



Running Florida Reserve Reports in GiftWrap 2.3

You can continue to produce Florida reserve reports with a valuation date prior to October 1, 2002 under Calculations-Gift Annuity Reserves-State Method by selecting FL as the state to be satisfied and choosing Table 1983A as the mortality table.

Some clients prefer to choose Calculations-Gift Annuity Reserves-Non-state Method and then choose Table 90CM as the mortality table and "Use each gift's IRS discount rate". Either approach is acceptable.

The new Florida rules will be incorporated into the next release of GiftWrap, which is scheduled for the 4th quarter of this year. If you need to produce a reserve report with a valuation date after October 1, 2002 for Florida in GiftWrap 2.3, you can do so by following these instructions:

- Choose Calculations-Gift Annuity Reserves-State Method
 - Click NY as the state to be satisfied
 - Choose Table 1983A as the mortality table
- This approach will work as long as all of your gift annuities were funded in 1979 or after

If your charity does have some pre-1979 gift annuities still in force, the simplest approach would be to run two separate reports:

- One at a fixed rate of 6% for the pre-1979 gifts
- The other using NY rates for the post-1978 gifts.
- Choose the Ann 2000 table for both reports.

To refine the calculations further, you could break down the second report into two separate reports

- The first using the 1983 A table for gifts from 1/1/1978 - 6/30/1998
 - Enter gift.giftdate >= {1/1/1978} AND gift.giftdate <= {6/30/1998} in the Condition field
- The second using the Ann 2000 table for gifts made from 7/1/98 onward
 - Enter gift.giftdate > {6/30/1998} in the Condition field

The total computed reserve equals the total reserve displayed at the bottom of each report.

The next release of GiftWrap will produce the computed reserves you need in a single report, regardless of when your annuities were funded.

Florida's 10% surplus requirement is not included in the GiftWrap calculations.