

To: Local Postal Customer
ECRWSS EDDM

May 2023



2022 Year-End Report

Dear Friends,

Each year we send this report out to share the good news of our foundation and keep you up-to-date on its work.

Our foundation is here to help improve Oakes. We want to continue growing the fund, so that we can have a greater impact on the projects and programs that we value.

Please take a look at our web page which lists the last few years of grants. Or ask us for a complete list. Our foundation is invested and the annual revenue is spun off to help fund important community programs and programs. Thank you to our local committee for taking the time annually to review grants and make awards!

Thank you to our generous donors in the past and present and thank you to our grantees who work hard to provide services to our community - we are happy to be your partner in philanthropy!

If you ever have any questions about this foundation, please don't hesitate to contact me or any of our other Advisory Committee members: Ron Goodman, Toni Ptacek, Anna Sell, Rebecca Udem, and Denise Wagner. Thanks for all you do to support our great community!

- John Zetocha, Chair



\$22,797 Awarded in 2022

The Oakes Area Community Foundation awarded 9 grants in 2022:

- **Oakes Fire District:** \$6,657 for a new building
- **Growing Small Towns:** \$3,000 for a Nonprofit Bootcamp for Chamber Organizations
- **Dickey County Master Gardeners:** \$2,500 for the Master Gardener Healing Garden
- **Active Arts Club Inc:** \$2,400 for their partnership with Growing Small Towns
- **BIO Girls:** \$2,110 for their 2023 program in Oakes
- **Oakes Golden Age Club:** \$2,000 to replace toilets in men's & women's bathrooms
- **St. Charles Borromeo Catholic Church:** \$1,500 for their renovation project
- **Oakes Boy Scouts:** \$1,500 for honoring veterans at Oakes Cemetery
- **Tiny Tornadoes:** \$1,130 for daycare flooring replacement

Oakes Area Community Foundation

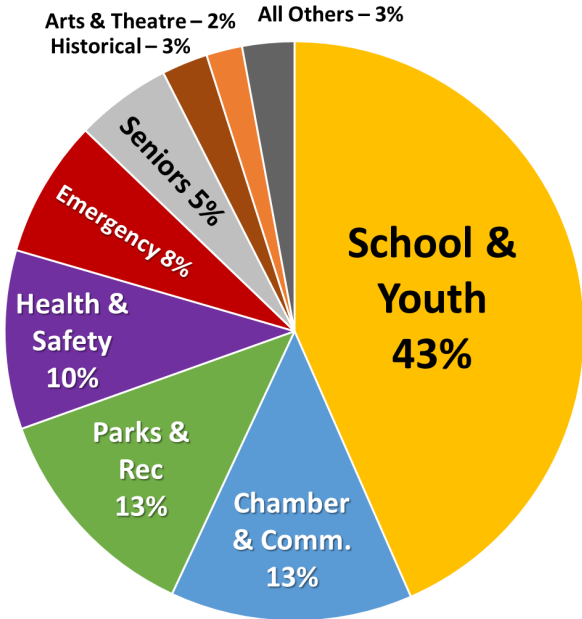
- Established in 1998
- Total Market Value of Fund (as of 12/31/22): **\$627,225**
- Total Gifts in 2022: **\$31,763**
- Total Grants in 2022: **9 grants, totaling \$22,797**
- Total Grants given out since 1998: **122 grants, totaling \$194,512**



Six in ten adolescent girls battle low self-esteem. BIO Girls (Beautiful Inside & Out) is a 12-session program that is proven to build self-esteem in adolescent girls using life-skills lessons, positive mentoring, and non-competitive physical activity. The girls and their mentors train for and run a 5K at the end of their program. (Photo from BIO Girls -Oakes ND 2022 season)

Where Have Our Grants Gone?

The Oakes Area Community Foundation has awarded over \$194,000 in 122 different grants since its inception in 1998 to various organizations and entities in our area. Here is a breakdown of where those grant dollars have gone:



School & Youth	\$84,479
Chamber & Community projects	\$26,289
Parks & Recreation	\$24,490
Health & Safety	\$19,400
Emergency Response	\$14,907
Senior Services	\$10,400
Historical & Heritage	\$5,000
Arts & Theatre	\$3,900
All other grantees	\$5,647
Total	\$194,512

Thank you

to the many different individuals, families, and businesses that have donated to our foundation in the past. **Your generosity made these grants possible!**

(If you would like information about leaving a gift to the OACF in your will, go to www.NDCF.net/Oakes and click on the "Leave a Legacy" tab. Or call Amy Stromsodt at 701-741-3193 for a confidential conversation about your charitable-giving options.)

Generous Tax Credit Provides Big Incentive To Give

Are you able to make a more substantial gift to our community foundation? If so, you may be interested in the significant tax benefits available to you.

The North Dakota Charitable Income Tax Credit, passed by the ND State Legislature in 2011, allows individuals that donate \$5,000 or more and businesses that donate any amount to qualified endowment funds to receive up to a 40% state tax credit.

The Oakes Area Community Foundation (OACF) is managed as a "qualified endowment fund" so donations may qualify for the tax credit if they meet the above criteria. Several donors have already taken advantage of this incentive and contributed to our fund.

Depending on your tax bracket, this means a \$5,000 gift to the OACF may end up only costing about \$2,000 after taking advantage of the tax credit and other deductions! (see chart below)

Gift Amount	\$5,000	\$10,000	\$25,000
Estimated Federal Tax Savings	(\$960)	(\$1,920)	(\$4,800)
ND State Income Tax Credit	(\$2,000)	(\$4,000)	(\$10,000)
Net Cost of Gift	\$2,040	\$4,080	\$10,200

The credit can be carried forward for three additional tax years, if it cannot all be used in one year.

Find more information about the State Tax Credit, go to the NDCF website – www.NDCF.net/40 or call Amy Stromsodt at 701-741-3193

Questions or want more information?



Oakes Area Community Foundation
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www.NDCF.net/Oakes



The Oakes Area Community Foundation is a component fund of the North Dakota Community Foundation (NDCF). Established in 1976, NDCF provides comprehensive charitable gift planning and financial services, including bequest planning and an annual audit. For more information about NDCF, contact Amy Stromsodt, NDCF Development Director at 701-741-3193 or Amy@NDCF.net.