

PUBLIC DISCLOSURE COPY

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2024

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.

Open to Public Inspection

A For the 2024 calendar year, or tax year beginning 07/01, 2024, and ending 06/30, 2025

B Check if applicable: [ ] Address change [ ] Name change [ ] Initial return [ ] Final return/terminated [ ] Amended return [ ] Application pending
C Name of organization NORTH CENTRAL COLLEGE
Doing business as
Number and street (or P.O. box if mail is not delivered to street address) Room/suite
30 N. BRAINARD STREET
City or town, state or province, country, and ZIP or foreign postal code
NAPERVILLE, IL 60540
D Employer identification number 36-2169157
E Telephone number (630) 637-5680
G Gross receipts \$ 182,961,489
H(a) Is this a group return for subordinates? [ ] Yes [x] No
H(b) Are all subordinates included? [ ] Yes [ ] No
If "No," attach a list. See instructions.
H(c) Group exemption number

I Tax-exempt status: [x] 501(c)(3) [ ] 501(c) ( ) (insert no.) [ ] 4947(a)(1) or [ ] 527

J Website: WWW.NORTHCENTRALCOLLEGE.EDU

K Form of organization: [x] Corporation [ ] Trust [ ] Association [ ] Other L Year of formation: 1861 M State of legal domicile: IL

Part I Summary

Table with 3 columns: Line number, Description, and Amount. Rows include: 1. Mission statement; 2. Discontinued operations; 3-7a. Governing body and revenue; 8-12. Revenue breakdown; 13-19. Expenses breakdown; 20-22. Net assets or fund balances.

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 MARYELLEN SKERIK, VICE PRESIDENT FOR FINANCE; Date; Type or print name and title MARYELLEN SKERIK, VICE PRESIDENT FOR FINANCE

Paid Preparer Use Only: Print/Type preparer's name LAUREN DENTON; Preparer's signature LAUREN DENTON; Date 05/15/2026; Check [ ] if self-employed; PTIN P01571860; Firm's name FORVIS MAZARS, LLP; Firm's EIN 44-0160260; Firm's address 1901 S. MEYERS ROAD SUITE 500, OAKBROOK TERRACE, IL 60181-5209; Phone no. (630) 282-9500

May the IRS discuss this return with the preparer shown above? See instructions [x] Yes [ ] No

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III

**1** Briefly describe the organization's mission:  
NORTH CENTRAL COLLEGE PREPARES STUDENTS TO BECOME CURIOUS, ENGAGED, ETHICAL, AND PURPOSEFUL  
CITIZENS AND LEADERS IN LOCAL, NATIONAL AND GLOBAL CONTEXTS. THE COLLEGE SERVES APPROXIMATELY  
3,000 FULLTIME AND PART-TIME STUDENTS. ABOUT 1,250 STUDENTS RESIDE ON THE COLLEGE CAMPUS EACH  
SEMESTER.

**2** Did the organization undertake any significant program services during the year which were not listed on the  
prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program  
services?  Yes  No  
If "Yes," describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by  
expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others,  
the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: ) (Expenses \$ 115,080,554 including grants of \$ 68,208,109 ) (Revenue \$ 125,093,585 )  
INSTRUCTION, ACADEMIC SUPPORT, ACADEMIC ADVISING & FINANCIAL AID, FACULTY INSTRUCTION FOR DEGREE  
CANDIDATES, AND MASTER'S DEGREE PROGRAMS ARE PROVIDED. 87% OF THE FULL-TIME TEACHING FACULTY  
MEMBERS HAVE A DOCTORATE OR TERMINAL DEGREE. PROVOST, LIBRARY SERVICES, DISABILITIES SUPPORT  
SERVICES, TUTORING ASSISTANCE, AND ACADEMIC COMPUTING ARE INCLUDED IN ACADEMIC SUPPORT.

**4b** (Code: ) (Expenses \$ 17,400,367 including grants of \$ ) (Revenue \$ 662,719 )  
STUDENT SERVICES AND ATHLETICS INCLUDE ADMISSIONS, INTERNATIONAL RECRUITING, FINANCIAL AID  
ADMINISTRATION EXPENSES, REGISTRAR, DEAN OF STUDENTS, MINISTRY AND SERVICE, CAREER DEVELOPMENT,  
THE WELLNESS CENTER, STUDENT INVOLVEMENT, ORIENTATION, AND ATHLETIC ACTIVITIES. NCC MAINTAINS 24  
NCAA DIVISION III PROGRAMS (12 MALE AND 12 FEMALE VARSITY SPORTS).

**4c** (Code: ) (Expenses \$ 15,782,010 including grants of \$ ) (Revenue \$ 17,304,781 )  
AUXILIARY SERVICES INCLUDE RESIDENCE LIFE, STUDENT HOUSING, AND FOOD SERVICES. FACILITIES  
INCLUDE A FULL-SERVICE DINING HALL AND RETAIL FOOD OPTIONS. THE COLLEGE STORE AND STUDENT  
GATHERING SPACES. APPROXIMATELY 1,250 OF THE FULL-TIME STUDENTS RESIDE IN COLLEGE-OWNED  
PROPERTIES. 100% OF RESIDENT STUDENTS ARE REQUIRED TO PURCHASE A MEAL PLAN.

**4d** Other program services (Describe on Schedule O.)  
(Expenses \$ including grants of \$ ) (Revenue \$ )

**4e** Total program service expenses 148,262,931

**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors? See instructions . . . . .	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
<b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>c</b> Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? . . . . .	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV . . . . .</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .	<input type="checkbox"/>	<input type="checkbox"/>
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II . . . . .</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Part IV Checklist of Required Schedules** *(continued)*

	Yes	No	
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .	22	✓	
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .	23	✓	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> . . . . .	24a	✓	
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .	24b		✓
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .	24c		✓
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .	24d		✓
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25a		✓
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> . . . . .	25b		✓
<b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> . . . . .	26		✓
<b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> . . . . .	27		✓
<b>28</b> Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).			
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28a	✓	
<b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28b	✓	
<b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .	28c	✓	
<b>29</b> Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i> . . . . .	29	✓	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .	30		✓
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .	31		✓
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .	32		✓
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .	33		✓
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> . . . . .	34	✓	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .	35a		✓
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	35b		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .	36		✓
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .	37		✓
<b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O . . . . .	38	✓	

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No	
<b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable . . . . .	1a	4,128	
<b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable . . . . .	1b	0	
<b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . .	1c	✓	

<b>Part V Statements Regarding Other IRS Filings and Tax Compliance</b> <i>(continued)</i>		Yes	No		
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	<b>2a</b>	1,601		
<b>b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	<b>2b</b>		✓	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>		✓	
<b>b</b>	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	<b>3b</b>		✓	
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<b>4a</b>			✓
<b>b</b>	If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>			✓
<b>b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>			✓
<b>c</b>	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>			
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	<b>6a</b>			✓
<b>b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>			
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>				
<b>a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<b>7a</b>		✓	
<b>b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>		✓	
<b>c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>			✓
<b>d</b>	If "Yes," indicate the number of Forms 8282 filed during the year	<b>7d</b>			
<b>e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>			✓
<b>f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>			✓
<b>g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>			
<b>h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>			
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	<b>8</b>			
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>				
<b>a</b>	Did the sponsoring organization make any taxable distributions under section 4966?	<b>9a</b>			
<b>b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>			
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:				
<b>a</b>	Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>			
<b>b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>			
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:				
<b>a</b>	Gross income from members or shareholders	<b>11a</b>			
<b>b</b>	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11b</b>			
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>			
<b>b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>			
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>				
<b>a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>			
<b>b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	<b>13b</b>			
<b>c</b>	Enter the amount of reserves on hand	<b>13c</b>			
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>			✓
<b>b</b>	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	<b>14b</b>			
<b>15</b>	Is the organization 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? If "Yes," see the instructions and file Form 4720, Schedule N.	<b>15</b>			✓
<b>16</b>	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	<b>16</b>			✓
<b>17</b>	<b>Section 501(c)(21) organizations.</b> Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	<b>17</b>			

**Part VI Governance, Management, and Disclosure.** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

		Yes	No
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year . . . . .		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
<b>1b</b>	Enter the number of voting members included on line 1a, above, who are independent . . . . .		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .	<input checked="" type="checkbox"/>	
<b>3</b>	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? . . . . .		<input checked="" type="checkbox"/>
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .		<input checked="" type="checkbox"/>
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .		<input checked="" type="checkbox"/>
<b>6</b>	Did the organization have members or stockholders? . . . . .		<input checked="" type="checkbox"/>
<b>7a</b>	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .		<input checked="" type="checkbox"/>
<b>7b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .		<input checked="" type="checkbox"/>
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>b</b>	Each committee with authority to act on behalf of the governing body? . . . . .	<input checked="" type="checkbox"/>	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O . . . . .		<input checked="" type="checkbox"/>

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
<b>10a</b>	Did the organization have local chapters, branches, or affiliates? . . . . .		<input checked="" type="checkbox"/>
<b>10b</b>	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .		
<b>11a</b>	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .	<input checked="" type="checkbox"/>	
<b>b</b>	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b>	Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .	<input checked="" type="checkbox"/>	
<b>12b</b>	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .	<input checked="" type="checkbox"/>	
<b>12c</b>	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done . . . . .	<input checked="" type="checkbox"/>	
<b>13</b>	Did the organization have a written whistleblower policy? . . . . .	<input checked="" type="checkbox"/>	
<b>14</b>	Did the organization have a written document retention and destruction policy? . . . . .	<input checked="" type="checkbox"/>	
<b>15</b>	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
<b>a</b>	The organization's CEO, Executive Director, or top management official . . . . .	<input checked="" type="checkbox"/>	
<b>b</b>	Other officers or key employees of the organization . . . . .	<input checked="" type="checkbox"/>	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
<b>16a</b>	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .		<input checked="" type="checkbox"/>
<b>b</b>	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . .		

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed IL
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records.  
MARYELLEN J. SKERIK, 30 N. BRAINARD STREET, NAPERVILLE, IL 60540, (630) 637-5678

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
<b>(1)</b> ANITA THOMAS PRESIDENT (UNTIL 7/30/2024)	60.0	✓		✓				956,109	0	22,049
<b>(2)</b> ABIODUN GOKE-PARIOLA PRESIDENT	60.0	✓		✓				292,305	0	54,694
<b>(3)</b> ADRIAN ALDRICH VICE PRESIDENT FOR INSTITUTIONAL ADVANCEMENT (UNTIL 11/15/2024)	60.0			✓				276,826	0	39,549
<b>(4)</b> JESSICA BROWN VICE PRESIDENT FOR STUDENT AFFAIRS AND ATHLETICS (UNTIL 11/15/2024)	60.0			✓				295,235	0	13,116
<b>(5)</b> AGNIESZKA HANNI VICE PRESIDENT FOR ENROLLMENT MANAGEMENT AND MARKETING	60.0			✓				205,904	0	38,765
<b>(6)</b> MARYELLEN SKERIK VICE PRESIDENT FOR FINANCE	60.0			✓				210,673	0	30,799
<b>(7)</b> MATTHEW BURDEN VICE PRESIDENT FOR INFORMATION AND TECHNOLOGY	60.0			✓				184,662	0	47,225
<b>(8)</b> MICHAEL HUDSON VICE PRESIDENT FOR OPERATIONS	60.0			✓				179,585	0	49,367
<b>(9)</b> JAMES GODO VICE PRESIDENT FOR COMMUNICATION AND STRATEGIC INITIATIVES	60.0			✓				176,380	0	18,845
<b>(10)</b> MARY GROLL DEAN OF THE SCHOOL OF EDUCATION AND HEALTH SCIENCES, CHAIR MEDICAL SCIENCES	60.0					✓		160,076	0	33,508
<b>(11)</b> KRISTIN GERATY PROVOST AND VICE PRESIDENT FOR ACADEMIC AFFAIRS	60.0			✓				169,493	0	22,671
<b>(12)</b> STEPHEN CALIENDO DEAN OF THE COLLEGE OF ARTS AND SCIENCES	60.0					✓		131,070	0	44,334
<b>(13)</b> SARA SCHOLTES PROFESSOR AND CHAIR, DEPARTMENT OF PHYSICAL THERAPY	60.0					✓		155,966	0	17,260
<b>(14)</b> FRANK HARWATH PROFESSOR OF ENGINEERING, DIRECTOR OF ENGINEERING PROGRAM	60.0					✓		142,975	0	28,734

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
<b>(15)</b> THOMAS CAVENAGH PROFESSOR/DIRECTOR OF LEADERSHIP ETHICS & VALUE	60.0					<input checked="" type="checkbox"/>		150,336	0	17,124
<b>(16)</b> ANDREA BECK VICE CHAIR, BUSINESS AFFAIRS COMMITTEE	1.0	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
<b>(17)</b> ERIN BISHOP VICE CHAIR, STUDENT AFFAIRS & ATHLETICS COMMITTEE	1.0	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
<b>(18)</b> JOHN KALTENMARK VICE CHAIR, INSTITUTIONAL ADVANCEMENT COMMITTEE	1.0	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
<b>(19)</b> JOSEPH MALLON CHAIR, AUDIT COMMITTEE	1.0	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
<b>(20)</b> KEVIN GENSLER BOARD SECRETARY	1.0	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
<b>(21)</b> MAUREEN RYAN VICE CHAIR, ACADEMIC AFFAIRS COMMITTEE	1.0	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
<b>(22)</b> MIKE NASET CHAIR OF THE BOARD	1.0	<input checked="" type="checkbox"/>		<input checked="" type="checkbox"/>				0	0	0
<b>(23)</b> ALI SETORK BOARD MEMBER	1.0	<input checked="" type="checkbox"/>						0	0	0
<b>(24)</b> BISHOP DANIEL SCHWERIN BOARD MEMBER	1.0	<input checked="" type="checkbox"/>						0	0	0
<b>(25)</b> (SEE PART VII CONTINUATION SHEET)										
<b>1b Subtotal</b>								3,687,595	0	478,040
<b>c Total from continuation sheets to Part VII, Section A</b>								0	0	0
<b>d Total (add lines 1b and 1c)</b>								3,687,595	0	478,040

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 89

	Yes	No
<b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
<b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
BULLEY & ANDREWS, LLC, 1755 W. ARMITAGE AVE, CHICAGO, IL 60622	CONSTRUCTION SERVICES	6,291,718
PARKHURST DINING SERVICE, 285 EAST WATERFRONT DRIVE, HOMESTEAD, PA 15120	FOOD SERVICES AND HOSPITALITY	5,910,484
DIVERSE FACILITY SOLUTIONS INC., 12838 S CICERO AVE, ALSIP, IL 60803	CLEANING SERVICES	1,686,080
DUKANE PRECAST INC, 1805 HIGH GROVE LANE, NAPERVILLE, IL 60540	CONSTRUCTION SERVICES	577,381
HURON CONSULTING GROUP, INC., 550 W VAN BUREN ST #1700, CHICAGO, IL 60607	CONSTRUCTION SERVICES	467,232
<b>2</b> Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization	29	

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
<b>Contributions, Gifts, Grants, and Other Similar Amounts</b>	<b>1a</b>	Federated campaigns . . . . .	<b>1a</b>				
	<b>b</b>	Membership dues . . . . .	<b>1b</b>				
	<b>c</b>	Fundraising events . . . . .	<b>1c</b>				
	<b>d</b>	Related organizations . . . . .	<b>1d</b>				
	<b>e</b>	Government grants (contributions)	<b>1e</b>	707,934			
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	7,115,209			
	<b>g</b>	Noncash contributions included in lines 1a-1f . . . . .	<b>1g</b>	\$ 1,123,911			
	<b>h</b>	<b>Total.</b> Add lines 1a-1f . . . . .		7,823,143			
	<b>Program Service Revenue</b>	<b>2a</b>	<u>TUITION (INCLUDING FINANCIAL AID)</u> Business Code 611600		124,486,519	124,486,519	
<b>b</b>		<u>STUDENT HOUSING/AUXILIARY ENTERPRISES</u> Business Code 721310		17,304,781	17,304,781		
<b>c</b>		<u>STUDENT FEES</u> Business Code 611600		356,359	356,359		
<b>d</b>		<u>OTHER INSTRUCTION</u> Business Code 611600		331,808	331,808		
<b>e</b>		<u>OTHER ATHLETIC, ACADEMIC, AND ADMIN</u> Business Code 611600		306,360	306,360		
<b>f</b>		All other program service revenue . . . . .		275,258	275,258	0	
<b>g</b>		<b>Total.</b> Add lines 2a-2f . . . . .		143,061,085		0	
<b>Other Revenue</b>		<b>3</b>	Investment income (including dividends, interest, and other similar amounts) . . . . .		3,018,411		3,041,397
	<b>4</b>	Income from investment of tax-exempt bond proceeds					
	<b>5</b>	Royalties . . . . .					
	<b>6a</b>	Gross rents . . . . .	(i) Real	1,642,823			
			(ii) Personal				
			<b>6a</b>	1,642,823			
	<b>b</b>	Less: rental expenses	<b>6b</b>	345,436			
	<b>c</b>	Rental income or (loss)	<b>6c</b>	1,297,387	0		
	<b>d</b>	Net rental income or (loss) . . . . .		1,297,387	477,223	820,164	
	<b>7a</b>	Gross amount from sales of assets other than inventory	(i) Securities	26,795,976	0		
			(ii) Other				
			<b>7a</b>	26,795,976	0		
	<b>b</b>	Less: cost or other basis and sales expenses . . . . .	<b>7b</b>	21,891,324	604,742		
	<b>c</b>	Gain or (loss) . . . . .	<b>7c</b>	4,904,652	(604,742)		
	<b>d</b>	Net gain or (loss) . . . . .		4,299,910		4,299,910	
<b>8a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 . . . . .	<b>8a</b>					
<b>b</b>	Less: direct expenses . . . . .	<b>8b</b>					
<b>c</b>	Net income or (loss) from fundraising events . . . . .						
<b>9a</b>	Gross income from gaming activities. See Part IV, line 19 . . . . .	<b>9a</b>					
		<b>9b</b>					
<b>c</b>	Net income or (loss) from gaming activities . . . . .						
<b>10a</b>	Gross sales of inventory, less returns and allowances . . . . .	<b>10a</b>					
		<b>b</b>	Less: cost of goods sold . . . . .	<b>10b</b>			
		<b>c</b>	Net income or (loss) from sales of inventory . . . . .				
<b>Miscellaneous Revenue</b>	<b>11a</b>	<u>PARKING FINES/FEES</u> Business Code 812930		342,705		342,705	
	<b>b</b>	<u>ALL OTHER INCOME</u> Business Code 900099		196,346		196,346	
	<b>c</b>	<u>THEATRE GATE RECEIPTS</u> Business Code 711130		61,379		61,379	
	<b>d</b>	All other revenue . . . . .	<b>11d</b>	19,621	0	19,621	
	<b>e</b>	<b>Total.</b> Add lines 11a-11d . . . . .		620,051			
<b>12</b>	<b>Total revenue.</b> See instructions . . . . .		160,119,987	143,061,085	454,237	8,781,522	

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .	68,208,109	68,208,109		
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .				
<b>4</b> Benefits paid to or for members . . . . .				
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	2,981,737	1,433,681	1,069,381	478,675
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .	109,453	109,453		
<b>7</b> Other salaries and wages . . . . .	37,942,800	35,509,216	1,894,976	538,608
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .	2,723,345	2,521,843	143,267	58,235
<b>9</b> Other employee benefits . . . . .	4,285,864	2,719,908	1,517,720	48,236
<b>10</b> Payroll taxes . . . . .	2,836,510	2,610,112	160,103	66,295
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management . . . . .				
<b>b</b> Legal . . . . .	99,927	35,309	46,620	17,998
<b>c</b> Accounting . . . . .	81,911	16,382	65,529	
<b>d</b> Lobbying . . . . .				
<b>e</b> Professional fundraising services. See Part IV, line 17 . . . . .				
<b>f</b> Investment management fees . . . . .	414,167		414,167	
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.) . . . . .	2,908,439	2,321,547	523,044	63,848
<b>12</b> Advertising and promotion . . . . .	881,536	673,745	165,798	41,993
<b>13</b> Office expenses . . . . .	694,043	690,322	(14,250)	17,971
<b>14</b> Information technology . . . . .	1,992,523	1,111,183	879,067	2,273
<b>15</b> Royalties . . . . .	6,273	6,273		
<b>16</b> Occupancy . . . . .	9,947,946	8,985,878	906,397	55,671
<b>17</b> Travel . . . . .	1,731,918	1,693,477	16,795	21,646
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b> Conferences, conventions, and meetings . . . . .	280,897	268,379	10,950	1,568
<b>20</b> Interest . . . . .	2,440,601	2,300,023	140,578	
<b>21</b> Payments to affiliates . . . . .				
<b>22</b> Depreciation, depletion, and amortization . . . . .	8,983,585	8,466,132	517,453	
<b>23</b> Insurance . . . . .	268,749	268,749		
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.) . . . . .				
<b>a</b> <u>FOOD SERVICE</u> . . . . .	5,079,032	5,079,032		
<b>b</b> <u>DUES &amp; SUBSCRIPTIONS</u> . . . . .	1,293,937	1,123,965	83,525	86,447
<b>c</b> <u>HOSPITALITY</u> . . . . .	1,147,563	927,569	113,323	106,671
<b>d</b> <u>EQUIPMENT RENTAL &amp; MAINTANANCE</u> . . . . .	691,831	547,868	109,573	34,390
<b>e</b> All other expenses . . . . .	825,998	634,776	190,196	1,026
<b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24e . . . . .	158,858,694	148,262,931	8,954,212	1,641,551
<b>26</b> <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . .				

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .		<b>1</b>	
	<b>2</b> Savings and temporary cash investments . . . . .	15,652,393	<b>2</b>	21,070,448
	<b>3</b> Pledges and grants receivable, net . . . . .	1,480,870	<b>3</b>	933,567
	<b>4</b> Accounts receivable, net . . . . .	1,644,328	<b>4</b>	1,775,459
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	0	<b>5</b>	0
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .	0	<b>6</b>	0
	<b>7</b> Notes and loans receivable, net . . . . .	4,283,456	<b>7</b>	3,715,203
	<b>8</b> Inventories for sale or use . . . . .		<b>8</b>	
	<b>9</b> Prepaid expenses and deferred charges . . . . .	6,267,329	<b>9</b>	2,492,422
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .	<b>10a</b> 326,186,581		
	<b>b</b> Less: accumulated depreciation . . . . .	<b>10b</b> 131,051,238	202,527,699	<b>10c</b> 195,135,343
	<b>11</b> Investments—publicly traded securities . . . . .	109,122,380	<b>11</b>	116,575,685
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .	31,345,384	<b>12</b>	35,348,110
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .	0	<b>13</b>	0
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	1,388,283	<b>15</b>	182,965
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	373,712,122	<b>16</b>	377,229,202	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	6,080,431	<b>17</b>	3,821,520
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .	2,226,957	<b>19</b>	2,445,808
	<b>20</b> Tax-exempt bond liabilities . . . . .	79,157,289	<b>20</b>	76,677,207
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .	0	<b>22</b>	0
	<b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D . . . . .	1,007,946	<b>25</b>	864,820
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	88,472,623	<b>26</b>	83,809,355
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .	183,492,343	<b>27</b>	182,408,919
	<b>28</b> Net assets with donor restrictions . . . . .	101,747,156	<b>28</b>	111,010,928
	<b>Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds . . . . .		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .		<b>31</b>	
	<b>32</b> Total net assets or fund balances . . . . .	285,239,499	<b>32</b>	293,419,847
<b>33</b> Total liabilities and net assets/fund balances . . . . .	373,712,122	<b>33</b>	377,229,202	

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	160,119,987
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	158,858,694
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	1,261,293
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	285,239,499
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	7,828,023
<b>6</b>	Donated services and use of facilities	<b>6</b>	0
<b>7</b>	Investment expenses	<b>7</b>	0
<b>8</b>	Prior period adjustments	<b>8</b>	0
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	(908,968)
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	293,419,847

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
<b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both. <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		✓
<b>b</b> Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both. <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	✓	
<b>c</b> If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	✓	
<b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	✓	
<b>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits.	✓	

**Part VII**

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** (continued)

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (Check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(25) CONNOR MCGURY ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(26) DAVE KELSCH ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(27) DONALD SHARP ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(28) GERALD MCCADD ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(29) INSUN HO ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(30) JEFF SWALLOW ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(31) JON DESOUZA ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(32) KAM KNISS ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(33) KATHY BIRKETT ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(34) KATHY GUTHRIE ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(35) KRIS HARTNER ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(36) LEE WOOLLEY ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(37) MARK WRIGHT ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(38) MATT BRILL ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(39) MICHAEL ALLARA ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(40) NANCY HANSON ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(41) RAYMOND KINNEY ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(42) ROWENA FELIX-SALAS ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(43) SANJEEB KHATUA ----- BOARD MEMBER	1.0 -----	✓						0	0	0
(44) SCOTT WEHRLI ----- BOARD MEMBER	1.0 -----	✓						0	0	0

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (Check all that apply)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee			
(45) STEVE RUBIN ----- BOARD MEMBER	1.0 -----	✓					0	0	0
(46) STEVE SELLERS ----- BOARD MEMBER	1.0 -----	✓					0	0	0
(47) TOM MIERS ----- BOARD MEMBER	1.0 -----	✓					0	0	0
(48) TOM PALEKA ----- BOARD MEMBER	1.0 -----	✓					0	0	0
(49) TRACIE MORRIS ----- BOARD MEMBER	1.0 -----	✓					0	0	0

**SCHEDULE A  
(Form 990)**

**Public Charity Status and Public Support**

OMB No. 1545-0047

**2024**

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization <b>NORTH CENTRAL COLLEGE</b>	Employer identification number <b>36-2169157</b>
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**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10  An organization that normally receives (1) more than 33<sup>1</sup>/<sub>3</sub>% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33<sup>1</sup>/<sub>3</sub>% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(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)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
<b>Total</b>						

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .	12,047,234	13,966,943	11,066,766	17,825,830	7,823,143	62,729,916
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .						0
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .						0
<b>4 Total.</b> Add lines 1 through 3 . . . . .	12,047,234	13,966,943	11,066,766	17,825,830	7,823,143	62,729,916
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . .						6,287,592
<b>6 Public support.</b> Subtract line 5 from line 4						56,442,324

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>7</b> Amounts from line 4 . . . . .	12,047,234	13,966,943	11,066,766	17,825,830	7,823,143	62,729,916
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .	2,008,049	2,503,016	4,053,063	4,929,616	4,661,234	18,154,978
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .	0	0	0	0	0	0
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .	304,940	568,105	955,738	877,505	620,051	3,326,339
<b>11 Total support.</b> Add lines 7 through 10						84,211,233
<b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .					12	655,220,372
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . .						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f)) . . . . .	<b>14</b>	67.02 %
<b>15</b> Public support percentage from 2023 Schedule A, Part II, line 14 . . . . .	<b>15</b>	67.93 %
<b>16a 33 1/3% support test—2024.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . .		<input checked="" type="checkbox"/>
<b>b 33 1/3% support test—2023.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . .		<input type="checkbox"/>
<b>17a 10%-facts-and-circumstances test—2024.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . .		<input type="checkbox"/>
<b>b 10%-facts-and-circumstances test—2023.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . .		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . .		<input type="checkbox"/>

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . .						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . .						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . .						
<b>6 Total.</b> Add lines 1 through 5 . . . .						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . .						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
<b>c</b> Add lines 7a and 7b . . . .						
<b>8 Public support.</b> (Subtract line 7c from line 6.) . . . .						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>9</b> Amounts from line 6 . . . .						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . .						
<b>c</b> Add lines 10a and 10b . . . .						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . .						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . .						
<b>14 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . <input type="checkbox"/>						

**Section C. Computation of Public Support Percentage**

<b>15</b> Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f)) . . . .	<b>15</b>	%
<b>16</b> Public support percentage from 2023 Schedule A, Part III, line 15 . . . .	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2024</b> (line 10c, column (f), divided by line 13, column (f)) . . . .	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2023</b> Schedule A, Part III, line 17 . . . .	<b>18</b>	%
<b>19a 33 1/3% support tests—2024.</b> If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . <input type="checkbox"/>		
<b>b 33 1/3% support tests—2023.</b> If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . <input type="checkbox"/>		
<b>20 Private foundation.</b> If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . <input type="checkbox"/>		

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
3b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
4b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
4c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
5b	<b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
5c	<b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
9b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
10b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

**Part IV Supporting Organizations** (continued)

		Yes	No
<b>11</b>	Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b>	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
	<b>11a</b>		
<b>b</b>	A family member of a person described on line 11a above?		
	<b>11b</b>		
<b>c</b>	A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in <b>Part VI</b> .		
	<b>11c</b>		

**Section B. Type I Supporting Organizations**

		Yes	No
<b>1</b>	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in <b>Part VI</b> how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
	<b>1</b>		
<b>2</b>	Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in <b>Part VI</b> how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
	<b>2</b>		

**Section C. Type II Supporting Organizations**

		Yes	No
<b>1</b>	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in <b>Part VI</b> how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
	<b>1</b>		

**Section D. All Type III Supporting Organizations**

		Yes	No
<b>1</b>	Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
	<b>1</b>		
<b>2</b>	Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s), or (ii) serving on the governing body of a supported organization? If "No," explain in <b>Part VI</b> how the organization maintained a close and continuous working relationship with the supported organization(s).		
	<b>2</b>		
<b>3</b>	By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in <b>Part VI</b> the role the organization's supported organizations played in this regard.		
	<b>3</b>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b>	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b>	<input type="checkbox"/> The organization satisfied the Activities Test. Complete <b>line 2</b> below.		
<b>b</b>	<input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete <b>line 3</b> below.		
<b>c</b>	<input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a governmental entity (see instructions).		
<b>2</b>	Activities Test. <b>Answer lines 2a and 2b below.</b>		
<b>a</b>	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in <b>Part VI identify those supported organizations and explain</b> how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
	<b>2a</b>		
<b>b</b>	Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
	<b>2b</b>		
<b>3</b>	Parent of Supported Organizations. <b>Answer lines 3a and 3b below.</b>		
<b>a</b>	Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in <b>Part VI</b> .		
	<b>3a</b>		
<b>b</b>	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in <b>Part VI</b> the role played by the organization in this regard.		
	<b>3b</b>		

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

**1**  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

<b>Section A—Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Net short-term capital gain	<b>1</b>	
<b>2</b>	Recoveries of prior-year distributions	<b>2</b>	
<b>3</b>	Other gross income (see instructions)	<b>3</b>	
<b>4</b>	Add lines 1 through 3.	<b>4</b>	
<b>5</b>	Depreciation and depletion	<b>5</b>	
<b>6</b>	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	<b>6</b>	
<b>7</b>	Other expenses (see instructions)	<b>7</b>	
<b>8</b>	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	<b>8</b>	

<b>Section B—Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
<b>1</b>	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
<b>a</b>	Average monthly value of securities	<b>1a</b>	
<b>b</b>	Average monthly cash balances	<b>1b</b>	
<b>c</b>	Fair market value of other non-exempt-use assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, 1b, and 1c)	<b>1d</b>	
<b>e</b>	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
<b>2</b>	Acquisition indebtedness applicable to non-exempt-use assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	
<b>4</b>	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	<b>4</b>	
<b>5</b>	Net value of non-exempt-use assets (subtract line 4 from line 3)	<b>5</b>	
<b>6</b>	Multiply line 5 by 0.035.	<b>6</b>	
<b>7</b>	Recoveries of prior-year distributions	<b>7</b>	
<b>8</b>	<b>Minimum Asset Amount</b> (add line 7 to line 6)	<b>8</b>	

<b>Section C—Distributable Amount</b>			Current Year
<b>1</b>	Adjusted net income for prior year (from Section A, line 8, column A)	<b>1</b>	
<b>2</b>	Enter 0.85 of line 1.	<b>2</b>	
<b>3</b>	Minimum asset amount for prior year (from Section B, line 8, column A)	<b>3</b>	
<b>4</b>	Enter greater of line 2 or line 3.	<b>4</b>	
<b>5</b>	Income tax imposed in prior year	<b>5</b>	
<b>6</b>	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	<b>6</b>	
<b>7</b>	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		





Part VI

Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Return Reference - Identifier	Explanation						
SCHEDULE A, PART II, LINE 10 - OTHER INCOME	Description	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
	(1) THEATRE GATE RECEIPTS	47,377	200,091	320,549	319,742	61,379	949,138
	(2) PARKING FINES/FEES	214,270	271,948	284,134	267,666	342,705	1,380,723
	(3) ATHLETIC GATE RECEIPTS	0	34,017	47,451	19,798	19,621	120,887
	(4) OTHER	43,293	62,049	303,604	270,299	196,346	875,591
	Total	304,940	568,105	955,738	877,505	620,051	3,326,339

**Schedule B  
(Form 990)**

(Rev. January 2025)  
Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

**Attach to Form 990, 990-EZ, or 990-PF.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.**

OMB No. 1545-0047

Name of the organization <b>NORTH CENTRAL COLLEGE</b>	Employer identification number <b>36-2169157</b>
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**Organization type** (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

- 501(c)( **3** ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization <b>NORTH CENTRAL COLLEGE</b>	Employer identification number <b>36-2169157</b>
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**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	----- ----- -----	\$ 1,055,063	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
2	----- ----- -----	\$ 850,103	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	----- ----- -----	\$ 500,000	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	----- ----- -----	\$ 438,019	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	----- ----- -----	\$ 302,131	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	----- ----- -----	\$ 173,442	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <b>NORTH CENTRAL COLLEGE</b>	Employer identification number <b>36-2169157</b>
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**Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) <small>(See instructions.)</small>	(d) Date received
1	PUBLICLY TRADED SECURITIES ----- ----- -----	\$ 1,055,063	04/28/2025
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----
-----	----- ----- -----	\$ -----	-----

Name of organization <b>NORTH CENTRAL COLLEGE</b>	Employer identification number <b>36-2169157</b>
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**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 information once. See instructions.) \$ \_\_\_\_\_  
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

SCHEDULE D (Form 990)

(Rev. January 2025)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: NORTH CENTRAL COLLEGE; Employer identification number: 36-2169157

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4 for values, 5-6 for Yes/No questions.

Part II Conservation Easements

Table with 2 columns: Description, Held at the End of the Tax Year. Rows 1-9 for various questions and values.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Table with 2 columns: Description, Amount. Rows 1a-2 for art and historical treasures.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

- 3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).
- a**  Public exhibition
  - b**  Scholarly research
  - c**  Preservation for future generations
  - d**  Loan or exchange program
  - e**  Other \_\_\_\_\_
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  Yes  No

**Part IV Escrow and Custodial Arrangements**

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b** If "Yes," explain the arrangement in Part XIII and complete the following table.
- |   | Amount |
|---|--------|
| <b>1c</b> Beginning balance             |        |
| <b>1d</b> Additions during the year     |        |
| <b>1e</b> Distributions during the year |        |
| <b>1f</b> Ending balance                |        |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

**Part V Endowment Funds**

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
<b>1a</b> Beginning of year balance	139,739,937	127,696,747	119,133,580	144,883,225	112,843,418
<b>b</b> Contributions	1,728,652	2,694,755	3,687,322	992,723	3,361,565
<b>c</b> Net investment earnings, gains, and losses	15,500,829	15,265,651	11,658,032	(20,000,890)	33,903,421
<b>d</b> Grants or scholarships	1,696,555	1,864,188	1,952,549	1,938,692	1,508,840
<b>e</b> Other expenditures for facilities and programs	3,481,585	4,179,186	4,648,990	4,381,204	3,448,591
<b>f</b> Administrative expenses	(1,366,419)	(126,158)	180,648	421,582	267,748
<b>g</b> End of year balance	153,157,697	139,739,937	127,696,747	119,133,580	144,883,225

- 2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a** Board designated or quasi-endowment 39.00 %
  - b** Permanent endowment 37.00 %
  - c** Term endowment 24.00 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |   | Yes | No |
|---|-----|----|
| <b>(i)</b> Unrelated organizations?   | ✓   |    |
| <b>(ii)</b> Related organizations?  |     | ✓  |
| <b>b</b> If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? |     |    |
- 4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
<b>1a</b> Land		8,229,544		8,229,544
<b>b</b> Buildings		284,784,100	100,993,254	183,790,846
<b>c</b> Leasehold improvements				
<b>d</b> Equipment		32,867,378	30,057,984	2,809,394
<b>e</b> Other		305,559		305,559
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				195,135,343

**Part VII Investments—Other Securities**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives . . . . .		
(2) Closely held equity interests . . . . .		
(3) Other		
(A) HEDGE FUNDS	19,814,135	END OF YEAR MARKET VALUE
(B) RE FUND	2,233,173	END OF YEAR MARKET VALUE
(C) PRIVATE EQUITY	11,773,627	END OF YEAR MARKET VALUE
(D) CHARITABLE REMAINDER TRUST	198,165	END OF YEAR MARKET VALUE
(E) PERPETUAL TRUST	1,329,010	END OF YEAR MARKET VALUE
(F)		
(G)		
(H)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 12, col. (B)) . . . . .	<b>35,348,110</b>	

**Part VIII Investments—Program Related**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 13, col. (B)) . . . . .		

**Part IX Other Assets**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 15, col. (B)) . . . . .	

**Part X Other Liabilities**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) SPLIT INTEREST AGREEMENTS	645,099
(3) REFUNDABLE LOAN	74,367
(4) OTHER LONG-TERM LIABILITY	145,354
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 25, col. (B)) . . . . .	<b>864,820</b>

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII .



**Part XIII**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference - Identifier	Explanation	
SCHEDULE D, PART XI, LINE 2(D) - OTHER REVENUES IN AUDITED FINANCIAL STATEMENTS NOT IN FORM 990	<b>(a) Description</b>	<b>(b) Amount</b>
	SCHOLARSHIPS INCLUDED IN NET TUITION AND FEES	- 68,208,109
	CHANGE IN FV OF INT RATE SWAP	- 1,205,319
	CHANGE IN VALUE OF SPLIT-INT AGREEMENT	306,994
	OTHER LOSSES	- 10,643
	<b>TOTAL</b>	<b>- 69,117,077</b>
SCHEDULE D, PART XI, LINE 4(B) - OTHER REVENUE	<b>(a) Description</b>	<b>(b) Amount</b>
	SCHEDULE D, PART XI, LINE 4(B) - OTHER REVENUE RENTAL EXPENSE	- 345,436
	<b>TOTAL</b>	<b>- 345,436</b>
SCHEDULE D, PART XII, LINE 2(D) - OTHER EXPENSES IN AUDITED FINANCIAL STATEMENTS NOT IN FORM 990	<b>(a) Description</b>	<b>(b) Amount</b>
	SCHEDULE D, PART XI, LINE 4(B) - OTHER REVENUE RENTAL EXPENSE	345,436
	<b>TOTAL</b>	<b>345,436</b>
SCHEDULE D, PART XII, LINE 4(B) - OTHER EXPENSES	<b>(a) Description</b>	<b>(b) Amount</b>
	SCHOLARSHIPS INCLUDED IN NET TUITION AND FEES	68,208,109
	<b>TOTAL</b>	<b>68,208,109</b>

**Part XIII**

**Supplemental Information.** Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference - Identifier	Explanation
SCHEDULE D, PART III, LINE 4 - COLLECTIONS OF ART - DESCRIPTION OF COLLECTIONS	THE NORTH CENTRAL COLLEGE ARCHIVES CONSISTS OF MANUSCRIPTS, PUBLICATIONS, PHOTOTGRAPHS, AUDIO-VISUAL MATERIALS, ARTIFACTS AND OTHJER UNIQUE HISTORICAL MATERIALS. THE ARCHIVES HAS FOUR MAIN COLLECTIONS: THE NORTH CENTRAL COLLEGE ARCHIVES, 1861-PRESENT, THE SHIMER COLLEGE ARCHIVERS, 1868-2017, THE HARRIS W FARWELL CONGRESSIONAL PAPAERS, AND THE SUBURBAN STAUDENT ARCHIVES.
SCHEDULE D, PART V, LINE 4 - INTENDED USES OF ENDOWMENT FUNDS	THE INTENDED USED OF ENDOWMENT FUNDS - EARNINGS FROM ENDOWMENT FUNDS ARE USED FOR PURPOSES SPECIFIED BY DONORS, INCLUDING: SCHOLARSHIPS, FACULTY SALARIES AND ACEDEMIC PROGRAMS, AND GENERAL OPERATIONS OF THE COLLEGE.
SCHEDULE D, PART X, LINE 2 - FIN 48 (ASC 740) FOOTNOTE	THE FASB ISSUED GUIDANCE THAT REQUIRES TAX EFFECTS FROM UNCERTIN TAX POSITIONS TO BE RECEOGNIZED IN THE FINANCIAL STATEMENTS ONLY IF THE POSITION IS MORE LIKELY THAN NOT TO BE SUSTAINED IF THE POSTION WERE TO BE CHALLENGED BY A TAXING AUTHORITY. MANAGMENT HAS DETERMINED THERE ARE NO MATERIAL UNCERTAIN POSTIONS THAT REQUIRE RECOGNITION IN THE FINANCIAL STATEMENTS. ADDITIONALLY, NO PROVISIONS FOR INCOME TAXES IS REFLECTED IN THESE FINANCIAL STATEMENTS AS THE COLLEGE'S UNRELATED BUISNESS INCOME WAS OFFSET BY THE EXPENSES DIRECTLY CONNECTED WITH THE CONDUCT OF THE ACTIVITY CREATING A NET OPERATING LOSS. THERE ARE NOT INTEREST OR PENALTIES RECOGNIZED IN THE STATEMENT OF ACTIVITIES OR STATEMENTS OF FINANCIAL POSITION.

**SCHEDULE E  
(Form 990)**

(Rev. January 2025)

Department of the Treasury  
Internal Revenue Service

**Schools**

Complete if the organization answered "Yes" on Form 990, Part IV, line 13, or  
Form 990-EZ, Part VI, line 48.

Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

**NORTH CENTRAL COLLEGE**

Employer identification number

**36-2169157**

**Part I**

	YES	NO
<b>1</b> Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body? . . . . .	✓	
<b>2</b> Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships? . . . . .	✓	
<b>3</b> Has the organization publicized its racially nondiscriminatory policy on its primary publicly accessible Internet homepage at all times during its tax year in a manner reasonably expected to be noticed by visitors to the homepage, or through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If "Yes," please describe. If "No," please explain. If you need more space, use Part II . . . . .	✓	
<b>4</b> Does the organization maintain the following:		
<b>a</b> Records indicating the racial composition of the student body, faculty, and administrative staff? . . . . .	✓	
<b>b</b> Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis? . . . . .	✓	
<b>c</b> Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships? . . . . .	✓	
<b>d</b> Copies of all material used by the organization or on its behalf to solicit contributions? . . . . . If you answered "No" to any of the above, please explain. If you need more space, use Part II.	✓	
<b>5</b> Does the organization discriminate by race in any way with respect to:		
<b>a</b> Students' rights or privileges? . . . . .		✓
<b>b</b> Admissions policies? . . . . .		✓
<b>c</b> Employment of faculty or administrative staff? . . . . .		✓
<b>d</b> Scholarships or other financial assistance? . . . . .		✓
<b>e</b> Educational policies? . . . . .		✓
<b>f</b> Use of facilities? . . . . .		✓
<b>g</b> Athletic programs? . . . . .		✓
<b>h</b> Other extracurricular activities? . . . . . If you answered "Yes" to any of the above, please explain. If you need more space, use Part II.		✓
<b>6a</b> Does the organization receive any financial aid or assistance from a governmental agency? . . . . .	✓	
<b>b</b> Has the organization's right to such aid ever been revoked or suspended? . . . . . If you answered "Yes" on either line 6a or line 6b, explain in Part II.		✓
<b>7</b> Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev. Proc. 75-50, 1975-2 C.B. 587, as modified by Rev. Proc. 2019-22, 2019-22 I.R.B. 1260, covering racial nondiscrimination? If "No," explain in Part II . . . . .	✓	

**Part II****Supplemental Information.** Provide the explanations required by Part I, lines 3, 4d, 5h, 6a, 6b, and 7, as applicable. Also provide any other additional information (see instructions).

Return Reference - Identifier	Explanation
SCHEDULE E, PART I, LINE 3 - NONDISCRIMINATION POLICY	THE COLLEGE POSTS ITS POLICY ON ITS WEBSITE AND DISTRIBUTES IT ANNUALLY.  NORTH CENTRAL COLLEGE IS COMMITTED TO MAINTAINING A POSITIVE LEARNING, WORKING, SOCIAL AND RESIDENTIAL ENVIRONMENT. IN PURSUIT OF THESE GOALS AND TO ENSURE COMPLIANCE WITH LOCAL, STATE AND FEDERAL CIVIL RIGHTS LAWS AND REGULATIONS, THE COLLEGE WILL NOT TOLERATE ACTS OF DISCRIMINATION, HARASSMENT, SEXUAL MISCONDUCT AND RETALIATION AS SUCH BEHAVIOR SERIOUSLY UNDERMINES THE COLLEGE'S EFFECTIVENESS AS AN EDUCATIONAL INSTITUTION AND A WORKPLACE AND VALUES OF EQUITY, DIVERSITY, AND INCLUSION.
SCHEDULE E, PART I, LINE 6(A) - FINANCIAL AID OR ASSISTANCE FROM A GOVERNMENTAL AGENCY	NORTH CENTRAL COLLEGE APPLIES FOR AND RECEIVES EDUCATIONAL GRANTS, AS APPROVED ON A CASE-BY-CASE BASIS, FROM FEDERAL AND STATE AGENCIES. THE COLLEGE ALSO PARTICIPATES ANNUALLY IN FEDERAL & STATE FINANCIAL PROGRAMS, SPECIFICALLY PELL, SEOG, FEDERAL WORK STUDY, FEDERAL DIRECT LOANS, AND VARIOUS OTHER STATE OF ILLINOIS GRANT PROGRAMS FOR QUALIFIED STUDENTS. THE FEDERAL GRANTS AND LOANS ARE REPORTED IN THE COLLEGE'S A-133 SINGLE AUDIT.

**SCHEDULE F  
(Form 990)**

(Rev. January 2025)

Department of the Treasury  
Internal Revenue Service

**Statement of Activities Outside the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.

Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

NORTH CENTRAL COLLEGE

Employer identification number

36-2169157

**Part I General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

**1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No

**2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

**3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) EUROPE (INCLUDING ICELAND AND GREENLAND)	0	3	PROGRAM SERVICES	STUDY ABROAD	63,865
(2) EAST ASIA AND THE PACIFIC	0	0	PROGRAM SERVICES	STUDY ABROAD	31,659
(3) CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		20,572,247
(4) MIDDLE EAST AND NORTH AFRICA	0	0	PROGRAM SERVICES	RECRUITING	187
(5) NORTH AMERICA (CANADA & MEXICO ONLY)	0	0	PROGRAM SERVICES	RECRUITING	1,132
(6)					
(7)					
(8)					
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
<b>3a</b> Subtotal . . . . .	0	3			20,669,090
<b>b</b> Total from continuation sheets to Part I . . . . .	0	0			0
<b>c Totals</b> (add lines 3a and 3b)	0	3			20,669,090

**Part II** **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

<b>1</b>	<b>(a)</b> Name of organization	<b>(b)</b> IRS code section and EIN (if applicable)	<b>(c)</b> Region	<b>(d)</b> Purpose of grant	<b>(e)</b> Amount of cash grant	<b>(f)</b> Manner of cash disbursement	<b>(g)</b> Amount of noncash assistance	<b>(h)</b> Description of noncash assistance	<b>(i)</b> Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

**2** Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as a tax exempt 501(c)(3) organization by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter . . . . .

**3** Enter total number of other organizations or entities . . . . .

**Part III** **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.  
 Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

**Part IV Foreign Forms**

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* . . . . .  **Yes**  **No**
  
- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* . . . . .  **Yes**  **No**
  
- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect to Certain Foreign Corporations (see Instructions for Form 5471)* . . . . .  **Yes**  **No**
  
- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* . . . . .  **Yes**  **No**
  
- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* . . . . .  **Yes**  **No**
  
- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* . . . . .  **Yes**  **No**

**Part V Supplemental Information**

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information. See instructions.

Return Reference - Identifier	Explanation
SCHEDULE F, PART I, LINE 3 - METHOD USED TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	CENTRAL AMERICA AND THE CARIBBEAN - ACCRUAL EAST ASIA AND THE PACIFIC - ACCRUAL EUROPE (INCLUDING ICELAND AND GREENLAND) - ACCRUAL MIDDLE EAST AND NORTH AFRICA - ACCRUAL NORTH AMERICA (CANADA & MEXICO ONLY) - ACCRUAL

**SCHEDULE I  
(Form 990)**

(Rev. December 2024)

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

NORTH CENTRAL COLLEGE

Employer identification number

36-2169157

**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table
- 3 Enter total number of other organizations listed in the line 1 table



**Part IV****Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference - Identifier	Explanation
SCHEDULE I, PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANT FUNDS	THE COLLEGE PROVIDES SCHOLARSHIPS TO STUDENTS MATRICULATING AT THE COLLEGE, ALL FUNDS ISSUED TO STUDENTS ARE REQUIRED TO DEFRAY THE COST OF TUITION AND NO STUDENT MAY USE THE FUNDS FOR OTHER THAN EDUCATIONAL PURPOSES. SINCE THE STUDENTS HAVE NO DISCRETION IN THE USE OF THE FUNDS, THE COLLEGE DOES NOT NEED TO MONITOR THE GRANTS ONCE ISSUED.
SCHEDULE I, PART III, COLUMN (B) - ESTIMATED NUMBER OF RECIPIENTS	ACADEMIC SCHOLARSHIPS & GRANTS ACADEMIC SCHOLARSHIPS & GRANTS NUMBER OF RECIPIENTS IS ACTUAL

**SCHEDULE J  
(Form 990)**

(Rev. January 2025)

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest  
Compensated Employees

Complete if the organization answered "Yes" on Form 990, Part IV, line 23.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

NORTH CENTRAL COLLEGE

Employer identification number

36-2169157

**Part I Questions Regarding Compensation**

	Yes	No
<p><b>1a</b> Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <p> <input type="checkbox"/> First-class or charter travel                      <input checked="" type="checkbox"/> Housing allowance or residence for personal use  <input type="checkbox"/> Travel for companions                                <input type="checkbox"/> Payments for business use of personal residence  <input checked="" type="checkbox"/> Tax indemnification and gross-up payments        <input type="checkbox"/> Health or social club dues or initiation fees  <input type="checkbox"/> Discretionary spending account                      <input checked="" type="checkbox"/> Personal services (such as maid, chauffeur, chef)                 </p>		
<p><b>b</b> If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain . . . . .</p>	✓	
<p><b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? . . . . .</p>	✓	
<p><b>3</b> Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <p> <input checked="" type="checkbox"/> Compensation committee                                <input checked="" type="checkbox"/> Written employment contract  <input type="checkbox"/> Independent compensation consultant                <input type="checkbox"/> Compensation survey or study  <input checked="" type="checkbox"/> Form 990 of other organizations                      <input checked="" type="checkbox"/> Approval by the board or compensation committee                 </p>		
<p><b>4</b> During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p>		
<p><b>a</b> Receive a severance payment or change-of-control payment? . . . . .</p>	✓	
<p><b>b</b> Participate in or receive payment from a supplemental nonqualified retirement plan? . . . . .</p>		✓
<p><b>c</b> Participate in or receive payment from an equity-based compensation arrangement? . . . . .</p> <p>If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.</p>		✓
<p><b>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.</b></p>		
<p><b>5</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p>		
<p><b>a</b> The organization? . . . . .</p>		✓
<p><b>b</b> Any related organization? . . . . .</p> <p>If "Yes" on line 5a or 5b, describe in Part III.</p>		✓
<p><b>6</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p>		
<p><b>a</b> The organization? . . . . .</p>		✓
<p><b>b</b> Any related organization? . . . . .</p> <p>If "Yes" on line 6a or 6b, describe in Part III.</p>		✓
<p><b>7</b> For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III . . . . .</p>	✓	
<p><b>8</b> Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III . . . . .</p>		✓
<p><b>9</b> If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? . . . . .</p>		

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990	
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation					
1	ANITA THOMAS	(i)	235,263	0	720,846	14,135	7,914	978,158	0
	PRESIDENT (UNTIL 7/30/2024)	(ii)	0	0	0	0	0	0	0
2	ABIODUN GOKE-PARIOLA	(i)	283,796	0	8,509	28,075	26,619	346,999	0
	PRESIDENT	(ii)	0	0	0	0	0	0	0
3	ADRIAN ALDRICH	(i)	163,879	0	112,947	18,373	21,176	316,375	0
	VICE PRESIDENT FOR INSTITUTIONAL ADVANCEMENT (UNTIL 11/15/2024)	(ii)	0	0	0	0	0	0	0
4	JESSICA BROWN	(i)	156,169	0	139,066	7,082	6,034	308,351	0
	VICE PRESIDENT FOR STUDENT AFFAIRS AND ATHLETICS (UNTIL 11/15/2024)	(ii)	0	0	0	0	0	0	0
5	AGNIESZKA HANNI	(i)	205,022	0	882	13,080	25,685	244,669	0
	VICE PRESIDENT FOR ENROLLMENT MANAGEMENT AND MARKETING	(ii)	0	0	0	0	0	0	0
6	MARYELLEN SKERIK	(i)	205,048	0	5,625	19,996	10,803	241,472	0
	VICE PRESIDENT FOR FINANCE	(ii)	0	0	0	0	0	0	0
7	MATTHEW BURDEN	(i)	182,896	0	1,766	20,682	26,543	231,887	0
	VICE PRESIDENT FOR INFORMATION AND TECHNOLOGY	(ii)	0	0	0	0	0	0	0
8	MICHAEL HUDSON	(i)	178,418	0	1,167	20,528	28,839	228,952	0
	VICE PRESIDENT FOR OPERATIONS	(ii)	0	0	0	0	0	0	0
9	JAMES GODO	(i)	175,936	0	444	18,401	444	195,225	0
	VICE PRESIDENT FOR COMMUNICATION AND STRATEGIC INITIATIVES	(ii)	0	0	0	0	0	0	0
10	MARY GROLL	(i)	139,241	0	20,835	10,232	23,276	193,584	0
	DEAN OF THE SCHOOL OF EDUCATION AND HEALTH SCIENCES, CHAIR MEDICAL SCIENCES	(ii)	0	0	0	0	0	0	0
11	KRISTIN GERATY	(i)	169,081	0	412	17,158	5,513	192,164	0
	PROVOST AND VICE PRESIDENT FOR ACADEMIC AFFAIRS	(ii)	0	0	0	0	0	0	0
12	STEPHEN CALIENDO	(i)	130,225	0	845	15,527	28,807	175,404	0
	DEAN OF THE COLLEGE OF ARTS AND SCIENCES	(ii)	0	0	0	0	0	0	0
13	SARA SCHOLTES	(i)	155,228	0	738	9,490	7,770	173,226	0
	PROFESSOR AND CHAIR, DEPARTMENT OF PHYSICAL THERAPY	(ii)	0	0	0	0	0	0	0
14	FRANK HARWATH	(i)	139,981	0	2,994	13,968	14,766	171,709	0
	PROFESSOR OF ENGINEERING, DIRECTOR OF ENGINEERING PROGRAM	(ii)	0	0	0	0	0	0	0
15	THOMAS CAVENAGH	(i)	149,956	0	380	15,744	1,380	167,460	0
	PROFESSOR/DIRECTOR OF LEADERSHIP ETHICS & VALUE	(ii)	0	0	0	0	0	0	0
16		(i)							
		(ii)							

## Part III

**Supplemental Information.** Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference - Identifier	Explanation
SCHEDULE J, PART I, LINE 4A - SEVERANCE OR CHANGE-OF-CONTROL PAYMENT	ANITA THOMAS LEFT 7/30/2024 AND RECEIVED SEVERANCE OF \$718,750. JESSICA BROWN LEFT 11/15/2024 AND RECEIVED SEVERANCE OF \$133,722. ADRIAN ALDRICH LEFT 11/15/2024 AND RECEIVED SEVERANCE OF \$112,168.
SCHEDULE J, PART I, LINE 1A - TAX IMDEMIFICATION AND GROSS-UP PAYMENTS	TAX GROSS-UPS WERE PAID TO VARIOUS INDIVIDUALS DURING THE YEAR. THE FAIR VALUE WAS INCLUDED IN THEIR ANNUAL TAXABLE INCOME.
SCHEDULE J, PART I, LINE 1A - HOUSING ALLOWANCE OR RESIDENCE FOR PERSONAL USE	THE PRESIDENT OF THE COLLEGE IS THE ONLY EMPLOYEE WHO RECEIVED A HOUSING BENEFIT. HOUSING IS REQUIRED AS A CONDITION OF EMPLOYMENT AND IS THEREFORE NOT TAXABLE COMPENSATION. THE PRESIDENT'S CONTRACT STIPULATED THE COLLEGE SHALL PAY ALL UTILITIES, REAL ESTATE TAXES, INSURANCE AND EXPENSE FOR MAINTENANCE AND UPKEEP FOR THE PRESIDENTIAL RESIDENCE AS THE RESIDENCE IS REGULARLY USED FOR COLLEGE BUSINESS. THE COLLEGE HAS DETERMINED THE VALUE OF THE USE IS NOT CONSIDERED TAXABLE INCOME.
SCHEDULE J, PART I, LINE 1A - PERSONAL SERVICES	CLEANING SERVICES: AN OUTSIDE SERVICE IS USED AS NEEDED TO PROVIDE CLEANING SERVICES NECESSARY FOR THE FUNCTION OF THE PRESIDENT'S HOUSE. THE PAYMENT FOR SUCH ITEMS ARE TAXABLE TO THE PRESIDENT FOR THE PERSONAL SPACES OF THE HOUSE.
SCHEDULE J, PART I, LINE 7 - NON-FIXED PAYMENTS	ALL BONUSES ARE DISCRETIONARY AND NOT A FIXED AMOUNT OR PERCENTAGE OF COMPENSATION. THE PRESIDENT'S BONUS IS APPROVED BY THE NCC COMPENSATION COMMITTEE.

**SCHEDULE K  
(Form 990)**

(Rev. January 2025)

Department of the Treasury  
Internal Revenue Service

**Supplemental Information on Tax-Exempt Bonds**

Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

NORTH CENTRAL COLLEGE

Employer identification number

36-2169157

**Part I Bond Issues**

	(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
							Yes	No	Yes	No	Yes	No
<b>A</b>	ILLINOIS FINANCE AUTHORITY	86-1091967	000000000	05/28/2020	21,524,000	SEE STATEMENT		✓		✓		✓
<b>B</b>	ILLINOIS FINANCE AUTHORITY	86-1091967	000000000	10/01/2024	33,953,000	SEE STATEMENT		✓		✓		✓
<b>C</b>	ILLINOIS FINANCE AUTHORITY	86-1091967	000000000	10/01/2024	24,580,000	SEE STATEMENT		✓		✓		✓
<b>D</b>												

**Part II Proceeds**

		A		B		C		D	
<b>1</b>	Amount of bonds retired . . . . .	2,685,000		0		0			
<b>2</b>	Amount of bonds legally defeased . . . . .	0		0		0			
<b>3</b>	Total proceeds of issue . . . . .	21,524,000		33,953,000		24,580,000			
<b>4</b>	Gross proceeds in reserve funds . . . . .	0		0		0			
<b>5</b>	Capitalized interest from proceeds . . . . .	749,462		0		0			
<b>6</b>	Proceeds in refunding escrows . . . . .	0		0		0			
<b>7</b>	Issuance costs from proceeds . . . . .	274,538		203,325		406,000			
<b>8</b>	Credit enhancement from proceeds . . . . .	0		0		0			
<b>9</b>	Working capital expenditures from proceeds . . . . .	0		0		0			
<b>10</b>	Capital expenditures from proceeds . . . . .	20,500,000		0		0			
<b>11</b>	Other spent proceeds . . . . .	0		33,749,675		24,174,000			
<b>12</b>	Other unspent proceeds . . . . .	0		0		0			
<b>13</b>	Year of substantial completion . . . . .	2020		2024		2024			
		Yes	No	Yes	No	Yes	No	Yes	No
<b>14</b>	Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)? . . . . .		✓	✓		✓			
<b>15</b>	Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)? . . . . .		✓		✓		✓		
<b>16</b>	Has the final allocation of proceeds been made? . . . . .	✓		✓		✓			
<b>17</b>	Does the organization maintain adequate books and records to support the final allocation of proceeds? . . . . .	✓		✓		✓			

**Part III Private Business Use**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds? . . . . .		✓		✓		✓		
<b>2</b> Are there any lease arrangements that may result in private business use of bond-financed property? . . . . .		✓		✓		✓		
<b>3a</b> Are there any management or service contracts that may result in private business use of bond-financed property? . . . . .		✓	✓		✓			
<b>b</b> If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?			✓		✓			
<b>c</b> Are there any research agreements that may result in private business use of bond-financed property? . . . . .		✓		✓		✓		
<b>d</b> If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
<b>4</b> Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government . . . . .		0.00 %		4.83 %		0.00 %		%
<b>5</b> Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government . . . . .		0.00 %		0.00 %		0.00 %		%
<b>6</b> Total of lines 4 and 5 . . . . .		0.00 %		4.83 %		0.00 %		%
<b>7</b> Does the bond issue meet the private security or payment test? . . . . .		✓		✓		✓		
<b>8a</b> Has there been a sale or disposition of any of the bond-financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		✓		✓		✓		
<b>b</b> If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of . . . . .			%	%		%		%
<b>c</b> If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2? . . . . .								
<b>9</b> Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2? . . . . .	✓		✓		✓			

**Part IV Arbitrage**

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
<b>1</b> Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate? . . . . .		✓		✓		✓		
<b>2</b> If "No" to line 1, did the following apply?								
<b>a</b> Rebate not due yet? . . . . .	✓			✓		✓		
<b>b</b> Exception to rebate? . . . . .		✓		✓		✓		
<b>c</b> No rebate due? . . . . .		✓	✓		✓			
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed . . . . .				12/04/2019		12/04/2019		
<b>3</b> Is the bond issue a variable rate issue? . . . . .	✓		✓		✓			



## Part VI

**Supplemental Information.** Supplemental Information Complete this part to provide additional information for responses to questions on Schedule K (see instructions).

Return Reference - Identifier	Explanation
SCHEDULE K, PART I, COLUMN (F) - DESCRIPTION OF PURPOSE - SERIES 2014B	THE BONDS WERE ISSUED TO REFUND THE 1999 BONDS, \$10,000,000, AND TO FINANCE THE PLANNING, DESIGN, ACQUISITION, CONSTRUCTION, FURNISHING AND EQUIPPING OF A NEW RESIDENCE HALL, \$22,000,000.
SCHEDULE K, PART I, COLUMN (F) - DESCRIPTION OF PURPOSE - SERIES 2015	THE BONDS WERE ISSUED TO FINANCE OR REIMBURSE THE COLLEGE FOR THE COSTS OF THE PLANNING, DESIGN, ACQUISITION, CONSTRUCTION, FURNISHING AND EQUIPPING OF A SCIENCE CENTER.
SCHEDULE K, PART I, COLUMN (F) - DESCRIPTION OF PURPOSE - SERIES 2020	THE BONDS WERE ISSUED TO FINANCE OR REIMBURSE THE COLLEGE FOR THE COSTS OF THE PLANNING, DESIGN, ACQUISITION, CONSTRUCTION, FURNISHING AND EQUIPPING OF A HEALTH SCIENCE CENTER.
SCHEDULE K, PART I, COLUMN (F) - DESCRIPTION OF PURPOSE - SERIES 2024	THE BONDS WERE ISSUED TO REFUND 2014 B BONDS.
SCHEDULE K, PART V - DIFFERENT PROCEDURES TO UNDERTAKE CORRECTIVE ACTION	ISSUER NAME: ILLINOIS FINANCE AUTHORITY N/A
SCHEDULE K, PART V - DIFFERENT PROCEDURES TO UNDERTAKE CORRECTIVE ACTION	ISSUER NAME: ILLINOIS FINANCE AUTHORITY N/A
SCHEDULE K, PART V - DIFFERENT PROCEDURES TO UNDERTAKE CORRECTIVE ACTION	ISSUER NAME: ILLINOIS FINANCE AUTHORITY N/A
SCHEDULE K, PART V - DIFFERENT PROCEDURES TO UNDERTAKE CORRECTIVE ACTION	ISSUER NAME: ILLINOIS FINANCE AUTHORITY N/A
SCHEDULE K, PART V - DIFFERENT PROCEDURES TO UNDERTAKE CORRECTIVE ACTION	ISSUER NAME: ILLINOIS FINANCE AUTHORITY N/A
SCHEDULE K, PART V - DIFFERENT PROCEDURES TO UNDERTAKE CORRECTIVE ACTION	ISSUER NAME: ILLINOIS FINANCE AUTHORITY N/A
SCHEDULE K, PART V - DIFFERENT PROCEDURES TO UNDERTAKE CORRECTIVE ACTION	ISSUER NAME: ILLINOIS FINANCE AUTHORITY N/A
SCHEDULE K, PART IV, LINE 2C - COLUMN B	ISSUER NAME: ILLINOIS FINANCE AUTHORITY THE CALCULATION FOR COMPUTING NO REBATE DUE WAS PERFORMED ON 12/04/2019
SCHEDULE K, PART V - DIFFERENT PROCEDURES TO UNDERTAKE CORRECTIVE ACTION	ISSUER NAME: ILLINOIS FINANCE AUTHORITY NA
SCHEDULE K, PART IV, LINE 2C - COLUMN C	ISSUER NAME: ILLINOIS FINANCE AUTHORITY THE CALCULATION FOR COMPUTING NO REBATE DUE WAS PERFORMED ON 12/04/2019
SCHEDULE K, PART IV, COLUMN (C) - LINE 4B	JP MORGAN CHASE BANK

**SCHEDULE L  
(Form 990)**

(Rev. January 2025)

Department of the Treasury  
Internal Revenue Service

**Transactions With Interested Persons**

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c; or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public Inspection**

Name of the organization

NORTH CENTRAL COLLEGE

Employer identification number

36-2169157

**Part I Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$ \_\_\_\_\_

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$ \_\_\_\_\_

**Part II Loans to and/or From Interested Persons.**

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
			(1)									
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
<b>Total</b>						\$ _____						

**Part III Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				



**Part IV****Business Transactions Involving Interested Persons** (continued)

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) ADVANCED DATA TECHNOLOGIES INC	DAVID KELSCH, BOARD MEMBER, IS ALSO THE PRESIDENT AND CEO OF ADVANCED DATA TECHNOLOGIES INC.	\$231,503	TECHNOLOGY		✓
(2) LEILA AZARBAD	DAUGHTER OF CURRENT TRUSTEE	\$104,413	EMPLOYMENT		✓
(3) DIVERSE FACILITY SOLUTIONS INC.	MARK WRIGHT, BOARD MEMBER, IS ALSO PRESIDENT/CEO OF DIVERSE FACILITY SOLUTIONS INC.	\$1,479,858	FACILITY JANITORIAL SERVICES		✓

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2024**

**Open to Public  
Inspection**

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

**NORTH CENTRAL COLLEGE**

Employer identification number

**36-2169157**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art . . . . .				
2 Art—Historical treasures . . . . .				
3 Art—Fractional interests . . . . .				
4 Books and publications . . . . .				
5 Clothing and household goods . . . . .				
6 Cars and other vehicles . . . . .				
7 Boats and planes . . . . .				
8 Intellectual property . . . . .				
9 Securities—Publicly traded . . . . .	✓	40,257	1,123,911	MARKET VALUE
10 Securities—Closely held stock . . . . .				
11 Securities—Partnership, LLC, or trust interests . . . . .				
12 Securities—Miscellaneous . . . . .				
13 Qualified conservation contribution—Historic structures . . . . .				
14 Qualified conservation contribution—Other . . . . .				
15 Real estate—Residential . . . . .				
16 Real estate—Commercial . . . . .				
17 Real estate—Other . . . . .				
18 Collectibles . . . . .				
19 Food inventory . . . . .				
20 Drugs and medical supplies . . . . .				
21 Taxidermy . . . . .				
22 Historical artifacts . . . . .				
23 Scientific specimens . . . . .				
24 Archeological artifacts . . . . .				
25 Other ( )				
26 Other ( )				
27 Other ( )				
28 Other ( )				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement . . . . . **29** 0

	Yes	No
30a During the year, did the organization receive by contribution any property reported on Part I, lines 1 through 28, that it must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? . . . . .		✓
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions? . . . . .	✓	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .		✓
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

**Part II**

**Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference - Identifier	Explanation
SCHEDULE M, PART I - EXPLANATIONS OF REPORTING METHOD FOR NUMBER OF CONTRIBUTIONS	SECURITIES - PUBLICLY TRADED - SECURITIES, PUBLICLY TRADED, NUMBER OF SHARES RECEIVED

**SCHEDULE O  
(Form 990)**

(Rev. January 2025)

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

North Central College

Employer identification number

36-2169157

Return Reference - Identifier	Explanation										
FORM 990, PART III, LINE 1 - ORGANIZATION'S MISSION	NORTH CENTRAL COLLEGE PREPARES STUDENTS TO BECOME CURIOUS, ENGAGED, ETHICAL, AND PURPOSEFUL CITIZENS AND LEADERS IN LOCAL, NATIONAL AND GLOBAL CONTEXTS. THE COLLEGE SERVES APPROXIMATELY 3,000 FULLTIME AND PART-TIME STUDENTS. ABOUT 1,100 STUDENTS RESIDE ON THE COLLEGE CAMPUS EACH SEMESTER.										
FORM 990, PART VI, LINE 1A - DELEGATE BROAD AUTHORITY TO A COMMITTEE	THE EXECUTIVE COMMITTEE SHALL TRANSACT SUCH BUSINESS AS MAY BE REFERRED TO IT BY THE BOARD, AND ANY OTHER BUSINESS WHICH THE INTERESTS OF THE COLLEGE MAY REQUIRE DURING THE INTERVALS BETWEEN REGULARLY SCHEDULED BOARD MEETINGS.										
FORM 990, PART VI, LINE 2 - FAMILY/BUSINESS RELATIONSHIPS AMONGST INTERESTED PERSONS	KRIS HARTNER AND DAVID KELSCH - BUSINESS RELATIONSHIP KEVIN GENSLER, RAY KINNEY, AND SCOTT WEHRLI - BUSINESS RELATIONSHIP										
FORM 990, PART VI, LINE 11B - REVIEW OF FORM 990 BY GOVERNING BODY	A COPY OF FORM 990 IS PROVIDED TO ALL BOARD MEMBERS FOR THEIR REVIEW PRIOR TO FILING THE RETURN WITH THE IRS.										
FORM 990, PART VI, LINE 12C - CONFLICT OF INTEREST POLICY	EACH TRUSTEE COMPLETES AND SIGNS A CONFLICT OF INTEREST DISCLOSURE FORM ANNUALLY, AND THEY ARE REQUIRED TO ACKNOWLEDGE ANY CONFLICT OF INTEREST OR POTENTIAL CONFLICT OF INTEREST, BASED ON THE POLICY ADOPTED BY THE BOARD OF TRUSTEES. A TRUSTEE MUST ALSO MAKE CHANGES O THEIR DISCLOSURE FORM IF THEIR SITUATION CHANGES OR CONFLICTS OF INTEREST OR POTENTIAL CONFLICTS OF INTEREST ARISE THROUGHOUT THE YEAR.										
FORM 990, PART VI, LINE 15A - PROCESS TO ESTABLISH COMPENSATION OF TOP MANAGEMENT OFFICIAL	THE COMPENSATION COMMITTEE (A SUB-COMMITTEE OF THE BOARD) IS RESPONSIBLE FOR DETERMINING THE PRESIDENT'S SALARY AND REVIEWING THE VICE PRESIDENT'S SALARIES. THE COMPENSATION COMMITTEE WORKS WITH HUMAN RESOURCES (AND POSSIBLY OUTSIDE CONSULTANTS) TO OBTAIN COMPARABLE SALARY/BENEFIT DATA FROM ORGANIZATIONS SUCH AS THE COLLEGE AND UNIVERSITY PERSONNEL ASSOCIATION (CUPA). THE COMPENSATION COMMITTEE CONSISTS OF THE CHAIR OF THE BOARD AND TWO ACTIVE TRUSTEES WHO ARE NOT RELATED TO THE PRESIDENT OR VICE PRESIDENTS AND DO NOT PERFORM MANAGEMENTDIRECTED SERVICES TO THE COLLEGE. THE COLLEGE HAS AN ANNUAL REVIEW OF THEIR COMPENSATION PROCESS. ANNUALLY, EXECUTIVE COMMITTEE REVIEWS THE COMPENSATION COMMITTEE'S RECOMMENDATIONS AND APPROVES THE PRESIDENT'S COMPENSATION. THE VICE PRESIDENT'S COMPENSATION IS BENCHMARKED BASED ON JOB RESPONSIBILITIES. CONTEMPORANEOUS DOCUMENTATION IS MAINTAINED FOR ALL COMPENSATION DECISIONS.										
FORM 990, PART VI, LINE 15B - PROCESS TO ESTABLISH COMPENSATION OF OTHER OFFICERS OR KEY EMPLOYEES	SEE NARRATIVE FOR LINE 15A										
FORM 990, PART VI, LINE 19 - REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC	THE CONFLICT OF INTEREST POLICY, FINANCIAL STATEMENTS AND PUBLIC DISCLOSURE COPIES OF THE 990 AND 990T ARE AVAILABLE TO THE PUBLIC AT NORTH CENTRAL COLLEGE'S WEBSITE <a href="http://WWW.NOCTRL.EDU">WWW.NOCTRL.EDU</a> .										
FORM 990, PART VI, SECTION A, LINE 8B - GOVERNING BODY AND MANAGEMENT	THE EXECUTIVE COMMITTEE SHALL TRANSACT SUCH BUSINESS AS MAY BE REFERRED TO IT BY THE BOARD, AND ANY OTHER BUSINESS WHICH THE INTERESTS OF THE COLLEGE MAY REQUIRE DURING THE INTERVALS BETWEEN REGULARLY SCHEDULED BOARD MEETINGS.										
FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES	<table border="1"> <thead> <tr> <th>(a) Description</th> <th>(b) Amount</th> </tr> </thead> <tbody> <tr> <td>CHANGE IN FAIR VALUE OF INTEREST RATE SWAP AGREEMENT</td> <td>- 1,205,319</td> </tr> <tr> <td>CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENT</td> <td>306,994</td> </tr> <tr> <td>OTHER TRANSFERS</td> <td>- 10,643</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>- 908,968</b></td> </tr> </tbody> </table>	(a) Description	(b) Amount	CHANGE IN FAIR VALUE OF INTEREST RATE SWAP AGREEMENT	- 1,205,319	CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENT	306,994	OTHER TRANSFERS	- 10,643	<b>TOTAL</b>	<b>- 908,968</b>
(a) Description	(b) Amount										
CHANGE IN FAIR VALUE OF INTEREST RATE SWAP AGREEMENT	- 1,205,319										
CHANGE IN VALUE OF SPLIT-INTEREST AGREEMENT	306,994										
OTHER TRANSFERS	- 10,643										
<b>TOTAL</b>	<b>- 908,968</b>										
SCHEDULE F, PART I, LINE 3 - METHOD USED TO ACCOUNT FOR EXPENDITURES ON ORG'S FINANCIAL STATEMENTS	EAST ASIA AND PACIFIC - ACCRUAL EUROPE - ACCRUAL SOUTH ASIA - ACCRUAL CENTRAL AMERICA AND THE CARIBBEAN - ACCRUAL										

**SCHEDULE R  
(Form 990)**

(Rev. January 2025)

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

NORTH CENTRAL COLLEGE

Employer identification number

36-2169157

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) .....					
(2) .....					
(3) .....					
(4) .....					
(5) .....					
(6) .....					

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) .....							
(2) .....							
(3) .....							
(4) .....							
(5) .....							
(6) .....							
(7) .....							

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512–514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)-----												
(2)-----												
(3)-----												
(4)-----												
(5)-----												
(6)-----												
(7)-----												

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)(SEE STATEMENT)-----									
(2)-----									
(3)-----									
(4)-----									
(5)-----									
(6)-----									
(7)-----									

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
<b>1</b> During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?		
<b>a</b> Receipt of <b>(i)</b> interest, <b>(ii)</b> annuities, <b>(iii)</b> royalties, or <b>(iv)</b> rent from a controlled entity . . . . .		✓
<b>b</b> Gift, grant, or capital contribution to related organization(s) . . . . .		✓
<b>c</b> Gift, grant, or capital contribution from related organization(s) . . . . .		✓
<b>d</b> Loans or loan guarantees to or for related organization(s) . . . . .		✓
<b>e</b> Loans or loan guarantees by related organization(s) . . . . .		✓
<b>f</b> Dividends from related organization(s) . . . . .		✓
<b>g</b> Sale of assets to related organization(s) . . . . .		✓
<b>h</b> Purchase of assets from related organization(s) . . . . .		✓
<b>i</b> Exchange of assets with related organization(s) . . . . .		✓
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) . . . . .		✓
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) . . . . .		✓
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) . . . . .		✓
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) . . . . .		✓
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .		✓
<b>o</b> Sharing of paid employees with related organization(s) . . . . .		✓
<b>p</b> Reimbursement paid to related organization(s) for expenses . . . . .		✓
<b>q</b> Reimbursement paid by related organization(s) for expenses . . . . .		✓
<b>r</b> Other transfer of cash or property to related organization(s) . . . . .		✓
<b>s</b> Other transfer of cash or property from related organization(s) . . . . .		✓

**2** If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

**Part VI** **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512–514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1) .....													
(2) .....													
(3) .....													
(4) .....													
(5) .....													
(6) .....													
(7) .....													
(8) .....													
(9) .....													
(10) .....													
(11) .....													
(12) .....													
(13) .....													
(14) .....													
(15) .....													
(16) .....													

**Part IV****Identification of Related Organizations Taxable as a Corporation or Trust** (continued)

(a) Name, address and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C-corp, S-corp or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) CHARITABLE REMAINDER TRUSTS (7) C/O NORTH CENTRAL COLLEGE, 30 N. BRAINARD ST., NAPERVILLE, IL 60540	INVESTMENT	IL	0	TRUST	0	0	0.00		✓

**Part VII**

**Supplemental Information.** Provide additional information for responses to questions on Schedule R (see instructions).

Return Reference - Identifier	Explanation
SCHEDULE R, PART IV - PART IV IDENTIFICATION OF RALATED ORGANIZATIONS TAXABLE AS A TRUST	CHARTIBLE REMAINDER TRUST C/O NORTH CENTRAL COLLEGE, 30 N. BRAINARD ST. NAPERVILLE, IL 60540

# TAX RETURN FILING INSTRUCTIONS

Form 990-T

**FOR THE YEAR ENDING**

June 30, 2025

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**Prepared For:**

North Central College  
30 N. BRAINARD STREET  
NAPERVILLE, IL 60540

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**Prepared By:**

Forvis Mazars, LLP  
1901 S. Meyers Road Suite 500,  
Oakbrook Terrace, IL 60181-5209

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**Amount Due or Refund:**

There is no tax due for the current year.

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**Make Amount Due Using:**

Internal Revenue Service - Electronic Funds Transfer Payment System (EFTPS)

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**Tax Return Processed For:**

Electronic filing

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**E-File Authorization Form Must Be Returned On or Before:**

May 15, 2026

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**Special Instructions:**

This return has been prepared for electronic filing. After you have reviewed the return for completeness and accuracy, please sign, date and return Form 8879-TE to

[efileNE@us.forvismazars.com](mailto:efileNE@us.forvismazars.com)

We will then submit the electronic return to the IRS. Do not mail a paper copy of the return to the IRS. Return the signed e-file authorization form to us by May 15, 2026.

PUBLIC DISCLOSURE COPY

Form 990-T

Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e))

OMB No. 1545-0047

2024

For calendar year 2024 or other tax year beginning 07/01, 2024, and ending 06/30, 2025

Go to www.irs.gov/Form990T for instructions and the latest information.

Do not enter SSN numbers on this form as it may be made public if your organization is an 501(c)(3).

Department of the Treasury Internal Revenue Service

Open to Public Inspection for 501(c)(3) Organizations Only

Form header section containing: A Check box if address changed, B Exempt under section 501(C)(3), C Book value of all assets at end of year 377,229,202, D Employer identification number 36-2169157, E Group exemption number, F Check box if an amended return.

G Check organization type: 501(c) corporation, 501(c) trust, 401(a) trust, Other trust, State college/university, 6417(d)(1)(A) Applicable entity

H Check if filing only to claim: Credit from Form 8941, Refund shown on Form 2439, Elective payment amount from Form 3800

I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation

J Enter the number of attached Schedules A (Form 990-T) 2

K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? Yes No

L The books are in care of (SEE STATEMENT) Telephone number (630) 637-5678

Part I Total Unrelated Business Taxable Income

Table with 11 rows for Part I: Total Unrelated Business Taxable Income. Columns include line number, description, and amount. Total amount is 0.

Part II Tax Computation

Table with 7 rows for Part II: Tax Computation. Columns include line number, description, and amount. Total amount is 0.

Part III Tax and Payments

Table with 11 rows for Part III: Tax and Payments. Columns include line number, description, and amount. Total amount is 0.

**Part III Tax and Payments** (continued)

<b>5</b>	Current net 965 tax liability paid from Form 965-A, Part II, column (k)		<b>5</b>	0
<b>6a</b>	Payments: Preceding year's overpayment credited to the current year	<b>6a</b>	0	
<b>b</b>	Current year's estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	<b>6b</b>	0	
<b>c</b>	Tax deposited with Form 8868	<b>6c</b>	0	
<b>d</b>	Foreign organizations: Tax paid or withheld at source (see instructions)	<b>6d</b>	0	
<b>e</b>	Backup withholding (see instructions)	<b>6e</b>	0	
<b>f</b>	Credit for small employer health insurance premiums (attach Form 8941)	<b>6f</b>	0	
<b>g</b>	Elective payment election amount from Form 3800	<b>6g</b>	0	
<b>h</b>	Payment from Form 2439	<b>6h</b>	0	
<b>i</b>	Credit from Form 4136	<b>6i</b>	0	
<b>j</b>	Other (see instructions)	<b>6j</b>	0	
<b>7</b>	<b>Total payments.</b> Add lines 6a through 6j	<b>7</b>		0
<b>8</b>	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	<b>8</b>		0
<b>9</b>	<b>Tax due.</b> If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	<b>9</b>		0
<b>10</b>	<b>Overpayment.</b> If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	<b>10</b>		0
<b>11</b>	Enter the amount of line 10 you want: <b>Credited to 2025 estimated tax</b> 0 <b>Refunded</b>	<b>11</b>		0

**Part IV Statements Regarding Certain Activities and Other Information** (see instructions)

<b>1</b>	At any time during the 2024 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
<b>2</b>	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If "Yes," see instructions for other forms the organization may have to file.		✓
<b>3</b>	Enter the amount of tax-exempt interest received or accrued during the tax year . . . . \$ 0		
<b>4</b>	Enter available pre-2018 NOL carryovers here \$ . Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
<b>5</b>	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17, for the tax year. See instructions.		
	Business Activity Code	Available post-2017 NOL carryover	
	610000	\$ 269,442	
	901101	\$ 50,987	
<b>6a</b>	Reserved for future use		
<b>b</b>	Reserved for future use		

**Part V Supplemental Information**

Provide any additional information. See instructions.

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.

**Sign Here**

MARVELLEN SKERIK, VICE PRESIDENT FOR FINANCE | VICE PRESIDENT FOR FINANCE  
 Signature of officer Date Title

May the IRS discuss this return with the preparer shown below (see instructions)?  Yes  No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name LAUREN DENTON	Preparer's signature LAUREN DENTON	Date 05/15/2026	Check <input type="checkbox"/> if self-employed	PTIN P01571860
	Firm's name FORVIS MAZARS, LLP			Firm's EIN	44-0160260
	Firm's address 1901 S. MEYERS ROAD SUITE 500, OAKBROOK TERRACE, IL 60181-5209			Phone no.	(630) 282-9500

**SCHEDULE A  
(Form 990-T)**

**Unrelated Business Taxable Income  
From an Unrelated Trade or Business**

OMB No. 1545-0047

**2024**

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.  
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for  
501(c)(3) Organizations Only

<b>A</b> Name of the organization <u>NORTH CENTRAL COLLEGE</u>	<b>B</b> Employer identification number <u>36-2169157</u>
<b>C</b> Unrelated business activity code (see instructions) <u>610000</u>	<b>D</b> Sequence: <u>1</u> of <u>2</u>

**E** Describe the unrelated trade or business EXTERNAL CAMPS AND RENTALS

<b>Part I</b>	<b>Unrelated Trade or Business Income</b>	<b>(A) Income</b>	<b>(B) Expenses</b>	<b>(C) Net</b>
<b>1a</b>	Gross receipts or sales <u>0</u>			
<b>b</b>	Less returns and allowances <u>0</u> <b>c</b> Balance	<b>1c</b> <u>0</u>		
<b>2</b>	Cost of goods sold (Part III, line 8)	<b>2</b> <u>0</u>		
<b>3</b>	Gross profit. Subtract line 2 from line 1c	<b>3</b> <u>0</u>		<u>0</u>
<b>4a</b>	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	<b>4a</b> <u>0</u>		<u>0</u>
<b>b</b>	Net gain (loss) (Form 4797) (attach Form 4797). See instructions	<b>4b</b> <u>0</u>		<u>0</u>
<b>c</b>	Capital loss deduction for trusts	<b>4c</b>		
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement)	<b>5</b> <u>0</u>		<u>0</u>
<b>6</b>	Rent income (Part IV)	<b>6</b> <u>0</u>	<u>0</u>	<u>0</u>
<b>7</b>	Unrelated debt-financed income (Part V)	<b>7</b> <u>0</u>	<u>0</u>	<u>0</u>
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Part VI)	<b>8</b> <u>0</u>	<u>0</u>	<u>0</u>
<b>9</b>	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	<b>9</b> <u>0</u>	<u>0</u>	<u>0</u>
<b>10</b>	Exploited exempt activity income (Part VIII)	<b>10</b> <u>0</u>	<u>0</u>	<u>0</u>
<b>11</b>	Advertising income (Part IX)	<b>11</b> <u>0</u>	<u>0</u>	<u>0</u>
<b>12</b>	Other income (see instructions; attach statement)	<b>12</b> <u>477,223</u>		<u>477,223</u>
<b>13</b>	<b>Total.</b> Combine lines 3 through 12	<b>13</b> <u>477,223</u>	<u>0</u>	<u>477,223</u>

<b>Part II</b>	<b>Deductions Not Taken Elsewhere.</b> See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.			
<b>1</b>	Compensation of officers, directors, and trustees (Part X)	<b>1</b>		<u>0</u>
<b>2</b>	Salaries and wages	<b>2</b>		<u>49,446</u>
<b>3</b>	Repairs and maintenance	<b>3</b>		<u>0</u>
<b>4</b>	Bad debts	<b>4</b>		<u>0</u>
<b>5</b>	Interest (attach statement). See instructions	<b>5</b>		<u>0</u>
<b>6</b>	Taxes and licenses	<b>6</b>		<u>5,058</u>
<b>7</b>	Depreciation (attach Form 4562). See instructions	<b>7</b>	<u>0</u>	
<b>8</b>	Less depreciation claimed in Part III and elsewhere on return	<b>8a</b>	<u>0</u>	<b>8b</b> <u>0</u>
<b>9</b>	Depletion	<b>9</b>		<u>0</u>
<b>10</b>	Contributions to deferred compensation plans	<b>10</b>		<u>0</u>
<b>11</b>	Employee benefit programs	<b>11</b>		<u>8,562</u>
<b>12</b>	Excess exempt expenses (Part VIII)	<b>12</b>		<u>0</u>
<b>13</b>	Excess readership costs (Part IX)	<b>13</b>		<u>0</u>
<b>14</b>	Other deductions (attach statement)	<b>14</b>		<u>627,821</u>
<b>15</b>	<b>Total deductions.</b> Add lines 1 through 14	<b>15</b>		<u>690,887</u>
<b>16</b>	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	<b>16</b>		<u>(213,664)</u>
<b>17</b>	Deduction for net operating loss. See instructions	<b>17</b>		<u>0</u>
<b>18</b>	<b>Unrelated business taxable income.</b> Subtract line 17 from line 16	<b>18</b>		<u>(213,664)</u>

<b>Part III Cost of Goods Sold</b>		Enter method of inventory valuation
<b>1</b>	Inventory at beginning of year . . . . .	<b>1</b> 0
<b>2</b>	Purchases . . . . .	<b>2</b> 0
<b>3</b>	Cost of labor . . . . .	<b>3</b> 0
<b>4</b>	Additional section 263A costs (attach statement) . . . . .	<b>4</b> 0
<b>5</b>	Other costs (attach statement) . . . . .	<b>5</b> 0
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	<b>6</b> 0
<b>7</b>	Inventory at end of year . . . . .	<b>7</b> 0
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 . . . . .	<b>8</b> 0
<b>9</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>	

<b>Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)</b>					
<b>1</b>	Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.				
	<b>A</b> <input type="checkbox"/>				
	<b>B</b> <input type="checkbox"/>				
	<b>C</b> <input type="checkbox"/>				
	<b>D</b> <input type="checkbox"/>				
<b>2</b>	Rent received or accrued	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>a</b>	From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) . . . . .				
<b>b</b>	From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) . . . . .				
<b>c</b>	<b>Total rents received or accrued by property.</b> Add lines 2a and 2b, columns A through D . . . . .				
<b>3</b>	<b>Total rents received or accrued.</b> Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A) . . . . .				0
<b>4</b>	Deductions directly connected with the income in lines 2a and 2b (attach statement) . . . . .				
<b>5</b>	<b>Total deductions.</b> Add line 4, columns A through D. Enter here and on Part I, line 6, column (B) . . . . .				0

<b>Part V Unrelated Debt-Financed Income (see instructions)</b>					
<b>1</b>	Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.				
	<b>A</b> <input type="checkbox"/>				
	<b>B</b> <input type="checkbox"/>				
	<b>C</b> <input type="checkbox"/>				
	<b>D</b> <input type="checkbox"/>				
<b>2</b>	Gross income from or allocable to debt-financed property . . . . .	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>
<b>3</b>	Deductions directly connected with or allocable to debt-financed property				
<b>a</b>	Straight line depreciation (attach statement) . . . . .				
<b>b</b>	Other deductions (attach statement) . . . . .				
<b>c</b>	<b>Total deductions</b> (add lines 3a and 3b, columns A through D) . . . . .				
<b>4</b>	Amount of average acquisition debt on or allocable to debt-financed property (attach statement) . . . . .				
<b>5</b>	Average adjusted basis of or allocable to debt-financed property (attach statement) . . . . .				
<b>6</b>	Divide line 4 by line 5 . . . . .	%	%	%	%
<b>7</b>	Gross income reportable. Multiply line 2 by line 6 . . . . .				
<b>8</b>	<b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) . . . . .				0
<b>9</b>	Allocable deductions. Multiply line 3c by line 6 . . . . .				
<b>10</b>	<b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) . . . . .				0
<b>11</b>	<b>Total dividends – received deductions</b> included in line 10 . . . . .				0

**Part VI Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
<b>7. Taxable income</b>	<b>8. Net unrelated income (loss) (see instructions)</b>	<b>9. Total of specified payments made</b>	<b>10. Part of column 9 that is included in the controlling organization's gross income</b>	<b>11. Deductions directly connected with income in column 10</b>	
(1)					
(2)					
(3)					
(4)					
<b>Totals</b>				Add columns 5 and 10. Enter here and on Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on Part I, line 8, column (B).
				0	0

**Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
<b>Totals</b>				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A).		Add amounts in column 5. Enter here and on Part I, line 9, column (B).
		0		0

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

<b>1</b> Description of exploited activity: _____	
<b>2</b> Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	<b>2</b>
<b>3</b> Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	<b>3</b>
<b>4</b> Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	<b>4</b>
<b>5</b> Gross income from activity that is not unrelated business income	<b>5</b>
<b>6</b> Expenses attributable to income entered on line 5	<b>6</b>
<b>7</b> Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	<b>7</b> 0

**Part IX Advertising Income**

**1** Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A**
- B**
- C**
- D**

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
<b>2</b> Gross advertising income . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (A) . . . . .				0
<b>3</b> Direct advertising costs by periodical . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (B) . . . . .				0
<b>4</b> Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8 . . . . .				
<b>5</b> Readership costs . . . . .				
<b>6</b> Circulation income . . . . .				
<b>7</b> Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0- . . . . .				
<b>8</b> Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 . . . . .				
<b>a</b> Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13 . . . . .				0

**Part X Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total.</b> Enter here and on Part II, line 1 . . . . .			0

**Part XI Supplemental Information** (see instructions)

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**SCHEDULE A  
(Form 990-T)**

**Unrelated Business Taxable Income  
From an Unrelated Trade or Business**

OMB No. 1545-0047

**2024**

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.  
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

Open to Public Inspection for  
501(c)(3) Organizations Only

<b>A</b> Name of the organization <u>NORTH CENTRAL COLLEGE</u>	<b>B</b> Employer identification number <u>36-2169157</u>
<b>C</b> Unrelated business activity code (see instructions) <u>901101</u>	<b>D</b> Sequence: <u>2</u> of <u>2</u>

**E** Describe the unrelated trade or business INVESTMENT ACTIVITIES

<b>Part I</b>	<b>Unrelated Trade or Business Income</b>		(A) Income	(B) Expenses	(C) Net
<b>1a</b>	Gross receipts or sales	0			
<b>b</b>	Less returns and allowances	0			
	<b>c</b> Balance		0		
<b>2</b>	Cost of goods sold (Part III, line 8)		0		
<b>3</b>	Gross profit. Subtract line 2 from line 1c		0		0
<b>4a</b>	Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions		324		324
<b>b</b>	Net gain (loss) (Form 4797) (attach Form 4797). See instructions		0		0
<b>c</b>	Capital loss deduction for trusts				
<b>5</b>	Income (loss) from a partnership or an S corporation (attach statement)		(21,810)		(21,810)
<b>6</b>	Rent income (Part IV)		0	0	0
<b>7</b>	Unrelated debt-financed income (Part V)		0	0	0
<b>8</b>	Interest, annuities, royalties, and rents from a controlled organization (Part VI)		0	0	0
<b>9</b>	Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)		0	0	0
<b>10</b>	Exploited exempt activity income (Part VIII)		0	0	0
<b>11</b>	Advertising income (Part IX)		0	0	0
<b>12</b>	Other income (see instructions; attach statement)		0		0
<b>13</b>	<b>Total.</b> Combine lines 3 through 12		(21,486)	0	(21,486)

<b>Part II</b>	<b>Deductions Not Taken Elsewhere.</b> See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income.				
<b>1</b>	Compensation of officers, directors, and trustees (Part X)				0
<b>2</b>	Salaries and wages				0
<b>3</b>	Repairs and maintenance				0
<b>4</b>	Bad debts				0
<b>5</b>	Interest (attach statement). See instructions				0
<b>6</b>	Taxes and licenses				0
<b>7</b>	Depreciation (attach Form 4562). See instructions		0		
<b>8</b>	Less depreciation claimed in Part III and elsewhere on return		0	<b>8b</b>	0
<b>9</b>	Depletion			<b>9</b>	0
<b>10</b>	Contributions to deferred compensation plans			<b>10</b>	0
<b>11</b>	Employee benefit programs			<b>11</b>	0
<b>12</b>	Excess exempt expenses (Part VIII)			<b>12</b>	0
<b>13</b>	Excess readership costs (Part IX)			<b>13</b>	0
<b>14</b>	Other deductions (attach statement)			<b>14</b>	1,500
<b>15</b>	<b>Total deductions.</b> Add lines 1 through 14			<b>15</b>	1,500
<b>16</b>	Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)			<b>16</b>	(22,986)
<b>17</b>	Deduction for net operating loss. See instructions			<b>17</b>	0
<b>18</b>	<b>Unrelated business taxable income.</b> Subtract line 17 from line 16			<b>18</b>	(22,986)

<b>Part III Cost of Goods Sold</b>		Enter method of inventory valuation
<b>1</b>	Inventory at beginning of year . . . . .	1 0
<b>2</b>	Purchases . . . . .	2 0
<b>3</b>	Cost of labor . . . . .	3 0
<b>4</b>	Additional section 263A costs (attach statement) . . . . .	4 0
<b>5</b>	Other costs (attach statement) . . . . .	5 0
<b>6</b>	<b>Total.</b> Add lines 1 through 5 . . . . .	6 0
<b>7</b>	Inventory at end of year . . . . .	7 0
<b>8</b>	<b>Cost of goods sold.</b> Subtract line 7 from line 6. Enter here and in Part I, line 2 . . . . .	8 0
<b>9</b>	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>	

<b>Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)</b>				
<b>1</b>	Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.			
	<b>A</b> <input type="checkbox"/>			
	<b>B</b> <input type="checkbox"/>			
	<b>C</b> <input type="checkbox"/>			
	<b>D</b> <input type="checkbox"/>			
<b>2</b>	Rent received or accrued	<b>A</b>	<b>B</b>	<b>C</b>
<b>a</b>	From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) . . . . .			
<b>b</b>	From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) . . . . .			
<b>c</b>	<b>Total rents received or accrued by property.</b> Add lines 2a and 2b, columns A through D . . . . .			
<b>3</b>	<b>Total rents received or accrued.</b> Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A) . . . . .			0
<b>4</b>	Deductions directly connected with the income in lines 2a and 2b (attach statement) . . . . .			
<b>5</b>	<b>Total deductions.</b> Add line 4, columns A through D. Enter here and on Part I, line 6, column (B) . . . . .			0

<b>Part V Unrelated Debt-Financed Income (see instructions)</b>				
<b>1</b>	Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.			
	<b>A</b> <input type="checkbox"/>			
	<b>B</b> <input type="checkbox"/>			
	<b>C</b> <input type="checkbox"/>			
	<b>D</b> <input type="checkbox"/>			
<b>2</b>	Gross income from or allocable to debt-financed property . . . . .	<b>A</b>	<b>B</b>	<b>C</b>
<b>3</b>	Deductions directly connected with or allocable to debt-financed property			
<b>a</b>	Straight line depreciation (attach statement) . . . . .			
<b>b</b>	Other deductions (attach statement) . . . . .			
<b>c</b>	<b>Total deductions</b> (add lines 3a and 3b, columns A through D) . . . . .			
<b>4</b>	Amount of average acquisition debt on or allocable to debt-financed property (attach statement) . . . . .			
<b>5</b>	Average adjusted basis of or allocable to debt-financed property (attach statement) . . . . .			
<b>6</b>	Divide line 4 by line 5 . . . . .	%	%	%
<b>7</b>	Gross income reportable. Multiply line 2 by line 6 . . . . .			
<b>8</b>	<b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) . . . . .			0
<b>9</b>	Allocable deductions. Multiply line 3c by line 6 . . . . .			
<b>10</b>	<b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) . . . . .			0
<b>11</b>	<b>Total dividends – received deductions</b> included in line 10 . . . . .			0

**Part VI Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					
<b>7. Taxable income</b>	<b>8. Net unrelated income (loss) (see instructions)</b>	<b>9. Total of specified payments made</b>	<b>10. Part of column 9 that is included in the controlling organization's gross income</b>	<b>11. Deductions directly connected with income in column 10</b>	
(1)					
(2)					
(3)					
(4)					
<b>Totals</b>			Add columns 5 and 10. Enter here and on Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on Part I, line 8, column (B).	
			0	0	

**Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add columns 3 and 4)
(1)				
(2)				
(3)				
(4)				
	Add amounts in column 2. Enter here and on Part I, line 9, column (A).			Add amounts in column 5. Enter here and on Part I, line 9, column (B).
<b>Totals</b>	0			0

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

<b>1</b> Description of exploited activity: _____	
<b>2</b> Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A)	<b>2</b>
<b>3</b> Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B)	<b>3</b>
<b>4</b> Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7	<b>4</b>
<b>5</b> Gross income from activity that is not unrelated business income	<b>5</b>
<b>6</b> Expenses attributable to income entered on line 5	<b>6</b>
<b>7</b> Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12	<b>7</b> 0

**Part IX Advertising Income**

**1** Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A**
- B**
- C**
- D**

Enter amounts for each periodical listed above in the corresponding column.

	A	B	C	D
<b>2</b> Gross advertising income . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (A) . . . . .				0
<b>3</b> Direct advertising costs by periodical . . . . .				
<b>a</b> Add columns A through D. Enter here and on Part I, line 11, column (B) . . . . .				0
<b>4</b> Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8 . . . . .				
<b>5</b> Readership costs . . . . .				
<b>6</b> Circulation income . . . . .				
<b>7</b> Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0- . . . . .				
<b>8</b> Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7 . . . . .				
<b>a</b> Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13 . . . . .				0

**Part X Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
<b>(1)</b>		%	
<b>(2)</b>		%	
<b>(3)</b>		%	
<b>(4)</b>		%	
<b>Total.</b> Enter here and on Part II, line 1 . . . . .			0

**Part XI Supplemental Information** (see instructions)

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Return Reference - Identifier	Explanation
BOOK CARE - NAME AND ADDRESS	MARYELLEN J. SKERIK, 30 N. BRAINARD STREET, NAPERVILLE, IL 60540

Year Generated	Amount Generated	Amount Used in Prior Years	Amount Used in Current Year	Amount Converted to NOL	Amount Remaining	Contribution Carryover Expires
2021	25,029	0			25,029	2026
<b>Totals</b>	<b>25,029</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>25,029</b>	

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining	NOL Expires
2005	28,013		16,094		11,919	2025
2006	31,588		0		31,588	2026
2007	8,992		0		8,992	2027
2009	850		0		850	2029
2010	53,444		0		53,444	2030
2012	48,189		0		48,189	2032
2013	35,040		0		35,040	2033
2014	26,979		0		26,979	2034
2016	1,998		0		1,998	2036
<b>Totals</b>	<b>235,093</b>	<b>0</b>	<b>16,094</b>	<b>0</b>	<b>218,999</b>	

Name of Partnership	Share of gross income	Share of deductions	Gain or loss
<b>INVESTMENT ACTIVITY</b>			
(1) PARTNERSHIP INVESTMENTS		21,810	(21,810)
<b>Total</b>	<b>0</b>	<b>21,810</b>	<b>(21,810)</b>

Description	Amount
<b>EXTERNAL CAMPS AND RENTALS</b>	
(1) EXTERNAL CAMP REVENUE	477,223
<b>Total for Schedule A - Part I, Line 12</b>	<b>477,223</b>

Description	Amount
<b>EXTERNAL CAMPS AND RENTALS</b>	
(1) TAXES	5,058

Description	Amount
<b>EXTERNAL CAMPS AND RENTALS</b>	
(1) OCCUPANCY	290,244
(2) PROFESSIONAL FEE	1,500
(3) MEALS FOR PARTICIPANTS	336,077
<b>Total</b>	<b>627,821</b>
<b>INVESTMENT ACTIVITY</b>	
(1) PROFESSIONAL FEE	1,500

Year Generated	Amount Generated	Converted Contributions	Amount Used in Prior Years	Amount Used in Current Year	Amount Remaining
<b>EXTERNAL CAMPS AND RENTALS</b>					
2019	13,052		0		13,052
2020	37,858		0		37,858
2021	10,797		0		10,797
2022	99,260		0		99,260
2023	108,475		0		108,475
<b>Totals</b>	<b>269,442</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>269,442</b>
<b>INVESTMENT ACTIVITY</b>					
2021	9,189		0		9,189
2022	17,250		0		17,250
2023	24,548		0		24,548
<b>Totals</b>	<b>50,987</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>50,987</b>

**SCHEDULE D  
(Form 1120)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.

Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

OMB No. 1545-0123

**2024**

Name <b>NORTH CENTRAL COLLEGE</b>	Employer identification number <b>36-2169157</b>
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Did the corporation dispose of any investment(s) in a qualified opportunity fund during the tax year?  Yes  No  
If "Yes," attach Form 8949 and see its instructions for additional requirements for reporting your gain or loss.

**Part I Short-Term Capital Gains and Losses—Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b . . . . .				0
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .	324	0	0	324
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .				0
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .				0
<b>4</b> Short-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .			<b>4</b>	
<b>5</b> Short-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .			<b>5</b>	
<b>6</b> Unused capital loss carryover (attach computation) . . . . .			<b>6</b> (	0)
<b>7</b> Net short-term capital gain or (loss). Combine lines 1a through 6 in column h . . . . .			<b>7</b>	324

**Part II Long-Term Capital Gains and Losses—Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below. This form may be easier to complete if you round off cents to whole dollars.	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b . . . . .				0
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .				0
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .				0
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .				0
<b>11</b> Enter gain from Form 4797, line 7 or 9 . . . . .			<b>11</b>	
<b>12</b> Long-term capital gain from installment sales from Form 6252, line 26 or 37 . . . . .			<b>12</b>	
<b>13</b> Long-term capital gain or (loss) from like-kind exchanges from Form 8824 . . . . .			<b>13</b>	
<b>14</b> Capital gain distributions (see instructions) . . . . .			<b>14</b>	
<b>15</b> Net long-term capital gain or (loss). Combine lines 8a through 14 in column h . . . . .			<b>15</b>	0

**Part III Summary of Parts I and II**

<b>16</b> Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) . . . . .	<b>16</b>	324
<b>17</b> Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) . . . . .	<b>17</b>	0
<b>18</b> Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the applicable line on other returns . . . . .	<b>18</b>	324

**Note:** If losses exceed gains, see *Capital Losses* in the instructions.

**Sales and Other Dispositions of Capital Assets**

Department of the Treasury  
Internal Revenue Service

File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Go to [www.irs.gov/Form8949](http://www.irs.gov/Form8949) for instructions and the latest information.

Name(s) shown on return

**NORTH CENTRAL COLLEGE**

Social security number or taxpayer identification number

**36-2169157**

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either will show whether your basis (usually your cost) was reported to the IRS by your broker and may even tell you which box to check.

**Part I Short-Term.** Transactions involving capital assets you held 1 year or less are generally short-term (see instructions). For long-term transactions, see page 2.

**Note:** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the totals directly on Schedule D, line 1a; you aren't required to report these transactions on Form 8949 (see instructions).

**You must check Box A, B, or C below. Check only one box.** If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- (A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
- (B)** Short-term transactions reported on Form(s) 1099-B showing basis **wasn't** reported to the IRS
- (C)** Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example: 100 sh. XYZ Co.)	(b) Date acquired (Mo., day, yr.)	(c) Date sold or disposed of (Mo., day, yr.)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the <b>Note</b> below and see <i>Column (e)</i> in the separate instructions.	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f). <b>See the separate instructions.</b>		(h) <b>Gain or (loss)</b> Subtract column (e) from column (d) and combine the result with column (g).
						(f) Code(s) from instructions	(g) Amount of adjustment	
	<b>SHORT TERM CAPITAL GAIN FROM PASS THROUGH ENTITY</b>	<b>VARIOUS</b>	<b>12/31/2024</b>	<b>324</b>	<b>0</b>		<b>0</b>	<b>324</b>
<b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, <b>line 1b</b> (if <b>Box A</b> above is checked), <b>line 2</b> (if <b>Box B</b> above is checked), or <b>line 3</b> (if <b>Box C</b> above is checked) . . .				<b>324</b>	<b>0</b>		<b>0</b>	<b>324</b>

**Note:** If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

**Return of U.S. Persons With Respect to Certain Foreign Partnerships**

**2024**

Department of the Treasury  
Internal Revenue Service

Go to [www.irs.gov/Form8865](http://www.irs.gov/Form8865) for instructions and the latest information.  
Information furnished for the foreign partnership's tax year beginning **January 01**, 2024, and ending **December 31**, 20**24**

Attachment Sequence No. **865**

Name of person filing this return **North Central College** Filer's identification number **36-2169157**

Filer's address (if you aren't filing this form with your tax return) **North Central College**  
A Category of filer (see **Categories of Filers** in the instructions and check applicable box(es)): 1  2  3  4   
B Filer's tax year beginning **July 01**, 20**24**, and ending **June 30**, 20**25**

C Filer's share of liabilities: Nonrecourse \$ Qualified nonrecourse financing \$ Other \$

D If filer is a member of a consolidated group but not the parent, enter the following information about the parent:  
Name EIN  
Address

E Check if any excepted specified foreign financial assets are reported on this form. See instructions

F Information about certain other partners (see instructions)

(1) Name	(2) Address	(3) Identification number	(4) Check applicable box(es)		
			Category 1	Category 2	Constructive owner

G1 Name and address of foreign partnership **TrueBridge Capital Partners Fund VII (Cayman) LP, 1011 South Hamilton Rd Ste 400, Chapel Hill, North Carolina, 27517**  
2(a) EIN (if any) **86-3398555**  
2(b) Reference ID number (see instructions)  
3 Country under whose laws organized **Cayman Islands**

4 Date of organization <b>01/01/2021</b>	5 Principal place of business <b>Cayman Islands</b>	6 Principal business activity code number <b>523900</b>	7 Principal business activity <b>Investment</b>	8a Functional currency <b>USD</b>	8b Exchange rate (see instructions) <b>1.00</b>
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H Provide the following information for the foreign partnership's tax year:  
1 Name, address, and identification number of agent (if any) in the United States **TrueBridge GP Partners VII LLC, 1011 South Hamilton Rd Ste 400, Chapel Hill, North Carolina, 27517**  
2 Check if the foreign partnership must file:  Form 1042  Form 8804  Form 1065  
Service Center where Form 1065 is filed: **E-FILED**  
3 Name and address of foreign partnership's agent in country of organization, if any  
4 Name and address of person(s) with custody of the books and records of the foreign partnership, and the location of such books and records, if different

- 5 During the tax year, did the foreign partnership pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions  Yes  No  
If "Yes," enter the total amount of the disallowed deductions \$
- 6 Is the partnership a section 721(c) partnership, as defined in Regulations section 1.721(c)-1(b)(14)?  Yes  No
- 7 Were any special allocations made by the foreign partnership?  Yes  No
- 8 Enter the number of Forms 8858, Information Return of U.S. Persons With Respect to Foreign Disregarded Entities (FDEs) and Foreign Branches (FBs), attached to this return. See instructions
- 9 How is this partnership classified under the law of the country in which it's organized? **Exempted Limited Partnership**
- 10a Does the filer have an interest in the foreign partnership, or an interest indirectly through the foreign partnership, that's a separate unit under Regulations section 1.1503(d)-1(b)(4) or part of a combined separate unit under Regulations section 1.1503(d)-1(b)(4)(ii)? If "No," skip question 10b  Yes  No
- b If "Yes," does the separate unit or combined separate unit have a dual consolidated loss, as defined in Regulations section 1.1503(d)-1(b)(5)(ii)?  Yes  No
- 11 Does this partnership meet **both** of the following requirements?  
1. The partnership's total receipts for the tax year were less than \$250,000.  
2. The value of the partnership's total assets at the end of the tax year was less than \$1 million.  Yes  No  
If "Yes," **don't** complete Schedules L, M-1, and M-2.



**Schedule B Income Statement—Trade or Business Income**

**Caution:** Include **only** trade or business income and expenses on lines 1a through 22 below. See the instructions for more information.

<b>Income</b>	<b>1 a</b> Gross receipts or sales . . . . .	<b>1a</b>		
	<b>b</b> Less returns and allowances . . . . .	<b>1b</b>		<b>1c</b>
	<b>2</b> Cost of goods sold . . . . .			<b>2</b>
	<b>3</b> Gross profit. Subtract line 2 from line 1c . . . . .			<b>3</b>
	<b>4</b> Ordinary income (loss) from other partnerships, estates, and trusts (attach statement) . . . . .			<b>4</b>
	<b>5</b> Net farm profit (loss) (attach Schedule F (Form 1040)) . . . . .			<b>5</b>
	<b>6</b> Net gain (loss) from Form 4797, Part II, line 17 (attach Form 4797) . . . . .			<b>6</b>
	<b>7</b> Other income (loss) (attach statement) . . . . .			<b>7</b>
<b>8 Total income (loss).</b> Combine lines 3 through 7 . . . . .			<b>8</b>	
<b>Deductions</b> (see instructions for limitations)	<b>9</b> Salaries and wages (other than to partners) (less employment credits) . . . . .			<b>9</b>
	<b>10</b> Guaranteed payments to partners . . . . .			<b>10</b>
	<b>11</b> Repairs and maintenance . . . . .			<b>11</b>
	<b>12</b> Bad debts . . . . .			<b>12</b>
	<b>13</b> Rent . . . . .			<b>13</b>
	<b>14</b> Taxes and licenses . . . . .			<b>14</b>
	<b>15</b> Interest (see instructions) . . . . .			<b>15</b>
	<b>16 a</b> Depreciation (if required, attach Form 4562) . . . . .	<b>16a</b>		
	<b>b</b> Less depreciation reported elsewhere on return . . . . .	<b>16b</b>		<b>16c</b>
	<b>17</b> Depletion ( <b>Don't</b> deduct oil and gas depletion.) . . . . .			<b>17</b>
	<b>18</b> Retirement plans, etc. . . . .			<b>18</b>
	<b>19</b> Employee benefit programs . . . . .			<b>19</b>
	<b>20</b> Other deductions (attach statement) . . . . .			<b>20</b>
<b>21 Total deductions.</b> Add the amounts shown in the far right column for lines 9 through 20 . . . . .			<b>21</b>	
<b>22 Ordinary business income (loss)</b> from trade or business activities. Subtract line 21 from line 8 . . . . .			<b>22</b>	
<b>Tax and Payment</b>	<b>23</b> Reserved for future use . . . . .			<b>23</b>
	<b>24</b> Reserved for future use . . . . .			<b>24</b>
	<b>25</b> Reserved for future use . . . . .			<b>25</b>
	<b>26</b> Reserved for future use . . . . .			<b>26</b>
	<b>27</b> Reserved for future use . . . . .			<b>27</b>
	<b>28</b> Reserved for future use . . . . .			<b>28</b>
	<b>29</b> Reserved for future use . . . . .			<b>29</b>
	<b>30</b> Reserved for future use . . . . .			<b>30</b>

**Schedule K Partners' Distributive Share Items**

**Total amount**

<b>Income (Loss)</b>	<b>1</b> Ordinary business income (loss) (Schedule B, line 22) . . . . .			<b>1</b>
	<b>2</b> Net rental real estate income (loss) (attach Form 8825) . . . . .			<b>2</b>
	<b>3 a</b> Other gross rental income (loss) . . . . .	<b>3a</b>		
	<b>b</b> Expenses from other rental activities (attach statement) . . . . .	<b>3b</b>		
	<b>c</b> Other net rental income (loss). Subtract line 3b from line 3a . . . . .			<b>3c</b>
	<b>4</b> Guaranteed payments: <b>a</b> Services <b>4a</b> <b>b</b> Capital <b>4b</b> . . . . .			
	<b>c</b> Total. Add line 4a and line 4b . . . . .			<b>4c</b>
	<b>5</b> Interest income . . . . .			<b>5</b>
	<b>6</b> Dividends and dividend equivalents: <b>a</b> Ordinary dividends . . . . .			<b>6a</b>
	<b>b</b> Qualified dividends . . . . .	<b>6b</b>		
	<b>c</b> Dividend equivalents . . . . .	<b>6c</b>		
<b>7</b> Royalties . . . . .			<b>7</b>	
<b>8</b> Net short-term capital gain (loss) (attach Schedule D (Form 1065)) . . . . .			<b>8</b>	
<b>9 a</b> Net long-term capital gain (loss) (attach Schedule D (Form 1065)) . . . . .			<b>9a</b>	
<b>b</b> Collectibles (28%) gain (loss) . . . . .	<b>9b</b>			
<b>c</b> Unrecaptured section 1250 gain (attach statement) . . . . .	<b>9c</b>			
<b>10</b> Net section 1231 gain (loss) (attach Form 4797) . . . . .			<b>10</b>	
<b>11</b> Other income (loss) (see instructions) <b>(1)</b> Type <b>(2)</b> Amount . . . . .			<b>11(2)</b>	
<b>Deductions</b>	<b>12</b> Section 179 deduction (attach Form 4562) . . . . .			<b>12</b>
	<b>13 a</b> Contributions . . . . .			<b>13a</b>
	<b>b</b> Investment interest expense . . . . .			<b>13b</b>
	<b>c</b> Section 59(e)(2) expenditures: <b>(1)</b> Type <b>(2)</b> Amount . . . . .			<b>13c(2)</b>
	<b>d</b> Other deductions (see instructions) <b>(1)</b> Type <b>(2)</b> Amount . . . . .			<b>13d(2)</b>

<b>Schedule K</b>		<b>Partners' Distributive Share Items</b> <i>(continued)</i>	<b>Total amount</b>	
<b>Self-Employment</b>	<b>14a</b>	Net earnings (loss) from self-employment . . . . .	<b>14a</b>	
	<b>b</b>	Gross farming or fishing income . . . . .	<b>14b</b>	
	<b>c</b>	Gross nonfarm income . . . . .	<b>14c</b>	
<b>Credits</b>	<b>15a</b>	Low-income housing credit (section 42(j)(5)) . . . . .	<b>15a</b>	
	<b>b</b>	Low-income housing credit (other) . . . . .	<b>15b</b>	
	<b>c</b>	Qualified rehabilitation expenditures (rental real estate) (attach Form 3468) . . . . .	<b>15c</b>	
	<b>d</b>	Other rental real estate credits (see instructions) Type _____	<b>15d</b>	
	<b>e</b>	Other rental credits (see instructions) Type _____	<b>15e</b>	
	<b>f</b>	Other credits (see instructions) Type _____	<b>15f</b>	
<b>International</b>	<b>16</b>	Attach Schedule K-2 (Form 8865), Partners' Distributive Share Items—International, and check this box to indicate that you are reporting items of international tax relevance . . . <input type="checkbox"/>		
<b>Alternative Minimum Tax (AMT) Items</b>	<b>17a</b>	Post-1986 depreciation adjustment . . . . .	<b>17a</b>	
	<b>b</b>	Adjusted gain or loss . . . . .	<b>17b</b>	
	<b>c</b>	Depletion (other than oil and gas) . . . . .	<b>17c</b>	
	<b>d</b>	Oil, gas, and geothermal properties—gross income . . . . .	<b>17d</b>	
	<b>e</b>	Oil, gas, and geothermal properties—deductions . . . . .	<b>17e</b>	
	<b>f</b>	Other AMT items (attach statement) . . . . .	<b>17f</b>	
<b>Other Information</b>	<b>18a</b>	Tax-exempt interest income . . . . .	<b>18a</b>	
	<b>b</b>	Other tax-exempt income . . . . .	<b>18b</b>	
	<b>c</b>	Nondeductible expenses . . . . .	<b>18c</b>	
	<b>19a</b>	Distributions of cash and marketable securities . . . . .	<b>19a</b>	
	<b>b</b>	Distributions of other property . . . . .	<b>19b</b>	
	<b>20a</b>	Investment income . . . . .	<b>20a</b>	
	<b>b</b>	Investment expenses . . . . .	<b>20b</b>	
	<b>c</b>	Other items and amounts (attach statement)		
	<b>21</b>	Total foreign taxes paid or accrued . . . . .	<b>21</b>	

<b>Schedule L</b>		<b>Balance Sheets per Books.</b> (Not required if Item H11, page 1, is answered "Yes.")			
<b>Assets</b>		Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
<b>1</b>	Cash . . . . .				
<b>2a</b>	Trade notes and accounts receivable . . . . .				
<b>b</b>	Less allowance for bad debts . . . . .				
<b>3</b>	Inventories . . . . .				
<b>4</b>	U.S. Government obligations . . . . .				
<b>5</b>	Tax-exempt securities . . . . .				
<b>6</b>	Other current assets (attach statement) . . . . .				
<b>7a</b>	Loans to partners (or persons related to partners)				
<b>b</b>	Mortgage and real estate loans . . . . .				
<b>8</b>	Other investments (attach statement) . . . . .				
<b>9a</b>	Buildings and other depreciable assets . . . . .				
<b>b</b>	Less accumulated depreciation . . . . .				
<b>10a</b>	Depletable assets . . . . .				
<b>b</b>	Less accumulated depletion . . . . .				
<b>11</b>	Land (net of any amortization) . . . . .				
<b>12a</b>	Intangible assets (amortizable only) . . . . .				
<b>b</b>	Less accumulated amortization . . . . .				

**Schedule L Balance Sheets per Books.** (Not required if Item H11, page 1, is answered "Yes.") (continued)

	Beginning of tax year		End of tax year	
	(a)	(b)	(c)	(d)
<b>13</b> Other assets (attach statement) . . . . .				
<b>14</b> <b>Total</b> assets . . . . .				
<b>Liabilities and Capital</b>				
<b>15</b> Accounts payable . . . . .				
<b>16</b> Mortgages, notes, bonds payable in less than 1 year				
<b>17</b> Other current liabilities (attach statement) . . . . .				
<b>18</b> All nonrecourse loans . . . . .				
<b>19a</b> Loans from partners (or persons related to partners)				
<b>b</b> Mortgages, notes, bonds payable in 1 year or more				
<b>20</b> Other liabilities (attach statement) . . . . .				
<b>21</b> Partners' capital accounts . . . . .				
<b>22</b> <b>Total</b> liabilities and capital . . . . .				

**Schedule M Balance Sheets for Interest Allocation**

	(a) Beginning of tax year	(b) End of tax year
<b>1</b> Total U.S. assets . . . . .		
<b>2</b> Total foreign assets:		
<b>a</b> Passive category . . . . .		
<b>b</b> General category . . . . .		
<b>c</b> Other (attach statement) . . . . .		

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income (Loss) per Return.** (Not required if Item H11, page 1, is answered "Yes.")

<b>1</b> Net income (loss) per books . . . . .		<b>6</b> Income recorded on books this tax year not included on Schedule K, lines 1 through 11 (itemize):	
<b>2</b> Income included on Schedule K, lines 1, 2, 3c, 5, 6a, 7, 8, 9a, 10, and 11, not recorded on books this tax year (itemize): \$ .....		<b>a</b> Tax-exempt interest \$ .....	
<b>3</b> Guaranteed payments (other than health insurance) . . . . .		<b>7</b> Deductions included on Schedule K, lines 1 through 13d, and 21, not charged against book income this tax year (itemize):	
<b>4</b> Expenses recorded on books this tax year not included on Schedule K, lines 1 through 13d, and 21 (itemize):		<b>a</b> Depreciation \$ .....	
<b>a</b> Depreciation \$ .....		<b>8</b> Add lines 6 and 7 . . . . .	
<b>b</b> Travel and entertainment \$ .....		<b>9</b> Income (loss). Subtract line 8 from line 5 . . . . .	
<b>5</b> Add lines 1 through 4 . . . . .			

**Schedule M-2 Analysis of Partners' Capital Accounts.** (Not required if Item H11, page 1, is answered "Yes.")

<b>1</b> Balance at beginning of tax year		<b>6</b> Distributions: <b>a</b> Cash . . . . .	
<b>2</b> Capital contributed:		<b>b</b> Property . . . . .	
<b>a</b> Cash . . . . .		<b>7</b> Other decreases (itemize): \$ .....	
<b>b</b> Property . . . . .			
<b>3</b> Net income (loss) per books . . . . .		<b>8</b> Add lines 6 and 7 . . . . .	
<b>4</b> Other increases (itemize): \$ .....		<b>9</b> Balance at end of tax year. Subtract line 8 from line 5 . . . . .	
<b>5</b> Add lines 1 through 4 . . . . .			

**Schedule N Transactions Between Controlled Foreign Partnership and Partners or Other Related Entities**

**Important:** Complete a separate Form 8865 and Schedule N for each controlled foreign partnership. Enter the totals for each type of transaction that occurred between the foreign partnership and the persons listed in columns (a) through (d).

Transactions of foreign partnership	(a) U.S. person filing this return	(b) Any domestic corporation or partnership controlling or controlled by the U.S. person filing this return	(c) Any other foreign corporation or partnership controlling or controlled by the U.S. person filing this return	(d) Any U.S. person with a 10% or more direct interest in the controlled foreign partnership (other than the U.S. person filing this return)
1 Sales of inventory . . . . .				
2 Sales of property rights (patents, trademarks, etc.) . . . . .				
3 Compensation received for technical, managerial, engineering, construction, or like services . . . . .				
4 Commissions received . . . . .				
5 Rents, royalties, and license fees received . . . . .				
6 Distributions received . . . . .				
7 Interest received . . . . .				
8 Other . . . . .				
9 Add lines 1 through 8 . . . . .				
10 Purchases of inventory . . . . .				
11 Purchases of tangible property other than inventory . . . . .				
12 Purchases of property rights (patents, trademarks, etc.) . . . . .				
13 Compensation paid for technical, managerial, engineering, construction, or like services . . . . .				
14 Commissions paid . . . . .				
15 Rents, royalties, and license fees paid . . . . .				
16 Distributions paid . . . . .				
17 Interest paid . . . . .				
18 Other . . . . .				
19 Add lines 10 through 18 . . . . .				
20 Amounts borrowed (enter the maximum loan balance during the tax year). See instructions . . . . .				
21 Amounts loaned (enter the maximum loan balance during the tax year). See instructions . . . . .				

**SCHEDULE O  
(Form 8865)**

(Rev. December 2018)  
Department of the Treasury  
Internal Revenue Service

**Transfer of Property to a Foreign Partnership  
(Under Section 6038B)**

▶ **Attach to Form 8865. See the Instructions for Form 8865.**  
▶ **Go to [www.irs.gov/Form8865](http://www.irs.gov/Form8865) for instructions and the latest information.**

OMB No. 1545-1668

Name of transferor <b>North Central College</b>		Filer's identifying number <b>36-2169157</b>
Name of foreign partnership <b>TrueBridge Capital Partners Fund VII (Cayman) LP</b>	EIN (if any) <b>86-3398555</b>	Reference ID number (see instructions)

- 1a** Is the partnership a section 721(c) partnership (as defined in Temporary Regulations section 1.721(c)-1T(b)(14))? See instructions . . . . .  Yes  No
- b** If "Yes," was the gain deferral method applied to avoid the recognition of gain upon the contribution of property?  Yes  No
- 2** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? . . . . .  Yes  No

**Part I Transfers Reportable Under Section 6038B**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Recovery period	(f) Section 704(c) allocation method	(g) Gain recognized on transfer
Cash	VAR		160,000				
Stock, notes receivable and payable, and other securities							
Inventory							
Tangible property used in trade or business							
Intangible property described in section 197(f)(9)							
Intangible property, other than intangible property described in section 197(f)(9)							
Other property							
<b>Totals</b>			160,000				

**3** Enter the transferor's percentage interest in the partnership: (a) Before the transfer **.4758 %** (b) After the transfer **.4758 %**

**Supplemental Information Required To Be Reported** (see instructions):

**Part II Dispositions Reportable Under Section 6038B**

(a) Type of property	(b) Date of original transfer	(c) Date of disposition	(d) Manner of disposition	(e) Gain recognized by partnership	(f) Depreciation recapture recognized by partnership	(g) Gain allocated to partner	(h) Depreciation recapture allocated to partner

**Part III** Is any transfer reported on this schedule subject to gain recognition under section 904(f)(3) or section 904(f)(5)(F)? . . . . .  Yes  No

**Return by a U.S. Transferor of Property  
 to a Foreign Corporation**

▶ Go to [www.irs.gov/Form926](http://www.irs.gov/Form926) for instructions and the latest information.  
 ▶ Attach to your income tax return for the year of the transfer or distribution.

**Part I U.S. Transferor Information** (see instructions)

Name of transferor: North Central College Identifying number (see instructions): 36-2169157

- 1** Is the transferee a specified 10%-owned foreign corporation that is not a controlled foreign corporation? .  Yes  No
- 2** If the transferor was a corporation, complete questions 2a through 2d.
- a** If the transfer was a section 361(a) or (b) transfer, was the transferor controlled (under section 368(c)) by five or fewer domestic corporations? . . . . .  Yes  No
- b** Did the transferor remain in existence after the transfer? . . . . .  Yes  No  
 If not, list the controlling shareholder(s) and their identifying number(s).

Controlling shareholder	Identifying number

- c** If the transferor was a member of an affiliated group filing a consolidated return, was it the parent corporation? . . . . .  Yes  No  
 If not, list the name and employer identification number (EIN) of the parent corporation.

Name of parent corporation	EIN of parent corporation

- d** Have basis adjustments under section 367(a)(4) been made? . . . . .  Yes  No

- 3** If the transferor was a partner in a partnership that was the actual transferor (but is not treated as such under section 367), complete questions 3a through 3d.
- a** List the name and EIN of the transferor's partnership.

Name of partnership	EIN of partnership

- b** Did the partner pick up its pro rata share of gain on the transfer of partnership assets? . . . . .  Yes  No
- c** Is the partner disposing of its **entire** interest in the partnership? . . . . .  Yes  No
- d** Is the partner disposing of an interest in a limited partnership that is regularly traded on an established securities market? . . . . .  Yes  No

**Part II Transferee Foreign Corporation Information** (see instructions)

**4** Name of transferee (foreign corporation): Capstone Global (Offshore) Limited **5a** Identifying number, if any:  

**6** Address (including country): 27 Hospital Rd, George Town, Cayman Islands, KY1-9008, CJ **5b** Reference ID number (see instructions): CapstoneGlobal

**7** Country code of country of incorporation or organization (see instructions): CJ

**8** Foreign law characterization (see instructions): CAYMAN ISLANDS EXEMPTED COMPANY

**9** Is the transferee foreign corporation a controlled foreign corporation? . . . . .  Yes  No

**Part III Information Regarding Transfer of Property** (see instructions)

**Section A—Cash**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Cash	09/10/2024		1,500,000		

**10** Was cash the only property transferred? . . . . .  **Yes**  **No**  
 If “Yes,” skip the remainder of Part III and go to Part IV.

**Section B—Other Property (other than intangible property subject to section 367(d))**

Type of property	(a) Date of transfer	(b) Description of property	(c) Fair market value on date of transfer	(d) Cost or other basis	(e) Gain recognized on transfer
Stock and securities					
Inventory					
Other property (not listed under another category)					
Property with built-in loss					
Totals					

**11** Did the transferor transfer stock or securities subject to section 367(a) with respect to which a gain recognition agreement was filed? . . . . .  **Yes**  **No**

**12a** Were any assets of a foreign branch (including a branch that is a foreign disregarded entity) transferred to a foreign corporation? . . . . .  **Yes**  **No**  
 If “Yes,” go to line 12b.

**b** Was the transferor a domestic corporation that transferred substantially all of the assets of a foreign branch (including a branch that is a foreign disregarded entity) to a specified 10%-owned foreign corporation? . . .  **Yes**  **No**  
 If “Yes,” continue to line 12c. If “No,” skip lines 12c and 12d, and go to line 13.

**c** Immediately after the transfer, was the domestic corporation a U.S. shareholder with respect to the transferee foreign corporation? . . . . .  **Yes**  **No**  
 If “Yes,” continue to line 12d. If “No,” skip line 12d, and go to line 13.

**d** Enter the transferred loss amount included in gross income as required under section 91 ► \$ \_\_\_\_\_

**13** Did the transferor transfer property described in section 367(d)(4)? . . . . .  **Yes**  **No**  
 If “No,” skip Section C and questions 14a through 15.

**Section C—Intangible Property Subject to Section 367(d)**

Type of property	(a) Date of transfer	(b) Description of property	(c) Useful life	(d) Arm’s length price on date of transfer	(e) Cost or other basis	(f) Income inclusion for year of transfer (see instructions)
Property described in sec. 367(d)(4)						
Totals						

- 14a** Did the transferor transfer any intangible property that, at the time of the transfer, had a useful life reasonably anticipated to exceed 20 years? . . . . .  **Yes**  **No**
- b** At the time of the transfer, did any of the transferred intangible property have an indefinite useful life? . . . . .  **Yes**  **No**
- c** Did the transferor choose to apply the 20-year inclusion period provided under Regulations section 1.367(d)-1(c)(3)(ii) for any intangible property? . . . . .  **Yes**  **No**
- d** If the answer to line 14c is "Yes," enter the total estimated anticipated income or cost reduction attributable to the intangible property's, or properties', as applicable, use(s) beyond the 20-year period described in Regulations section 1.367(d)-1(c)(3)(ii) ► \$ \_\_\_\_\_
- 15** Was any intangible property transferred considered or anticipated to be, at the time of the transfer or at any time thereafter, a platform contribution as defined in Regulations section 1.482-7(c)(1)? . . . . .  **Yes**  **No**

**Supplemental Part III Information Required To Be Reported** (see instructions)

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**Part IV Additional Information Regarding Transfer of Property** (see instructions)

- 16** Enter the transferor's interest in the transferee foreign corporation before and after the transfer.  
**(a)** Before 0 % **(b)** After .09 %
- 17** Type of nonrecognition transaction (see instructions) ► [IRC Section 351](#) \_\_\_\_\_
- 18** Indicate whether any transfer reported in Part III is subject to any of the following.
  - a** Gain recognition under section 904(f)(3) . . . . .  **Yes**  **No**
  - b** Gain recognition under section 904(f)(5)(F) . . . . .  **Yes**  **No**
  - c** Recapture under section 1503(d) . . . . .  **Yes**  **No**
  - d** Exchange gain under section 987 . . . . .  **Yes**  **No**
- 19** Did this transfer result from a change in entity classification? . . . . .  **Yes**  **No**
- 20a** Did a domestic corporation make a distribution of property covered by section 367(e)(2)? See instructions .  **Yes**  **No**  
If "Yes," complete lines 20b and 20c.
- b** Enter the total amount of gain or loss recognized pursuant to Regulations section 1.367(e)-2(b) ► \$ \_\_\_\_\_
- c** Did the domestic corporation not recognize gain or loss on the distribution of property because the property was used in the conduct of U.S. trade or business under Regulations section 1.367(e)-2(b)(2)? . . .  **Yes**  **No**
- 21** Did a domestic corporation make a section 355 distribution of stock in a foreign controlled corporation covered by section 367(e)(1)? See instructions . . . . .  **Yes**  **No**