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Mohall Area Community Foundation's

Oct. 2022

2022 Annual Update



Our community foundation is celebrating 15 years this year and what an impact it has had on our community! That seed our founders

planted years ago has grown and bears fruit - in the form of grant dollars that we award every year! In fact, we've awarded over \$22,000 in grants from this fund since our inception.

These grant dollars have supported projects at our school, park district, historical society and senior living homes. They've provided money for senior meals and helped support our back-to-school program. This is the result of Mohall 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.

We are especially excited about the matching gift we have this year from Frank Larson, founder of Starion Bank. Frank will match ALL donations to our fund this year, up to \$25,000! Please consider a gift this year to help capture this incredible match - you can donate online at www.NDCF.net/Mohall (start by clicking the Donate Now button) or send a check to the address on the back.

If you have any questions, please don't hesitate to contact any member of our committee. 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!

Mohall Area CF Advisory Committee

Chantel Southam
LaVonne Erickson

"Do what you can with what you have, where you are."

- Theodore Roosevelt

\$2,750 Awarded in 2022

The Mohall Area Community Foundation Advisory Committee awarded three grants, totaling \$2,750 in 2022:

- **Renville - Bottineau Senior Citizen's Home, Inc.:** \$1,000 for a wheelchair ramp
- **Renville County Soil Conservation District:** \$1,250 for the Mouse River Loop Envirothon
- **Zion Lutheran Church:** \$500 for their school supply giveaway program

Grants are awarded from the fund once a year. Any organization with a 501(c)(3) status or government agency may apply. Applications are available online at www.NDCF.net/Mohall and are due by September 15.



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

The second best time is now.

- Chinese proverb

Mohall Area Community Foundation

- **Total Assets (as of 6/30/22): \$74,212**
- **Total Gifts to the Mohall Area Comm. Foundation so far in 2022: \$200**
- **Total Grants Awarded in 2022: three grants totaling \$2,750**
- **Total Grants Awarded since Inception: 29 grants totaling \$22,7800**

Give Other Than or In Addition to Cash?

Why, yes you can! The Mohall Area Community Foundation can accept many different types of gifts. Depending on your situation, you may want to consider donating one of the following for their tax benefits or other reasons:

- **Real estate**, which allows the donor to deduct the current appraised value of the real estate and avoid capital gains taxes.
- **Fully depreciated business property** (farm equipment, etc.) You can't take a tax deduction, but there is no tax due on the transfer and the value of the property qualifies for the ND 40% income tax credit if given to a qualified ND endowment fund, such as the Stanley Area Community Foundation.
- **Gifts of farm commodities**, which don't give a tax deduction, however they don't have to be counted as income. You can still deduct the cost of production for whatever you donate. These gifts also may qualify for the 40% ND income tax credit for gifts to qualified ND endowment funds. *(Note: you must donate the commodity first to get these tax advantages, not sell it and donate the proceeds later.)*
- **Appreciated investment assets**, valued on the date of transfer, are tax deductible and you can avoid paying capital gains tax. These gifts may also qualify for the ND income tax credit.
- **Charitable IRA rollover** counts as your required minimum distribution, but you don't need to claim the donated portion as federal income and the gift may qualify for the 40% ND income tax credit.
- **Gifts of mineral acres outright**, assignment of mineral royalty income, or make the Mohall Area Community Foundation an income or remainder beneficiary of your family mineral trust.



If you have questions or would like information (or illustrations) about any of these options, please contact Kara Geiger at the North Dakota Community Foundation (701-222-8349 or Kara@NDCF.net). Or consult your tax advisor about your particular situation.



Visit our booth downtown during Small Business Saturday on December 3!

We will be serving food for a free-will donation. Every donation gets to put an ornament on our Christmas tree. **Help us fill the tree and grow our fund!**



Questions or want more information?



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701-756-6288

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www.NDCF.net/Mohall



The Mohall Area Community Foundation is a component fund of the North Dakota Community Foundation (NDCF). Established in 1976, NDCF provides financial management, communication support, and donor gift planning services to the local committee. For more information about NDCF, contact Kara Geiger, NDCF Development Director at 701-222-8349.