

Cavalier Community Foundation
c/o North Dakota Community Foundation
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2023 Annual Update

A Status Update for Donors and Supporters of Cavalier's Permanent Endowment Fund.

Our community foundation was established 18 years ago and what an impact it has had on our community! That seed our founders planted has grown and bears fruit - in the form of grant dollars that we award every year! In fact, we've awarded over \$88,000 in grants from this fund since 2005.

These grant dollars have supported projects at our school, park district, medical center and senior citizens center, among many others. This is the result of Cavalier 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.

Our 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 the Cavalier Community Foundation, please feel free to contact any of the Advisory Committee members: Margaret Bjornson-Holm, Robert W. Vivatson, Kari Helgoe, Drew Olafson, Pam Clarksean, Kaye Furstenau, Duane Deraas, or Jered Kemnitz. While we are enjoying the fruits of our harvest now, we are also eager to see how much we will grow in the next 18 years!

\$8,250 Awarded in 2023

The CCF has awarded a total of \$8,250 in five different grants to the following organizations this year:

- **Cavalier City Park:** \$4,500 for playground equipment
- **Pembina County Memorial Hospital Foundation:** \$1,000 for an HVAC upgrade for the hospital
- **Growing Hope in Pembina County:** \$1,000 for funding for residents with cancer
- **Cavalier Area Chamber of Commerce:** \$1,000 for Music & Art in the Park
- **Pembina County Historical Society:** \$750 for a totem pole placement in the community orchard

Grants are awarded once a year. Any organization with a 501(c)(3) status, governmental agency, or group that has a fiscal sponsor can apply. More information and the online application can be found at www.NDCF.net/Cavalier.

Cavalier Community Foundation

- **Established in 2005**
- **Market Value of Fund as of 12/31/2022: \$204,212**
- **Total Gifts to the CCF in 2022: \$4,250**
- **Total Grants Awarded in 2023: 5 grants totaling \$8,250**
- **Total Grants Awarded since fund inception (including 2023 grants): 136 grants totaling \$88,926**



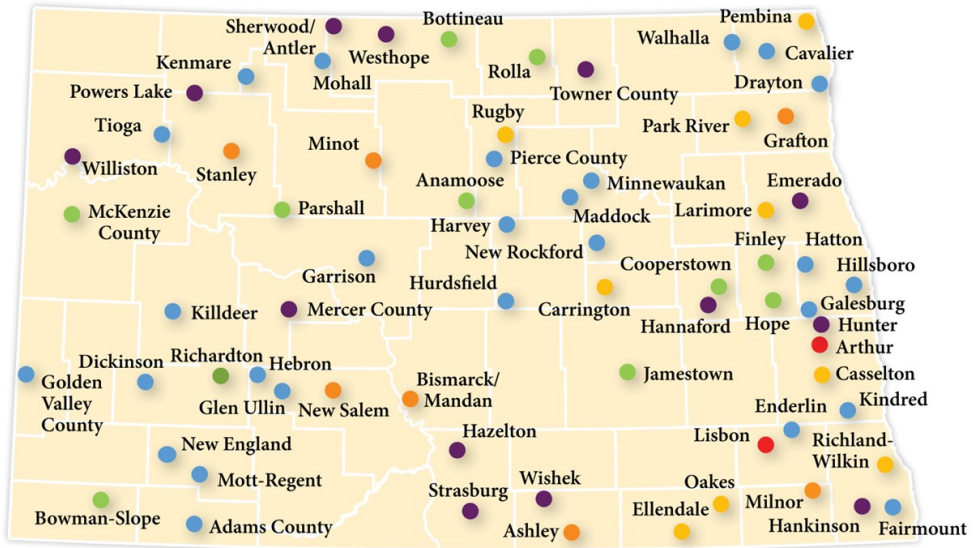
The best time to plant a tree was 20 years ago. The second best time is now.

- Chinese proverb

What is Our Potential?

There are over 69 local community foundations in North Dakota, some that started over three decades ago and others that started last year.

The larger these permanent endowment funds grow, the more earnings are available for grants every year. Some funds award over \$40,000 in grants every year!



Can you help us grow our fund so that we can better support the programs and projects that make Cavalier great? Consider setting up a recurring gift online or send a check to our address below.

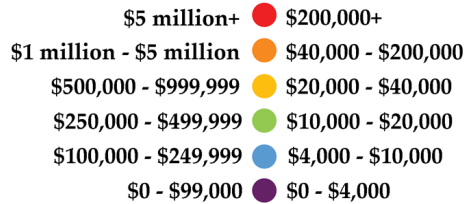
Other ways to give include:

- Donate stock
- Take advantage of the IRA Charitable Rollover - your donation (directly from your IRA account to our fund) counts as your Required Minimum Distribution, but you can avoid taxes on it!
- Give memorial gifts to our fund in honor of family members and friends.
- Donate agricultural commodities! Just instruct your elevator or broker to donate a certain number of bushels or head of livestock to the North Dakota Community Foundation (for the Cavalier fund). If you donate the commodity BEFORE it is sold, you don't have to count the sale as income AND you can deduct the cost of production.

If you'd like to have a confidential conversation about these or other charitable-giving options, feel free to contact Amy Stromsodt from our partner, the North Dakota Community Foundation, at 701-741-3193 or Amy@NDCF.net



Total Assets in Each Fund = Approx. Annual Grants



Don't Forget About the Tax Credit

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.

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

Find more information about the State Tax Credit, go to the NDCF website – www.NDCF.net/40

Gift Amount:	\$5,000	\$25,000	\$50,000
Federal tax savings*	(\$960)	(\$4,800)	(\$9,600)
ND state income tax credit	(\$2,000)	(\$10,000)	(\$20,000)
Net cost of gift	\$2,040	\$10,200	\$20,400

*Federal tax savings may change. Consult your tax advisor.



The Cavalier Community Foundation (CCF) is a component fund of the North Dakota Community Foundation (NDCF). Established in 1976, NDCF provides charitable giving services such as donor gift planning and bequest planning, and fiduciary services like an annual audit. For more information about NDCF or the CCF, contact Amy Stromsodt, NDCF Development Director at 701-741-3193.