

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

This foundation will generate charitable dollars for grant awards in our area forever, regardless of what other funding may come our way. **Please consider how you can help our fund grow to be a significant resource for our area.** Gifts of all sizes are appreciated!

If you have any questions, please don't hesitate to contact us. Have a wonderful holiday season!

**Maddock Community Foundation Committee**

*Tom Gilbertson Beth Olson David Swanson*

**Maddock Community Foundation**

- Established in 2003
- Total Assets (as of 10/31/2024): **\$304,828**
- Total Gifts in 2024 (as of 10/31/2024): **\$8,324**
- 2024 Grants: **8 grants totaling \$10,180**
- Total Grants given out since 2008: **82 grants, totaling \$120,570**

## \$10,180 Awarded in 2024

The Maddock Community Foundation awarded a total of \$10,180 in 8 different grants to the following organizations and projects in April of this year:

- **Maddock Community Historical Society:** \$2,000 for repair/renovation on two museum buildings
- **Benson County Event Center:** \$2,000 for their security camera project
- **Maddock Community Library:**
  - \$1,730 for early and adult education
  - \$200 for a security camera and 2-year maintenance program
- **Maddock Economic Development Corp:** \$1,500 for the renovation of their portable stage
- **Maddock Opera House Association:** \$1,500 to add a walk-in cooler to the new entry on the north side
- **Benson County:** \$1,000 for Benson County Extension events
- **Alzheimer's Association MN-ND Chapter:** \$250 to purchase and distribute copies of "Creating Moments of Joy Along the Alzheimer's Journey: A Guide for Families and Caregivers"

If you are interested in applying for a grant, applications are available online at [www.NDCF.net/Maddock](http://www.NDCF.net/Maddock). Grants are awarded once a year and the deadline is March 31. ♦

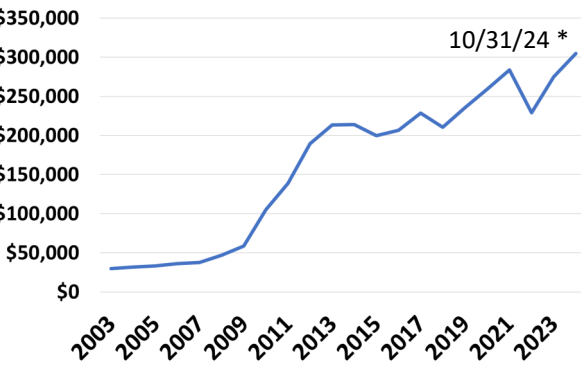


## Fund Growth Over the Years

The Maddock Community Foundation has a market value of over \$300,000! This is a permanent fund so that money will provide grant dollars for our area forever.

**How did we get to this amount?** First, a group of local residents had the forethought to create this fund at the North Dakota Community Foundation (NDCF) back in 2003 with a gift of over \$25,000 from Maddock Economic Development. We received over \$15,000 in matching funds from NDCF to help us get started. Then, many people have donated to this fund over the years, either through fundraisers or by sending in a check. We received an estate gift and NDCF has carefully managed all these investments, helping grow our fund by over \$108,000! In addition to this growth, we have ALSO awarded over \$120,000 back into our community since we started!

The chart below shows the **fund balance as of December 31 every year**. What impressive growth!



Thank you to everyone who has supported our fund over the years! You have made our previous grants possible and ensured a resource for grants in the future.

### Questions or want more information?

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Maddock@NDCF.net

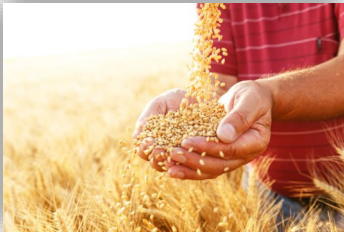
[www.NDCF.net/Maddock](http://www.NDCF.net/Maddock)

**Photo at right:** Maddock Memorial Home added a fishtank for their residents' enjoyment with a 2023 grant from the community foundation!

## Donating Ag Commodities Makes Good Sense (& Cents)

Many North Dakotans do their charitable giving in a very tax-wise way - they gift a portion of their harvest.

*"Gifting agricultural commodities is a really smart way to give back,"* noted Kara Geiger of the North Dakota Community



Foundation, who works with area producers on their gifts. *"Farmers can deduct the cost of production, but the portion of the harvest that is donated does not have to be claimed as income to the self-employed farmer. This can result in thousands of dollars in tax savings as opposed to a straight gift of cash."*

The Maddock Community Foundation can accept many different types of agricultural commodities as gifts, including livestock.

If you are interested in learning more about this or other giving options, contact Kara Geiger at Kara@NDCF.net or 701-222-8349 for a free, confidential conversation. She can provide illustrations of your potential tax savings and discuss various ways to structure your gift to meet your charitable-giving desires as well as optimize your tax savings. Learn more at [www.NDCF.net/AgGifts](http://www.NDCF.net/AgGifts).



### \*\*\* Our Grants in Action! \*\*\*



The Maddock Community Foundation (MCF) is a component fund of the North Dakota Community Foundation (NDCF). Established in 1976, NDCF provides comprehensive charitable services including donor gift planning, bequest planning, and fiduciary services such as accounting, audit, and money management. For more information about NDCF or the MCF, contact Kara Geiger, NDCF Development Director at 701-222-8349.