

To: Local Postal Customer  
ECRWSS . . . . EDDM

Dec. 2022



## 2022 Annual Update

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

The Hatton Area Community Foundation has had a great year! We hosted a fundraiser this year during our All-School Reunion - what a wonderful time to see old friends and celebrate Hatton - and we awarded three more grants to organizations in our community.

**We are so thankful to those who have provided support to this permanent fund.** This is our gift to our region - the money in this fund is invested and a portion of the earnings will be available for grants every year. That means that long after we are gone, the Hatton Area Community Foundation will continue to provide money for projects and programs that improve the quality of life here. We can't think of a better way to "pay it forward" for future generations. Thank you to those who responded to our recent fundraising letter - if you would still like to send in a check or make an online donation, the address is on the back.

The HACF is led by a local Advisory Committee. We work to grow the fund so it can give out more and larger grants every year. We also review grant applications and make recommendations on grant awards. If you ever have a question about the foundation, please feel free to contact one of us: Bruce Vold (Committee Chair), Joy Vaagene, Joe Garcia, Sigrid Letcher, Kallie Naastad, Faye Duncan, or Dana Boe.

**Have a safe and happy holiday season!**



*We had a great turnout for the All Class Reunion Open House over the 4th of July. Thanks again to 1972 Hatton High School graduates Dave Lee and Paul Twenge for serving as emcees. The event raised over \$12,000 for our fund.*

### \$2,800 Awarded in 2022

The HACF was created to be a resource to support local community initiatives which provide a higher quality of life in Hatton. This year, the HACF Advisory Committee awarded 3 different grants totaling \$2,800 (twice our 2021 amount!) to the following organizations:

- **Hatton Park Board:** \$1,000 for a Little League Homerun fence
- **Hatton Helping Hand Food Pantry:** \$1,000 to stock the shelves of the food pantry
- **Hatton Eielson National Honor Society:** \$800 for start up costs for the National Honor Society

Grants are awarded annually. Any local organization with a 501(c)(3) status or government agency may apply. Applications are available online at [www.NDCF.net/Hatton](http://www.NDCF.net/Hatton).



*The Hatton Swimming Pool got new furniture last year, thanks in part to a 2021 grant from the Hatton Area Community Foundation.*

### Hatton Area Community Foundation

- Established in 2018
- Total Market Value of Fund (as of 11/30/22): **\$106,955**
- Total Gifts to the HACF in 2022 (as of 11/30/22): **\$19,125**
- Total Grants in 2022: **3 grants totaling \$2,800**
- Total Grants since Inception: **7 grants totaling \$4,800**

## What is Our Potential?

There are over 69 local community foundations in North Dakota, some that started over three decades ago and others that started last year.

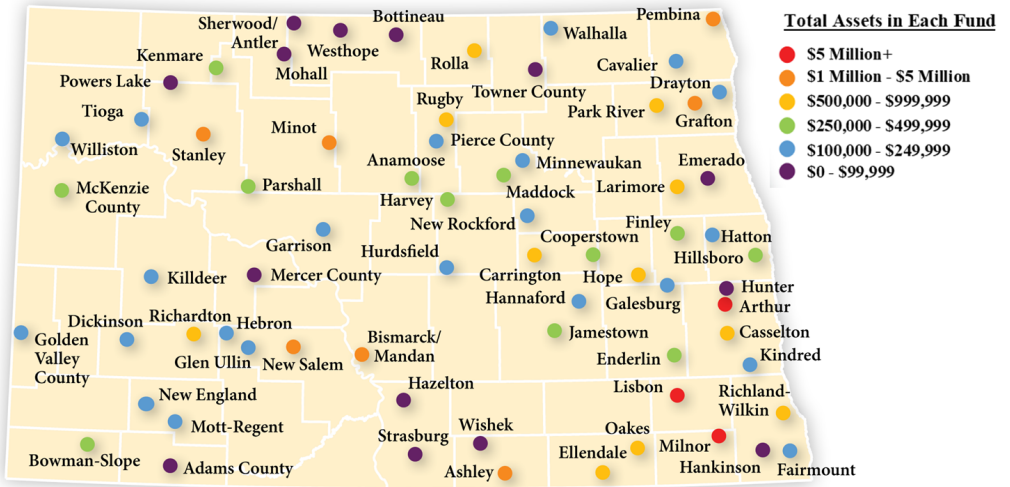
The larger these permanent endowment funds grow, the more earnings are available for grants every year. Some funds award over \$40,000 in grants every year!

Can you help us grow our fund so that we can better support the programs and projects that make Hatton great? Consider setting up a recurring gift online or send a check to our address at the right.

### Other ways to give include:

- Donate stock
- Take advantage of the IRA Charitable Rollover - your donation (directly from your IRA account to our fund) counts as your Required Minimum Distribution, but you can avoid taxes on it!
- Give memorial gifts to our fund in honor of family members and friends.
- Donate agricultural commodities! Just instruct your elevator or broker to donate a certain number of bushels or head of livestock to the North Dakota Community Foundation (for the Hatton fund). If you donate the commodity BEFORE it is sold, you don't have to count the sale as income AND you can deduct the cost of production.

If you'd like to have a confidential conversation about these or other charitable-giving options, feel free to contact Amy Stromsodt from our partner, the North Dakota Community Foundation, at 701-590-4614 or Amy@NDCF.net



## Don't Forget About the Tax Credit

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.

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

Find more information about the State Tax Credit, go to the NDCF website – [www.NDCF.net/40](http://www.NDCF.net/40).

Gift Amount:	\$5,000	\$25,000	\$50,000
Federal tax savings*	(\$960)	(\$4,800)	(\$9,600)
ND state income tax credit	(\$2,000)	(\$10,000)	(\$20,000)
<b>Net cost of gift</b>	<b>\$2,040</b>	<b>\$10,200</b>	<b>\$20,400</b>

\*Federal tax savings may change. Consult your tax advisor.

### Questions or want more information?

Hatton Area Community Foundation  
 Attn: Bruce Vold, Chair  
 PO Box 232, Hatton, ND 58240  
 701-653-5949 | Hatton@NDCF.net  
[www.NDCF.net/Hatton](http://www.NDCF.net/Hatton)



The Hatton Area Community Foundation (HACF) is a component fund of the North Dakota Community Foundation (NDCF). Established in 1976, NDCF provides comprehensive charitable services including bequest planning, donor-advised funds, and fiduciary oversight. For more information about NDCF or HACF, contact Amy Stromsodt, NDCF Development Director at 701-741-3193.