

**Williamsburg Community Foundation  
Private Foundation Comparison Chart**

	<b>WCF Donor Advised Fund</b>	<b>Commercial Gift Fund</b>	<b>Supporting Organization</b>	<b>Private Foundation</b>
<b>Donor Involvement</b>	Donor recommends grants to qualified nonprofits. Grants are approved by WCF's Board of Trustees.	Donor recommends grants to qualified nonprofits. Grants are approved by trustees of the gift fund.	WCF staff and the donor work together to appoint board. Supporting organization board often oversees investments and grantmaking.	Donor appoints board, which controls investments and grantmaking.
<b>Grantmaking Support</b>	Professional staff is available to help identify and assess charities, provide input on community needs and verify nonprofit status of groups.	Varies	Professional staff available to help identify and assess charities, provide input on community needs and verify nonprofit status of groups.	Donors must arrange and support their own grantmaking process. 5% required payout. Grants must be listed on form 990PF.
<b>Community Connection</b>	Recognition, invitations to events, opportunities to participate in joint grantmaking.	none	Recognition, invitations to events, opportunities to participate in joint grantmaking.	none
<b>Tax Status</b>	Public charity	Public charity	Public charity	Private charity
<b>Income Tax Deductions for Gifts of:</b>				
Cash	Up to 50% of adjusted gross income	Same as a donor advised fund at WCF.	Same as a donor advised fund at WCF.	Up to 30% of adjusted gross income.
Appreciated Stock	Fair market value up to 30% of adjusted gross income.	Same	Same	Fair market value up to 20% of adjusted gross income.
Real estate and closely held stock*	Fair market value up to 30% of adjusted gross income.	Same	Same	Cost basis up to 20% of adjusted gross income.
<b>Start-up</b>				
Initial Costs	None	None	Costs kept to a minimum through collaboration with WCF.	Several thousand dollars for legal and accounting expenses.
Minimum Contribution	\$10,000	Varies	\$2 million	Typically millions of dollars.
<b>Administrative Requirements</b>				
Ongoing Costs	Pooled administration; low annual fee.	Varies	Costs kept to a minimum through collaboration with WCF.	Several thousand dollars annually for accounting expenses and filing fees. Staffing and direct operating expenses may apply.
Reporting	WCF handles all tax reporting.	Financial institution handles all tax reporting.	WCF can prepare and file required annual 990 tax form.	Annual 990PF tax form must be filed.

\*specific rules regarding closely held stock must be followed. Call 757-259-1660 for more information.