

To: Postal Customer

December 2021



2021 Annual Update

The Powers Lake Community Foundation (PLCF) reached two great milestones this year - we have grown to over \$50,000 in total assets and we've awarded our first grant!

We are so thankful to those who want to see Powers Lake flourish 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 Powers Lake 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.

We also awarded our first grant from the fund's earnings in 2021: \$349 to the Powers Lake Food Pantry! The pantry will use the money to help provide holiday food baskets to families in need in the area. We were glad to be able to support this local project and anticipate having more money to grant next year.

Please consider a gift to the PLCF this year. Your gift will benefit nonprofit organizations and agencies in this area forever.

Powers Lake Community Foundation Committee

Kevin Carlson, Chair	Dennis Dosch
Kari Enget, Vice-Chair	Elda Titus
Sonja Tinjum, Secretary	Jessica Bullinger
Jennifer Titus, Treasurer	Mark Douts

www.NDCF.net/PowersLake

Email: PowersLake@NDCF.net

Powers Lake Community Foundation

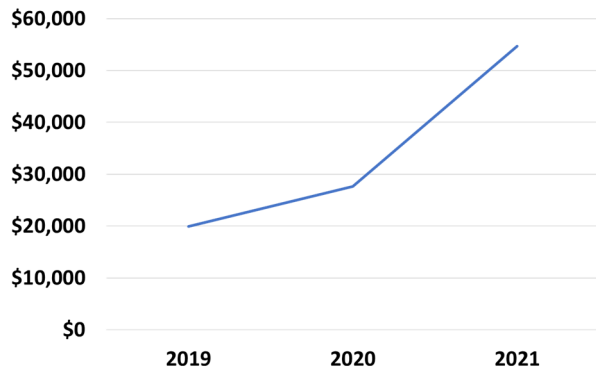
- Total Assets (as of 9/30/21): **\$54,652**
- Total Grants awarded: **1 grant totaling \$349**
- Total Gifts so far in 2021: **\$23,503**

Fund Growth So Far

The Powers Lake Community Foundation ended the third quarter of 2021 with a market value of over \$54,000!

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. More recently, Powers Lake Area Development contributed a substantial amount as an investment in our future.

The chart below shows the **growth of our fund since its inception in 2019 through September 30, 2021**



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. The back of this report has instructions on an easy way to give small amounts over time to help us grow!

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!

The Power of a Recurring Gift

If you'd like to support the Powers Lake Community Foundation, but can't write a big check all at once, consider setting up a recurring monthly gift online. Just \$10 or \$25 every month would help our fund steadily grow and the process is simple! Look at the impact your small monthly gift, invested with an average annual 7% return*, could have over time:

Monthly gift	Total impact after one year	After two years	After three years
\$10	\$124	\$257	\$399
\$25	\$310	\$642	\$998
\$35	\$434	\$899	\$1,398
\$50	\$620	\$1,284	\$1,997

Now imagine the impact if 30 families in our area set up a recurring gift! When multiple people give in this way (or with a check), their combined giving makes a huge difference for our communities.

To set up a recurring gift to our foundation, follow the steps below:

1. Go to www.NDCF.net/PowersLake
2. Click on the "Donate" button on that page.
3. Choose "Recurring Donation Amount" and fill in the amount of money you wish to donate every month.
4. Follow the instructions to complete the checkout process.

You will receive a tax receipt for your donation and you can change the amount or frequency of your gifts at any time.

Thank you for supporting our schools, park districts, senior citizens, emergency services, and entire area through our foundation!

* For illustration purposes only, return not guaranteed.



Generous Tax Credit Provides Big Incentive To Give

Are you able to make a more substantial gift to our community foundation? If so, you may be interested in the significant tax benefits available to you.

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.

The Powers Lake Community Foundation is managed as a "qualified endowment fund" so donations may qualify for the tax credit if they meet the above criteria. Several donors have already taken advantage of this incentive and contributed to our fund.

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

Gift Amount	\$5,000	\$10,000	\$25,000
Estimated Federal Tax Savings	(\$960)	(\$1,920)	(\$4,800)
ND State Income Tax Credit	(\$2,000)	(\$4,000)	(\$10,000)
Net Cost of Gift	\$2,040	\$4,080	\$10,200

The credit can be carried forward for three additional tax years, if it cannot all be used in one year.

Find more information about the State Tax Credit, go to the NDCF website – www.NDCF.net/40 or call John Heinen at 701-590-4614.

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

- 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. For more information about NDCF or the Powers Lake Community Foundation, contact John Heinen, NDCF Development Director at 701-590-4614 or John@NDCF.net