

PUBLIC DISCLOSURE COPY

JUL 1, 2021

JUN 30, 2022

NORTH CENTRAL MICHIGAN COLLEGE
FOUNDATION

38-2910328

1515 HOWARD STREET

231-348-6621

4,356,531.

PETOSKEY, MI 49770

CHELSEA PLATTE

X

SAME AS C ABOVE

HTTPS://WWW.NCMCH.EDU

X

1989

M

TO INITIATE PHILANTHROPY IN
COBS F

PARTNERSHIP V S2 F

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3,259,074.
0.

374,837.
0.

3,124,282. 3,633,911.
1,784,970.

0.
0.

27,553.

129,290.

514,217.

3,592,111. 2,326,740.
-467,829. 1,307,171.

11,840,851. 11,689,091.

5,294,557. 2,361.

6,546,294. 11,686,730.

CHELSEA PLATTE, EXECUTIVE DIRECTOR

JEFFREY E. HERT, CPA
REHMANN ROBSON LLC
MILLIKEN PLACE, 107 S CASS, STE A
TRAVERSE CITY, MI 49684

P00066715
38-3567911
231-946-3230
X

Part III Statement of Program Service Accomplishments

TO INITIATE PHILANTHROPY IN PARTNERSHIP WITH NORTH CENTRAL MICHIGAN COLLEGE AND THE COMMUNITY IN ORDER TO PROVIDE FINANCIAL SUPPORT FOR THE MISSION AND GOALS OF THE COLLEGE.

X
X

Code: _____ Expenses \$ 1,784,970. including grants of \$ 1,784,970. Revenue \$ _____ 0.
ALL GRANTS TO NORTH CENTRAL MICHIGAN COLLEGE ARE FOR EDUCATIONAL PURPOSES.

Code: _____ Expenses \$ _____ including grants of \$ _____ Revenue \$ _____

Code: _____ Expenses \$ _____ including grants of \$ _____ Revenue \$ _____

Expenses \$ _____ including grants of \$ 1,784,970. Revenue \$ _____



	X	
	X	
		X
		X
		X
		X
		X
		X
	X	
	X	
		X
		X
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		X
		X
	X	
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		X
	X	
		X
		X
		X
		X
	X	

0

X

X

X

X

X

X

X

X

X

X

X

X



current

pp(t'r-| Et),p.x} 'q~%D'-uU-f| f 'A:'U-f| '@H\A XbR:'p)s>fq~%@-uU-f| '@H\} TR8-u| ~ft'.vp) '3@?:??? yf-| '.vt'-fvp) xp.x} p) s p) S'ft(p.ts'-fvp) xp.x} . =

		(do not check more than one box, unless person is both an officer and a director/trustee)								
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DAVID FINLEY PRESIDENT	1.00	X		X				0.		
(2) CHELSEA PLATTE EXECUTIVE DIRECTOR	40.00			X				0.	X	
(3) CHRIS ETIENNE CHAIR	1.00	X		X				0.	X	
(4) JIM SCHROEDER VICE CHAIR	1.00	X		X				0.	X	
(5) JOHN MARSHALL SECRETARY	1.00	X		X				0.	X	
(6) MAX BUNKER TREASURER	1.00	X		X				0.	X	
(7) RICHARD AMES DIRECTOR	1.00	X						0.		
(8) DAWN BODNAR DIRECTOR	1.00	X						0.		0.
(9) DAN CASASANTA DIRECTOR	1.00	X						0.		0.
(10) BILL KANINE DIRECTOR	1.00	X						0.		0.
(11) MARION KUEBLER DIRECTOR	1.00	X						0.		0.
(12) CHRIS MORLEY DIRECTOR	1.00	X						0.		0.
(13) GAYLE NROCZKOWSKI DIRECTOR	1.00	X						0.		0.
(14) DAN RASMUSSEN TRUSTEE	1.00	X						0.		0.
(15) STAN SMITH DIRECTOR	1.00	X						0.		0.
(16) JOHN FOUGHT TRUSTEE	1.00	X						0.		0.
(17) ASHLEY WHITNEY DIRECTOR	1.00	X						0.		0.

(continued)

		(do not check more than one box, unless person is both an officer and a director/trustee)								
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JENNIFER SHORTER DIRECTOR	1.00	X						0.	0.	0.
								0.	260,276.	79,176.
								0.	0.	0.
								0.	260,276.	79,176.

0

If "Yes," complete Schedule J for such individual

If "Yes," complete Schedule J for such individual

If "Yes," complete Schedule J for such person

		X
	X	
		X

NONE		
0		

3,259,074.
71,230.

3,259,074.

288,790.

288,790.

808,667.

722,620.
86,047.

86,047.

86,047.

3,633,911.

0.

0.

374,837.

		225, 159.	38, 700.
		196, 560.	213, 421.
		1, 573, 632.	1, 334, 157.
		9, 845, 500.	10, 102, 813.
		11, 840, 851.	11, 689, 091.
		1, 523.	2, 361.
		5, 293, 034.	
		5, 294, 557.	2, 361.
	X		
		2, 404, 444.	2, 922, 497.
		4, 141, 850.	8, 764, 233.
		6, 546, 294.	11, 686, 730.
		11, 840, 851.	11, 689, 091.

				3,633,911.	X
				2,326,740.	
				1,307,171.	
				6,546,294.	
				-1,701,334.	
				241,565.	
				5,293,034.	
				11,686,730.	

					X
	X				
					X
				X	
X					
				X	
					X

NORTH CENTRAL MICHIGAN COLLEGE
FOUNDATION

38-2910328

X

X

1

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
NORTH CENTRAL MICHIGAN COLLEGE	38-1586760	5	X		1,784,970.	
					1,784,970.	0.



Calendar year (or fiscal year beginning in)

Subtract line 5 from line 4.

Calendar year (or fiscal year beginning in)

Pss' Ø t, F .wf-tvw@

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A A R-| ~ < AA A | w)p(C -) f Ø t A A



		X
		X
		X

	X	
		X

NORTH CENTRAL MICHIGAN COLLEGE
FOUNDATION

38- 2910328

Part V | Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

provide details in	
describe in	
provide details in	

explain in			
explain in			
explain in			

Schedule B

Schedule of Contributors

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

2021

NORTH CENTRAL MICHIGAN COLLEGE
FOUNDATION

38-2910328

X 3

X

exclusively

exclusively

nonexclusively



1					X
			300,000.		
2					X
			8,500.		
3					X
			20,000.		
4					X
			255,000.		
5					X
			150,000.		
6					X
			41,684.		



7				X
			8,333.	
8				X
			100,000.	
9				X
			32,000.	
10				X
			10,000.	
11				X
			25,000.	
12				X
			10,000.	



13

X

75,000.

14

X

1,227,877.

15

X

20,000.

16

X

5,000.

17

X

276,000.

18

X

5,037.



19

X

50,000.

20

X

10,000.

21

X

9,000.

22

X

8,333.

23

X

8,333.

24

X

10,000.



25

X

5,000.

26

X

5,000.

27

X

20,000.

28

X

20,000.

29

X

25,000.

30

X

25,000.



31					X
			15,000.		
32					X
			20,000.		
33					X
			21,000.		
34					X
			5,000.		
35					X
			15,000.		
36					X
			5,000.		



37

10,000.

X

38

75,000.

X

39

7,000.

X

40

190,771.

X

41

5,000.

X

42

5,000.

X

43

X

6,000.

44

X

10,900.

45

X

24,500.

NORTH CENTRAL MICHIGAN COLLEGE
 FOUNDATION

38-2910328

Part II Noncash Property

_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

NORTH CENTRAL MICHIGAN COLLEGE
FOUNDATION

38-2910328

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) _____

(a)	(b)	(c)	(d)	(e)
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

NORTH CENTRAL MICHIGAN COLLEGE
FOUNDATION

38-2910328



X

	5, 293, 034.
	5, 293, 034.
	0.

X

X



	2, 185, 203	1, 015, 948	156, 932	144, 029.	144, 536
	142, 184.	532, 589.	840, 803	10, 000	5, 000
	-249, 882	167, 671.	18, 213	5, 769.	7, 149.
	20, 363	31, 004.		2, 866	12, 656
	2, 057, 142	1, 685, 204.	1, 015, 948	156, 932	144, 029.

32. 0000 68. 0000

		X
		X



				0.



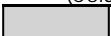
St, r f E x } - u, t r t f S - f r p, t v - S (including name of security)		
Total R-(=78) t...t tp(U-f) H P' of g:r-(=78)t @B'		



Total R-(=78) t...t tp(U-f) H P' of g:r-(=78)t @B'		



(Column (b) must equal Form 990, Part X, col. (B) line 15.)	



(Column (b) must equal Form 990, Part X, col. (B) line 25.)	

X

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

(This must equal Form 990, Part I, line 12.)

Part XII Reconciliation of Expenses per Audited Financial Statements 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 DETERMINED BY MANAGEMENT THAT THE AMOUNTS PREVIOUSLY REPORTED AS ENDOWED SCHOLARSHIPS PAYABLE SHOULD NOT HAVE BEEN INCLUDED AS LIABILITIES OF THE FOUNDATION BASED ON THE NATURE OF THE DONATIONS, BUT RATHER AS NET ASSETS WITH DONOR RESTRICTIONS. AS SUCH, THE FOUNDATION HAS RESTATED THE BEGINNING NET ASSETS (RD 2022\$)

INTERNAL REVENUE CODE (THE "CODE"). THE FOUNDATION IS REQUIRED TO OPERATE IN CONFORMITY 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 CENTRAL MICHIGAN COLLEGE
 FOUNDATION

38-2910328

X
 X
 X
 X

X
 X

X

EATON CUMMINGS GROUP - 7894
 PEACEFUL VALLEY RD,

BLDG TOMORROW/CAMPAIN

X

990,699.

27,553

963,146

990,699.

27,553

963,146

M

SEE PART IV FOR CONTINUATIONS

Part II Fundraising Events.

Part III Gaming.

		_t{{.pq, } .p} ... qx v-€f-vft, xt'qx v-		



SCHEDULE G, PART I, LINE 2B, LIST OF TEN HIGHEST PAID FUNDRAISERS:

(I) NAME OF FUNDRAISER: EATON CUMMINGS GROUP

(I) ADDRESS OF FUNDRAISER: 7894 PEACEFUL VALLEY RD, WILLIAMSBURG, M 49690

NORTH CENTRAL MICHIGAN COLLEGE
FOUNDATION

38-2910328

X

NORTH CENTRAL MICHIGAN COLLEGE
1515 HOWARD STREET
PETOSKEY, MI 49770

38-1586760 GOVT

1,784,970

0

SCHOLARSHIPS, EQUIPMENT,
AND OTHER





Department of the Treasury
Internal Revenue Service

NORTH CENTRAL MICHIGAN COLLEGE
FOUNDATION

38-2910328

		X
		X
		X
		X
		X
		X
		X
		X
		X

(1) DAVID FINLEY PRESIDENT		0.	0.	0.	0.	0.	0.	0.
		162,847.	0.	15,135.	19,944.	27,669.	225,595.	0.

SCHEDULE J, PART I, LINE 3

THE ORGANIZATION DOES NOT EMPLOY ANY INDIVIDUALS DIRECTLY. ALL
COMPENSATION IS PAID BY A RELATED ORGANIZATION, NORTH CENTRAL MICHIGAN
COLLEGE. THE ORGANIZATION REIMBURSES THE COLLEGE FOR COMPENSATION
RELATED EXPENSES AS SHOWN UNDER PART IX - STATEMENT OF FUNCTIONAL
EXPENSES.

SCHEDULE M LINE 32B:

INVESTMENT BANK WHERE INVESTMENTS ARE HELD FACILITATES SALE OF STOCK
DONATIONS IMMEDIATELY UPON RECEIPT.

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:

1. ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS
2. AMENDING THE ARTICLES OF INCORPORATION AND BY-LAWS
3. APPROVAL OF EXPENDITURES IN EXCESS OF \$100,000 FOR THE ACQUISITION OF
CAPITAL ASSETS
4. APPROVAL OF BORROWINGS OR GUARANTEES HAVING A MATURITY OF MORE THAN ONE
YEAR
5. ADOPTION OF ANY MATERIAL AMENDMENT TO THE ANNUAL OPERATING AND CAPITAL
BUDGETS
6. APPROVAL OF LONG RANGE PLANS
7. SELECTION OF CHIEF EXECUTIVE OFFICER
8. OTHER AS REQUIRED BY LAW

FORM 990, PART VI, SECTION B, LINE 11B:

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 ENERGY, LABOR AND
ECONOMIC GROWTH'S WEBSITE.

FORM 990, PART IX, LINE 11G, OTHER FEES:

CONTRACTED SERVICES:

PROGRAM SERVICE 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.
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FORM 990, PART XII, LINE 2C:

THE PROCESS FOR AUDIT OVERSIGHT HAS NOT CHANGED FROM THE PRIOR YEAR.

FORM 990, PART XI, LINE 9

THE FOUNDATION HAS ADOPTED STATEMENT OF FINANCIAL ACCOUNTING STANDARD
NO. 136, TRANSFERS OF ASSETS TO A NOT-FOR-PROFIT ORGANIZATION OR
CHARITABLE TRUST THAT RAISES OR HOLDS CONTRIBUTIONS FOR OTHERS. THIS
STANDARD REQUIRES THAT A LIABILITY BE ESTABLISHED TO A BENEFICIARY BY
THE FOUNDATION WHEN A DONOR TRANSFERS ASSETS TO THE FOUNDATION 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 NAMED BY THE DONOR.

THE ENDOWED SCHOLARSHIP ACCOUNTS TRANSFERRED TO THE FOUNDATION 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 EARNED DURING THE PRIOR FISCAL YEAR, OR A MINIMUM OF 5% OF THE FAIR MARKET VALUE OF THE SCHOLARSHIP FUND AT THE END OF ITS FISCAL YEAR. DURING THE YEARS ENDED JUNE 30, 2022 AND 2021, THE FOUNDATION REMITTED 5% OF THE FISCAL YEAR'S BEGGINING SCHOLARSHIP ACCOUNTS BALANCE.

Department of the Treasury
Internal Revenue Service

NORTH CENTRAL MICHIGAN COLLEGE
FOUNDATION

38-2910328

						Section 512(b)(13) controlled entity?	
NORTH CENTRAL MICHIGAN COLLEGE - 38-1586760 1515 HOWARD STREET PETOSKEY, MI 49770	TO PROVIDE EDUCATIONAL SERVICES	MICHIGAN	115(1)				X

		X
	X	
	X	
		X
		X
		X
		X
		X
		X
		X
	X	
		X
		X
		X
	X	
		X
		X
		X
		X

NORTH CENTRAL MICHIGAN COLLEGE	B	1,514,028.	CASH
NORTH CENTRAL MICHIGAN COLLEGE	O	326,840.	CASH AND INKIND
NORTH CENTRAL MICHIGAN COLLEGE	K	3,600.	FAIR MARKET VALUE
NORTH CENTRAL MICHIGAN COLLEGE	C	143,854.	INKIND

			Are all partners sec. 501(c)(3) orgs.?	Disproportionate allocations?		General or managing partner?
				Yes	No	

