Form **8868** (Rev. January 2025)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return or Excise Taxes Related to Employee Benefit Plans

File a separate application for each return.
Go to www.irs.gov/Form8868 for the latest information.

OMB No. 1545-0047

Electronic filing (e-file). You can electronically file Form 8868 to request up to a 6-month extension of time to file any of the forms listed below except for Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts. An extension request for Form 8870 must be sent to the IRS in a paper format (see instructions). For more details on the electronic filing of Form 8868, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Part I - Identification

Type or Print

File by the due date for filing your return. See instructions.

Name of exempt organization, employer, or other filer, see instructions.
MARDAG FOUNDATION

Taxpayer identification number (TIN)
41-1698990

Number, street, and room or suite no. If a P.O. box, see instructions.
370 WABASHA STREET NORTH, 300

City, town or post office, state, and ZIP code. For a foreign address, see instructions.
ST. PAUL, MN 55102

Enter the Return Code for the return that this application is for (file a separate application for each return) 04

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

- After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.
- If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name

Plan Number

Plan Year Ending (MM/DD/YYYY)

Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)

The books are in the care of SAINT PAUL AND MINNESOTA FOUNDATION
370 WABASHA STREET NORTH, SUITE 300 - SAINT PAUL, MN 55102

Telephone No. 651-224-5463 Fax No.

- If the organization does not have an office or place of business in the United States, check this box .... ☐
- If this is for a Group Return, enter the organization's four-digit Group Exemption Number (GEN) ____. If this is for the whole group, check this box ..... ☐. If it is for part of the group, check this box ... ☐ and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until NOVEMBER 15, 20 25, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

☒ calendar year 20 24 or

☐ tax year beginning ________, 20 ____, and ending ________, 20 ____

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	$ 63,832.
b	If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	$ 53,832.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 10,000.

For Privacy Act and Paperwork Reduction Act Notice, see instructions. Form **8868** (Rev. 1-2025)

Public Disclosure Copy

Form **990-PF** | Department of the Treasury, Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No. 1545-0047 | **2024** | Open to Public Inspection

For calendar year 2024 or tax year beginning , and ending

Name of foundation: MARDAG FOUNDATION
A Employer identification number: 41-1698990

Number and street (or P.O. box number if mail is not delivered to street address): 370 WABASHA STREET NORTH | Room/suite: 300
B Telephone number: 651-224-5463

City or town, state or province, country, and ZIP or foreign postal code: ST. PAUL, MN 55102

C If exemption application is pending, check here [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [X] Address change [ ] Name change

D 1. Foreign organizations, check here [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) $ 65,241,031.

J Accounting method: [ ] Cash [X] Accrual [ ] Other (specify) (Part I, column (d), must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here [ ]

Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check [X] if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,045,392.	1,436,488.		STATEMENT 2
	5a	Gross rents		4,977.		
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,052,058.			STATEMENT 1
	b	Gross sales price for all assets on line 6a 3,654,024.				
	7	Capital gain net income (from Part IV, line 2)		3,654,024.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	36,775.	132,337.		STATEMENT 3
	12	**Total.** Add lines 1 through 11	3,134,225.	5,227,826.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees STMT 4	16,155.	8,077.		8,078.
	c	Other professional fees STMT 5	262,614.	243,353.		19,261.
	17	Interest				
	18	Taxes STMT 6	60,661.	13,585.		0.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	15,159.	0.		15,159.
	22	Printing and publications				
	23	Other expenses STMT 7	243,062.	523,902.		296,977.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	597,651.	788,917.		339,475.
	25	Contributions, gifts, grants paid	2,936,384.			2,711,750.
	26	**Total expenses and disbursements.** Add lines 24 and 25	3,534,035.	788,917.		3,051,225.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-399,810.			
	b	**Net investment income** (if negative, enter -0-)		4,438,909.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only.

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	265,724.	229,974.	229,974.
	2 Savings and temporary cash investments			
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	11,000.	15,000.	15,000.
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis			
	Less: accumulated depreciation			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	63,206,992.	64,996,057.	64,996,057.
	14 Land, buildings, and equipment: basis			
	Less: accumulated depreciation			
	15 Other assets (describe)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	63,483,716.	65,241,031.	65,241,031.
Liabilities	17 Accounts payable and accrued expenses	54,738.	824.	
	18 Grants payable	757,473.	982,107.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe STATEMENT 9)	121,505.	155,667.	
	23 **Total liabilities** (add lines 17 through 22)	933,716.	1,138,598.	
Net Assets or Fund Balances	**Foundations that follow FASB ASC 958, check here** [X] **and complete lines 24, 25, 29, and 30.**			
	24 Net assets without donor restrictions	62,550,000.	64,102,433.	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here [ ] **and complete lines 26 through 30.**			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 **Total net assets or fund balances**	62,550,000.	64,102,433.	
	30 **Total liabilities and net assets/fund balances**	63,483,716.	65,241,031.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	62,550,000.
2	Enter amount from Part I, line 27a	2	-399,810.
3	Other increases not included in line 2 (itemize) UNREALIZED GAIN	3	1,952,243.
4	Add lines 1, 2, and 3	4	64,102,433.
5	Decreases not included in line 2 (itemize)	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	64,102,433.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PARTNERSHIP GAINS	P	12/31/20	12/31/24
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	3,654,024.			3,654,024.
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				3,654,024.
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	3,654,024.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	3	N/A

Part V Excise Tax Based on Investment Income (Section 4940(a), 4940(b), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary - see instructions)			1	61,701.
b	All other domestic foundations enter 1.39% (0.0139) of line 27b. Exempt foreign organizations, enter 4% (0.04) of Part I, line 12, col. (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			2	0.
3	Add lines 1 and 2			3	61,701.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)			4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	61,701.
6	Credits/Payments:				
a	2024 estimated tax payments and 2023 overpayment credited to 2024	6a	42,832.		
b	Exempt foreign organizations - tax withheld at source	6b	0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c	10,000.		
d	Backup withholding erroneously withheld	6d	0.		
7	Total credits and payments. Add lines 6a through 6d			7	52,832.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached			8	0.
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**			9	8,869.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**			10	
11	Enter the amount of line 10 to be: **Credited to 2025 estimated tax** **Refunded**			11	

Part VI-A Statements Regarding Activities

		Line	Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file Form 1120-POL for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. $ 0. (2) On foundation managers. $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions. CA,MN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2024 or the tax year beginning in 2024? See the instructions for Part XIII. If "Yes," complete Part XIII	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address WWW.MARDAG.ORG

14 The books are in care of SAINT PAUL AND MINNESOTA FOUNDATION Telephone no. 651-224-5463
Located at 370 WABASHA STREET NORTH, SUITE 300, SAINT PAUL, M ZIP+4 55102

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here ☐
and enter the amount of tax-exempt interest received or accrued during the year 15 N/A

		Line	Yes	No
16	At any time during calendar year 2024, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country			

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a During the year, did the foundation (either directly or indirectly):			
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	1a(1)		X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	1a(2)		X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	1a(3)		X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1a(4)		X
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	1a(5)		X
(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	1a(6)		X
b If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions N/A	1b		
c Organizations relying on a current notice regarding disaster assistance, check here ☐			
d Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2024?	1d		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a At the end of tax year 2024, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2024?	2a		X
If "Yes," list the years ____, ____, ____, ____			
b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ____, ____, ____, ____			
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	3a		X
b If "Yes," did it have excess business holdings in 2024 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2024.) N/A	3b		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2024?	4b		X

Part VI-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

		Yes	No
5a During the year, did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	5a(1)		X
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	5a(2)		X
(3) Provide a grant to an individual for travel, study, or other similar purposes?	5a(3)		X
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	5a(4)		X
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	5a(5)		X
b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions N/A	5b		
c Organizations relying on a current notice regarding disaster assistance, check here ☐			
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	5d		
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	6a		X
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	7a		X
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year?	8		X

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation (If not paid, enter -0-)	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SEE STATEMENT 10		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 0

Part VII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
SAINT PAUL & MINNESOTA FOUNDATION - 370 WABASHA STREET NORTH, SUITE 300, SAINT PAUL,	ADMINISTRATIVE SERVICES	322,866.
Total number of others receiving over $50,000 for professional services		0

Part VIII-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part VIII-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3	0.

Part IX Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	64,319,167.
b	Average of monthly cash balances	1b	246,972.
c	Fair market value of all other assets (see instructions)	1c	
d	**Total** (add lines 1a, b, and c)	1d	64,566,139.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	64,566,139.
4	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions)	4	968,492.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3	5	63,597,647.
6	**Minimum investment return.** Enter 5% (0.05) of line 5	6	3,179,882.

Part X Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ☐ and do not complete this part.)

1	Minimum investment return from Part IX, line 6	1	3,179,882.
2a	Tax on investment income for 2024 from Part V, line 5 — 2a: 61,701.		
b	Income tax for 2024. (This does not include the tax from Part V.) — 2b:		
c	Add lines 2a and 2b	2c	61,701.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	3,118,181.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	3,118,181.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1	7	3,118,181.

Part XI Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	3,051,225.
b	Program-related investments - total from Part VIII-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part XII, line 4	4	3,051,225.

Part XII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2023	(c) 2023	(d) 2024
1 Distributable amount for 2024 from Part X, line 7				3,118,181.
2 Undistributed income, if any, as of the end of 2024:				
a Enter amount for 2023 only			2,938,701.	
b Total for prior years: ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2024:				
a From 2019				
b From 2020				
c From 2021				
d From 2022				
e From 2023				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2024 from Part XI, line 4: $ 3,051,225.				
a Applied to 2023, but not more than line 2a			2,938,701.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2024 distributable amount				112,524.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2024 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2023. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2024. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2025				3,005,657.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2019 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2025.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2020				
b Excess from 2021				
c Excess from 2022				
d Excess from 2023				
e Excess from 2024				

Part XIII Private Operating Foundations (see instructions and Part VI-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2024, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year (a) 2024	Prior 3 years (b) 2023	(c) 2022	(d) 2021	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed					
b 85% (0.85) of line 2a					
c Qualifying distributions from Part XI, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part IX, line 6, for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XIV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

SEE STATEMENT 11

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XIV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution **	Amount
a Paid during the year				
ABILITY BUILDING CENTER INC 1911 - 14TH STREET, NW ROCHESTER, MN 55901	N/A	PC	GENERAL OPERATING FOR INDIVIDUALS WITH DISABILITIES	20,000.
AFRICAN ECONOMIC DEVELOPMENT SOLUTIONS 678 SNELLING AVENUE N, SUITE 200 SAINT PAUL, MN 55104	N/A	PC	LITTLE AFRICA MUSEUM	25,000.
AMHERST H WILDER FOUNDATION 451 LEXINGTON PARKWAY NORTH SAINT PAUL, MN 55104	N/A	PC	AFRICAN AMERICAN BABIES COALITION AND PROJECTS HEALTH EQUITY	25,000.
AMPERSAND FAMILIES 1751 COUNTY ROAD B WEST, SUITE 300 ROSEVILLE, MN 55113	N/A	PC	FROM FOSTER CARE TO PERMANENCY: CHILD WELFARE SUPPORT SERVICES	25,000.
ANANYA DANCE THEATRE P.O. BOX 40064 SAINT PAUL, MN 55104	N/A	PC	BUILDING THE FUTURE OF ANANYA DANCE THEATRE	25,000.
Total SEE CONTINUATION SHEET(S)			**3a**	2,711,750.
b Approved for future payment				
ADVOCATES AGAINST DOMESTIC ABUSE P.O. BOX 153 AITKIN, MN 56431	N/A	PC	2024 HOPE GENERAL OPERATIONS	25,000.
AMERICAN INDIAN FAMILY & CHILDREN SERVICES INC 25 EMPIRE DRIVE SAINT PAUL, MN 55103	N/A	PC	AMERICAN INDIAN FAMILY AND CHILDREN'S SERVICES GENERAL OPERATIONS SUPPORT	50,000.
AMHERST H WILDER FOUNDATION 451 LEXINGTON PARKWAY NORTH SAINT PAUL, MN 55104	N/A	PC	AFRICAN AMERICAN BABIES COALITION AND PROJECTS HEALTH EQUITY	20,000.
Total SEE CONTINUATION SHEET(S)			**3b**	955,000.

** SEE PURPOSE OF GRANT CONTINUATIONS

Part XV-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	1,045,392.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	36,775.	
8 Gain or (loss) from sales of assets other than inventory			18	2,052,058.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a UBI FROM INVESTMENT					
b PARTNERSHIP	525990	79,542.		-79,542.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		79,542.		3,054,683.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 3,134,225.

(See worksheet in line 13 instructions to verify calculations.)

Part XV-B **Relationship of Activities to the Accomplishment of Exempt Purposes**

Line No.	Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

DocuSigned by: Nathaniel Ober — 10/24/2025 — TREASURER

Signature of officer or trustee | Date | Title

May the IRS discuss this return with the preparer shown below? See instr. ☒ Yes ☐ No

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KIMBERLY ANDERSON, CPA	KIMBERLY ANDERSON	10/20/25		P00188889

Firm's name CLIFTONLARSONALLEN LLP — Firm's EIN 41-0746749

Firm's address 8215 GREENWAY BOULEVARD, SUITE 600 MIDDLETON, WI 53562 — Phone no. 608-662-8600

Form **990-PF** (2024)

MARDAG FOUNDATION 41-1698990

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ANNA MARIES ALLIANCE P.O. BOX 367 SAINT CLOUD, MN 56302	N/A	PC	SUPPORTING CRITICAL RESOURCES TO FAMILIES EXPERIENCING DOMESTIC VIOLENCE	25,000.
ARROWHEAD ECONOMIC OPPORTUNITY AGENCY INCORPORATED 702 THIRD AVENUE SOUTH VIRGINIA, MN 55792-2797	N/A	PC	AEOA HOUSING RESOURCES GENERAL OPERATING	25,000.
ARTS CENTER OF SAINT PETER INC 315 SOUTH MINNESOTA AVENUE SAINT PETER, MN 56082	N/A	PC	OPERATING SUPPORT TO SUSTAIN THE MOST DIVERSE LEADERSHIP TEAM IN THE ARTS CENTER OF SAINT	25,000.
ASIAN WOMEN UNITED OF MINNESOTA P.O. BOX 6223 MINNEAPOLIS, MN 55406	N/A	PC	OPERATING SUPPORT TO PROVIDE SHELTER AND ADVOCACY TO IMMIGRANT SURVIVORS OF DOMESTIC VIOLENCE	10,000.
AUSTIN AREA COMMISSION FOR THE ARTS 300 NORTH MAIN STREET AUSTIN, MN 55912	N/A	PC	OPERATING SUPPORT 2024	15,000.
BEAR PAWS CULTURAL ART PO BOX 653 HINCKLEY, MN 55037	N/A	PC	GENERAL OPERATIONS SUPPORT	50,000.
BETHLEHEM INN OF WASECA 400 SECOND AVENUE. NW WASECA, MN 56093	N/A	PC	GENERAL OPERATING FUNDS	25,000.
BRIDGES OF HOPE P.O. BOX 742 BRAINERD, MN 56401	N/A	PC	BRIDGES OF HOPE GENERAL OPERATING SUPPORT	25,000.
CARE CLINIC 906 COLLEGE AVENUE, DOOR #1 RED WING, MN 55066	N/A	PC	ACCESS TO HEALTH CARE AND MENTAL HEALTH SERVICES FOR THE HISPANIC COMMUNITY OF GOODHUE COUNTY	25,000.
CARE PARTNERS OF COOK COUNTY P.O. BOX 282 GRAND MARAIS, MN 55604	N/A	PC	CARE PARTNERS OF COOK COUNTY AGING SERVICES	20,000.
Total from continuation sheets				2,591,750.

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MARDAG FOUNDATION 41-1698990

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CASS LAKE VOLUNTEER RURAL FIRE ASSOCIATION P.O. BOX 824 CASS LAKE, MN 56633	N/A	PC	CAPITAL PROJECT FOR FIRE HALL AND SUB-STATION	20,000.
CENTRAL HIGH SCHOOL PARENT ADVISORY COUNCIL P.O. BOX 40123 SAINT PAUL, MN 55104	N/A	PC	CENTRAL HIGH SCHOOL SOFTBALL TEAM TRIP TO DC	5,000.
CENTRAL MINNESOTA HOUSING PARTNERSHIP INC 24707 COUNTY ROAD 75 ST. AUGUSTA, MN 56301	N/A	PC	SINGLE-FAMILY HOUSING CAPACITY BUILDING	15,000.
CHANNEL ONE INC 131 - 35TH STREET, SE ROCHESTER, MN 55904	N/A	PC	CHANNEL ONE REGIONAL FOOD BANK	50,000.
CHILDRENS DENTAL SERVICES INC 636 BROADWAY STREET NE MINNEAPOLIS, MN 55413	N/A	PC	ESTABLISHING CRITICAL ACCESS IRON RANGE DENTAL HUB	30,000.
CHILDS PLACE PO BOX 431 REDWOOD FALLS, MN 56283	N/A	PC	CHILDREN, YOUTH AND FAMILIES SUPPORT	25,000.
CHURCHES UNITED FOR THE HOMELESS 1901 FIRST AVENUE NORTH MOORHEAD, MN 56560	N/A	PC	CHURCHES UNITED FOR THE HOMELESS GENERAL OPERATIONS SUPPORT	10,000.
CITY OF WINONA 207 LAFAYETTE STREET WINONA, MN 55987	N/A	GOV	MASONIC TEMPLE ARTS & CULTURE FACILITY	35,000.
COMMUNITY ACTION DULUTH 2424 WEST 5TH STREET, SUITE 102 DULUTH, MN 55806	N/A	PC	COMMUNITY ACTION DULUTH GENERAL OPERATIONS SUPPORT	25,000.
COMMUNITY PARTNERS-TWO HARBORS LIVING AT HOME/BLOCK NURSE P.O. BOX 327 TWO HARBORS, MN 55616	N/A	PC	COMMUNITY PARTNERS SUPPORT AND SERVICES FOR SENIORS	25,000.
Total from continuation sheets				

MARDAG FOUNDATION 41-1698990

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
COMMUNITY PATHWAYS OF STEELE COUNTY INC 155 OAKDALE STREET OWATONNA, MN 55060	N/A	PC	COMMUNITY PATHWAYS OF STEELE COUNTY GENERAL OPERATIONS SUPPORT	25,000.
CONEXIONES PO BOX 346 MORRIS, MN 56267	N/A	PC	CONEXIONES APPLICATIONS	25,000.
CROOKSTON AREA SENIORS ASSOCIATION INC 324 NORTH MAIN STREET CROOKSTON, MN 56716	N/A	PC	CROOKSTON AREA SENIORS ASSOCIATION GENERAL OPERATIONS SUPPORT	10,000.
CROSSING ARTS ALLIANCE 711 LAUREL STREET BRAINERD, MN 56401	N/A	PC	CROSSING ARTS ALLIANCE GENERAL OPERATIONS SUPPORT	25,000.
CROW RIVER PLAYERS INC P.O. BOX 536 NEW LONDON, MN 56273-0536	N/A	PC	HVAC SYSTEM	20,000.
CROW RIVER PLAYERS INC P.O. BOX 536 NEW LONDON, MN 56273-0536	N/A	PC	HVAC SYSTEM	10,000.
CUYUNA RANGE YOUTH CENTER INC 15 THIRD AVENUE SW CROSBY, MN 56441	N/A	PC	SUPPORTING THE YOUTH	10,000.
DARTS 1645 MARTHALER LANE WEST SAINT PAUL, MN 55118	N/A	PC	TRANSPORTATION FOR OLDER ADULTS	15,000.
DENDEN ERITREAN YOUTH DEVELOPMENT ASSOCIATION OF MN INC 1821 UNIVERSITY AVENUE WEST, SUITE 136 SAINT PAUL, MN 55104	N/A	PC	ACADEMIC, CAREER, AND LIFE SUCCESS FOR YOUNG EAST-AFRICAN AMERICANS AND THEIR FAMILIES	10,000.
DIAPER BANK OF MINNESOTA 2327 WYCLIFF STREET, SUITE 310 SAINT PAUL, MN 55114	N/A	PC	A MULTIYEAR GENERAL OPERATIONS GRANT TO SUPPORT DIAPER DISTRIBUTION IN THE EAST METRO AND GREATER	25,000.
Total from continuation sheets				

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Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
DISPUTE RESOLUTION CENTER 844 SELBY AVENUE SAINT PAUL, MN 55104	N/A	PC	DISPUTE RESOLUTION CENTER	20,000.
DIVINE KONNECTIONS INC 2122 WOODLAND AVENUE DULUTH, MN 55803	N/A	PC	ANNIE'S HOUSE EXPANSION PHASE 2	25,000.
DIVINE KONNECTIONS INC 2122 WOODLAND AVENUE DULUTH, MN 55803	N/A	PC	ANNIE'S HOUSE EXPANSION PHASE 2	50,000.
DOWN SYNDROME ASSOCIATION OF MINNESOTA 656 TRANSFER ROAD SAINT PAUL, MN 55114-1402	N/A	PC	DOWN SYNDROME ASSOCIATION OF MINNESOTA GENERAL OPERATING SUPPORT	20,000.
DULUTH ART INSTITUTE ASSOCIATION 506 WEST MICHIGAN STREET DULUTH, MN 55802	N/A	PC	OPERATING SUPPORT TO BUILD CAPACITY	25,000.
DULUTH COMMUNITY SCHOOL COLLABORATIVE 32 EAST 1ST STREET, #202 DULUTH, MN 55802	N/A	PC	GENERAL OPERATIONS SUPPORT	20,000.
ELDER NETWORK 1130 1/2 SEVENTH STREET, NW, SUITE 205 ROCHESTER, MN 55901-1732	N/A	PC	ELDER NETWORK GENERAL OPERATING 2024	20,000.
ELLISON CENTER 600 - 25TH AVENUE SOUTH, SUITE 102 SAINT CLOUD, MN 56301	N/A	PC	ST. CLOUD AREA INFANT/EARLY CHILDHOOD MENTAL HEALTH PROJECT	25,000.
EMERGENCY COMMUNITY HELP ORGANIZATION ECHO P.O. BOX 3212 MANKATO, MN 56002	N/A	PC	ECHO FOOD SHELF PROGRAM	20,000.
ENDAZHI-NITAAWIGING CHARTER SCHOOL P.O. BOX 575 RED LAKE, MN 56671	N/A	GOV	GROWING THE NEXT GENERATION OF OJIBWEMOWIN SPEAKERS	25,000.
Total from continuation sheets				

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MARDAG FOUNDATION 41-1698990

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
EVERGREEN YOUTH & FAMILY SERVICES INC P.O. BOX 662 BEMIDJI, MN 56619-0662	N/A	PC	EVERGREEN YFS APPLICATION	25,000.
EYE-LINK FOUNDATION 6800 WILLOW LANE BROOKLYN PARK, MN 55430	N/A	PC	EYE-LINK MINNESOTA GENERAL OPERATING FUNDS	1,000.
FAITH COMMUNITY NURSE NETWORK OF THE GREATER TWIN CITIES 3530 LEXINGTON AVENUE NORTH, FIRST FLOOR SHOREVIEW, MN 55126	N/A	PC	BRIDGING CARE FOR OLDER ADULTS IN COMMUNITIES WITH LOWER ACCESS	25,000.
FAMILY PROMISE ROCHESTER 913 1ST STREET NW ROCHESTER, MN 55901	N/A	PC	FAMILY PROMISE OPERATIONAL SUPPORT	15,000.
FAMILY VALUES FOR LIFE 1280 ARCADE STREET SAINT PAUL, MN 55106	N/A	PC	FAMILY VALUES FOR LIFE CAPACITY BUILDING	25,000.
FIRST HOMES 12 ELTON HILLS DRIVE NW ROCHESTER, MN 55901	N/A	PC	GENERAL OPERATIONS SUPPORT	15,000.
FIRST WITNESS CHILD ADVOCACY CENTER 1402 EAST 2ND STREET DULUTH, MN 55805	N/A	PC	FIRST WITNESS GENERAL OPERATING	25,000.
FRANCONIA SCULPTURE PARK 29836 SAINT CROIX TRAIL SHAFER, MN 55074	N/A	PC	GENERAL OPERATING SUPPORT FY2025	25,000.
FRIENDS OF THE FINLAND COMMUNITY P.O. BOX 582 FINLAND, MN 55603	N/A	PC	GENERAL SUPPORT FOR COMMUNITY WORK IN FINLAND MINNESOTA	20,000.
HABITAT FOR HUMANITY INTERNATIONAL INC P.O. BOX 3190 DULUTH, MN 55803	N/A	PC	GENERAL OPERATIONS FOR LOW-COST HOMEOWNERSHIP AND HOME ADAPTATIONS	15,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HALLIE Q BROWN COMMUNITY CENTER INCORPORATED 270 NORTH KENT STREET SAINT PAUL, MN 55102	N/A	PC	HALLIE Q BROWN GENERAL OPERATING SUPPORT FY24	15,000.
HANDS OF HOPE RESOURCE CENTER INC P.O. BOX 67 LITTLE FALLS, MN 56345	N/A	PC	BILINGUAL ADVOCATE	20,000.
HFI-HOUSING FOR INMATES P.O. BOX 161044 DULUTH, MN 55806	N/A	PC	VITA NOVA REMODELING	25,000.
HISPANIC OUTREACH PROGRAM OF GOODHUE COUNTY 1606 WEST THIRD STREET RED WING, MN 55066	N/A	PC	HISPANIC OUTREACH OF GOODHUE COUNTY GENERAL OPERATIONS SUPPORT	25,000.
HMONG AMERICAN PARTNERSHIP 1075 ARCADE STREET SAINT PAUL, MN 55106	N/A	PC	CAPITAL IMPROVEMENTS TO HMONG AMERICAN PARTNERSHIP'S PLATO FACILITY	25,000.
HOMETOWN RESOURCE CENTER 1244 WHITEWATER AVENUE SAINT CHARLES, MN 55972	N/A	PC	HOMETOWN RESOURCE CENTER OPERATIONS GRANT	10,000.
HUNGER SOLUTIONS MINNESOTA 8501 - 54TH AVENUE NORTH NEW HOPE, MN 55428	N/A	PC	THE FOOD GROUP - HUNGER SOLUTIONS SNAP OUTREACH	25,000.
INDIAN CHILD WELFARE LAW CENTER 1730 CLIFTON PLACE, SUITE 104 MINNEAPOLIS, MN 55403	N/A	PC	SUPPORTING THE WORK OF THE ICWA LAW CENTER	25,000.
INDIGENOUS ROOTS 788 EAST SEVENTH STREET SAINT PAUL, MN 55106	N/A	PC	INDIGENOUS ROOTS CULTURAL CENTER GENERAL OPERATING SUPPORT	25,000.
INTERCULTURAL MUTUAL ASSISTANCE ASSOCIATION OF SE MINNESOTA INC 2500 VALLEY HIGH DRIVE NW ROCHESTER, MN 55901	N/A	PC	GENERAL OPERATIONS SUPPORT	20,000.
Total from continuation sheets				

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MARDAG FOUNDATION 41-1698990

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
INTERFAITH ACTION OF GREATER SAINT PAUL 1880 RANDOLPH AVENUE SAINT PAUL, MN 55105	N/A	PC	INTERFAITH ACTION OF GREATER SAINT PAUL GENERAL OPERATIONS	15,000.
JEREMIAH PROGRAM 729 NORTH WASHINGTON AVENUE, SUITE 600 MINNEAPOLIS, MN 55401	N/A	PC	IMPROVING LIVES OF CHILDREN & SINGLE MOTHER FAMILIES EXPERIENCING POVERTY IN ROCHESTER	20,000.
KADDATZ GALLERIES 111 WEST LINCOLN AVENUE FERGUS FALLS, MN 56537-2163	N/A	PC	KADDATZ GALLERIES OPERATING SUPPORT FY2025	25,000.
KAIROS ALIVE 4524 BEARD AVENUE SOUTH MINNEAPOLIS, MN 55410	N/A	PC	KAIROS ALIVE! GENERAL OPERATING	25,000.
KOOCHICHING AGING OPTIONS 1000 FIFTH STREET INTERNATIONAL FALLS, MN 56649	N/A	PC	KOOCHICHING AGING OPTIONS GENERAL OPERATIONS SUPPORT	25,000.
KOOTASCA COMMUNITY ACTION INC 201 NW 4TH STREET, SUITE 130 GRAND RAPIDS, MN 55744-3982	N/A	PC	GRAND RAPIDS EARLY CHILDHOOD EDUCATION HUB	25,000.
LAKES AREA INTERFAITH CAREGIVERS P.O. BOX 64 DEERWOOD, MN 56444	N/A	PC	INTERFAITH VOLUNTEERS ORGANIZATIONAL SUPPORT	20,000.
LAKEWOOD HEALTH SYSTEM 49725 COUNTY 83 STAPLES, MN 56479	N/A	PC	SENIOR-FRIENDLY FITNESS AT THE NEST	50,000.
LATINOLEAD 797 EAST SEVENTH STREET, SUITE 151 SAINT PAUL, MN 55106	N/A	PC	2024 LATINOLEAD GENERAL OPERATIONS SUPPORT	20,000.
LETS SMILE 155 OAKDALE STREET OWATONNA, MN 55060	N/A	PC	LET'S SMILE TOGETHER PROJECT	25,000.
Total from continuation sheets				

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MARDAG FOUNDATION 41-1698990

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LIFE HOUSE INCORPORATED 102 WEST FIRST STREET DULUTH, MN 55802-2006	N/A	PC	COMPREHENSIVE SUPPORT SERVICES FOR YOUTH EXPERIENCING HOMELESSNESS	25,000.
LIFEGATE SERVICES 1300 10TH AVE NE ROCHESTER, MN 55906	N/A	PC	FOOD HEALTH AND COMMUNITY ENGAGEMENT	25,000.
LIGHTHOUSE CENTER FOR VITAL LIVING 309 WEST FIRST STREET DULUTH, MN 55802	N/A	PC	GENERAL OPERATING SUPPORT FOR LIGHTHOUSE OLDER ADULT SERVICES	20,000.
LYRICALITY P.O. BOX 172 SAUK RAPIDS, MN 56379	N/A	PC	GENERAL OPERATING SUPPORT FOR LYRICALITY	25,000.
MANKATO YOUTH PLACE INC 1315 STADIUM ROAD MANKATO, MN 56001	N/A	PC	MY PLACE GROWTH	15,000.
MENDOTA MDEWAKANTON DAKOTA TRIBAL COMMUNITY 1200 CENTRE POINTE CURVE MENDOTA HEIGHTS, MN 55120	N/A	PC	MMDTC'S 2024 OPERATING SUPPORT GRANT.	20,000.
MERRICK COMMUNITY SERVICES 1669 ARCADE STREET, SUITE 4 SAINT PAUL, MN 55106	N/A	PC	MERRICK COMMUNITY SERVICES MEALS-ON-WHEELS PROGRAM	20,000.
MINNESOTA EDUCATION EQUITY PARTNERSHIP 2233 UNIVERSITY AVENUE WEST, SUITE 220 SAINT PAUL, MN 55114	N/A	PC	MINNESOTA EDUCATIONAL RACE EQUITY INITIATIVES	20,000.
MINNESOTA HOUSING PARTNERSHIP 2446 UNIVERSITY AVENUE WEST, #106 SAINT PAUL, MN 55114	N/A	PC	STATEWIDE AFFORDABLE HOUSING CAPACITY BUILDING AND ADVOCACY	25,000.
MINNESOTA MARINE ART MUSEUM 800 RIVERVIEW DRIVE WINONA, MN 55987	N/A	PC	MINNESOTA MARINE ART MUSEUM GENERAL OPERATING FUNDING	25,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NEW PATHWAYS INC P.O. BOX 366 CAMBRIDGE, MN 55008	N/A	PC	NEW PATHWAYS, INC.	25,000.
NORTH AMERICAN TRADITIONAL INDIGENOUS FOOD SYSTEMS 920 EAST LAKE STREET, SUITE 107 MINNEAPOLIS, MN 55407	N/A	PC	REVITALIZING INDIGENOUS FOODWAYS: CULTIVATING CULTURAL PRIDE AND COMMUNITY WELL-BEING	25,000.
NORTHWOODS BATTERED WOMENS SHELTER INC P.O. BOX 563 BEMIDJI, MN 56601	N/A	PC	NORTHWOODS BATTERED WOMEN'S SHELTER CAPITAL CAMPAIGN	50,000.
OPEN ARMS OF MINNESOTA INC 2500 BLOOMINGTON AVENUE SOUTH MINNEAPOLIS, MN 55404	N/A	PC	OPEN ARMS' NUTRITION PROGRAM	20,000.
OPEN DOORS FOR YOUTH 554 THIRD STREET, NW, SUITE 201 ELK RIVER, MN 55330	N/A	PC	GENERAL OPERATING COSTS TO SUPPORT YOUTH EXPERIENCING HOMELESSNESS	25,000.
OWATONNA HEALTHY SENIORS PROGRAM P.O. BOX 1089 OWATONNA, MN 55060	N/A	PC	GENERAL OPERATING SUPPORT	15,000.
PORTICO HEALTHNET 2925 CHICAGO AVENUE SOUTH GREENWAY LEVEL SUITE 094 MINNEAPOLIS, MN 55407	N/A	PC	GENERAL OPERATING SUPPORT	20,000.
PROJECT FRIENDSHIP INC 1651 JEFFERSON PARKWAY NORTHFIELD, MN 55057	N/A	PC	PROJECT FRIENDSHIP - GENERAL FUNDING	15,000.
PROJECT LEGACY P.O. BOX 7182 ROCHESTER, MN 55903-7182	N/A	PC	REMOVING BARRIERS TO SUCCESS THROUGH EDUCATION	25,000.
RAMSEY COUNTY CHILDRENS MENTAL HEALTH COLLABORATIVE 170 7TH PLACE EAST SAINT PAUL, MN 55101	N/A	GOV	RAMSEY COUNTY CHILDREN'S MENTAL HEALTH COLLABORATIVE GENERAL OPERATIONS SUPPORT	25,000.
Total from continuation sheets				

MARDAG FOUNDATION 41-1698990

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RISEUP PARTNERSHIP 410 GUERNSEY LANE RED WING, MN 55066	N/A	PC	RISEUP RED WING	25,000.
RIVERS OF HOPE P.O. BOX 511 MONTICELLO, MN 55362	N/A	PC	SUPPORT FOR RIVERS OF HOPE'S YOUTH PROGRAM	20,000.
SAINT PAUL & MINNESOTA FOUNDATION 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	N/A	PC	COMMUNITY SHARING FUND 2024	50,000.
SAINT PAUL & MINNESOTA FOUNDATION 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	N/A	PC	COMMUNITY SHARING FUND 2024	50,000.
SECOND HARVEST NORTHERN LAKES FOOD BANK 4503 AIRPARK BOULEVARD DULUTH, MN 55811	N/A	PC	NOURISH THE NORTHLAND	50,000.
SERVANTS OF SHELTER OF KOOCHICHING COUNTY 1602 SECOND AVENUE WEST INTERNATIONAL FALLS, MN 56649	N/A	PC	HEALTH AND HOMELESSNESS INITIATIVE	25,000.
SMART NORTH 310 EAST 38TH STREET, SUITE 120 MINNEAPOLIS, MN 55409	N/A	PC	DEER RIVER COMMUNITY TECH HUB	25,000.
SOLID GROUND 3521 CENTURY AVENUE NORTH WHITE BEAR LAKE, MN 55110	N/A	PC	GENERAL OPERATING SUPPORT IN HONOR OF GRETCHEN DAVIDSON	5,000.
SOUTH SUDANESE FOUNDATION 1132 28TH AVENUE, SUITE 101A MOORHEAD, MN 56560	N/A	PC	SOUTH SUDANESE FOUNDATION YOUTH DEVELOPMENT	25,000.
SPRINGFIELD AREA FOOD SHELF P.O. BOX 15 SPRINGFIELD, MN 56087	N/A	PC	SPRINGFIELD AREA FOOD SHELF - HIRE A FOOD SHELF DIRECTOR	25,000.
Total from continuation sheets				

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
STATE STREET THEATER CO P.O. BOX 493 NEW ULM, MN 56073	N/A	PC	STATE STREET THEATER CO. OF NEW ULM GENERAL OPERATIONS SUPPORT	30,000.
THE FOOD GROUP MINNESOTA INC 8501 - 54TH AVENUE NORTH NEW HOPE, MN 55428	N/A	PC	THE FOOD GROUP - HUNGER SOLUTIONS SNAP OUTREACH	25,000.
THE MADISON ART AND INNOVATION CENTER 601 1ST STREET MADISON, MN 56256	N/A	PC	MADISON ART AND INNOVATION CENTER OPERATIONS	20,000.
TUBMAN 4432 CHICAGO AVENUE SOUTH MINNEAPOLIS, MN 55407	N/A	PC	GENERAL OPERATING SUPPORT IN HONOR OF GRETCHEN DAVIDSON	5,000.
TUBMAN 4432 CHICAGO AVENUE SOUTH MINNEAPOLIS, MN 55407	N/A	PC	GENERAL OPERATING SUPPORT IN HONOR OF GRETCHEN DAVIDSON	25,000.
UJAMAA PLACE 490 CONCORDIA AVENUE SAINT PAUL, MN 55103	N/A	PC	UJAMAA PLACE GENERAL OPERATIONS	20,000.
WAKAN TIPI AWANYANKAPI 332 MINNESOTA STREET, SUITE W1520 SAINT PAUL, MN 55101	N/A	PC	RECOGNITION GRANT FOR GENERAL OPERATING SUPPORT	750.
WARROAD COMMUNITY CHILD CARE CENTER 203 LIBERTY AVENUE NW WARROAD, MN 56763	N/A	PC	WARROAD COMMUNITY CHILDCARE CENTER GENERAL OPERATIONS SUPPORT	25,000.
WYOMING AREA CREATIVE ARTS COMMUNITY INC 5521 EAST VIKING BOULEVARD WYOMING, MN 55092	N/A	PC	BRIDGING COMMUNITY AND ART: FUNDING ART CENTER DIRECTORS	25,000.
YOUNG WOMENS CHRISTIAN ASSOCIATION 32 EAST FIRST STREET, SUITE 202 DULUTH, MN 55802	N/A	PC	SPIRIT VALLEY CAPITAL PROJECTS	50,000.
Total from continuation sheets				

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MARDAG FOUNDATION 41-1698990

Part XIV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
YOUTHPRISE 3001 BROADWAY STREET NE, SUITE 330 MINNEAPOLIS, MN 55413	N/A	PC	GENERAL OPERATING SUPPORT	10,000.
ZEITGEIST CENTER FOR ARTS AND COMMUNITY 222 EAST SUPERIOR STREET DULUTH, MN 55802	N/A	PC	GENERAL OPERATIONS SUPPORT	25,000.
Total from continuation sheets				

MARDAG FOUNDATION 41-1698990

Part XIV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMPERSAND FAMILIES 1751 COUNTY ROAD B WEST, SUITE 300 ROSEVILLE, MN 55113	N/A	PC	FROM FOSTER CARE TO PERMANENCY: CHILD WELFARE SUPPORT SERVICES	20,000.
AMPERSAND FAMILIES 1751 COUNTY ROAD B WEST, SUITE 300 ROSEVILLE, MN 55113	N/A	PC	FROM FOSTER CARE TO PERMANENCY: CHILD WELFARE SUPPORT SERVICES	20,000.
ART OF THE RURAL 960 WEST KING STREET WINONA, MN 55987	N/A	PC	ART OF THE RURAL GENERAL OPERATIONS SUPPORT	20,000.
ART OF THE RURAL 960 WEST KING STREET WINONA, MN 55987	N/A	PC	ART OF THE RURAL GENERAL OPERATIONS SUPPORT	20,000.
DAKOTA WICOHAN P.O. BOX 2 MORTON, MN 56270	N/A	PC	EXPANDING INTERGENERATIONAL WDAKOTA OPPORTUNITIES IN CANSAYAPI	25,000.
DEPARTMENT OF PUBLIC TRANSFORMATION P.O. BOX 163 GRANITE FALLS, MN 56241-1541	N/A	PC	DEPARTMENT OF PUBLIC TRANSFORMATION GENERAL OPERATIONS SUPPORT	50,000.
DIAPER BANK OF MINNESOTA 2327 WYCLIFF STREET, SUITE 310 SAINT PAUL, MN 55114	N/A	PC	A MULTIYEAR GENERAL OPERATIONS GRANT TO SUPPORT DIAPER DISTRIBUTION IN THE EAST METRO AND GREATER	25,000.
DIAPER BANK OF MINNESOTA 2327 WYCLIFF STREET, SUITE 310 SAINT PAUL, MN 55114	N/A	PC	A MULTIYEAR GENERAL OPERATIONS GRANT TO SUPPORT DIAPER DISTRIBUTION IN THE EAST METRO AND GREATER	25,000.
EMERGENCY COMMUNITY HELP ORGANIZATION ECHO P.O. BOX 3212 MANKATO, MN 56002	N/A	PC	ECHO FOOD SHELF PROGRAM	30,000.
FAMILY FREEDOM CENTER 310 NORTH FIRST AVENUE WEST, SUITE 108 DULUTH, MN 55806	N/A	PC	FAMILY FREEDOM CENTER - A HUB FOR THE BLACK COMMUNITY	25,000.
Total from continuation sheets				860,000.

MARDAG FOUNDATION 41-1698990

Part XIV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FAMILY FREEDOM CENTER 310 NORTH FIRST AVENUE WEST, SUITE 108 DULUTH, MN 55806	N/A	PC	FAMILY FREEDOM CENTER - A HUB FOR THE BLACK COMMUNITY	25,000.
FAMILY VALUES FOR LIFE 1280 ARCADE STREET SAINT PAUL, MN 55106	N/A	PC	FAMILY VALUES FOR LIFE CAPACITY BUILDING	25,000.
HEARTH CONNECTION 2446 UNIVERSITY AVENUE WEST, SUITE 150 SAINT PAUL, MN 55114	N/A	PC	GENERAL OPERATIONS SUPPORT	30,000.
HEARTH CONNECTION 2446 UNIVERSITY AVENUE WEST, SUITE 150 SAINT PAUL, MN 55114	N/A	PC	GENERAL OPERATIONS SUPPORT	20,000.
HISPANIC OUTREACH PROGRAM OF GOODHUE COUNTY 1606 WEST THIRD STREET RED WING, MN 55066	N/A	PC	HISPANIC OUTREACH OF GOODHUE COUNTY GENERAL OPERATIONS SUPPORT	25,000.
HMONG AMERICAN PARTNERSHIP 1075 ARCADE STREET SAINT PAUL, MN 55106	N/A	PC	CAPITAL IMPROVEMENTS TO HMONG AMERICAN PARTNERSHIP'S PLATO FACILITY	75,000.
JEREMIAH PROGRAM 729 NORTH WASHINGTON AVENUE, SUITE 600 MINNEAPOLIS, MN 55401	N/A	PC	IMPROVING LIVES OF CHILDREN & SINGLE MOTHER FAMILIES EXPERIENCING POVERTY IN ROCHESTER	30,000.
MINNESOTA EDUCATION EQUITY PARTNERSHIP 2233 UNIVERSITY AVENUE WEST, SUITE 220 SAINT PAUL, MN 55114	N/A	PC	MINNESOTA EDUCATIONAL RACE EQUITY INITIATIVES	30,000.
MINNESOTA MILK BANK FOR BABIES 2833 FAIRVIEW AVENUE NORTH ROSEVILLE, MN 55113	N/A	PC	ACCESS TO DONOR MILK FOR MEDICALLY FRAGILE BABIES	25,000.
MINNESOTA MILK BANK FOR BABIES 2833 FAIRVIEW AVENUE NORTH ROSEVILLE, MN 55113	N/A	PC	ACCESS TO DONOR MILK FOR MEDICALLY FRAGILE BABIES	25,000.
Total from continuation sheets				

MARDAG FOUNDATION 41-1698990

Part XIV Supplementary Information

3 Grants and Contributions Approved for Future Payment (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
NORTH COUNTRY FOOD BANK INC 1011 11TH AVENUE, NE EAST GRAND FORKS, MN 56721	N/A	PC	MOBILE PANTRY PROGRAM	25,000.
NORTH HOUSE FOLK SCHOOL P.O. BOX 759 GRAND MARAIS, MN 55604	N/A	PC	GENERAL OPERATIONS SUPPORT	50,000.
RECLAIM 2446 UNIVERSITY AVENUE WEST, SUITE 104 SAINT PAUL, MN 55114	N/A	PC	GENERAL OPERATING SUPPORT FOR QUEER AND TRANS YOUTH MENTAL HEALTH	25,000.
SAINT PAUL & MINNESOTA FOUNDATION 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	N/A	PC	COMMUNITY SHARING FUND 2024	50,000.
SAINT PAUL & MINNESOTA FOUNDATION 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	N/A	PC	COMMUNITY SHARING FUND 2024	50,000.
THE MADISON ART AND INNOVATION CENTER 601 1ST STREET MADISON, MN 56256	N/A	PC	MADISON ART AND INNOVATION CENTER OPERATIONS	20,000.
VINE FAITH IN ACTION 421 EAST HICKORY STREET MANKATO, MN 56001-2635	N/A	PC	INCLUSIVE VINE: ENHANCING ACCESS, HEALTH, AND COMMUNITY	25,000.
VINE FAITH IN ACTION 421 EAST HICKORY STREET MANKATO, MN 56001-2635	N/A	PC	INCLUSIVE VINE: ENHANCING ACCESS, HEALTH, AND COMMUNITY	25,000.
WELLSHARE INTERNATIONAL 122 WEST FRANKLIN AVENUE, SUITE 510 MINNEAPOLIS, MN 55404	N/A	PC	PROJECT WELLBEING	20,000.
Total from continuation sheets				

Part XIV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ARTS CENTER OF SAINT PETER INC

OPERATING SUPPORT TO SUSTAIN THE MOST DIVERSE LEADERSHIP TEAM IN THE ARTS CENTER OF SAINT PETER'S 46-YEAR HISTORY

NAME OF RECIPIENT - DIAPER BANK OF MINNESOTA

A MULTIYEAR GENERAL OPERATIONS GRANT TO SUPPORT DIAPER DISTRIBUTION IN THE EAST METRO AND GREATER MINNESOTA

Part XIV Supplementary Information

3b Grants and Contributions Approved for Future Payment Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - DIAPER BANK OF MINNESOTA

A MULTIYEAR GENERAL OPERATIONS GRANT TO SUPPORT DIAPER DISTRIBUTION IN

THE EAST METRO AND GREATER MINNESOTA

NAME OF RECIPIENT - DIAPER BANK OF MINNESOTA

A MULTIYEAR GENERAL OPERATIONS GRANT TO SUPPORT DIAPER DISTRIBUTION IN

THE EAST METRO AND GREATER MINNESOTA

Form **2220**

Department of the Treasury
Internal Revenue Service

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return. FORM 990-PF

Go to www.irs.gov/Form2220 for instructions and the latest information.

OMB No. 1545-0123

2024

Name: MARDAG FOUNDATION

Employer identification number: 41-1698990

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1	Total tax (see instructions)		1	61,701.
2 a	Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a		
b	Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b		
c	Credit for federal tax paid on fuels (see instructions)	2c		
d	**Total.** Add lines 2a through 2c		2d	
3	Subtract line 2d from line 1. If the result is less than $500, **do not** complete or file this form. The corporation does not owe the penalty		3	61,701.
4	Enter the tax shown on the corporation's 2023 income tax return. See instructions. **Caution:** If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5		4	34,170.
5	**Required annual payment.** Enter the **smaller** of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3		5	34,170.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

6 ☐ The corporation is using the adjusted seasonal installment method.

7 ☒ The corporation is using the annualized income installment method.

8 ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

			(a)	(b)	(c)	(d)
9	**Installment due dates.** Enter in columns (a) through (d) the 15th day of the 4th (**Form 990-PF filers:** Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	05/15/24	06/15/24	09/15/24	12/15/24
10	**Required installments.** If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10	2,404.	7,527.	15,697.	8,542.
11	Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11	12,832.	5,000.	10,000.	15,000.
	Complete lines 12 through 18 of one column before going to the next column.					
12	Enter amount, if any, from line 18 of the preceding column	12		10,428.	7,901.	2,204.
13	Add lines 11 and 12	13		15,428.	17,901.	17,204.
14	Add amounts on lines 16 and 17 of the preceding column	14				
15	Subtract line 14 from line 13. If zero or less, enter -0-	15	12,832.	15,428.	17,901.	17,204.
16	If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17	**Underpayment.** If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17				
18	**Overpayment.** If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18	10,428.	7,901.	2,204.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

		(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. **(C corporations with tax years ending June 30 and S corporations:** Use 3rd month instead of 4th month. **Form 990-PF and Form 990-T filers:** Use 5th month instead of 4th month.) See instructions	19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20				
21 Number of days on line 20 after 4/15/2024 and before 7/1/2024	21				
22 Underpayment on line 17 x Number of days on line 21 / 366 x 8% (0.08)	22	$	$	$	$
23 Number of days on line 20 after 6/30/2024 and before 10/1/2024	23				
24 Underpayment on line 17 x Number of days on line 23 / 366 x 8% (0.08)	24	$	$	$	$
25 Number of days on line 20 after 9/30/2024 and before 1/1/2025	25				
26 Underpayment on line 17 x Number of days on line 25 / 366 x 8% (0.08)	26	$	$	$	$
27 Number of days on line 20 after 12/31/2024 and before 4/1/2025	27				
28 Underpayment on line 17 x Number of days on line 27 / 365 x 7% (0.07)	28	$	$	$	$
29 Number of days on line 20 after 3/31/2025 and before 7/1/2025	29				
30 Underpayment on line 17 x Number of days on line 29 / 365 x *%	30	$	$	$	$
31 Number of days on line 20 after 6/30/2025 and before 10/1/2025	31				
32 Underpayment on line 17 x Number of days on line 31 / 365 x *%	32	$	$	$	$
33 Number of days on line 20 after 9/30/2025 and before 1/1/2026	33				
34 Underpayment on line 17 x Number of days on line 33 / 365 x *%	34	$	$	$	$
35 Number of days on line 20 after 12/31/2025 and before 3/16/2026	35				
36 Underpayment on line 17 x Number of days on line 35 / 365 x *%	36	$	$	$	$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	$	$	$	$

38 **Penalty.** Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns ..... 38 $ 0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at **www.irs.gov**. You can also call 800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method
See instructions.

Form 1120-S filers: *For lines 1, 2, 3, and 21, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.*

Part I Adjusted Seasonal Installment Method

Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.

		(a)	(b)	(c)	(d)
1 Enter taxable income for the following periods.		First 3 months	First 5 months	First 8 months	First 11 months
a Tax year beginning in 2021	1a				
b Tax year beginning in 2022	1b				
c Tax year beginning in 2023	1c				
2 Enter taxable income for each period for the tax year beginning in 2024. See the instructions for the treatment of extraordinary items	2				
3 Enter taxable income for the following periods.		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2021	3a				
b Tax year beginning in 2022	3b				
c Tax year beginning in 2023	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3.0	8				
9a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, line 1, or comparable line of corp's return	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a through 11c	12				
13 Divide line 12 by 3.0	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax for each payment period. See instructions	15				
16 Enter any other taxes for each payment period. See instr.	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19				

Part II Annualized Income Installment Method **

		(a)	(b)	(c)	(d)
20 Annualization periods (see instructions)	20	First 2 months	First 3 months	First 6 months	First 9 months
21 Enter taxable income for each annualization period. See instructions for the treatment of extraordinary items	21	115,302.	357,224.	1,230,757.	1,859,890.
22 Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333330
23a Annualized taxable income. Multiply line 21 by line 22	23a	691,812.	1,428,896.	2,461,514.	2,479,847.
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c	691,812.	1,428,896.	2,461,514.	2,479,847.
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 1, or comparable line of corporation's return	24	9,616.	19,862.	34,215.	34,470.
25 Enter any alternative minimum tax for each payment period. See instructions	25				
26 Enter any other taxes for each payment period. See instr.	26				
27 Total tax. Add lines 24 through 26	27	9,616.	19,862.	34,215.	34,470.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c. See instructions	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	9,616.	19,862.	34,215.	34,470.
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31	2,404.	9,931.	25,661.	34,470.

Part III Required Installments

Note: Complete lines 32 through 38 of one column before completing the next column.		1st installment	2nd installment	3rd installment	4th installment
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the **smaller** of the amounts in each column from line 19 or line 31	32	2,404.	9,931.	25,661.	34,470.
33 Add the amounts in all preceding columns of line 38. See instructions	33		2,404.	9,931.	25,628.
34 **Adjusted seasonal or annualized income installments.** Subtract line 33 from line 32. If zero or less, enter -0-	34	2,404.	7,527.	15,730.	8,842.
35 Enter 25% (0.25) of line 5 on page 1 of Form 2220 in each column. **Note:** "Large corporations," see the instructions for line 10 for the amounts to enter	35	8,543.	8,542.	8,543.	8,542.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		6,139.	7,154.	
37 Add lines 35 and 36	37	8,543.	14,681.	15,697.	8,542.
38 **Required installments.** Enter the **smaller** of line 34 or line 37 here and on page 1 of Form 2220, line 10. See instructions	38	2,404.	7,527.	15,697.	8,542.

Form **2220** (2024)

** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION

MARDAG FOUNDATION 41-1698990

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY	MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
PARTNERSHIP GAINS	PURCHASED	12/31/20	12/31/24

(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
3,654,024.	1,601,966.	0.	0.	2,052,058.

CAPITAL GAINS DIVIDENDS FROM PART IV	0.
TOTAL TO FORM 990-PF, PART I, LINE 6A	2,052,058.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
COMMUNITY INVESTMENT GROUP	1,045,392.	0.	1,045,392.	1,436,488.	
TO PART I, LINE 4	1,045,392.	0.	1,045,392.	1,436,488.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
COMMUNITY INVESTMENT GROUP	36,775.	132,337.	
TOTAL TO FORM 990-PF, PART I, LINE 11	36,775.	132,337.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	16,155.	8,077.		8,078.
TO FORM 990-PF, PG 1, LN 16B	16,155.	8,077.		8,078.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROGRAM CONSULTANT	19,261.	0.		19,261.
INVESTMENT MANAGEMENT FEES	243,353.	243,353.		0.
TO FORM 990-PF, PG 1, LN 16C	262,614.	243,353.		19,261.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	60,661.	0.		0.
FOREIGN TAX	0.	13,585.		0.
TO FORM 990-PF, PG 1, LN 18	60,661.	13,585.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INFORMATION TECHNOLOGY	1,319.	0.		1,319.
INSURANCE	4,555.	0.		4,555.
ADMINISTRATIVE SERVICES	218,438.	0.		272,353.
ORGANIZATION DUES	18,750.	0.		18,750.
PARTNERSHIP EXPENSES	0.	523,902.		0.
TO FORM 990-PF, PG 1, LN 23	243,062.	523,902.		296,977.

FORM 990-PF	OTHER INVESTMENTS		STATEMENT 8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COMMUNITY INVESTMENT GROUP PARTNERSHIP	FMV	64,996,057.	64,996,057.
TOTAL TO FORM 990-PF, PART II, LINE 13		64,996,057.	64,996,057.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 9
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED TAX LIABILITY	121,505.	155,667.
TOTAL TO FORM 990-PF, PART II, LINE 22	121,505.	155,667.

FORM 990-PF PART VII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SAMUEL EBERHART 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	PRESIDENT 0.75	0.	0.	0.
KELSEY LAVALLE 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	VICE PRESIDENT 0.75	0.	0.	0.
NATHANIEL OBER 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	TREASURER 0.75	0.	0.	0.
ARMANDO CAMACHO 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	SECRETARY 0.75	0.	0.	0.
NICK EBERHART 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	DIRECTOR 0.75	0.	0.	0.
ASHLEY EIMER 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	DIRECTOR 0.75	0.	0.	0.
KIMBERLY FAUST 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	DIRECTOR 0.75	0.	0.	0.
PAT MEDURE 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	DIRECTOR 0.75	0.	0.	0.

CORY OBER 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	DIRECTOR 0.75	0.	0.	0.
MARCUS POPE 370 WABASHA STREET NORTH, SUITE 300 SAINT PAUL, MN 55102	DIRECTOR 0.75	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VII		0.	0.	0.

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 11
PART XIV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ALL GRANT APPLICANTS MUST REGISTER FOR GRANTEEVIEW TO APPLY FOR A GRANT.
370 WABASHA STREET NORTH, SUITE 300
SAINT PAUL, MN 55102

TELEPHONE NUMBER

651-224-5463

FORM AND CONTENT OF APPLICATIONS

BEFORE APPLYING, ALL INTERESTED APPLICANTS ARE ENCOURAGED TO EMAIL A MEMBER OF OUR GRANTS TEAM TO ENSURE THAT THE GRANT PROGRAM FITS YOUR NEEDS.

ANY SUBMISSION DEADLINES

WE HAVE TWO GRANT ROUNDS EACH YEAR. KEY APPLICATION DATES CAN BE FOUND ON OUR WEBSITE.

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE MADE TO ORGANIZATIONS LOCATED WITHIN OR SERVING THE RESIDENTS OF THE STATE OF MINNESOTA. MARDAG FOUNDATION FUNDS PROJECTS AND PROGRAMS THAT IMPROVE THE LIVES OF CHILDREN, YOUTH AND FAMILIES; SUPPORTS PROJECTS AND PROGRAMS THAT HELP OLDER ADULTS LIVE INDEPENDENT, HEALTHY LIVES; AND BUILDS THE CAPACITY OF ARTS AND HUMANITIES ORGANIZATIONS.