

To: Local Postal Customer  
ECRWSS . . . . EDDM

Aug. 2023



## 2023 Annual Update

*A Status Update for Donors and Supporters of the Enderlin Area's Permanent Endowment Fund.*

Our community foundation is celebrating 10 years of existence 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 \$34,000 in grants from this fund since our inception.

These grant dollars have supported projects at our library, fire district, daycare and senior citizens center, among others. This is the result of area residents believing in the future of our communities and investing in our foundation so that future generations will have the resources they need to improve their quality of life.

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 10 years!

- Tracy Ekeren, Committee Chair

### Committee members:

Nancy Farnham	Deb Gillund
Dean Torbenson	Elizabeth Kron
Martin Bergstedt	Heather Jorstad
Daryn Christl	Brenan Bartholomay
Candy Lund	Dr. Maggie Peterson
Chris Armbrust	

### \$7,290 Awarded in 2023

The Enderlin Area Community Endowment Fund awarded the following grants in June of this year:

- **\$3,790 to SMP Health - Maryhill** for a new tub for residents bathing
- **\$3,000 to the Enderlin Historical Society and Museum** for the installation of an elevator and annex to the Museum
- **\$500 to the United Prairie Foundation** for their Leafy Spurge Beetle program



*Enderlin Area Community Endowment Fund committee members and 2023 grant recipients at the grant awards in June of 2023.*

### Enderlin Area Community Endow. Fund

- Established in 2014
- Market Value of Fund (as of 12/31/22): **\$227,368**
- Total Gifts to the Enderlin fund in 2022: **\$6,643**
- Total grants awarded in 2023: **3 grants totaling \$7,290**
- Total grants awarded since inception: **27 grants totaling \$34,867**



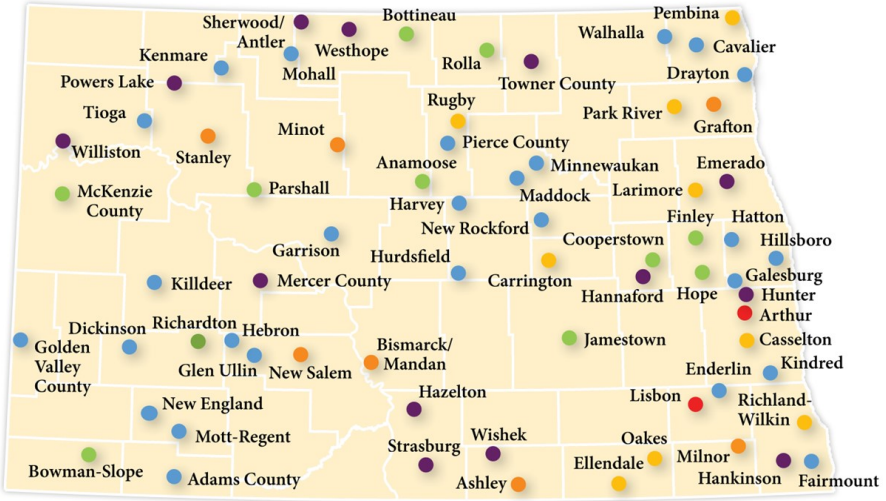
*The best time to plant a tree was 20 years ago. The second best time is now.*

- Chinese proverb

## 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 more recently.

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 the Enderlin area great? Consider setting up a recurring gift online or send a check to our address below.

### 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 Enderlin 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 the North Dakota Community Foundation, at 701-741-3193 or Amy@NDCF.net



### Total Assets in Each Fund = Approx. Annual Grants

- \$5 million+ ● \$200,000+
- \$1 million - \$5 million ● \$40,000 - \$200,000
- \$500,000 - \$999,999 ● \$20,000 - \$40,000
- \$250,000 - \$499,999 ● \$10,000 - \$20,000
- \$100,000 - \$249,999 ● \$4,000 - \$10,000
- \$0 - \$99,000 ● \$0 - \$4,000

### Don't Forget About the Tax Credit

The North Dakota Charitable Income Tax Credit 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 EACEF 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.



The Enderlin Area Community Endowment Fund (EACEF) 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 EACEF, contact Amy Stromsodt, NDCF Development Director at 701-741-3193.