:

Cash – This can be in the form of actual cash, checks or credit card donations

Non-Cash – Goods donated to a charitable activity, such as used clothing, household goods, auto, etc.

All deductions for charitable contributions have to be made to a Qualified Charitable Organizations. Groups that do not qualify include civic organizations, social clubs, HOAs or political groups.

THE MAIN RULES

Cash Donations -

All cash donations have to be substantiated by written documentation such as a canceled check or written acknowledgement from the charitable organization.

You cannot deduct a true 'cash' contribution without a written acknowledgement.

Any single cash / check / credit card donation for \$250 or more has to have it's own written substantiation from the charity receiving the donation

Non-Cash –

Contributions of less than \$250 do not require a receipt when it is impractical to obtain one.

Contributions of \$250 to \$500 require written acknowledgement from the organization receiving the goods.

Contributions of \$501 to \$5,000 require written acknowledgement from the organization receiving the goods **AND** you must have a record of how the property was acquired, when it was acquired and what your 'basis' is (i.e. how much you paid for it).

Contributions > \$5,000 have the same requirements above and also generally require an appraisal to verify the value.

These are general guidelines. Talk to us about your specific case or if you have questions

SPECIAL POINTS OF INTEREST:

- *New rules require either a canceled check or a written receipt for cash contributions*
- *This applies to true 'cash', checks or credit card donations*
- *New rules also require non-cash items, such as clothing, be in 'good' condition*
- *See Page 2 for a sample valuation of items as recommended by the Goodwill*

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Valuation Guide for Goodwill Donors

The U.S. Internal Revenue Service (IRS) requires donors to value their items. To help guide you, Goodwill Industries International has compiled a list providing price ranges for items commonly sold in Goodwill® stores. Assume the following items are in good condition, and remember: prices are only estimated values.

Clothing and Accessories			
	Women's	Men's	Children's
<i>Tops</i>			
Shirts/blouses	\$2–12	\$2–8	\$1–6
Sweaters	\$5–15	\$5–15	\$1–6
T-shirts	\$1–6	\$1–6	\$0.50–3
Tanks	\$1–6	\$1–6	\$0.50–3
Vests	\$3–9	\$3–9	\$1–3
<i>Bottoms</i>			
Casual	\$2–10	\$2–10	\$1–6
Dress	\$2–10	\$2–15	\$1–6
Shorts	\$1–9	\$1–9	\$0.50–6
Skirts	\$2–12		\$1–6
Jeans	\$4–21	\$4–21	\$2–10
<i>Dresses</i>			
Everyday	\$3–17		\$2–6
Evening wear	\$10–30		
<i>Suits</i>			
Two-piece	\$5–30	\$10–30	
<i>Sweats</i>			
Top	\$2–12	\$2–12	\$1–6
Bottom	\$2–12	\$2–12	\$1–6
<i>Sleepwear</i>			
Pajama	\$2–10	\$2–10	\$1–6
Nightgown	\$2–10		\$1–6
Robe	\$2–10	\$2–10	\$1–6

Clothing and Accessories (continued)

	Women's	Men's	Children's
Outerwear			
Coat	\$7-40	\$7-40	\$3-15
Blazer	\$6-12	\$6-12	\$2-6
Sports coat	\$6-12	\$6-12	\$2-6
Swimwear			
One- and two-piece	\$4-12	\$4-12	\$1-6
Shoes			
Shoe/tennis	\$4-9	\$4-9	\$2-6
Sandal/slipper	\$4-9	\$4-9	\$2-6
Boots (ankle)	\$6-18	\$6-18	\$2-6
Hand-carried items			
Handbags	\$3-9		
Wallets	\$2-6	\$2-6	
Umbrellas	\$2-6	\$2-6	
Luggage	\$5-15	\$5-15	
Belts			
Cloth/plastic	\$2-6	\$2-6	\$0.50-1.50
Leather	\$5-15	\$5-15	\$3-9

Household and Misc. Items

Electrical	
Lamps	\$4-12
Coffee makers	\$4-15
Radios	\$2-15
VCRs/DVD players	\$8-15
Griddles	\$4-12
Computers	
Monitors	\$5-50
Printers	\$5-150
Systems	\$50-250
Kitchen items	
Glasses/mugs/cups	\$0.50-1.50
Plates	\$0.50-3
Gadgets	\$0.50-1.50
Pots and pans	\$1-3
Baking pans	\$1-3
Furniture	
Coffee tables	\$10-12
Desks	\$30-60
Dressers	\$20-60

Household and Misc. items (continued)	
<i>Furniture (continued)</i>	
End tables	\$4–20
Sofas	\$30–150
Chairs	\$5–15
Kitchen/dinette sets	\$40–100
<i>Bedding</i>	
Sheets/dust ruffles/mattress pads	\$2–6
Quilts/bed spreads	\$8–24
Blankets/afghans	\$2–15
<i>Toys, games, sports equipment</i>	
Puzzles	\$0.50
Board games	\$1
Stuffed animals	\$0.50–1
Roller blades	\$4–15
Ice skates	\$3–15
Tennis rackets	\$3
Golf clubs	\$2–25
<i>Books and multimedia</i>	
Paperback	\$0.75–2
Hardcover	\$1–3
Records	\$1
CDs	\$2–5
DVDs	\$2–5