

# Gift of Grain Donation Form

\_\_\_\_\_  
(Donor Name)

\_\_\_\_\_  
(Donor Address)

\_\_\_\_\_  
(City, State, Zip)

Amount of Grain: \_\_\_\_\_

Type of Grain: \_\_\_\_\_

- I verify that this grain does NOT have a lien against it.
- I verify that this grain does have a lien against it; a lien waiver is attached.

I wish to transfer the above grain to benefit:

**Quincy YMCA  
Thanksgiving Endowment Fund  
Quincy, IL 62301**

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Grain Elevator)

\_\_\_\_\_  
(Elevator Phone #)

Please send or fax this form along with the appropriate documentation to:

Quincy YMCA Thanksgiving Endowment Fund  
3101 Maine St., Quincy, IL 62301  
Phone: 217-222-9622 Fax: 217-222-8596

When you give to the Y, your gift will have a meaningful, enduring impact right in your own neighborhood. In a world that changes so rapidly, the Y has been at the heart of the Quincy community since 1853. The Y is a reliable, professionally managed organization guided by four core values: caring, honesty, respect, and responsibility. Led by local volunteers, the Y is in touch with our community's changing needs. A healthy Y capable of making a significant impact in the community is a gift we have received from prior generations. It is a gift we should pass along, in a stronger position, to future generations.

## YOUTH DEVELOPMENT

All kids deserve the opportunity to discover who they are and what they can achieve, under the guidance of adults who care about them and believe in their potential. We see every interaction with young people as an opportunity for learning and development.

## HEALTHY LIVING

Health and well-being are all about balance. That's why we help people and families build and maintain healthy habits for spirit, mind and body in their everyday lives. By helping kids, adults, families and seniors from all backgrounds improve their health and well-being, we build a stronger community.

## SOCIAL RESPONSIBILITY

With our doors open to all, we work every day to connect people from all backgrounds and support those who need us most. We take on the most urgent needs in our community and inspire a spirit of service in return. Our members, volunteers, supporters and staff demonstrate the power of what we can achieve by giving back together.

The Quincy Family YMCA is a 501(c)3 organization with an established endowment program in place that funds quality youth development programs.



**FOR YOUTH DEVELOPMENT®  
FOR HEALTHY LIVING  
FOR SOCIAL RESPONSIBILITY**



## Donate Grain. Save Money. Make a Difference.

By donating grain, farmers provide opportunity for youth in our community and can save on self-employment tax, federal income tax and income tax.

Deliver the grain to your local elevator and ask them to provide a warehouse receipt showing the Quincy YMCA Thanksgiving Endowment Fund as the owner. Contact the YMCA and let them know where the grain is stored. The YMCA will then order the sale, with the original sales invoice.

**Quincy Family YMCA  
www.quincyyymca.org  
217-222-9622**



## WHY DONATE GRAIN DIRECTLY?

For many cash basis farmers, significant tax savings can be achieved by donating crops directly to the Quincy YMCA Thanksgiving Endowment Fund.

## TAX SAVINGS

By making a gift of grain to the Quincy YMCA Endowment Fund, the cash basis farmer avoids including the sale of the cash crop in your farm income. Although not a tax-deductible gift, the avoidance of declaring it as income is a significant benefit. The cash basis farmer can still deduct the cost of growing the crop, which can result in saving self-employment tax, federal income tax and state income tax.



## TIPS FOR MAKING GIFTS OF GRAIN

1. **Timing** Donate grain grown in a previous tax year to receive the greatest tax advantages. Make donation early enough in the year so there is no question that it came from the prior year's harvest.
2. **Unsold commodity** The gift should be from unsold crop inventory, with no prior sale commitment made prior to the gift. A farmer will gift the grain to the Quincy YMCA Thanksgiving Endowment Fund and let them decide what to do with it and when to sell it.
3. **Physical delivery** The typical procedure of a farmer delivering, selling and ordering the proceeds sent to the charity does not work. Instead the property should be delivered and a warehouse receipt showing the Quincy YMCA Thanksgiving Endowment Fund as the owner should be executed. The Fund then would order the sale of the property, with the original sales invoice showing the Fund as the seller.
4. **Retention of control** The farmer should provide no guidance in the transfer agreement as to the retention or sale of the gifted commodity.
5. **Documentation** Either a properly executed warehouse receipt in the Quincy YMCA Thanksgiving Endowment Fund's name, or a notarized letter of transfer for crops stored on the farm. The original sales invoice should list the YMCA Thanksgiving Endowment Fund as seller.
6. **Storage & transportation costs** After the transfer, the charity should assume costs of storage, marketing and transportation.



## Documentation

The Quincy YMCA Thanksgiving Endowment Fund will retain in its files:

- Warehouse receipt or storage ticket in the Fund's name.
- The original sales invoice showing the Fund as the seller.
- If the crops are to be stored on the farm, a notarized letter of transfer can take the place of a warehouse receipt.

## Passage of risk to the charity

After the transfer, the Quincy YMCA Thanksgiving Endowment Fund should assume costs of storage, transportation and marketing, and bear any risk of loss.

## Use of professional advisors

The farmer should always consult with his or her professional tax or legal advisors to determine tax implications prior to making the gift. Because of rapid changes in tax law, information provided here may be obsolete.