

- Donations other than cash may also be made to the Foundation. The donor may have the item appraised, or the Foundation will obtain an appraisal if it is real or personal property. If the item is a negotiable instrument (i.e., stocks or bonds), then the market value at the date of the gift will be established. A tax credit statement will be issued to the donor. The Foundation will have acquired ownership at the gift date. It will decide how to manage the gift, and the appropriate time to sell and convert the gift to cash. The donor of such a gift may also provide it as a gift, or may stipulate an intended project purpose.

How a Project Begins

- Planning is key to the completion of all projects. The goals of the project and the plan for funding the project need to be provided to the Foundation Board. For clubs and organizations, the members of that club become paramount in producing the fundraising effort. The Foundation has limited resources to assist with the fundraising for clubs and organizations.
- A club or organization will need to have worked with the FOSCA Board of Directors before coming to the Foundation Board with the plan to achieve the funds through their own fundraising efforts.

- The major value of the Foundation is to provide donors with tax credit statements for their donations.

YOUR FOUNDATION BOARD

President.....Keith E. Hilgendorf
480-268-9105

Vice PresidentKeith A. Kellen
480-380-2041

Secretary-Treasurer
.....Charles F. VanEvery
480-686-9952

DirectorW. Evelyn Walker
610-745-1851

DirectorDean Scane
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Director EmeritusGene Gresham



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We are a:

- **Charitable Foundation**
- **Non-Profit Foundation**
- **Donation-Driven Foundation**
- **Tax Credit Foundation**
- **501(c)(3) Corporation**



*“WORKING TOGETHER,
We Can Make It Happen!”*

Who Are We?

We are residents of Fountain of the Sun who have a heart for the community and wish to enhance community life through tax credit donations for worthy projects.

Purpose of the Foundation

The purpose of the Fountain of the Sun Foundation is to provide a method so that FOS residents can make tax credited donations for projects that enhance the facilities in FOS and enrich the lives of its residents.

The Foundation has been approved by ...

- The IRS on February 9, 2014 for tax credit fundraising activities.
- The Arizona Corporation Commission as an Arizona non-profit corporation on September 25, 2013.

The Foundation is allowed to issue tax credit statements to individuals, trusts and corporations that donate cash, real and personal property, and negotiable financial instruments.

Distribution of Funds

Any project developed that includes funding for new or remodeled buildings, equipment and furnishings for buildings or other

capital improvements to Fountain of the Sun property will have to be distributed to Fountain of the Sun Community Association, and the FOSCA Board will have to approve its acceptance for a project's completion.

Why Have a Foundation?

The Fountain of the Sun Foundation is designed to supplement the funding for worthy community projects and at the same time provide a tax credit to those who make donations. By IRS rules, some of the funds may be given to outside organizations like the Mesa and Medical Department on Southern Avenue, the City of Mesa, and the Mesa School District.

How Your Donation Affects Your Income Taxes

Income tax consequences for a donation for which a tax credit is issued depends on the state in which the donor files for income tax purposes.

A simple example: the donor's federal income tax level is 32% and the filing state is 6%. With a donation of \$20,000, the tax credit in the filing year will be worth: $38\% \times \$20,000$ which equals \$7,600 back to the donor as a credit.

Who Governs the Foundation?

The Foundation is governed by a Board of five Fountain of the Sun residents. However, the Foundation would like to increase the membership of the Board with residents who have specific experiences in areas of foundation finance, foundation operations, marketing experience, and persons who might be major donors. Appointment to the Board of Directors is by a vote of the Board Members.

Here is How the Foundation Works!

- Individual residents of Fountain of the Sun who want the Foundation to use their donated money for specific projects that enrich community life can donate to the Foundation, specifying how the money is to be used.
- Individual donations can be made for those projects that the Foundation Board has deemed important.
- Any Fountain of the Sun club or organization can create a project and work with the Foundation to raise the funds needed to complete the project.