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Dec. 2023

*Hannaford Area Community Foundation's*

# 2023 Annual Update

*A Status Update for Donors and Community Supporters of Hannaford's Permanent Endowment Fund.*

## Our community foundation celebrated its 15 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 \$25,000 in grants from this fund since our inception.

These grant dollars have supported projects at our community center, park district, fire department and arts council. This is the result of Hannaford 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 any member of our local Advisory Committee: Jill Haugen, Jason Grover, Paulette Gronneberg, or Eldo Haugen. While we are enjoying the fruits of our harvest now, we are also eager to see how much we will grow in the next 15 years!

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

### Hannaford Area Community Foundation

- Established in 2008
- Total Assets (as of 11/30/23): **\$82,575**
- Grants Awarded in 2023: **1 grant totaling \$3,000**
- Total Grants Awarded since 2011: **19 grants totaling \$25,100**

## \$3,000 Awarded in 2023

The HACF awarded \$3,000 in 2023 to the **Hannaford Community Corporation** for the boiler repair project.

*"The Hannaford Community Corporation is an organization that strives to make our community a better place," they wrote in their application. "We work very hard to keep the building doors open, and offer an event center for the Hannaford community and the surrounding area."*

Grants are awarded once a year. Any organization with a 501(c)(3) status or government agency may apply. Applications are available online at [www.NDCF.net](http://www.NDCF.net)/Hannaford and are due by October 30th every year.



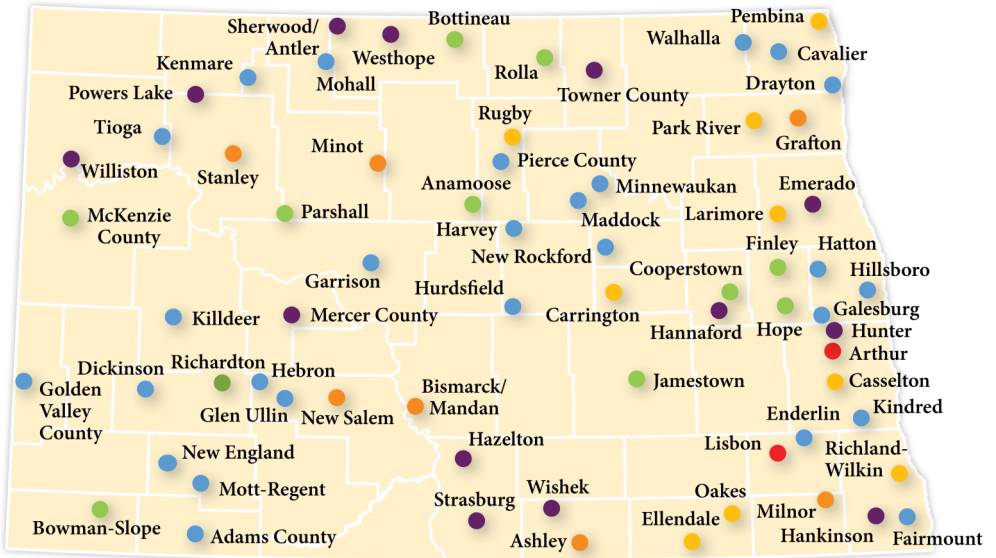
*The best time to plant a tree was 20 years ago. The second best time is now.*

- 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!



### Total Assets in Each Fund = Approx. Annual Grants

Can you help us grow our fund so that we can better support the programs and projects that make Hannaford 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 NDCF for 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 Hannaford 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.
- **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.**
- **Take advantage of the tax credit.** Individuals that give at least \$5,000 in one calendar year and businesses that donate ANY amount to the Hannaford Area

\$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

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 free to contact Amy Stromsodt from our partner, the North Dakota Community Foundation, at 701-741-3193 or Amy@NDCF.net



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

- Theodore Roosevelt



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