

Park River Area Community Endowment Fund
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2023 Annual Update

A Status Update for Donors and Supporters of Park River's Permanent Endowment Fund.



Our community foundation is celebrating 40 years this year and what an impact it has had on our community! That seed our founders planted so long ago has grown and bears fruit - in the form of grant dollars that we award every year! In fact, we've

awarded over \$296,000 in grants from this fund since our inception.

These grant dollars have supported projects at our school, park district, medical center and senior citizens center among many others. This is the result of Park River residents believing in the future of our community and investing in our foundation so that future generations will have the resources they need to improve the quality of life in our hometown.

My thanks to all the donors that have contributed to this fund over the years to help nourish our "apple tree". Your continued support allows us to have a bigger impact.

If you have any questions, please don't hesitate to contact me. While we are enjoying the fruits of our harvest now, we are also eager to see how much we will grow in the next 40 years!

- Dan Stenvold, Committee Chair

Park River Area Community Endowment Fund *

- Established in 1983
- Total Assets (as of 12/31/22): **\$603,727**
- Total Gifts to the Park River fund in 2022: **\$21,665**
- Total Grants Awarded in 2022: **6 grants totaling \$24,655**
- Total Grants Awarded since 1985: **182 grants totaling \$296,034**

* Includes data from the Chris Rostvet Memorial Scholarship Fund

\$24,655 Awarded in 2022

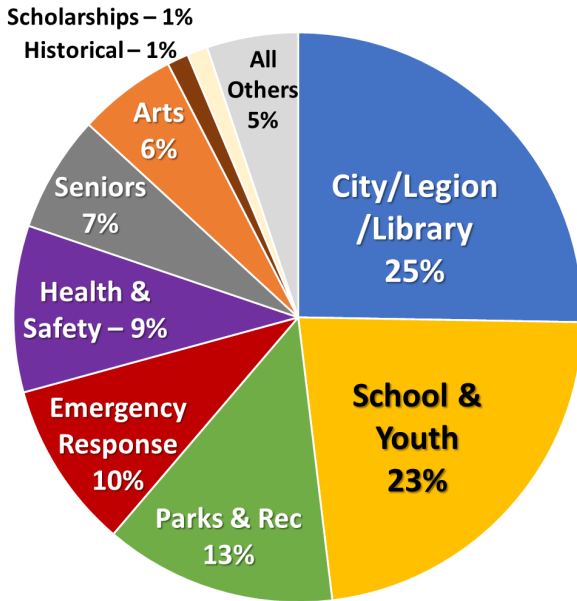
- **BIO Girls:** \$1,500 for their 2023 program in Park River
- **City of Park River:** \$5,000 for a media and sound system
- **Hillcrest Country Club, Inc.:** \$7,800 for course improvements
- **Northeast North Dakota Pioneer Machinery Association:** \$6,000 to reroof the Minto building
- **Save the Fountain Committee:** \$1,177 to help repair and restore the Park River Woman's Temperance Union WCTU) Fountain
- **Park River Public School:** \$500 for scholarship funding in honor of Chris Rostvet



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. As part of the 2022 program in Park River, the girls and their mentors built 8 western bluebird houses for the community in addition to a Little Free Library. (Photo from BIO Girls - Park River ND Facebook page)

Where Have Our Grants Gone?

The Park River Area Community Endowment Fund has awarded over \$296,000 in 182 different grants since 1983 to various organizations and entities in our area. Here is a breakdown of where those grant dollars have gone:



City/Legion/Library	\$74,806
School & Youth	\$67,543
Parks & Rec	\$38,960
Emergency Response	\$28,160
Health & Safety	\$27,976
Senior Services	\$19,614
Arts & Theatre	\$16,600
Historical (Save the Fountain)	\$3,588
Scholarships	\$3,448
All Others	\$15,337
	\$296,034

Questions or want more information?

Park River Area Community Endowment Fund
 Attn: Ann Berg
 PO Box C, 514 Briggs Ave S, Park River, ND 58270
 701-284-6150 | ParkRiver@NDCF.net

www.NDCF.net/ParkRiver

Give Other Than or In Addition to Cash?

Why, yes you can! The Park River Area Community Endowment Fund can and has received many different types of gifts. Depending on your situation, you may want to consider donating one of the following for their tax benefits or other reasons:

- **Real estate**, which allows the donor to deduct the current appraised value of the real estate and avoid capital gains taxes.
- **Fully depreciated business property** (farm equipment, etc.) You can't take a tax deduction, but there is no tax due on the transfer and the value of the property qualifies for the ND 40% income tax credit if given to a qualified ND endowment fund, such as the Park River Area Community Endowment Fund.
- **Gifts of farm commodities**, which don't give a tax deduction, however they don't have to be counted as income. You can still deduct the cost of production for whatever you donate. These gifts also may qualify for the 40% ND income tax credit for gifts to qualified ND endowment funds. (*Note: you must donate the commodity first to get these tax advantages, not sell it and donate the proceeds later.*)
- **Appreciated investment assets**, valued on the date of transfer, are tax deductible and you can avoid paying capital gains tax. These gifts may also qualify for the ND income tax credit.
- **Charitable IRA rollover** counts as your required minimum distribution, but you don't need to claim the donated portion as federal income and the gift may qualify for the 40% ND income tax credit.
- **Gifts of mineral acres outright**, assignment of mineral royalty income, or make the Park River Area Community Endowment Fund an income or remainder beneficiary of your family mineral trust.



If you have questions or would like information (or illustrations) about any of these options, please contact Amy Stromsodt at the North Dakota Community Foundation (701-741-3193 or Amy@NDCF.net). Or consult your tax advisor about your particular situation.



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