

Ways to Give

Community Foundations are a collection of many separate endowed funds established by individuals, families, businesses and nonprofit organizations to enhance the quality of life in a specific geographic region. There are a variety of fund options to meet particular charitable interests. Donors may choose to create a fund or contribute in any amount to an existing fund.

Unrestricted Funds

Unrestricted Funds are the most flexible and responsive in meeting the changing needs in the Two Harbors area. Donors who wish to leave a legacy to their community can establish an Unrestricted Fund by bequest today and know that their gift will be used to respond to unforeseen community needs tomorrow.

Acorn Funds

An Acorn Fund allows people from all walks of life to make a difference... a little at a time. An individual or couple makes a pledge to establish an Acorn Fund and begins making periodic contributions that will eventually grow to be a permanently named fund.

Field of Interest Funds

You can create a fund to support a specific area of interest such as the arts, education, youth or historic preservation.

Designated Funds

You may choose one or more organizations to receive income from your fund in perpetuity.

Scholarship Funds

Scholarships help deserving students pursue an education they might not otherwise receive. You can establish a scholarship fund to benefit graduates of a particular high school, at a particular college, or enrolled in a specific course of study.

Donor-Advised Funds

A donor-advised fund provides an excellent opportunity to take an active role in your philanthropic giving while you participate in the grant making process by making grant recommendations to charitable organizations.

Organizational Endowment Funds

You can create a fund on behalf of an organization. Organizational endowments provide long-term financial stability to a nonprofit, allowing them to concentrate on their mission.

Established Funds

Two Harbors Area Fund provides flexible resources with which to respond to the area's needs as they change over time. *Unrestricted*

LaBounty Family Fund provides assistance to projects which promote economic development in the Two Harbors area. *Donor-Advised*

Lyle & Trish Northey Family Fund addresses the changing needs of the community served by the Two Harbors Area Fund. *Unrestricted*

Two Harbors Area Operating Fund supports the activities of the Two Harbors Area Fund. *Temporary*

Financial Status

	2006	2005
Public Support and Revenue		
Contributions	\$50,911	\$28,064
Interest and dividends	12,441	10,666
Net realized and unrealized gain	41,704	17,435
Total public support and revenue	105,056	56,165

Grants, Fees, and Operating Expenses		
Grants and scholarships	17,411	15,500
Investment management fees	2,074	1,012
Miscellaneous	9	2
Functional expenses		
Grant making	1,721	942
Fund raising	5,067	3,529
Public education	4,011	4,951
Management and general	175	149
Total functional expenses	10,974	9,571
Total grants, fees, and operating expenses	30,468	26,085
Change in net assets	74,588	30,080
Net assets, beginning of year	512,625	482,545
Net assets, end of year	\$587,213	\$512,625

For more information please contact:



TWO HARBORS
AREA FUND

An affiliate of the Duluth Superior Area
Community Foundation

Dean Croft, Chair
Two Harbors Area Fund
626 Second Avenue
Two Harbors, MN 55616

218.834.2266

or



DULUTH SUPERIOR AREA
COMMUNITY
FOUNDATION

Private giving for the public good.

Holly C. Sampson, President
Duluth Superior Area Community Foundation
Medical Arts Building
324 West Superior Avenue Suite 212
Duluth, MN 55802

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Two Harbors Federal Credit Union is
proud to sponsor the Two Harbors
Area Fund Annual Report



Your Future. Your Credit Union.
626 Second Avenue | 834-2266 | thfcu.org

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carry
voices

2006

annual
report

Mission

The Two Harbors Area Fund is entrusted with the responsibility to enhance the quality of life for the residents of Two Harbors and the surrounding areas.

Through its committee of community leaders, the Fund:

- serves as a resource and catalyst for giving;
- attracts and manages a growing endowment for our area's future;
- provides a flexible vehicle and quality service for donors with varied philanthropic interests; and
- identifies and effectively responds to emerging and changing community needs through strategic grant making.

Advisory Board Members

(Those who served during all or part of 2006)

Dean Croft, Chair

Two Harbors Federal Credit Union

Russell H. Conrow, Vice Chair

Lake County Attorney

Barbara H. Hamilton, Secretary/Treasurer

Louisiana-Pacific Corporation

Gordy Anderson

Two Harbors Area
Chamber of Commerce

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Community
Representative

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Student Representative

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Community
Representative

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School Superintendent,
Retired

Gary Olsen

Hahn Machinery Inc.

Bob Olund

The Electric Shop
True Value

Lawrence "Skip" Stover

The Lake Bank N.A.

Angie Tobeck

Wells Fargo Bank
Minnesota

Joe F. Zastera

Business Owner,
Retired

Applying for Grant Funding

We encourage all organizations located in or serving residents of the Two Harbors community, as defined by the Two Harbors High School District, to request and review our Grant Guidelines. Grants from Unrestricted Funds meet the changing needs of our community in the following five areas: Arts, Civic Projects, Education, Environment and Human Services. Eligible applicants must be either public agencies or charitable organizations classified as 501(c)(3). For further information, please call the Two Harbors Area Fund at 218-834-2266 or visit the Grants section of the Duluth Superior Area Community Foundation website at www.dsacommunityfoundation.com.

Grants Awarded in 2006

City of Two Harbors, LaBounty Family Fund — \$4,100 to provide support to help to re-side and re-roof the Arrival/Departure Building at the Richard B. Helgeson Two Harbors Municipal Airport.

City of Two Harbors, Two Harbors Area Fund — \$350 to provide for the purchase of a sound system.

Lake County Agricultural Society, Two Harbors Area Fund — \$4,300 to provide for the development and further expansion of educational, cultural experiences by completing a rustic pioneer village at the Lake County Fair.

Lake Superior Community Education, Two Harbors Area Fund — \$1,000 to provide for a video and television production program utilizing public access TV and the internet as a distribution medium.

Lake Superior School District #381, La Bounty Family and Two Harbors Area Funds — \$18,500 to provide support for the Two Harbors High School welding programs.

North Shore Horizons, Two Harbors Area Fund — \$5,000 to provide support to expand the supportive housing program for survivors of domestic violence.

North Shore Players, Two Harbors Area Fund — \$1,500 to provide for a week-long Missoula Children's Theatre residency and community musical.

Two Harbors Area Chamber of Commerce, Two Harbors Area Fund — \$2,261 to provide for the reopening and management of the Information Center.

2006 Donors

1 Anonymous Donor

Bonnie and Gordy
Anderson

Jon and Debbie Anderson

Betty's Pies

Anna and Lawrence Bradley

Becky Byers Strand

Russ and Lisa Conrow

Lynn Dart-Nelson

Paul R. and Irene D.
Erickson

Dr. and Mrs. Daniel
Gualtieri

Hahn Machinery Inc.

Gary and Barbara Hamilton

Dr. Daniel Iverson

Mr. Mark S. Johnson

Terry Johnson

Mary Klausen

The Lake Bank

Louisiana-Pacific
Corporation

Claudia A. Lundquist

Clyde Maas

Morris W. Moen

Bradley J. Nelson

John Nordskog

North Shore Rotary

Lance D. Northey

Lyle and Trish Northey

Nancy and Rich Ojard

Scenic Title and Abstract,
Inc.

Mr. and Mrs. Contee Seely

Ann Cullen Smith

Sonju Two Harbors

Two Harbors Federal Credit
Union

Vanilla Bean Bakery & Cafe,
Inc.

Wells Fargo Bank
Minnesota

Mr. and Mrs. Ray Widen

Ann and Joe Zastera

Honor and Memorial Gifts

Two Harbors Area Fund

In Honor of:

Clyde Maas

Red Olsvik

Roger Simonson

In Memory of:

Paul A. Cullen, Jr.

Ozzie Hatlestad

Jon Jacoby

David E. Johnson

Ethel Maas

Jim Marshall

John Olsvik

Iver Widen

Report from the Chair:

“The Two Harbors Area Fund (Fund) has enjoyed much success in a short period of time. I am pleased to use this space to share with you a brief report of the Fund's achievements in 2006.

An important goal adopted by the Fund's Advisory Board is to grow its endowment fund. Adopted two years ago, this ambitious goal is to grow the fund to \$600,000 over a 3-year period. 2006 was the second year of this period and at the close of the year it had reached more than \$588,000. The Fund was well on its way in meeting this important goal by the end of 2007.

Thru strategic grant making, the Fund is responsive to the changing needs of the community. Since being established in 1998, the Fund has awarded grants in each of eight, annual grant cycles. This past year, seven local organizations were awarded a grant and these totaled more than \$17,400. It increased the Fund's cumulative total of grant making to more than \$101,000. The Fund has indeed enjoyed much success in a short period of time and will continue to serve as an important resource for our community.

It is most gratifying to observe the entire process that begins with gift giving from our donors, leadership and vision by our Advisory Board, and ends with the benefit to others. On behalf of the Fund's Advisory Board, I extend a sincere thank you to our donors for their generous gifts and trust in the Fund.

Dean Croft, *Chair*

Two Harbors Area Community Fund

