

Powers Lake Community Foundation
c/o North Dakota Community Foundation
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November 2024



2024 Annual Update

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 Powers Lake - while we appreciate any support we can get, we are busy building our own charitable resource in the Powers Lake Community Foundation.

We are especially thankful to those who have donated in the last year - our fund has grown significantly thanks to your gifts! Gifts of all sizes are appreciated as we establish this resource for the future of our community.

Happy holidays from our committee to all of you and your families!

Powers Lake Community Foundation Committee

Kevin Carlson, Chair	Mark Douts
Kari Enget, Vice-Chair	Elda Titus
Jennifer Titus, Sec/Treas.	Dennis Dosch
Jessica Bullinger	

\$2,600 Awarded in 2024

The Powers Lake Community Foundation awarded a total of \$2,600 in two different grants to the following organizations in October of 2024:

- **Powers Lake School:** \$1,970 for Ag Ed equipment upgrades
- **Powers Lake Food Pantry:** \$630 for food

"The grant money will be used to buy turkeys and hams for Thanksgiving and Christmas," wrote Elizabeth Bolen in the food pantry's application. *"This will help feed 127 people in the Powers lake community."*

Grants are awarded from the fund once a year. More information and an online application are available at www.NDCF.net/PowersLake.



Powers Lake Community Foundation committee member Jennifer Titus (left) presents the grant check to volunteers at the Powers Lake Food Pantry.

"What a man does for himself dies with him. What he does for his community lives long after he is gone."

- Theodore Roosevelt

Powers Lake Community Foundation

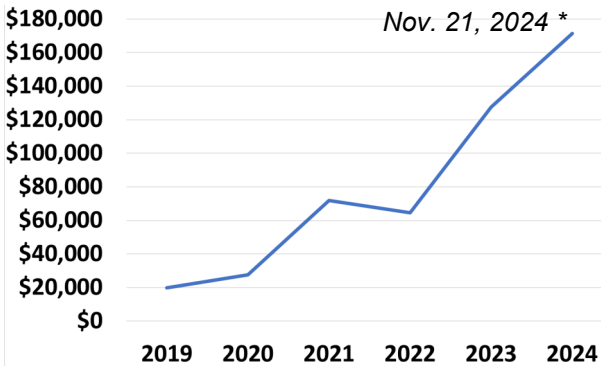
- **Established in 2019**
- **Total Assets (as of 11/21/24): \$171,422**
- **Total Donations in the last year (as of 11/21/2024): \$87,100**
- **Total Grants awarded in 2024: 2 grants totaling \$2,600**
- **Total Grants awarded since inception: 8 totaling \$5,934**

Fund Growth Over the Years

The Powers Lake Community Foundation has grown significantly in the last two years and now has a market value of more than \$170,000!

How did we get to this amount? The foundation was started in 2019 to provide a permanent charitable resource for our area by a group of concerned residents. Several people made significant contributions that first year to get us started. The Powers Lake Area Development contributed a substantial amount in 2021 as an investment in our future and we have seen significant donations from many area residents since then. In fact, 25 different families, businesses, and individuals have made a gift of some kind to this fund, and some of them have made several donations over the years!

The chart below shows the **growth of our fund since its inception in 2019 through November 21, 2024.**



There are many ways to grow our fund and we can accept a variety of gifts, including stock transfers, real estate, and donations of agricultural commodities (see article at right.)

If you have any questions about our fund, please feel free to contact one of our committee members at any time! We are here to help you help others in Powers Lake!

Questions or want more information?



Powers Lake Community Foundation
Attn: Jennifer Titus
PO Box 198, Powers Lake, ND 58773



PowersLake@NDCF.net

www.NDCF.net/PowersLake

Give Other Than or In Addition to Cash?

Why, yes you can! The Powers Lake Community Foundation can accept many different types of gifts. Depending on your situation, you may want to consider donating one of the following:

- **Gifts of farm commodities:** Avoid income recognition by having the elevator make a direct transfer to the Powers Lake Community Foundation Endowment.
- **Real estate,** which allows the donor to deduct the current appraised value of the real estate and avoid capital gains taxes.
- **Depreciated business property** (farm equipment, etc.) Avoids recapture tax.
- **Appreciated investment assets,** valued on the date of transfer, are tax deductible and you can avoid paying capital gains tax.
- **Over 70 1/2? A charitable IRA rollover counts as your required minimum distribution,** but you don't need to claim the donated portion as federal income. Must be sent to NDCF by direct transfer.
- **Gifts of mineral** acres outright, assignment of mineral royalty income, or make the Powers Lake Community Foundation an income or remainder beneficiary of your family mineral trust.

For gift planning or anonymous giving, please contact John Heinen at the North Dakota Community Foundation (701-590-4614 or John@NDCF.net). Consult your tax advisor about your specific situation.



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

- Theodore Roosevelt



The Powers Lake Community Foundation is a component fund of the North Dakota Community Foundation (NDCF). Established in 1976, NDCF provides charitable giving and financial management services including donor gift planning, bequest planning, receipts, and an annual audit.