

To: Local Postal Customer
ECRWSS EDDM

December 2024



2024 Year-End Report

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

Dear Friends,

A recent article in The Chronicle of Philanthropy noted that rural areas in America receive much less charitable funding from national foundations than they should based on population. This doesn't come as a big surprise to many of us who live in "flyover country." The Midwest and especially its rural areas are often overlooked.

While this statistic may be discouraging to some, it is actually *inspiring* to our committee. We don't wait for help or handouts from national organizations to build projects or support programs here in Larimore - while we appreciate any support we can get, we are busy building our own charitable resource in the Larimore Community Endowment Fund.

This foundation will generate charitable dollars for grant awards in our area forever, regardless of what other funding may come our way. **Please consider how you can help our fund grow to be a significant resource for our area.** Gifts of all sizes are appreciated!

LCEF Advisory Committee

Stephanie Hougen Lisa Bakke Kal Triplett
Dean Elfman Melinda Landman Julie Pearce
Diann Rudolph Raenelle Sorensen

Larimore Community Endowment Fund*

- Established in 1981
- Total Market Value (as of 11/30/24): **\$733,465**
- Total Gifts to the Larimore fund since 12/31/2023: **\$36,150**
- Total Grants awarded in 2024: **7 grants totaling \$26,310**
- Total Grants awarded since 1984: **194 grants totaling \$410,878**

* includes data from the Vernon & Lila Halvorson and Charles D. McCanna funds

\$26,310 Awarded in 2024

The Larimore Community Endowment Fund was created to be a resource to support local community initiatives which provide a higher quality of life in the Larimore area.

Recently, the Foundation's Advisory Committee granted a total of \$26,310 to the following organizations:

- **Tree/Beautification Committee of the City of Larimore:** \$5,380
- **Bellevue Cemetery Association:** \$5,000 for beautification, maintenance, and upkeep
- **Edna Ralston Public Library:** \$5,000 for enhancing community literacy
- **Radiant Little Lambs Daycare Center:** \$3,730 for a new security system
- **Larimore Park District:** \$3,200 for tensioned backstop system and padding upgrade for the Larimore baseball field
- **Hospice of the Red River Valley:** \$2,000 for the Larimore community grief and bereavement program
- **Larimore Senior Citizens Club:** \$2,000 for parking lot repair



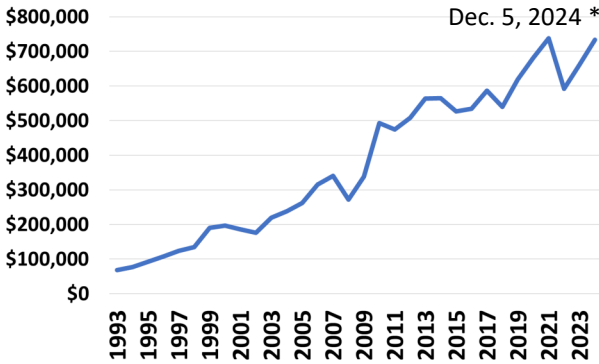
The new gazebo near the Larimore Museum was partially funded with a 2023 grant from the LCEF. Photo of the Gazebo Ribbon Cutting on May 24, 2024, credit to Judith Quinn.

Fund Growth Over the Years

The Larimore Community Endowment Fund has a market value of over \$733,000! This is a permanent fund so that money will provide grant dollars for our area forever.

How did we get to this amount? First, a group of local residents had the forethought to create this fund at the North Dakota Community Foundation back in 1981. Then, many people and businesses have donated to this fund over the years, either through fundraisers or by sending in a check. We received significant estate gifts in 1999 (the Vern & Lila Halvorson Endowment Fund) and in 2010 (the Charles D. McCanna Fund) that contribute to our total assets. And the North Dakota Community Foundation has carefully invested our money so that it has grown over the years!

The chart below shows the **fund balance as of December 31 of every year since we started.** What impressive growth!



Thank you to everyone who has contributed to this fund over the years! Your gifts have made a difference and will continue to generate grant dollars for our community forever!

If you have not yet made a gift to our fund, it's not too late! You can send a check to the address below or make a secure online donation at www.NDCF.net/Larimore. Thank you!

Questions or want more information?



Larimore Community Endowment Fund
Attn: Stephanie Hougen
PO Box 599, Larimore, ND 58251

Larimore@NDCF.net

www.NDCF.net/Larimore

Donating Ag Commodities Makes Good Sense (& Cents)

Many North Dakotans do their charitable giving in a very tax-wise way - they gift a portion of their harvest.

"Gifting agricultural commodities is a really smart way to give back," noted Amy Stromsodt of the North Dakota Community



Foundation, who works with area producers on their gifts. *"Farmers can deduct the cost of production, but the portion of the harvest that is donated does not have to be claimed as income to the self-employed farmer. This can result in thousands of dollars in tax savings as opposed to a straight gift of cash."*

The Larimore Community Endowment Fund can accept many different types of agricultural commodities as gifts, including livestock.

If you are interested in learning more about this giving option, contact Amy Stromsodt at Amy@NDCF.net or 701-741-3193 for a free, confidential conversation. She can provide illustrations of your potential tax savings and discuss various ways to structure your gift to meet your charitable-giving desires as well as optimize your tax savings. Learn more at www.NDCF.net/AgGifts.



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

- Theodore Roosevelt



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