

Following are some examples of common event questions regarding giving receipts.

- 1: You are holding a gala fundraising dinner with a Tropical Nights Luau theme. You anticipate selling 500 tickets at \$200 per ticket. Those attending will be served a fabulous dinner (retail value \$100), a chance to enter a draw for a Hawaiian vacation (\$3000 value) and a ukulele (\$500 value). As well, each guest will be given a flower lei and a box of macadamia nuts (\$10 value). What amount of tax receipt can you provide to each guest?

a) \$200 b) \$150 c) \$100 d) \$83

2. At another event, "Ride for Life" bike-a-thon", you have been given a new Mountain Bike to auction by a local cycle shop. The retail value of the new bike is \$500. How much can the donor of the bike receive as a tax receipt?

a) \$500 b) \$250 c) 0 d) whatever it sells for at the auction

3. At the "Ride for Life" event auction, the bidding for the donated Mountain Bike is competitive, and it eventually sells for \$750. The successful bidder wonders if he can receive a tax receipt. You tell him that he gets a receipt for:

a) 0 b) \$750 c) \$125 d) \$250

4. Part of your charities work involves making Christmas baskets to give to low income families. The local Home Hens Market wants to help you and is donating 30 turkey vouchers for the baskets. Each voucher has a \$20 value. They would like a receipt for their donation. Can you provide them with one?

a) Yes b) No

5. You are planning to hold your first charity golf tournament. You are charging \$200.00 per person. Mercedes-Benz has donated a car as a hole-in-one prize. The costs of the tournament per person are: \$50 green fees, \$20 cart rental, \$30 lunch, \$35 door and incentive prizes, \$0 for the hole-in-one prize. What amount can you give each golfer as a tax receipt?

a) \$150 b) \$130 c) \$ 100 d) \$65

FUNDRAISER'S RECEIPT BOOK – QUIZ ANSWERS:

- 1: C) \$100. The value of the dinner (\$100) is not receiptable. The value of Prize draws (\$3500=\$7 per person) and gifts (\$10) equal \$17- well below the de minimis threshold amount.
2. A) \$500, as it can be proven this is the true amount of the bike, if the donor were to sell it.
3. D) \$250. The portion the bidder paid over the market value, can be receipted, as long as it can be proven his/her intent was to provide charitable support by paying more than Fair Market Value.
4. A) Yes. If they hadn't donated, you would have purchased this amount of turkeys for the basket.
5. D) \$65. With a ticket price of \$200, the \$35 door prize exceeds the 10% rule (\$20 on a \$200 ticket). Also, the green fees \$50, cart \$20, and meal \$30 are considered advantages, totally \$135.