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June 2023



# 2023 Annual Update

*Dear Friends,*

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

Our foundation is here to help improve our community. We want to continue growing it, 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. The fund is invested in North Dakota with North Dakota companies like Bremer, and the annual revenue is spun off to help fund important community programs and programs.

Thank you to those who support our foundation through our annual dinner, a gift in their will, or by making a recurring, monthly donation.

Please consider YOUR part in our community's foundation. Feel free to contact any of us if you would like more information!

### Advisory Committee Members

Jan Daschendorf	Maynard Satrom
Jerry Flickinger	Sharon Kroeplin
Susan Lemley	Lisa Jacobsen

## **\$18,800 Awarded in 2023**

- **American Legion Post #18, Legion Auxiliary, and Sons of Legion:** \$4,000 for roof replacement of the Legion building
- **Hope Early Learning Center/Little Learners Preschool**
  - \$2,500 for yardlights
  - \$800 for educational supplies
- **Hope Housing Development Corporation:** \$3,000 for repairs and upgrades to two apartments
- **Hope Park District:**
  - \$1,000 for benches at the Hope Golf Course
  - \$1,000 for equipment at the Hope Swimming Pool
- **Steele County Historical Society:** \$1,500 for a new climate-controlled building
- **Hope Library:** \$1,100 to update the library
- **Hope Cannon Fund:** \$1,000
- **Hope-Page Archery:** \$1,000 for the archery program
- **Hope Dollars for Scholars:** \$1,000 for scholarships
- **Hope Volunteer Ambulance:** \$900 for winter gear

Grants are usually awarded once a year. Any organization with a 501(c)(3) status or government agency in our communities may apply. Applications are available online at [www.NDCF.net/Hope](http://www.NDCF.net/Hope). ◇

*"Do what you can, with what you have, where you are."*

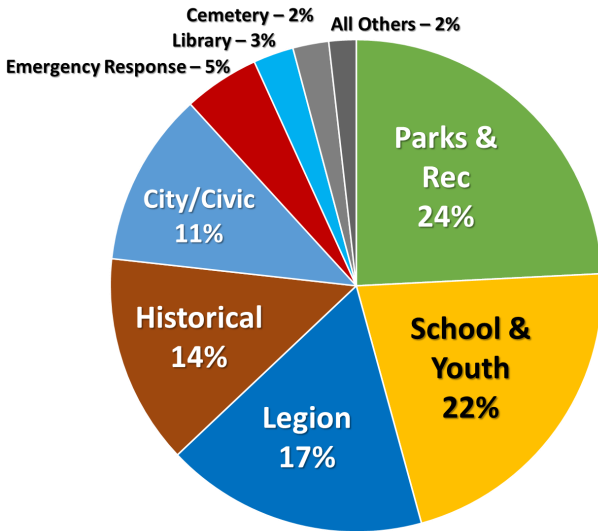
- Theodore Roosevelt

## Hope Area Community Foundation

- **Established in 2008**
- **Total Market Value of Fund (as of 12/31/22): \$454,265**
- **Total Gifts to the Hope Area CF in 2022: \$15,803**
- **Total Grants Awarded in 2023: 12 grants totaling \$18,800**
- **Total Grants Awarded since 2008: 216 grants totaling \$183,822**

## Where Have Our Grants Gone?

The Hope Area Community Foundation has awarded over \$183,000 in 216 different grants since 2002 to various organizations and entities in our area. Here is a breakdown of where those grant dollars have gone:



Park District & Recreation	\$44,508
School & Youth (& Daycare)	\$39,562
American Legion & Auxiliary	\$31,650
Historical/Heritage	\$25,386
Civic projects - Housing Auth., EDC	\$21,061
Emergency Services - Fire/Ambulance	\$9,150
Hope Library	\$4,875
Hope Cemetery	\$4,330
All Others (Sr. Citizens, etc.)	\$3,300
	<b>\$183,822</b>

*Thank you* to our previous donors - **Your generosity made these grants possible!**

## Save the Date for our 2023 Annual Dinner!

The Hope Area Community Foundation's Annual Dinner will be **Sunday, November 19, 2023**. Don't miss this great community gathering that supports our foundation! Tickets available soon from committee members!

## Give Other Than or In Addition to Cash?

Why, yes you can! The Hope Area Community Foundation can accept 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 Hope Area Community Foundation.
- **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 Hope Area Community Foundation 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.