

To: Local Postal Customer
ECRWSS EDDM

June 2024



2023 Year-End Report

Dear Friends,

Our community foundation celebrated 25 years last year and what an impact it has had on our community! That seed Frank & Jo Andrea Larson 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 \$220,000 in grants from this fund since our inception.



These grant dollars have supported projects at many organizations including our school, park district, medical center and daycare. This is the result of Oakes 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 ever have any questions about this foundation, please don't hesitate to contact me or any of our other Advisory Committee members: Ron Goodman, Toni Ptacek, Anna Sell, Rebecca Udem, and Denise Wagner. While we are enjoying the fruits of our harvest now, we are also eager to see how much we will grow in the next 25 years!

- John Zetocha, Chair

The best time to plant a tree was 20 years ago.

The second best time is now.

- Chinese proverb



\$25,570 Awarded in 2023

The Oakes Area Community Foundation awarded 10 grants in November of 2023:

- **Growing Small Towns:**
 - \$5,955 for Oakes Community Park landscaping, seating, and stage
 - \$3,000 for an Interactive Art Class Series
- **Oakes Golf Club:** \$4,000 for bridges repair
- **Active Arts Club Inc:** \$3,000 to assist with the Oakes Main Street Park Project
- **Oakes Public Schools:** \$2,000 to repair the ND Governor's Band sign (south of Oakes along Highway 1)
- **Tiny Tornadoes:** \$2,000 for building façade removal and brick repair
- **Oakes Boy Scouts Troop 147:** \$2,000 for new Christmas decorations for the light posts in the city of Oakes
- **Dickey County Master Gardeners:** \$2,000 for the Master Gardener Healing Garden
- **Oakes Archery Club:** \$990 for arrows
- **Northern Lights Council of the Boy Scouts of America:** \$625 for the Paul J. Klinger Eagle Scout Park sign

Oakes Area Community Foundation

- Established in 1998
- Total Market Value of Fund (as of 12/31/23): **\$719,737**
- Total Gifts in 2023: **\$29,688**
- Total Grants in 2023: **10 grants, totaling \$25,570**
- Total Grants given out since 1998: **132 grants, totaling \$220,082**

Give Other Than or In Addition to Cash?

Why, yes you can! The Oakes Area Community Foundation 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 Oakes 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.

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.



Join us for our annual Golf Tournament Fundraiser!



Fun for the serious golfer and the seriously amateur golfer!

What: 3-person scramble, 18 hole tournament

When: Tuesday, Aug. 6, 2024

Where: Oakes Golf Club

Time: Registration at 9 am. Shotgun start at 10 am.

Cost: Thank you to our team sponsors for covering players' fees! *Bring cash as there will be greenies, mulligans, grenades, and drinks available for purchase!*

Don't have a team? Don't worry! Individual golfers welcome - contact Ron for more info.

Lunch will be provided - free-will offering.

Prizes for winning teams as well as longest drive, a hole-in-one contest and more!

For more information, contact Ron Goodman at 701-710-0368 or email him at goodman@drtel.net.

Questions or want more information?



Oakes Area Community Foundation
Attn: John Zetocha, Chair
PO Box 571, Oakes, ND 58474



701-742-2112 | Oakes@NDCF.net

www.NDCF.net/Oakes