



At year end, take an inventory count of the donated in-kind goods still in your possession:

- 1) Determine the FMV of the goods you have remaining in your storage (look back to see what it was valued at when it was given.)
- 2) Example: Only 1 box of the toiletries is left in storage for future use.

Record the amount of goods remaining as:

Donated goods on hand (inventory/asset)	\$ 50
In-kind Care package supplies expense	\$ 50

This reduces/adjusts the amount of in-kind supplies expense to reflect just the \$1,200 FMV used during the year.

*If nothing else happened during the year, the year end financial statements would reflect that the chapter received \$1,250 in Noncash (In-Kind) Donations and used \$1,200 of them in their care packages (both Income Statement items.) The remaining \$50 would appear on the Balance Sheet in Donated goods on hand (inventory) as an asset to be used in future years.*

**OPTION THREE:** *This is the least favorable method, but better than nothing. Please use one of the options above so that your chapter has a better idea throughout the year as to what you have available to use or what you need to request for your donors to provide.*

When noncash donations are received and when subsequently used:

- 1) Determine the FMV of the donated goods at time of receipt and start a list, notating the date, donor name (if applicable), description, and FMV. This list must be maintained throughout the years as to what was received and when it was used. Example:

**IN-KIND DONATION RECORD**

Date	Donor	Description	Fair Market Value	
			Donated	Used
10/10/2026	J Resort Hotel	Toiletries (25 cases @ \$50 each)	\$1,250.00	
11/15/2026	Cabela's	Jerky (50 bags @ \$14.99 each)	\$749.50	
11/30/2026		Sent 24 cases of toiletries in care packages		\$1,200.00
11/30/2026		Sent all of the jerky in care packages		\$749.50
2/1/2027	Starbucks	2 Silent auction baskets for fundraiser	\$150.00	
2/2/2027	Taco Bell	Gift cards for fundraiser raffle	\$50.00	
2/3/2027	Kroeger Foods	1 Silent auction basket for fundraiser	\$60.00	
2/4/2027	Aces Baseball	2 game tickets for fundraiser raffle	\$50.00	
3/10/2027		Used 3 Silent auction baskets at Spring fundraiser		\$210.00
3/10/2027		Used gift cards and baseball tickets in raffle at Spring fundraiser		\$100.00

Year end totals:	\$2,309.50	\$2,259.50
Difference between Donated and Used:		\$50.00

Reconcile and Physical Count: 1 case of toiletries remains to be used. \*

\* This notation and its respective description and amount would start your list for the next year.

- 2) At year end, record the totals as follows:

Donated goods on hand (inventory/asset)	\$ 50.00
In-kind Care package supplies expense	\$1,949.50
In-kind Fundraiser supplies expense	\$ 310.00
In-Kind donation Income:	\$ 2,309.50