

** PUBLIC DISCLOSURE COPY **

	JUL 1, 2021	JUN 30, 2022	
NORTH CENTRAL M C FOUNDATION	HIGAN COLLEGE		
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PETOSKEY, M 497			4, 356, 531.
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CHELSEA PLATTE, EXECUTIVE DIRECTOR

JEFFREY E. HERT, CPA P00066715
REHMANN ROBSON LLC 38- 3567911
MILLIKEN PLACE, 107 S CASS, STE A
TRAVERSE CITY, M 49684 231- 946- 3230
X

Pa	ırt III Stater	nent of Program	Service Accomplishments	
			NTHROPY IN PARTNERSHIP WITH NORTH CENTRAL MICHIGA DMMUNITY IN ORDER TO PROVIDE FINANCIAL SUPPORT FO	
			DALS OF THE COLLEGE.	
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	Code:	Expenses \$	1, 784, 970. including grants of \$ 1, 784, 970. Revenue \$	0.
	ALL GRA	NTS TO NORT	1, 784, 970. including grants of \$ 1, 784, 970. Revenue \$ TH CENTRAL M CHIGAN COLLEGE ARE FOR EDUCATIONAL	
	PURPOSE	S.		
	Code:	Expenses \$	including grants of \$ Revenue \$	
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	Code:	Expenses \$	including grants of \$ Revenue \$	
	Expenses \$		including grants of \$ Revenue \$	
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For each "Yes" response to lines 2 through 7b below, and for a	"No" r	espon	ise
to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.			
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If "Yes." provide the names and addresses on Schedule O			Χ
(This Section B requests information about policies not required by the Internal Revenue Code.)		•	
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If "No," go to line 13	-	Х	
			Х
If "Yes," describe			
on Schedule O how this was done			X
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X X (explain on Schedule 0)			
CHELSEA PLATTE - 231-348-6621			
1515 HOWARD STREET, PETOSKEY, M 49770			

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CHAIR	1.00	Χ		Х				0.	Х	
(4) JI MSCI-RCEDER	1. 00	^		<u> ^</u>				0.		
VI CE CHAIR	1.00	Х		Х				0.	Х	
(5) JOHN MARSHALL	1.00			<u> </u>				0.	Λ.	
SECRETARY	11.00	Χ		Х				0.	Χ	
(6) MAX BUNKER	1.00							-		
TREASURER		Χ		Х				0.	Χ	
(7) RICHARD ANTES	1.00									
DI RECTOR		Χ						0.		
(8) DAVW BODNAR	1. 00									
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(9) DAN CASASANTA	1.00							_		_
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(12) CHRIS MORLEY	1. 00	^						0.		<u> </u>
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(13) GAYLE NROCZKOVSKI	1.00							<u> </u>		
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(14) DAN RASMUSSEN	1. 00									
TRUSTEE		Χ						0.		0.
(15) STAN SMITH	1. 00									
DI RECTOR		Χ						0.		0.
(16) JOHN FOUGHT	1.00	4.								
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If "Yes," complete Schedule J for s	uch individual												X
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If "Yes." com	plete Schedul	e J fi	or su	ıch p	oers	on							Χ
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tion 501(c)(3) and 501(c)(4) organizations must comp	lete all columns. All oth	er organizations must cor	mplete column (A).	
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<u>ž</u> t},,x-};€(p);prr,f†p(,;p)sir~}.,fq†.x-},;7q A 774.9 p}.,.1 tr.x-}pXAtaB	! A	A		
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Total functional expenses. Joint costs.	2, 326, 740.	1, 784, 970.	412, 480.	129, 29
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OMB No. 1545-0047

Department of the Treasury Internal Revenue Service

NORTH CENTRAL M CHIGAN COLLEGE FOUNDATION

38-2910328

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(i) Name of supported	(ii) EIN	(iii) Type of organization	(iv) Is the organization listed in your governing document?		(v) Amount of monetary	(vi) Amount of other						
organization		(described on lines 1-10 above (see instructions))	S S						:		support (see instructions)	support (see instructions)
NORTH CENTRAL												
M CHIGAN COLLEGE	38-1586760	5	Х		1, 784, 970.							
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NORTH CENTRAL M CHI GAN COLLEGE

38-2910328

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)				
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NORTH CENTRAL M CHIGAN COLLEGE FOUNDATION

38-2910328

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Part VI	Supplemental Information	
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** PUBLIC DISCLOSURE COPY **

Schedule B	Schedule	Schedule of Contributors	
Department of the Treasury Internal Revenue Service			2021
	ORTH CENTRAL M CHIGAN OUNDATION	COLLEGE	38- 2910328

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NORTH CENTRAL MICHIGAN COLLEGE FOUNDATION	38- 29103	228
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30	25, 000.	X

NORTH CENTRAL MICHIGAN COLLEGE FOUNDATION	38- 29103	328
31	15, 000.	Х
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NORTH CENTRAL M CHI GAN COLLEGE FOUNDATI ON Part III Exclusively religious, charitable, etc., contributions from any one contributor. Complete columns (a) the

38-2910328

Part III	Exclusively religious, charitable, etc., contribution	ons to organizations descr	ribed in section 50	01(c)(7), (8), or (10) that total more than \$1,000 for the year organizations
	completing Part III, enter the total of exclusively religious,) trirough (e) and the following charitable, etc., contributions of S	\$1,000 or less for	the year. (Enter this info. once.)
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(Column (b) must equal Form 990, Part X, col. (B) line	. 15)	
(column (b) must equal 1 om 770, 1 at X, col. (b) line	, 10.)	
(Column (b) must equal Form 990. Part X. col. (B) line	25.)	
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Part XI Reconciliation of Revenue per Audited Financial Statem	ents With Revenue per Return.	
(This must equal Form 990. Part I. line 12.) Part XII Reconciliation of Expenses per Audited Financial Staten	nents With Evnenses ner Return	
Tartxii Reconciliation of Expenses per Addited i maneiar staten	Terris With Expenses per Return	·
(This must equal Form 990. Part I. line 18.) Part XIII Supplemental Information.		
DURING THE YEAR ENDED JUNE 30, 2022, IT WAS	DETERM NED BY MANAGEM	ENT THAT
THE AMOUNTS PREVIOUSLY REPORTED AS ENDOWED S	CHOLARSHIPS PAYABLE S	HOULD NOT
HAVE BEEN INCLUDED AS LIABILITIES OF THE FOU	INDATION BASED ON THE	NATURE OF
THE DONATIONS, BUT RATHER AS NET ASSETS WITH	DONOR RESTRICTIONS.	AS SUCH,
THE FOUNDATION HAS RESTATED THE BEGINF TG TI	T ASSE	RD 2022\$

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Part XIII Supplemental Information (continued) I NTERNAL REVENUE CODE (THE "CODE"). THE FOUNDATION IS REQUIRED TO OPERATE
IN CONFORM TY WITH THE CODE AND RELATED REGULATIONS TO MAINTAIN ITS
EXEMPTION. ONLY UNRELATED BUSINESS INCOME, IF ANY, AS DEFINED BY SECTION
512(A)(1) OF THE CODE, IS SUBJECT TO FEDERAL INCOME TAX.
THE FOUNDATION CONSIDERS WHETHER IT HAS ENGAGED IN ACTIVITIES THAT
JEOPARDIZE ITS CURRENT TAX EXEMPT STATUS WITH THE INTERNAL REVENUE
SERVICE. FURTHERMORE, THE FOUNDATION DETERMINES WHETHER IT HAS ANY
UNRELATED BUSINESS INCOME, WHICH MAY BE SUBJECT TO FEDERAL AND STATE
INCOME TAXES. THE FOUNDATION TREATS INTEREST AND PENALTIES ATTRIBUTABLE
TO INCOME TAXES, AND REFLECTS ANY CHARGES FOR SUCH, TO THE EXTENT THEY
ARISE, AS A COMPONENT OF ITS OTHER MANAGEMENT AND GENERAL EXPENSES.
THE FOUNDATION HAS EVALUATED TAX YEARS 2019 THROUGH 2022, THE YEARS WHICH

	NORTH (FOUNDA	CENTRAL MICHIGAN COL FION	LEGE		38- 291032	3
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EATON CUMMINGS GROUPEACEFUL VALLEY RD,		BLDG TOMORROW CAMPAI GN	X	990, 699.	27, 553	963, 146

990, 699. 27, 553 963, 146

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Part II Fundraising Events.			 2710020
Part III Gaming.			
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СН	EDULE G,	PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:			
Ι)	NAME OF	FUNDRAISER: EATON CUMMINGS GROUP			
		OF FUNDRAISER: 7894 PEACEFUL VALLEY RD, WILLIAMSBURG,	М	49690	

NORTH CENTRAL M CHI GAN COLLEGE

FOUNDATION	38- 2910328
Part IV Supplemental Information (continued)	
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NORTH CENTRAL M CHIGAN COLLEGE FOUNDATION

38-2910328

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NORTH CENTRAL MICH GAN COLLEGE 1515 HOWARD STREET PETOSKEY, MI 49770

38-1586760 GOVT 1, 784, 970.

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OMB No. 1545-0047 Department of the Treasury Internal Revenue Service NORTH CENTRAL M CHIGAN COLLEGE 38-2910328 FOUNDATI ON Χ Χ

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(1) DAVI D FI NLEY		0.	0.	0.	0.	0.	0.	0.
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SCHEDULE J, PART I, LINE 3
THE ORGANIZATION DOES NOT EMPLOY ANY INDIVIDUALS DIRECTLY. ALL
COMPENSATION IS PAID BY A RELATED ORGANIZATION, NORTH CENTRAL M CHIGAN
COLLEGE. THE ORGANIZATION REIMBURSES THE COLLEGE FOR COMPENSATION
RELATED EXPENSES AS SHOWN UNDER PART IX - STATEMENT OF FUNCTIONAL
EXPENSES.

OMB No. 1545-0047 Department of the Treasury Internal Revenue Service NORTH CENTRAL M CHIGAN COLLEGE FOUNDATI ON 38-2910328 71, 230. FAIR MARKET VALUE Χ Χ

SCHEDULE M LINE 32B:
INVESTMENT BANK WHERE INVESTMENTS ARE HELD FACILITATES SALE OF STOCK
DONATIONS IMMEDIATELY UPON RECEIPT.

SCHEDULE O (Form 990)

Supplemental Information to Form 990 or 990-EZ

2021

Department of the Treasury Internal Revenue Service

NORTH CENTRAL M CHIGAN COLLEGE FOUNDATI ON 38-2910328 FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION: ORDER TO PROVIDE FINANCIAL SUPPORT FOR THE MISSION AND GOALS OF THE COLLEGE. FORM 990, PART VI, SECTION A, LINE 6: ORGANIZATION'S SOLE MEMBER IS NORTH CENTRAL M CHIGAN COLLEGE. FORM 990, PART VI, SECTION A, LINE 7A: MEMBERS OF THE FOUNDATION BOARD OF DIRECTORS ARE ELECTED AT A MEETING OF THE NORTH CENTRAL M CHIGAN COLLEGE BOARD OF TRUSTEES. FORM 990, PART VI, SECTION A, LINE 7B: MEMBERSHIP APPROVAL OF CORPORATE ACTIONS INCLUDE: ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS AMENDING THE ARTICLES OF INCORPORATION AND BY-LAWS APPROVAL OF EXPENDITURES IN EXCESS OF \$100,000 FOR THE ACQUISITION OF CAPITAL ASSETS APPROVAL OF BORROWINGS OR GUARANTEES HAVING A MATURITY OF MORE THAN ONE YEAR ADOPTION OF ANY MATERIAL AMENDMENT TO THE ANNUAL OPERATING AND CAPITAL BUDGETS APPROVAL OF LONG RANGE PLANS SELECTION OF CHIEF EXECUTIVE OFFICER OTHER AS REQUIRED BY LAW FORM 990, PART VI, SECTION B, LINE 11B:

NORTH CENTRAL MICHIGAN COLLEGE FOUNDATION	38- 2910328
THE FORM 990 IS REVIEWED BY THE FINANCE COMMITTEE PRIOR TO	FILING.
FORM 990, PART VI, SECTION C, LINE 19:	
FINANCIAL STATEMENTS ARE AVAILABLE ON THE COLLEGE'S WEBSITE	. ARTICLES OF
INCORPORATION ARE AVAILABLE ON MICHIGAN DEPARTMENT OF ENERG	SY, LABOR AND
ECONOM C GROWTH'S WEBSITE.	
FORM 990, PART IX, LINE 11G, OTHER FEES:	
CONTRACTED SERVICES:	
PROGRAM SERVI CE EXPENSES	0.
MANAGEMENT AND GENERAL EXPENSES	364, 698.
FUNDRAISING EXPENSES	101, 737.
TOTAL EXPENSES	466, 435.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	466, 435.
FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:	
RESTATEMENT OF NET ASSETS WITH DONOR RESTRICTIONS PER AUDIT	5, 293, 034.
FORM 990, PART XII, LINE 2C:	
THE PROCESS FOR AUDIT OVERSIGHT HAS NOT CHANGED FROM THE PR	I OR YEAR.
FORM 990, PART XI, LINE 9	
THE FOUNDATION HAS ADOPTED STATEMENT OF FINANCIAL ACCOUNTIN	IG STANDARD
NO. 136, TRANSFERS OF ASSETS TO A NOT-FOR-PROFIT ORGANIZATI	ON OR
CHARITABLE TRUST THAT RAISES OR HOLDS CONTRIBUTIONS FOR OTH	IERS. THIS
STANDARD REQUIRES THAT A LIABILITY BE ESTABLISHED TO A BENE	FICIARY BY
THE FOUNDATION WHEN A DONOR TRANSFERS ASSETS TO THE FOUNDAT	ION THAT (A)

USES THE ASSETS ON BEHALF OF OR (B) TRANSFERS THOSE ASSETS	, THE RETURN
ON INVESTMENT OF THOSE ASSETS, OR BOTH TO A BENEFICIARY NA	MED BY THE
DONOR.	
THE ENDOWED SCHOLARSHIP ACCOUNTS TRANSFERRED TO THE FOUNDA	TION BY THE
COLLEGE WERE FOR INVESTMENT PURPOSES. THE FOUNDATION IS TO	INVEST THESE
MONEYS ON BEHALF OF THE COLLEGE AND TRANSFER AN AMOUNT NOT	TO EXCEED
80% OF THE TOTAL RATE OF RETURN OF THE SCHOLARSHIP FUND EA	RNED DURING
THE PRIOR FISCAL YEAR, OR A MINIMUM OF 5% OF THE FAIR MARK	ET VALUE OF
THE SCHOLARSHIP FUND AT THE END OF ITS FISCAL YEAR. DURING	THE YEARS
ENDED JUNE 30, 2022 AND 2021, THE FOUNDATION REM TTED 5% O	F THE FISCAL
YEAR'S BEGINNING SCHOLARSHIP ACCOUNTS BALANCE.	

OMB No. 1545-0047 Department of the Treasury Internal Revenue Service NORTH CENTRAL M CHIGAN COLLEGE FOUNDATI ON 38-2910328 Section 512(b)(13) controlled entity? NORTH CENTRAL MICH GAN COLLEGE - 38-1586760 1515 HOWARD STREET TO PROVI DE EDUCATI QUAL PETOSKEY, MI 49770 SERVI CES MICH GAN 115(1) Χ

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NORTH CENTRAL M CHIGAN COLLEGE	В	1, 514, 028.	CASH
NORTH CENTRAL M CHIGAN COLLEGE	0	326, 840.	CASH AND INKIND
NORTH CENTRAL M CHIGAN COLLEGE	К	3, 600.	FAIR MARKET VALUE
NORTH CENTRAL M CHIGAN COLLEGE	С	143, 854.	I NKI ND

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			t%={†sts`yf~ `.p%=t}st <i>f</i> tr.x-} D@A <d@c8< td=""><td>Yes No</td><td></td><td>Yes</td><td>No</td><td> ~uibrwts†{t Z @ 7U~<i>f</i> @PED8</td><td>Yes</td><td>N N</td></d@c8<>	Yes No		Yes	No	~uibrwts†{t Z @ 7U~ <i>f</i> @PED8	Yes	N N
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NORTH CENTRAL M CHI GAN COLLEGE

FOUNDATION	38- 2910328
Part VII Supplemental Information	