

DIFFERENCES BETWEEN A PRIVATE FOUNDATION AND A NAMED DONOR ADVISED FUND AT THE COMMUNITY FOUNDATION OF WESTERN NEVADA

	PRIVATE FOUNDATION	DONOR ADVISED FUND
Legal Entity	Separate nonprofit entity	Fund
Tax Status	Private Foundation	Public Charity
Taxation of Investment Income	2 percent, annually	None
Payout Requirement	Grants must equal 5% of corpus annually	None
Deductibility of Gifts	20% AGI* for appreciated property 30% AGI* for cash	30% AGI* for appreciated property 50% AGI* for cash
Administration	Detailed annual IRS Filing	All record keeping and accounting carried out by Community Foundation
Grantmaking Expertise	Professional staff (if any)	The Community Foundation staff and program committee provide assistance to review requests and monitor grants
Control	Directors have complete control of distribution and responsibility for asset management	Donor Advisor(s) makes grant recommendations, which the Community Foundation administers
Cost	Annual operating costs, including legal and accounting fees, insurance, office space, staff, and misc. expenses	No cost to establish a fund; annual fee of 1% to 1.5% based on the average daily balance of fund
Donor Discretion	Must make available to the public the name and address of any substantial contributor	A donor to a Community Foundation fund may remain anonymous

* Adjusted gross income



**COMMUNITY
FOUNDATION**
of Western Nevada

Connecting People Who Care
with Causes that Matter.

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