

Maddock Community Foundation
c/o North Dakota Community Foundation
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December 2023

2023 Annual Update

Our community foundation celebrated its 20 year anniversary this year and what an impact it has had on our community! That seed our founders planted so long ago has grown and bears fruit - in the form of grant dollars that we award every year! In fact, we've awarded over \$110,000 in grants from this fund since our inception.

These grant dollars have supported projects at our school, park district, library and historical society. They've provided money for infrastructure improvements and community celebrations. This is the result of Maddock 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 have any questions, please don't hesitate to contact us. While we are enjoying the fruits of our harvest now, we are also eager to see how much we will grow in the next 20 years!

Maddock Community Foundation Committee

Tom Gilbertson Beth Olson
David Swanson

\$9,880 Awarded in 2023

This year, the MCF Advisory Committee awarded a total of \$9,880 in 7 different grants to the following organizations and projects:

- **Maddock Community Center Corporation:** \$2,000 for the women's bathroom remodel
- **Maddock Community Historical Society:** \$2,000 for a new museum building
- **Maddock Sports Boosters:** \$1,500 for Maddock football field updates and renovations
- **Maddock Opera House Association:** \$1,500 to refinish the hardwood floor on the main level
- **Maddock Community Library:** \$1,000 to purchase a laminator
- **Maddock Economic Development Corp:** \$1,000 for billboards for the Renaissance Festival
- **Maddock Memorial Home:** \$880 to upgrade our flower beds

If you have donated to the Maddock Community Foundation in the past, you helped make these grants happen - thank you!

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

Maddock Community Foundation

- Established in 2003
- Total Assets (as of 11/30/2023): **\$242,171**
- Total Gifts in 2023 (as of 11/30/2023): **\$17,628**
- 2023 Grants: **7 grants totaling \$9,880**
- Total Grants given out since 2008: **74 grants, totaling \$110,390**



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.

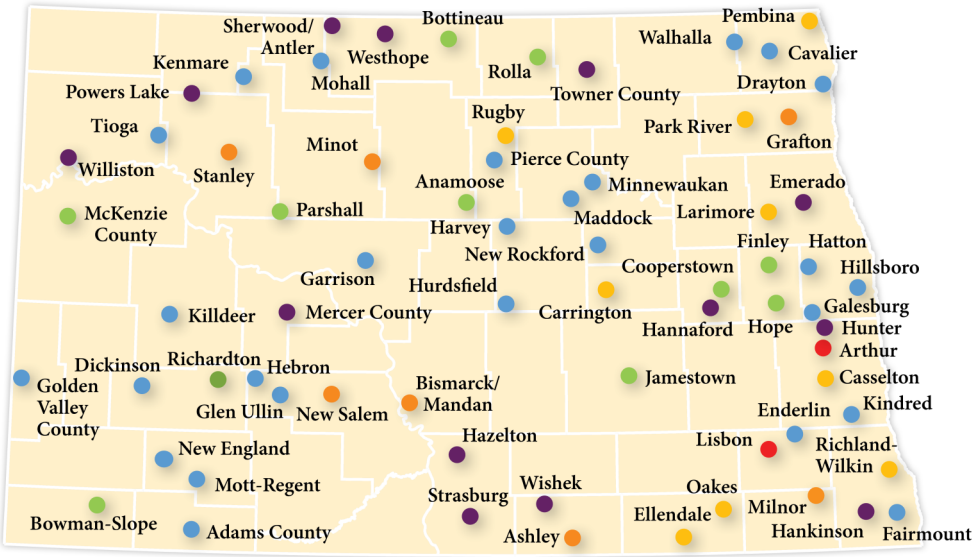
The larger these permanent endowment funds grow, the more earnings are available for grants every year. Some funds award over \$40,000 in grants every year!

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

- **Donate stock**
- **Take advantage of the IRA Charitable Rollover** - your donation (directly from your IRA to the North Dakota Community Foundation for our fund) counts as your Required Minimum Distribution, but you can avoid taxes on it!
- **Give a memorial gift in honor of a friend or loved one**
- **Make the North Dakota Community Foundation (Tax ID#45-0336015), and specifically our fund, the beneficiary of your life insurance policy or a partial beneficiary of your estate.** Suggested verbiage for your will:

"I give and bequeath to the North Dakota Community Foundation (Tax ID 45-0336015), a qualified charitable organization under IRS 501(c)(3), located in Bismarck, North Dakota, _____(a percentage of the estate, specific dollar amount, or remainder of estate) to the Maddock Community Foundation, a permanent component of the North Dakota Community Foundation."

- **Take advantage of the tax credit!** Individuals that give at least \$5,000 in one calendar year and businesses that donate



Total Assets in Each Fund = Approx. Annual Grants

\$5 million+	● \$200,000+
\$1 million - \$5 million	● \$40,000 - \$200,000
\$500,000 - \$999,999	● \$20,000 - \$40,000
\$250,000 - \$499,999	● \$10,000 - \$20,000
\$100,000 - \$249,999	● \$4,000 - \$10,000
\$0 - \$99,000	● \$0 - \$4,000

ANY amount to the Maddock Community Foundation may take a 40% state income tax credit on their gift. This generous incentive can make a significant difference at tax time!

If you'd like to have a confidential conversation about these or other charitable-giving options, feel contact Kara Geiger from our partner, the North Dakota Community Foundation, at 701-222-8349 or Kara@NDCF.net.



Questions or want more information?

Maddock Community Foundation
PO Box 249, Maddock, ND 58348

Maddock@NDCF.net

www.NDCF.net/Maddock



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.