

Form 990

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public
Inspection

A For the 2024 calendar year, or tax year beginning JUL 1, 2024 and ending JUN 30, 2025

B Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization

NORTHWOOD TECHNICAL COLLEGE
FOUNDATION INC.

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) Room/suite

1900 COLLEGE DRIVE

City or town, state or province, country, and ZIP or foreign postal code

RICE LAKE, WI 54868

F Name and address of principal officer: KIM PEARSON

SAME AS C ABOVE

D Employer identification number

39-1313438

E Telephone number

715-731-1265

G Gross receipts \$ 1,280,253.

H(a) Is this a group return

for subordinates? ☐ Yes ☒ NoH(b) Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number

I Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: WWW.NORTHWOODTECH.EDU/FOUNDATION

K Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other

L Year of formation: 1978 M State of legal domicile: WI

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: THE NORTHWOOD TECHNICAL COLLEGE FOUNDATION PROVIDES SUPPORT TO PROMOTE, DEVELOP, AND EXPAND QUALITY
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 11
	4	Number of independent voting members of the governing body (Part VI, line 1b) 11
	5	Total number of individuals employed in calendar year 2024 (Part V, line 2a) 0
	6	Total number of volunteers (estimate if necessary) 100
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 1,125,491.
	9	Program service revenue (Part VIII, line 2g) 0.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 186,989.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 0.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 1,312,480.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 1,077,177.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3) 1,205,867.
	14	Benefits paid to or for members (Part IX, column (A), line 4) 0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 0.
	16a	Professional fundraising fees (Part IX, column (A), line 11e) 0.
	b	Total fundraising expenses (Part IX, column (D), line 25) 2,276.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 166,375.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 1,372,242.
19	Revenue less expenses. Subtract line 18 from line 12 -59,762.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16) 6,412,346.
	21	Total liabilities (Part X, line 26) 67,155.
	22	Net assets or fund balances. Subtract line 21 from line 20 6,345,191.
	22	Net assets or fund balances. Subtract line 21 from line 20 7,243,435.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	10/23/2025			
	KIM PEARSON, EXECUTIVE DIRECTOR	Date			
Paid Preparer Use Only	Preparer's name	Preparer's signature	Date	Check if self-employed ☐	PTIN
	MICHAEL J PETERSON, CPA	MICHAEL J PETERSON,	10/22/25		P01833529
Firm's name	WIPFLI ADVISORY LLC	Firm's EIN	39-3647910		
	Firm's address	1502 LONDON ROAD, SUITE 200	Phone no.	218.722.4705	
	DULUTH, MN 55812				

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

LHA For Paperwork Reduction Act Notice, see the separate instructions.

432001 12-10-24

Form 990 (2024)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION