

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

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.

2023

Open to Public
Inspection

A For the 2023 calendar year, or tax year beginning JUL 1, 2023 and ending JUN 30, 2024

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: SHAY HORTON

SAME AS C ABOVE

D Employer identification number

39-1313438

E Telephone number

715-731-1265

G Gross receipts \$ 1,640,106.

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: WE STRENGTHEN COMMUNITIES BY EMPOWERING EACH STUDENT TO REALIZE THEIR SUCCESS STORY.		
	2	Check this box <input type="checkbox"/> 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)	3	11
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	11
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	0
	6	Total number of volunteers (estimate if necessary)	6	100
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	405,552.	1,125,491.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	0.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	315,211.	186,989.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,670.	0.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	723,433.	1,312,480.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	303,867.	1,205,867.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	4,186.	
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	126,236.	166,375.
	19	Revenue less expenses. Subtract line 18 from line 12	430,103.	1,372,242.
Net Assets or Fund Balances			293,330.	-59,762.
	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	5,843,655.	6,412,346.
	22	Net assets or fund balances. Subtract line 21 from line 20	56,251.	67,155.
			5,787,404.	6,345,191.

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	Date			
	SHAY HORTON, PRESIDENT	7/27/25			
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MICHAEL J PETERSON, CPA	MICHAEL J PETERSON,	01/27/25		P01833529
	Firm's name	WIPFLI LLP	Firm's EIN	39-0758449	
	Firm's address	1502 LONDON ROAD, SUITE 200 DULUTH, MN 55812	Phone no.	218.722.4705	

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.

332001 12-21-23

Form 990 (2023)