



QUARTERLY NEWSLETTER

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INSIDE FJC

FJC Makes Changes to Investment Options

FJC made the following changes to its investment options for donor advised funds. For more information please go to our website www.fjc.org and click on the News tab.

- a) Closed the Strategic Value Fund (Domestic Equities).
- b) Opened The Yacktman Focused Fund YAFFX (Domestic Value Equities).
- c) Opened to all DAF accounts Lord Abbett Short Duration Income F Fund (LDLFX).

Spring Cleaning & Donations

Now that Spring is here, it's a good time to go through your closets and clear out a little room.

The rule on donating items is very clear – always get a receipt. If you donate more than \$500 in “stuff,” be sure to fill out IRS [Form 8283 Noncash Charitable Contributions](#) as you go because the IRS will want to see documentation for everything. If you aren't sure how to value your property, be sure to read IRS [Publication 561 Determining the Value of Donated Property](#).

Stocks & Bonds

With the stock market finally giving many something to smile about, [donating appreciated stock](#) is one of the best ways you can cut your tax bill and contribute to your **Donor Advised Fund** in a big way. When you donate stock, you get the deduction of its appreciated value regardless of what you've paid for it. If you purchased \$100 in stock and it appreciated to \$500 when you donated it, you can deduct \$500 from your taxes. Not only that, you don't pay capital gains taxes on the appreciation. If, however, the stock has lost value, it's better to sell the stock first and then donate the cash proceeds. You are able to deduct capital losses against capital gains, so deducting the loss is better for tax purposes

Furniture

If there is a piece of furniture in your home that you are ready to get rid of, call up your local Goodwill or Salvation Army to see if they will take it. If it's in reasonably good condition, they will take it. By [donating furniture](#), you help yourself out in two ways. First, you get the tax deduction for the fair market value

of the piece of furniture. Second, you don't have to haul it yourself because the charity will send a truck to pick up the furniture for you.

Electronics

Electronics are tricky because by the time you stop using something, it's obsolete and has very little by way of market value. If that's the case, consider recycling instead of donating the item. Most municipalities have special recycling rules for electronics. For example, in New York City dial 311 or visit nyc.gov/safedisposal for times and locations. Manhattan's is Sunday, April 22 at Union Square, North Plaza from 10:00 a.m. – 4:00 a.m.

Miscellaneous

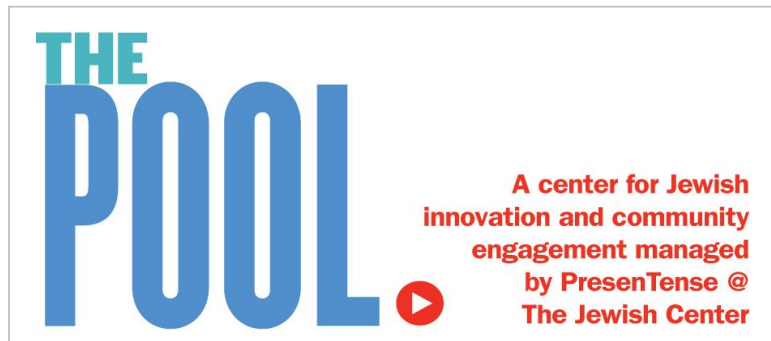
For everything else, just get a receipt of the fair market value of the item you donate and make sure it passes your own personal sniff test with regards to the deduction. In the end, the charity will let you know if they are interested in your donation so you can use that as a guide. Anything from old appliances to home tools is fair game, donate whatever you no longer need but can still be used by someone else.

\$5,000 Appraisal Rule

If you have a receipt, the IRS will usually take your claim at face value. If, however, you claim a deduction of more than \$5,000, the IRS will want you to get an appraisal of the item. When you get an appraisal, be sure to document everything and get as complete an appraisal as necessary. The IRS will want to see the qualifications of the appraiser, his or her demonstrated knowledge of the property, and must give all the facts necessary for an independent auditor to make a similar determination. This rule also applies if you donate a single item of clothing or a household item valued at more than \$500. You may not take a deduction for the cost of the appraisal. Finally, only in the case of deducting property valued at over \$500,000 are you required to attach a qualified appraisal of the property to your return. This does not apply to contributions of publicly traded stocks or bonds, as the price is publicly known on the valuation date.

This article is not personal financial advice. Please consult a financial professional for personal, specific information.

(Adapted from: <http://blog.turbotax.intuit.com/2010/06/24>)



The Pool will transform an idle bricks-and-mortar asset into an imaginative, multi-use space promoting expressions of Jewish creativity.

A former swimming pool area in a historic synagogue creates the space for a new community activity: collaboration around Jewish ideas and values. ‘The

Pool,’ named for its pooled resources and community, will house individual entrepreneurs during business hours and transform into a community space nights and weekends.

Synchronized Swimming

The Pool is a creative partnership, capitalizing on the history, community and infrastructure of The Jewish Center and the innovation and energy of Presentense. The partnership will allow the next generation to connect with the existing community on their own terms, reflecting their vision and values.

Something In The Water

The Pool will attract a creative class of New Yorkers, providing workspace, professional resources and community for social entrepreneurs – leading to collaborations and new ideas for the Jewish people. Over the past decade, the world has seen an increasingly popular trend of co-working – defined as “the social gathering of a group of people, who are working independently, but who share values and who are interested in the synergy of being in the same place.” Numerous coworking spaces are operating successfully – and Presentense has been a pioneer with its successful Zion Hub in Jerusalem.

Community Swim

“Social” has become the defining word of the 21st century – social media, social entrepreneurs, the social network – and the Pool will be a place for lively, meaningful social interactions. Together, let’s build a more vibrant future.

To view our full brochure, please visit http://issuu.com/presentense/docs/pool_brochure_web.

To support or become involved with this exciting initiative please contact Virginia Bayer Hirt at Virginia@jewishcenter.org