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December 2022

# 2022 Annual Update

The Maddock Community Foundation hit a great milestone this year: we've awarded a total of over \$100,000 in grants back into our community!

These grants have supported projects and programs at many organizations including our school, historical society, opera house, community center, and our new local daycare! This is the result of Maddock residents giving back to their community in a real and permanent way. Our thanks to everyone who has donated to this fund over the years to help us reach this milestone.

Special thanks go out this year to Wanda Terpening, who is retiring after many years of service on this committee. She has spent many years supporting this fund, reviewing grant applications, and encouraging others to give back through our foundation. It is largely due to her efforts that this fund has grown as it has over the years. Thank you, Wanda, for your dedicated service to Maddock through this community foundation!

Wanda's departure leaves an opening on this committee. **Would you be willing to serve?** It's not terribly hard work, but it is important. We can promise you will learn a lot about the many different projects and programs going on in our area and will get a genuine sense of satisfaction that you are improving the lives of area residents. Please contact us if you are interested - we would like to have 4-5 people leading this foundation!

Maddock Community Foundation Advisory Comm.

Tom Gilbertson      Dave Swanson

### Questions or want more information?

Maddock Community Foundation  
PO Box 249, Maddock, ND 58348

Maddock@NDCF.net

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

## \$9,750 Awarded in 2022

This year, the MCF Advisory Committee awarded a total of \$9,750 in 2 different grants to the following organizations and projects:

- **Little Bobcats Daycare:** \$5,750 for outside fencing for a future playground/storage shed
- **Maddock Community Historical Society:** \$4,000 for a metal roof covering on the Wore Before Store

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](http://www.NDCF.net/Maddock). Grants are awarded once a year and the deadline is March 31. ♦



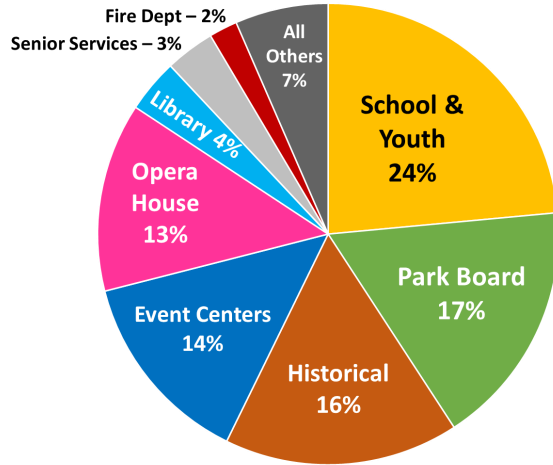
*The decorated haybales this fall were amazing and brightened up our town! Thanks to everyone who participated!*

### Maddock Community Foundation

- Established in 2003
- Total Assets (as of 11/30/2022): **\$223,343**
- Total Gifts in 2022 (as of 11/30/2022): **\$1,870**
- 2022 Grants: **2 grants totaling \$9,750**
- Total Grants given out since 2008: **67 grants, totaling \$100,510**

## Where Have Our Grants Gone?

The Maddock Community Foundation has awarded over \$100,000 in 67 different grants since 2003 to various organizations and entities in our area. Here is a breakdown of where those grant dollars have gone:



School & Youth	\$23,640
Parks & Rec	\$17,376
Historical Society	\$16,530
Community/Events Center updates	\$13,838
Opera House/Harriman's	\$13,308
Library	\$3,763
Senior Services & Care	\$3,487
Emergency Services	\$2,000
All Others - misc.	\$6,569
	<b>\$100,510</b>

## Can YOU Make A Gift This Holiday Season?

This foundation exists because many people have made donations over the years. Can YOU make a donation this year to increase the amount of money we have available for grants ?



### Two Ways to Give Now:

- **Go to [www.NDCF.net/Maddock](http://www.NDCF.net/Maddock)**, click on the Donate Now button to donate online.
- **Mail a check** to NDCF, PO Box 387, Bismarck, ND 58502 (Be sure to write "Maddock CF" on the memo line.)

## Give Other Than or In Addition to Cash?

Why, yes you can! The Maddock Community Foundation can and has received 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 Maddock 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 Maddock 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](mailto:Kara@NDCF.net)). Or consult your tax advisor about your particular situation.



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.