



Computing FASB Liabilities with *GiftWrap*

Date: June 4, 2026
Time: 2:00 – 3:30 Eastern
Presenter: Kara Morin
Senior Director,
Planned Giving Services
PG Calc

Housekeeping

- 90 minute class with no break
- Unmute yourself to ask questions
- If your camera is on, you are entered to win a complimentary **BatchCalcs** marketing project for up to 500 donor prospects

Agenda

- FASB 116 and 117
- Choose Wisely – Mortality Tables
- Choose Wisely – Single Rate of Return vs Each Gifts Discount Rate
- FASB CGA
- FASB PIF
- FASB CRT
- FASB CLT
- Q&A

- Financial Accounting Standards Board
- FASB.org
- Sections 116: Accounting for Contributions Received and Contributions Made
- Section 117: Financial Statements of Not-for-Profit Organizations

Your Original Liability

- The difference between the amount given and the deduction in PGMA

[8]	Investment in Contract ([6] x [7c])	\$5,849.00
[9]	CHARITABLE DEDUCTION ([2] - [8])	\$4,151.00

Actuarial Calculations

5.0% Charitable Remainder Unitrust

ASSUMPTIONS:

[1]	Beneficiary Age	72
	Date of Gift	6/4/2023
[2]	Cash Donated	\$300,000.00
[3]	Payout Rate	5.0%
[4]	Payment Schedule	quarterly 3 months to 1st payment
[5]	Discount Rate under IRC Section 7520(a) for 4/2023	5%

CALCULATIONS:

[6]	Adjustment factor for schedule on [4], rate on [5] (Table F - IRS Publication 1458 (2010CM))	0.970057
[7]	Adjusted unitrust payout rate ([3] x [6]) (Reg. 1.664-4(e)(3))	4.8503%
[8]	Remainder factor for values on [1] and [7] (Table U(1) - IRS Publication 1458 (2010CM))	0.53124
[9]	CHARITABLE DEDUCTION ([2] x [8])	\$159,372.00

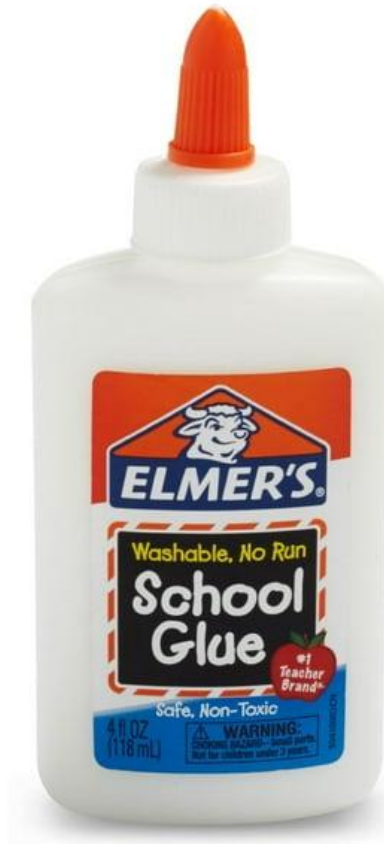
Choose Wisely – Mortality Tables

- Gold = 2012IAR Morality Table
- Silver = Ann2000 Mortality Table
- Bronze = 2010CM



Choose Wisely – Single Rate of Return vs. Each Gift's Discount Rate

- Each Gift's Discount Rate
- Single Rate of Return
- Whatever you decide –
Pick it and stick with it!



Follow Along - CGA

- CGA
 - Take note of your FGAs
 - Enter the highest liability or run Reset FGA
 - Run Gift Summary report to identify FGAs that do not have a date elected
 - Gift.subtypeid = 8 AND gift.paymentdateelected = 0



YOUR
PARTNER
IN PLANNED
GIVING
SUCCESS

Follow Along - CGA

Gift Summary
?

Organization

All Orgs
 Specific Org
 AUB
 Selected Orgs

Break Page Between Organizations:

PIF (When Specific Org selected) <input checked="" type="radio"/> All PIFs <input type="radio"/> Specific PIF <input style="width: 80%;" type="text"/>	Annuity Pool (When Specific Org selected) <input checked="" type="radio"/> All Pools <input type="radio"/> Specific Pool <input style="width: 80%;" type="text"/>
Gift/Int Date 01/01/1901 To: 06/30/2026	Account Closed Date for Finished/Severed Gifts <input type="text"/> To: <input type="text"/>

Gift Type

All:
 BEQ:
 CGA:
 CLAT:
 CLU:
 CRAT:
 CRU:
 OTH:
 OUT:
 PIF:
 RLE:

Gift Status All: <input type="checkbox"/> Current: <input checked="" type="checkbox"/> Finished: <input type="checkbox"/> Severed: <input type="checkbox"/>	Gift Subtype (when 1 Gift Type selected) <input checked="" type="radio"/> All Subtypes <input type="radio"/> Specific Subtype <input style="width: 80%;" type="text"/>
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Other

Group by Reserve State:
 Show Asset Information:
 Mask Names for Anonymous Gifts:

Include/Exclude/Suppress

<input checked="" type="radio"/> Show Full Report Detail <input type="radio"/> Show Gift Information but Suppress Beneficiary Information <input type="radio"/> Show Organization Subtotals and Grand Totals Only Save pdf files to zip file:	Include Gift Additions: <input checked="" type="checkbox"/> Include Reinsured Gifts: <input checked="" type="checkbox"/> Include Seed Money CGAs: <input checked="" type="checkbox"/> <input checked="" type="radio"/> Show Market Value saved in Gift <input type="radio"/> Show Historical Market Values from Date: <input type="text"/>
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Gift Key(s)

No Selection by Key
 Key or List of Keys (example: 1,2,5):
 Range of Keys: To:

Person Key

Select all gifts associated with a specific person key:
 Person Key:

Custom Filter

FGA Payment date Not Selected
 Gift.subtypeid = 8 AND gift.paymentdateelected = 0

Report

Report Format:

Sort

Within Organization Sort by:
 Then by:

Display Option

Report Viewer
 PDF
 Raw Data

Follow Along - CGA

FASB Liabilities [?] [X]

Organization
 All Orgs Specific Org Selected Orgs
Break Page Between Organizations:

Valuation Date
Valuation Date: [Calendar Icon]

Gift Type
Gift Type:
Calculate commuted CGAs based on Term End Date (if payments have been commuted):
Include Severed gifts based on: Acct Closed Date Sever Date

PIF All PIFs Specific PIF
Annuity Pool All Pools Specific Pool

Gift Key(s)
 No Selection by Key Key or List of Keys (example: 1,2,5): Range of Keys: To:

Mortality Table / Rate of Return
Mortality Table:
Rate of Return: Use One Rate of Return
Calculate each life as years younger than actual age Use Each Gift's IRS Discount Rate

Custom Filter

Report
Report Format:

Sort
Within Organization Sort By: Then By:

Display Option
 Report Viewer PDF Raw Data

Follow Along - CGA

FASB Liabilities [?] [X]

Organization

All Orgs Specific Org Selected Orgs

Break Page Between Organizations:

Valuation Date

Valuation Date: [Calendar Icon]

Gift Type

Gift Type: Calculate commuted CGAs based on Term End Date (if payments have been commuted):

Include Severed gifts based on: Acct Closed Date Sever Date

PIF All PIFs Specific PIF

Annuity Pool All Pools Specific Pool

Gift Key(s)

No Selection by Key Key or List of Keys (example: 1,2,5): Range of Keys: To:

Mortality Table / Rate of Return

Mortality Table: Rate of Return: Use One Rate of Return Use Each Gift's IRS Discount Rate

Calculate each life as years younger than actual age

Custom Filter

Report

Report Format:

Sort

Within Organization Sort By: Then By:

Display Option

Report Viewer PDF Raw Data



YOUR
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Follow Along - CGA

The Auburn Society (AUB)	Number of Gifts:	35
	Total Gift Amount:	\$ 47,612,019.37
	Total Annuity:	\$ 3,736,110.32
	Total Liability:	\$ 34,203,857.30
<hr/>		
Grand Total	Number of Gifts:	35
	Total Gift Amount:	\$47,612,019.37
	Total Annuity:	\$3,736,110.32
	Total Liability:	\$34,203,857.30

- PIF
 - Update MV
 - Rate of Return only



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SUCCESS

Follow Along - PIF

Gift Summary

Organization

All Orgs
 Specific Org METRO
 Selected Orgs Select

Break Page Between Organizations:

PIF (When Specific Org selected)

All PIFs
 Specific PIF

Annuity Pool (When Specific Org selected)

All Pools
 Specific Pool

Gift/Int Date

01/01/1901 To: 12/31/2025

Account Closed Date for Finished/Severed Gifts

To:

Gift Type

All:
 BEQ:
 CGA:
 CLAT:
 CLU:
 CRAT:
 CRU:
 OTH:
 OUT:
 PIF:
 RLE:

Gift Status

All:
 Current:
 Finished:
 Severed:

Gift Subtype (when 1 Gift Type selected)

All Subtypes
 Specific Subtype

Other

Group by Reserve State:
 Show Asset Information:
 Mask Names for Anonymous Gifts:

Include/Exclude/Suppress

Show Full Report Detail
 Show Gift Information but Suppress Beneficiary Information
 Show Organization Subtotals and Grand Totals Only
 Save pdf files to zip file:

Include Gift Additions:
 Include Reinsured Gifts:
 Include Seed Money CGAs:
 Show Market Value saved in Gift
 Show Historical Market Values from Date:

Gift Key(s)

No Selection by Key
 Key or List of Keys (example: 1,2,5):
 Range of Keys: To:

Person Key

Select all gifts associated with a specific person key:
 Person Key:

Custom Filter

Report

Report Format: Gift Summary With Market Values

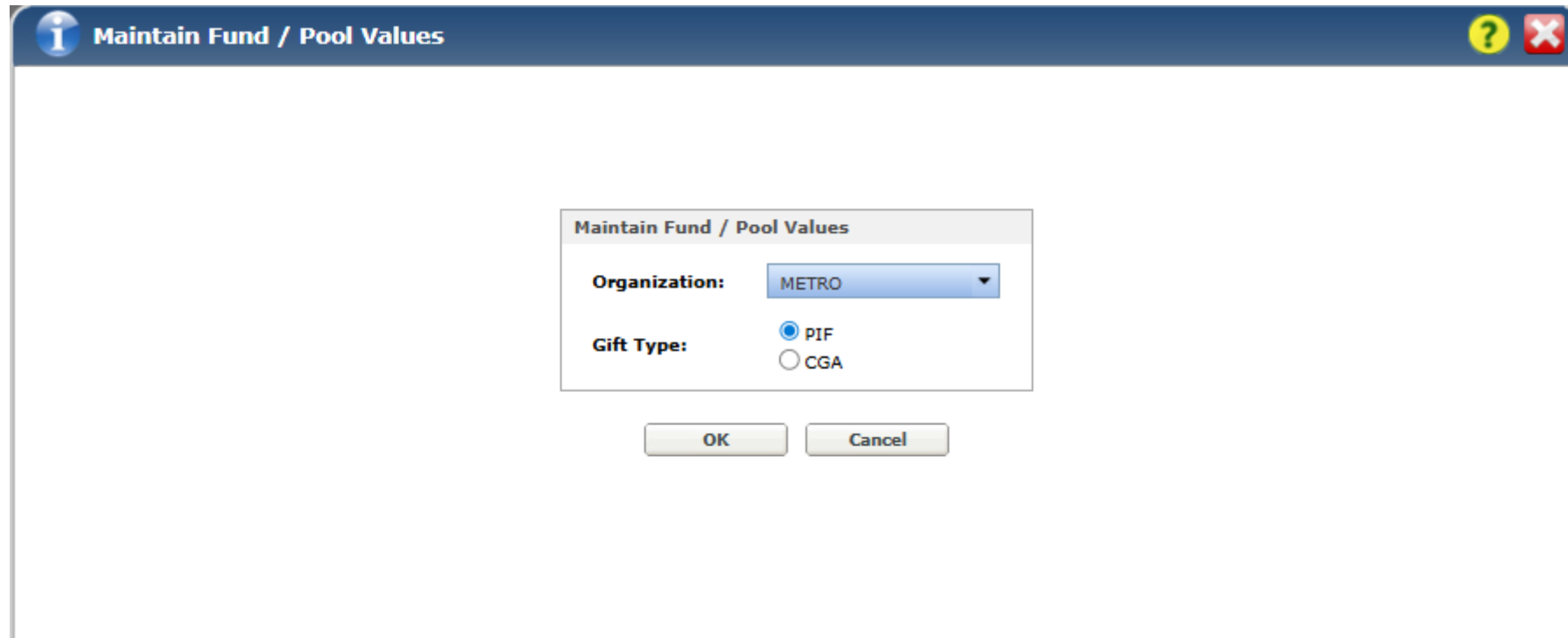
Sort

Within Organization Sort by: Gift Type Then by: <none>

Display Option

Report Viewer
 PDF
 Raw Data

Follow Along - PIF



The screenshot shows a software window titled "Maintain Fund / Pool Values" with a blue header bar containing an information icon, the title, a help icon, and a close icon. Inside the window, a smaller dialog box is open with the same title. It contains the following fields:

- Organization:** A dropdown menu with "METRO" selected.
- Gift Type:** Two radio buttons: "PIF" (which is selected) and "CGA".

At the bottom of the dialog box are two buttons: "OK" and "Cancel".

Follow Along - PIF

Maintain Fund / Pool Values ? X

Organization: METRO

Gift Type	Fund/Pool	Value Date	Value Type	Aggregate Value	Per Unit Value
PIF	BAL	06/30/2023	Market Value	\$566,689.00	\$75.00000000 ▲
PIF	BAL	06/30/2022	Market Value	\$586,909.00	\$0.00000000
PIF	BAL	06/30/2021	Market Value	\$564,988.00	\$0.00000000
PIF	BAL	06/30/2020	Market Value	\$587,001.00	\$0.00000000
PIF	BAL	06/30/2019	Market Value	\$587,098.00	\$0.00000000
PIF	BAL	06/30/2018	Market Value	\$584,623.00	\$0.00000000
PIF	BAL	06/30/2017	Market Value	\$590,800.89	\$0.00000000
PIF	BAL	03/31/2017	Market Value	\$582,862.77	\$0.00000000
PIF	BAL	01/01/2017	Market Value	\$691,372.96	\$0.00000000
PIF	BAL	12/31/2016	Market Value	\$691,372.96	\$0.00000000
PIF	BAL	09/30/2016	Market Value	\$690,743.35	\$0.00000000
PIF	BAL	06/30/2016	Market Value	\$682,795.02	\$0.00000000
PIF	BAL	03/31/2016	Market Value	\$670,048.52	\$0.00000000
PIF	BAL	01/01/2016	Market Value	\$661,059.65	\$0.00000000 ▼

Records: 25 Page 1 ◀ ▶

Follow Along - PIF

Fund / Pool Values 

Organization:	METRO
Pool/Fund:	
<input type="radio"/> Annuity Pool	<input type="text"/>
<input checked="" type="radio"/> PIF	BAL
Value Type:	Market Value
Value Date:	12/31/2025 <input type="checkbox"/> Add 1/1 Mkt Value
Fund \$ Value:	\$566,689.00
Per Unit \$ Value:	<input type="text"/>

Follow Along - PIF

Compute PIF Market Values

All Orgs Specific Org Selected Orgs

Valuation Date:

Base Market Values On
 Dollar Value of One Unit
 Fund Market Value on Valuation Date

Organization	Pooled Fund	Sub Account Value	
METRO	BAL	566689.00000000	<input checked="" type="checkbox"/>

Records: 1

Gift Status
All: Current: Finished: Severed:

Other
Exclude Finished/Severed Gifts with Credit Through Date Equal to Valuation Date:

Follow Along - PIF

FASB Liabilities ? ✕

Organization

All Orgs Specific Org Selected Orgs

Break Page Between Organizations:

Valuation Date

Valuation Date:

Gift Type

Gift Type: Calculate commuted CGAs based on Term End Date (if payments have been commuted):

Include Severed gifts based on: Acct Closed Date Sever Date

PIF All PIFs Specific PIF

Annuity Pool All Pools Specific Pool

Gift Key(s)

No Selection by Key Key or List of Keys (example: 1,2,5): Range of Keys: To:

Mortality Table / Rate of Return

Mortality Table: Rate of Return: Use One Rate of Return Use Each Gift's IRS Discount Rate

Calculate each life as years younger than actual age

Custom Filter

Report

Report Format:

Sort

Within Organization Sort By: Then By:

Display Option

Report Viewer PDF Raw Data



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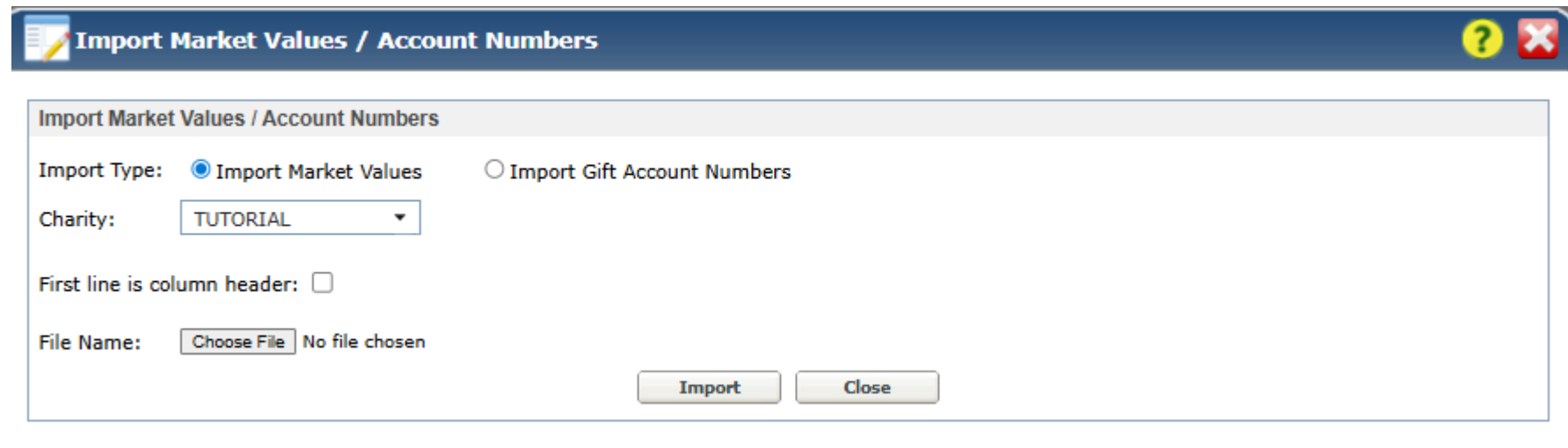
Follow Along - PIF

Metro Hospital Foundation (METRO)	Number of Gifts:	11
	Total Gift Amount:	\$ 421,257.32
	Total Units:	4,858.88400000
	Total Market Value:	\$566,689.00
	Total Liability:	\$ 249,698.08
<hr/>		
Grand Total	Number of Gifts:	11
	Total Gift Amount:	\$421,257.32
	Total Units:	4,858.88400000
	Total Market Value:	\$566,689.00
	Total Liability:	\$249,698.08

Follow Along - CRT

- CRT
 - Run Gift Summary Report and Check Market Value Date is Current
 - Manually Update OR Import Market Values

- Import Market Values

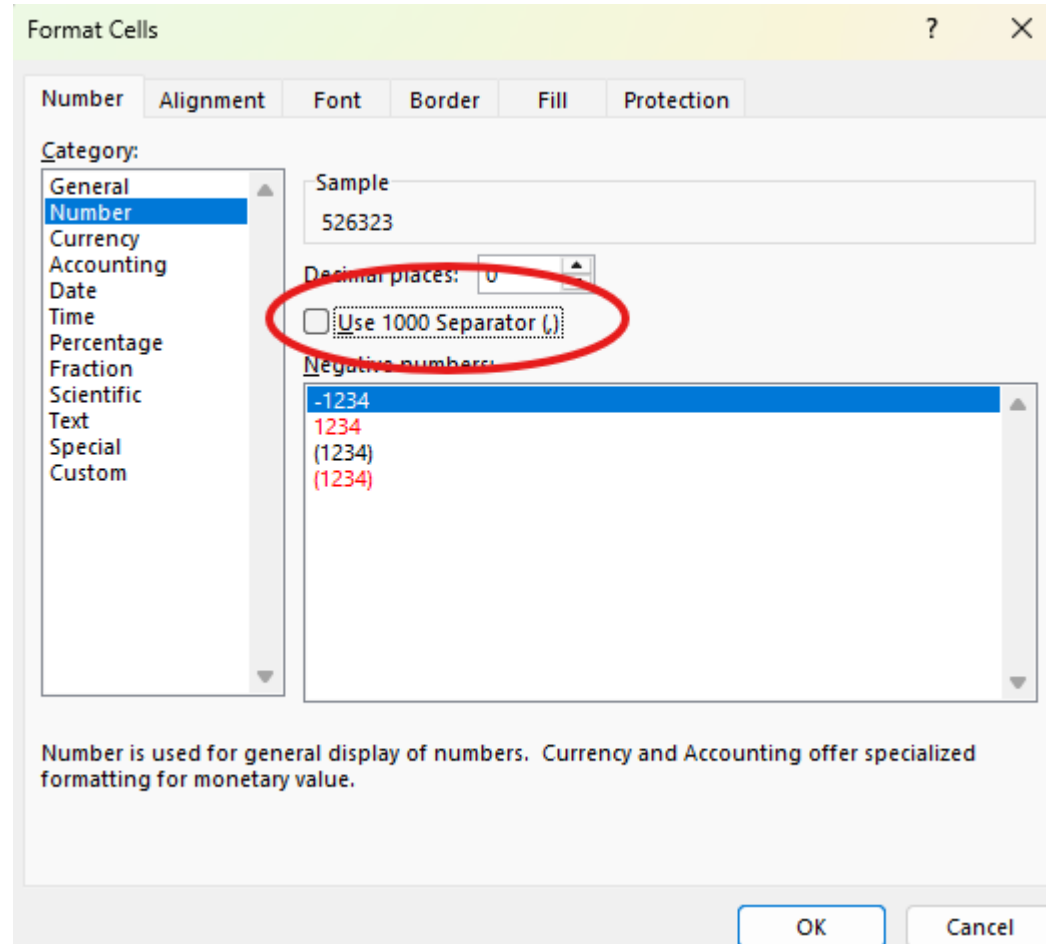


The screenshot shows a dialog box titled "Import Market Values / Account Numbers". The dialog has a title bar with a question mark icon and a close button. The main content area contains the following options:

- Import Type:** Two radio buttons are present. The first is "Import Market Values" and is selected (indicated by a blue dot). The second is "Import Gift Account Numbers".
- Charity:** A dropdown menu is set to "TUTORIAL".
- First line is column header:** An unchecked checkbox.
- File Name:** A "Choose File" button followed by the text "No file chosen".

At the bottom right of the dialog, there are two buttons: "Import" and "Close".

Follow Along - CRT





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Follow Along - CRT

A	B	C	D	E	F	G	H	I
TrustID	GiftKey	Account1	Account2	Account3	Account4	Account5	MarketValue	MarketValueDate
	146						526323	6/30/2026
	153						111233	6/30/2026
	41						336988	6/30/2026
	45						341455	6/30/2026
	59						455600	6/30/2026
	143						504554	6/30/2026

Follow Along – CRT

File	Edit	View	H1 ▾	☰ ▾	B	<i>I</i>	<u>S</u>	↻	📄 ▾	🖱️
	146						526323	6/30/2026		
	153						111233	6/30/2026		
	41						336988	6/30/2026		
	45						341455	6/30/2026		
	59						455600	6/30/2026		
	143						504554	6/30/2026		

Follow Along - CRAT

FASB Liabilities

Organization
 All Orgs Specific Org Selected Orgs

Break Page Between Organizations:

Valuation Date
Valuation Date:

Gift Type
Gift Type: Calculate commuted CGAs based on Term End Date (if payments have been commuted):
Include Severed gifts based on: Acct Closed Date Sever Date

PIF All PIFs Specific PIF
Annuity Pool All Pools Specific Pool

Gift Key(s)
 No Selection by Key Key or List of Keys (example: 1,2,5): Range of Keys: To:

Mortality Table / Rate of Return
Mortality Table: Rate of Return: Use One Rate of Return
Calculate each life as years younger than actual age Use Each Gift's IRS Discount Rate

Custom Filter

Report
Report Format:

Sort
Within Organization Sort By: Then By:

Display Option
 Report Viewer PDF Raw Data

Follow Along - CRUT

FASB Liabilities
?
✕

Organization

All Orgs
 Specific Org
 AUB
 Selected Orgs
 Select

Break Page Between Organizations:

Valuation Date

Valuation Date: 12/31/2025 📅

Gift Type

Gift Type: CRU
 Calculate commuted CGAs based on Term End Date (if payments have been commuted):

Include Severed gifts based on: Acct Closed Date
 Sever Date

PIF <input checked="" type="radio"/> All PIFs <input type="radio"/> Specific PIF 	Annuity Pool <input checked="" type="radio"/> All Pools <input type="radio"/> Specific Pool
---	--

Gift Key(s)

No Selection by Key
 Key or List of Keys (example: 1,2,5):
 Range of Keys: To:

Mortality Table / Rate of Return

Mortality Table: 2012 IAR
Rate of Return: Use One Rate of Return

Calculate each life as 0 years younger than actual age
 Use Each Gift's IRS Discount Rate

Custom Filter

 ▼

Save as Custom Filter

Report

Report Format: FASB Liabilities for CRUs ▼

Sort

Within Organization Sort By: Gift Date ▼
Then By: Gift Key ▼

Display Option

Report Viewer
 PDF
 Raw Data

OK
Close

Follow Along - CLT

FASB Liabilities [?] [X]

Organization

All Orgs Specific Org Selected Orgs

Break Page Between Organizations:

Valuation Date

Valuation Date: [Calendar Icon]

Gift Type

Gift Type: Calculate commuted CGAs based on Term End Date (if payments have been commuted):

Include Severed gifts based on: Acct Closed Date Sever Date

PIF All PIFs Specific PIF

Annuity Pool All Pools Specific Pool

Gift Key(s)

No Selection by Key Key or List of Keys (example: 1,2,5): Range of Keys: To:

Mortality Table / Rate of Return

Mortality Table: Rate of Return: Use One Rate of Return Use Each Gift's IRS Discount Rate

Calculate each life as years younger than actual age

Custom Filter

Report

Report Format:

Sort

Within Organization Sort By: Then By:

Display Option

Report Viewer PDF Raw Data

FASB Liabilities as of 12/31/2025 Based on the 2012 IAR Table

Gift Date	Gift Key	Gift Amount	Payout %	Account #1	Rate of Return	Annuity	Life Interest Factor	PV of Payments
Metro Hospital Foundation (METRO)								
Gift Type: Lead Annuity Trust (CLAT)								
03/02/2023	145	\$500,000.00	6.85910000		4.40000000	\$34,295.50	11.91165475	\$408,516.16
Term - Fixed Term Only; Term Ends 03/31/2043 Annual End of Period; 1st Payment 12/31/2023								
<u>Beneficiary</u>		<u>Assoc</u>		<u>D.O.B.</u>	<u>Age</u>	<u>Gender</u>	<u>D.O.D.</u>	<u>Person Key</u>
Hermione Granger		Donor/Bene-N		06/01/1966	60	F		170
Metro Hospital Foundation (METRO)						Number of Gifts:	1	
						Total Market Value:	\$500,000.00	
						Total PV of Payments:	\$408,516.16	
Grand Totals						Number of Gifts:	1	
						Total Market Value:	\$500,000.00	
						Total PV of Payments:	\$408,516.16	



To ask a question click the
Q&A button at the bottom



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Still Have a Question?

Contact: Kara Morin
Sr. Director of Planned Giving Services
PG Calc

E-mail: support@pgcalc.com