

Real Estate Evaluation Form for Charities Accepting Homes, Land or Other Real Estate for Charitable Gift Annuity Agreement

Donor: June CotrellDonor Age: 85

Donor: _____

Donor Age: _____

Normal Charitable Gift Annuity Rate: 8.4%Real Estate gift annuity rate = ACGA rate -0.5% 7.0% (Maximum 7.0%)

PLANNING TOPIC(A)	PLAN 1(B)	PLAN 2(C)	Formula(D)	EXAMPLE(E)
Appraised value for tax deduction	\$340,000.00	\$0.00	D2	\$150,000.00
Selling adjustment(% of value)	15.00%	0.00%	D3	10.00%
Selling adjustment value	\$51,000.00	\$0.00	D2*D3	\$15,000.00
Gross Sale Price	\$289,000.00	\$0.00	D2-D4	\$135,000.00
Selling expenses (% of sale for commission, transfer fees, other expenses)	7.00%	0.00%	D6	8.00%
Total expenses	\$20,230.00	\$0.00	D5*D6	\$10,800.00
Cash received by charity	\$268,770.00	\$0.00	\$D5-D7	\$124,200.00
Carrying expenses before sale of asset (insurance, taxes, assessments, management fees, other)	\$8,000.00	\$0.00	D9	\$3,000.00
Adjustment for annuity income paid to donor prior to asset sale (estimate one year payment)	\$20,230.00	\$0.00	D10	\$8,000.00
Total cash received by charity to fund annuity agreement	\$240,540.00	\$0.00	\$D8-(D9+D10)	\$113,200.00
Annual annuity payment	\$20,230.00	\$0.00	D12	\$8,000.00
Annuity rate on appraisal value	5.95%	??	D12/D2	5.33%
Conversion of income on appraisal value to rate being paid on net cash received by charity for annuity account	8.41%	??	D12/D11	7.07%

**James E. Connell & Associates, Charitable Estate and Gift Planning Specialists,
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