CTCF 2015 Snapshot

- Over **$1.1 Million** in Distributions and Grants
- 12% growth in **assets** under management
- Return on invested assets
- 4 new Funds opened - Donor Advised and Donor Designated Funds to support community efforts. (*Numbers compiled prior to Annual Financial Review.)*

2015 Annual Report Contents

(click on links below)

LEADERSHIP

Dr. Nelson Avery has served as the CTCF Chairman of the Board since 2015, and will continue to serve in this capacity through the end of 2016.

Click here (and scroll down slightly on the

Fast Pitch 2015 gave grants totaling over $36,000! This annual event illustrates how CTCF is the "bridge" by bringing community members and area nonprofits together for an exciting and educational evening--at which CTCF provides the grant awards!

CTCF is a Founding Partner of **The Institute,** whose mission is to help nonprofits serving WilCo learn and apply principles of organizational excellence. A long-term goal of The Institute is for participating nonprofits to enhance their sustainability and their capacity to serve their communities. The page) for the 2016 CTCF Board members.

Dr. Michael Weir is the Managing Director at CTCF and staff members include Diane Lint, Ida Holden, Donna Stubblefield and Julie Johnson. Need to reach us? **Please call (512) 863-4186** or visit www.chisholm-trail.org.

The **5th Annual Fast Pitch** for Nonprofits is scheduled for **Thursday, October 6, 2016**--mark your calendars and click here for details and important dates (including the **application DEADLINE of Tuesday, 8-2-16**)

Institute's pro-bono offerings include: operational efficiency assessment/feedback report, regularly scheduled trainings to improve organizational performance, and coaching/facilitation services to assist with developing and executing a strategic plan. CLICK HERE for more info.

Share Forward Share

Tax Changes - Confusingly Similar? Similarly Confusing?

Let's break down Income Exclusion and Tax Deduction

In short, it's a matter of when you get credit for a gift - BEFORE or AFTER calculating Gross Income. See below for examples of when one may be more beneficial than the other given 2015 tax changes for direct IRA distributions.

BEFORE: An income exclusion – such as a Qualified Charitable Distribution (QCD) from an Individual Retirement Account (IRA) - is not included when you calculate your Gross Income, so it is "removed" BEFORE (or not included) when you determine your Gross Income. Also referred to as a charitable rollover. *Click here and scroll down to "Qualified Charitable Distribution" for the IRS definition of a QCD*.

AFTER: A tax deduction – such as a charitable contribution to a qualified organization - is deducted AFTER you calculate your Gross Income and reduces your taxable income. *Click here for definition* *of "tax deduction".*

How do I know if BEFORE or AFTER is more beneficial to my situation? Read the following excerpt (or [entire article here]) from the Wall Street Journal: "Many tax deductions, credits, phase-outs and other numbers are tied to "adjusted gross income" or certain other measures of income. Thus, by excluding qualified charitable transfers from income, this provision helps many people save money. **For example,** it may spare them from owing higher taxes on Social Security benefits and from having to pay higher Medicare premiums.....If these direct IRA charitable transfers weren't excluded from income, taxpayers could get hit in other ways. Higher adjusted gross income "might make one more likely to be subject to the tax on net investment income," says Mark Luscombe, principal analyst at Wolters Kluwer Tax & Accounting. "It might increase the amount of the phaseout for many other deductions and credits. By keeping adjusted gross income lower by doing a direct IRA distribution to a charity, a taxpayer may increase the benefit of these other breaks."

Moreover, some donors can't deduct their charitable donations anyway because they take the standard deduction, instead of itemizing. About two-thirds of all returns each year claim the standard deduction." *Click here for the full WSJ article.*

2015 Tax Changes Enacted by Congress

Congress passed the PATH Act in December 2015, and one aspect of it was to **permanently extend** the provisions allowing tax-free distributions (income exclusions) by individuals age 70½ or older directly from their IRAs to qualified charities. The annual limit is $100,000 per taxpayer.

*****While we share giving concepts with you and others, we do not provide legal, tax or financial advice.*

Are you interested in opening a Field of Interest, Scholarship, Donor Advised or other Fund to help achieve YOUR philanthropic goals? Contact us to learn more - juliejohnson@chisholm-trail.org or (512) 863-4186.

Thank you for allowing us to partner with you to further your philanthropic goals and support the community.

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