EXTENDED TO MAY 15, 2026

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

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

B Check if applicable:
- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Final return/ terminated
- ☐ Amended return
- ☐ Application pending

C Name of organization
AIM HIGHER FOUNDATION

Doing business as

Number and street (or P.O. box if mail is not delivered to street address) 2610 UNIVERSITY AVENUE WEST
Room/suite 525

City or town, state or province, country, and ZIP or foreign postal code
ST. PAUL, MN 55114

F Name and address of principal officer: RICHARD R AUSTIN III
SAME AS C ABOVE

D Employer identification number
46-3935682

E Telephone number
612-819-6711

G Gross receipts $ 3,651,701.

H(a) Is this a group return for subordinates? ☐ Yes ☒ 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: ☒ 501(c)(3) ☐ 501(c) ( ) (insert no.) ☐ 4947(a)(1) or ☐ 527

J Website: AIMHIGHERFOUNDATION.ORG

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

L Year of formation: 2013 **M** State of legal domicile: MN

Part I Summary

Activities & Governance

1 Briefly describe the organization's mission or most significant activities: THE AIM HIGHER FOUNDATION (AHF) PROVIDES SCHOLARSHIPS TO STUDENTS FROM FAMILIES WITH DEMONSTRATED

2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.

3	Number of voting members of the governing body (Part VI, line 1a)	3	15
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	15
5	Total number of individuals employed in calendar year 2024 (Part V, line 2a)	5	7
6	Total number of volunteers (estimate if necessary)	6	100
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.

Revenue

		Prior Year	Current Year
8	Contributions and grants (Part VIII, line 1h)	2,262,784.	3,386,268.
9	Program service revenue (Part VIII, line 2g)	0.	0.
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	166,417.	209,374.
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	-121,108.	-149,986.
12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	2,308,093.	3,445,656.

Expenses

13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,522,360.	2,892,360.
14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	595,146.	662,372.
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
b	Total fundraising expenses (Part IX, column (D), line 25) 430,661.		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	221,185.	271,137.
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	3,338,691.	3,825,869.
19	Revenue less expenses. Subtract line 18 from line 12	-1,030,598.	-380,213.

Net Assets or Fund Balances

		Beginning of Current Year	End of Year
20	Total assets (Part X, line 16)	5,490,835.	5,537,980.
21	Total liabilities (Part X, line 26)	2,899,942.	3,260,412.
22	Net assets or fund balances. Subtract line 21 from line 20	2,590,893.	2,277,568.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer — Date

RICHARD R AUSTIN III, PRESIDENT
Type or print name and title

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check if self-employed	PTIN
DANIEL R. MARKOWITZ		12/19/25	☐	P01881766

Firm's name BOULAY PLLP — Firm's EIN 41-0887288

Firm's address 11095 VIKING DRIVE-STE 500
MINNEAPOLIS, MN 55344 — Phone no. 952-893-9320

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

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

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:
THE AIM HIGHER FOUNDATION (AHF) PROVIDES SCHOLARSHIPS TO STUDENTS FROM FAMILIES WITH DEMONSTRATED FINANCIAL NEED WHO SEEK A CATHOLIC EDUCATION FOR THEIR CHILDREN

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 $ 3,116,836. including grants of $ 2,892,360.) (Revenue $)
THE AIM HIGHER FOUNDATION PROVIDES TUITION-ASSISTANCE SCHOLARSHIPS TO STUDENTS FROM FAMILIES WITH DEMONSTRATED FINANCIAL NEED WHO SEEK A CATHOLIC EDUCATION FOR THEIR CHILDREN.

4b (Code:) (Expenses $ including grants of $) (Revenue $)

4c (Code:) (Expenses $ including grants of $) (Revenue $)

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

4e Total program service expenses 3,116,836.

Part IV Checklist of Required Schedules

			Yes	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? *If "Yes," complete Schedule A*	1	X	
2	Is the organization required to complete *Schedule B, Schedule of Contributors*? See instructions	2	X	
3	Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? *If "Yes," complete Schedule C, Part I*	3		X
4	**Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? *If "Yes," complete Schedule C, Part II*	4		X
5	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? *If "Yes," complete Schedule C, Part III*	5		X
6	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? *If "Yes," complete Schedule D, Part I*	6		X
7	Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? *If "Yes," complete Schedule D, Part II*	7		X
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? *If "Yes," complete Schedule D, Part III*	8		X
9	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? *If "Yes," complete Schedule D, Part IV*	9		X
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? *If "Yes," complete Schedule D, Part V*	10	X	
11	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.			
a	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? *If "Yes," complete Schedule D, Part VI*	11a	X	
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? *If "Yes," complete Schedule D, Part VII*	11b		X
c	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? *If "Yes," complete Schedule D, Part VIII*	11c		X
d	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? *If "Yes," complete Schedule D, Part IX*	11d		X
e	Did the organization report an amount for other liabilities in Part X, line 25? *If "Yes," complete Schedule D, Part X*	11e	X	
f	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)? *If "Yes," complete Schedule D, Part X*	11f	X	
12a	Did the organization obtain separate, independent audited financial statements for the tax year? *If "Yes," complete Schedule D, Parts XI and XII*	12a	X	
b	Was the organization included in consolidated, independent audited financial statements for the tax year? *If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional*	12b		X
13	Is the organization a school described in section 170(b)(1)(A)(ii)? *If "Yes," complete Schedule E*	13		X
14a	Did the organization maintain an office, employees, or agents outside of the United States?	14a		X
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? *If "Yes," complete Schedule F, Parts I and IV*	14b		X
15	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? *If "Yes," complete Schedule F, Parts II and IV*	15		X
16	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? *If "Yes," complete Schedule F, Parts III and IV*	16		X
17	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? *If "Yes," complete Schedule G, Part I.* See instructions	17		X
18	Did the organization report more than $15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? *If "Yes," complete Schedule G, Part II*	18	X	
19	Did the organization report more than $15,000 of gross income from gaming activities on Part VIII, line 9a? *If "Yes," complete Schedule G, Part III*	19		X
20a	Did the organization operate one or more hospital facilities? *If "Yes," complete Schedule H*	20a		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	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? *If "Yes," complete Schedule I, Parts I and II*	21	X	

Part IV Checklist of Required Schedules *(continued)*

			Yes	No
22	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? *If "Yes," complete Schedule I, Parts I and III*	22		X
23	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? *If "Yes," complete Schedule J*	23	X	
24a	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? *If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a*	24a		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
c	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		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		
25a	**Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.** Did the organization engage in an excess benefit transaction with a disqualified person during the year? *If "Yes," complete Schedule L, Part I*	25a		X
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? *If "Yes," complete Schedule L, Part I*	25b		X
26	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? *If "Yes," complete Schedule L, Part II*	26		X
27	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? *If "Yes," complete Schedule L, Part III*	27		X
28	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):			
a	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? *If "Yes," complete Schedule L, Part IV*	28a		X
b	A family member of any individual described in line 28a? *If "Yes," complete Schedule L, Part IV*	28b		X
c	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? *If "Yes," complete Schedule L, Part IV*	28c		X
29	Did the organization receive more than $25,000 in noncash contributions? *If "Yes," complete Schedule M*	29	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? *If "Yes," complete Schedule M*	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? *If "Yes," complete Schedule N, Part I*	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? *If "Yes," complete Schedule N, Part II*	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? *If "Yes," complete Schedule R, Part I*	33		X
34	Was the organization related to any tax-exempt or taxable entity? *If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1*	34		X
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a		X
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)? *If "Yes," complete Schedule R, Part V, line 2*	35b		
36	**Section 501(c)(3) organizations.** Did the organization make any transfers to an exempt non-charitable related organization? *If "Yes," complete Schedule R, Part V, line 2*	36		X
37	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? *If "Yes," complete Schedule R, Part VI*	37		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? **Note:** All Form 990 filers are required to complete Schedule O	38	X	

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
1a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	9		
b	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?			1c X	

Part V Statements Regarding Other IRS Filings and Tax Compliance *(continued)*

			Yes	No
2a	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 **2a** 7			
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	**2b**	X	
3a	Did the organization have unrelated business gross income of $1,000 or more during the year?	**3a**		X
b	If "Yes," has it filed a Form 990-T for this year? *If "No" to line 3b, provide an explanation on Schedule O*	**3b**		
4a	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)?	**4a**		X
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).			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	**5a**		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	**5b**		X
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	**5c**		
6a	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?	**6a**		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	**6b**		
7	**Organizations that may receive deductible contributions under section 170(c).**			
a	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?	**7a**	X	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	**7b**	X	
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	**7c**		X
d	If "Yes," indicate the number of Forms 8282 filed during the year **7d**			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	**7e**		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**7f**		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	**7g**		
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	**7h**		
8	**Sponsoring organizations maintaining donor advised funds.** Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	**8**		
9	**Sponsoring organizations maintaining donor advised funds.**			
a	Did the sponsoring organization make any taxable distributions under section 4966?	**9a**		
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	**9b**		
10	**Section 501(c)(7) organizations.** Enter:			
a	Initiation fees and capital contributions included on Part VIII, line 12 **10a**			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities **10b**			
11	**Section 501(c)(12) organizations.** Enter:			
a	Gross income from members or shareholders **11a**			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) **11b**			
12a	**Section 4947(a)(1) non-exempt charitable trusts.** Is the organization filing Form 990 in lieu of Form 1041?	**12a**		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year **12b**			
13	**Section 501(c)(29) qualified nonprofit health insurance issuers.**			
a	Is the organization licensed to issue qualified health plans in more than one state? **Note:** See the instructions for additional information the organization must report on Schedule O.	**13a**		
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 **13b**			
c	Enter the amount of reserves on hand **13c**			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	**14a**		X
b	If "Yes," has it filed a Form 720 to report these payments? *If "No," provide an explanation on Schedule O*	**14b**		
15	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.	**15**		X
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	**16**		X
17	**Section 501(c)(21) organizations.** 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.	**17**		

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 X

Section A. Governing Body and Management

				Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year	1a	15		
	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	Enter the number of voting members included on line 1a, above, who are independent	1b	15		
2	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?	2		X	
3	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?	3			X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4			X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5			X
6	Did the organization have members or stockholders?	6			X
7a	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?	7a		X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b			X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:				
a	The governing body?	8a		X	
b	Each committee with authority to act on behalf of the governing body?	8b		X	
9	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*	9			X

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

			Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a		X
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?	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a	Did the organization have a written conflict of interest policy? *If "No," go to line 13*	12a	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? *If "Yes," describe on Schedule O how this was done*	12c	X	
13	Did the organization have a written whistleblower policy?	13	X	
14	Did the organization have a written document retention and destruction policy?	14	X	
15	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?			
a	The organization's CEO, Executive Director, or top management official	15a	X	
b	Other officers or key employees of the organization	15b	X	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
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?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed MN

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.

X Own website X Another's website X Upon request X 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

RICHARD R AUSTIN III - 612-819-6711
2610 UNIVERSITY AVENUE WEST, 525, ST PAUL, MN 55114

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 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			
(1) RICHARD R AUSTIN III PRESIDENT	60.00			X				174,753.	0.	3,495.
(2) MARY SCHAFFNER BOARD CHAIR	5.00	X		X				0.	0.	0.
(3) JOE DONNELLY VICE CHAIR/SECRETARY	3.00	X		X				0.	0.	0.
(4) SARAH SCHUMACHER TREASURER	3.00	X		X				0.	0.	0.
(5) BRENT FREDERICK BOARD MEMBER	1.00	X						0.	0.	0.
(6) FATHER CHRIS COLLINS BOARD MEMBER	1.00	X						0.	0.	0.
(7) DON MULLIGAN BOARD MEMBER	1.00	X						0.	0.	0.
(8) ELIZABETH NEINTIMP BOARD MEMBER	1.00	X						0.	0.	0.
(9) GREG SCHUMACHER BOARD MEMBER	1.00	X						0.	0.	0.
(10) JACKIE DAYLOR BOARD MEMBER	1.00	X						0.	0.	0.
(11) JANE MCDONALD BLACK BOARD MEMBER	1.00	X						0.	0.	0.
(12) JEFF CACHAT BOARD MEMBER	1.00	X						0.	0.	0.
(13) JULIE HURLEY BOARD MEMBER	1.00	X						0.	0.	0.
(14) MARGARET REQUET BOARD MEMBER	1.00	X						0.	0.	0.
(15) PAUL HERRO BOARD MEMBER	1.00	X						0.	0.	0.
(16) STEVE LUCKE BOARD MEMBER	1.00	X						0.	0.	0.

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 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			
1b **Subtotal**								174,753.	0.	3,495.
c **Total from continuation sheets to Part VII, Section A**								0.	0.	0.
d **Total (add lines 1b and 1c)**								174,753.	0.	3,495.

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 1

		Yes	No
3	Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*		X
4	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? *If "Yes," complete Schedule J for such individual*	X	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*		X

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
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than $100,000 of compensation from the organization 0

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
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c	1,184,393.				
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,201,875.				
	g Noncash contributions included in lines 1a-1f	1g	$ 35,761.				
	h **Total.** Add lines 1a-1f			3,386,268.			
Program Service Revenue			**Business Code**				
	2a						
	b						
	c						
	d						
	e						
	f All other program service revenue						
	g **Total.** Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			153,136.			153,136.
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
			(i) Real / (ii) Personal				
	6a Gross rents	6a					
	b Less: rental expenses	6b					
	c Rental income or (loss)	6c					
	d Net rental income or (loss)						
			(i) Securities / (ii) Other				
	7a Gross amount from sales of assets other than inventory	7a	56,238.				
	b Less: cost or other basis and sales expenses	7b	0.				
	c Gain or (loss)	7c	56,238.				
	d Net gain or (loss)			56,238.			56,238.
	8a Gross income from fundraising events (not including $ 1,184,393. of contributions reported on line 1c). See Part IV, line 18	8a	52,455.				
	b Less: direct expenses	8b	206,045.				
	c Net income or (loss) from fundraising events			-153,590.			-153,590.
	9a Gross income from gaming activities. See Part IV, line 19	9a					
	b Less: direct expenses	9b					
	c Net income or (loss) from gaming activities						
	10a Gross sales of inventory, less returns and allowances	10a					
	b Less: cost of goods sold	10b					
	c Net income or (loss) from sales of inventory						
Miscellaneous Revenue			**Business Code**				
	11a MISCELLANEOUS INCOME		611710	3,604.			3,604.
	b						
	c						
	d All other revenue						
	e **Total.** Add lines 11a-11d			3,604.			
	12 **Total revenue.** See instructions			3,445,656.	0.	0.	59,388.

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
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	2,892,360.	2,892,360.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	177,116.	35,423.	37,607.	104,086.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	397,094.	123,701.	92,903.	180,490.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits	43,888.	12,211.	9,896.	21,781.
10 Payroll taxes	44,274.	12,288.	10,089.	21,897.
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	53,509.		53,509.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	15,310.		15,310.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	63,753.	13,112.	13,377.	37,264.
12 Advertising and promotion	27,053.	5,435.	5,998.	15,620.
13 Office expenses	21,270.	1,973.	6,299.	12,998.
14 Information technology	20,874.	5,913.	4,335.	10,626.
15 Royalties				
16 Occupancy	40,938.	10,557.	9,882.	20,499.
17 Travel	260.		260.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	6,110.		6,110.	
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	534.	149.	119.	266.
23 Insurance	3,101.		3,101.	
24 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.)				
a SUPPLIES AND EQUIPMENT	11,002.	3,714.	2,154.	5,134.
b EVENT EXPENSE	7,423.		7,423.	
c				
d				
e All other expenses				
25 **Total functional expenses.** Add lines 1 through 24e	3,825,869.	3,116,836.	278,372.	430,661.
26 **Joint costs.** Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ 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
Assets	1	Cash - non-interest-bearing	1,275,775.	1	1,168,221.
	2	Savings and temporary cash investments		2	
	3	Pledges and grants receivable, net	928,023.	3	947,606.
	4	Accounts receivable, net		4	
	5	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		5	
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7	Notes and loans receivable, net		7	
	8	Inventories for sale or use		8	
	9	Prepaid expenses and deferred charges	33,606.	9	22,486.
	10a	Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D — 10a: 13,617.			
	b	Less: accumulated depreciation — 10b: 12,326.	1,826.	10c	1,291.
	11	Investments - publicly traded securities	3,217,647.	11	3,307,079.
	12	Investments - other securities. See Part IV, line 11		12	
	13	Investments - program-related. See Part IV, line 11		13	
	14	Intangible assets		14	
	15	Other assets. See Part IV, line 11	33,958.	15	91,297.
	16	**Total assets.** Add lines 1 through 15 (must equal line 33)	5,490,835.	16	5,537,980.
Liabilities	17	Accounts payable and accrued expenses	49,322.	17	28,285.
	18	Grants payable	2,802,281.	18	3,140,220.
	19	Deferred revenue	15,000.	19	0.
	20	Tax-exempt bond liabilities		20	
	21	Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22	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		22	
	23	Secured mortgages and notes payable to unrelated third parties		23	
	24	Unsecured notes and loans payable to unrelated third parties		24	
	25	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	33,339.	25	91,907.
	26	**Total liabilities.** Add lines 17 through 25	2,899,942.	26	3,260,412.
Net Assets or Fund Balances		**Organizations that follow FASB ASC 958, check here** ☒ **and complete lines 27, 28, 32, and 33.**			
	27	Net assets without donor restrictions	762,798.	27	305,292.
	28	Net assets with donor restrictions	1,828,095.	28	1,972,276.
		Organizations that do not follow FASB ASC 958, check here ☐ **and complete lines 29 through 33.**			
	29	Capital stock or trust principal, or current funds		29	
	30	Paid-in or capital surplus, or land, building, or equipment fund		30	
	31	Retained earnings, endowment, accumulated income, or other funds		31	
	32	Total net assets or fund balances	2,590,893.	32	2,277,568.
	33	Total liabilities and net assets/fund balances	5,490,835.	33	5,537,980.

Form **990** (2024)

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	3,445,656.
2	Total expenses (must equal Part IX, column (A), line 25)	2	3,825,869.
3	Revenue less expenses. Subtract line 2 from line 1	3	-380,213.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	2,590,893.
5	Net unrealized gains (losses) on investments	5	66,888.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	2,277,568.

Part XII Financial Statements and Reporting

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

			Yes	No
1	Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	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: ☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2a		X
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: ☒ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis	2b	X	
c	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.	2c	X	
3a	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?	3a		X
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	3b		

SCHEDULE D (Form 990)
(Rev. December 2024)
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
AIM HIGHER FOUNDATION

Employer identification number
46-3935682

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

		(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year		
2	Aggregate value of contributions to (during year)		
3	Aggregate value of grants from (during year)		
4	Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? ☐ Yes ☐ No

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
- ☐ Preservation of land for public use (for example, recreation or education)
- ☐ Preservation of a historically important land area
- ☐ Protection of natural habitat
- ☐ Preservation of a certified historic structure
- ☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

			Held at the End of the Tax Year
a	Total number of conservation easements	2a	
b	Total acreage restricted by conservation easements	2b	
c	Number of conservation easements on a certified historic structure included on line 2a	2c	
d	Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year _____

4 Number of states where property subject to conservation easement is located _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year _____

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 $ _____

(ii) Assets included in Form 990, Part X $ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 $ _____

b Assets included in Form 990, Part X $ _____

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
c Beginning balance	1c	
d Additions during the year	1d	
e Distributions during the year	1e	
f Ending balance	1f	

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
1a Beginning of year balance	939,522.	874,308.	734,796.	825,069.	644,998.
b Contributions	10,000.		100,000.		
c Net investment earnings, gains, and losses	104,455.	101,012.	72,703.	-60,028.	193,326.
d Grants or scholarships	31,827.	28,601.	27,000.	23,600.	10,400.
e Other expenditures for facilities and programs					
f Administrative expenses	7,848.	7,197.	6,191.	6,645.	5,855.
g End of year balance	1,014,302.	939,522.	874,308.	734,796.	825,069.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment _____ %
b Permanent endowment 100 %
c Term endowment _____ %

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
(i) Unrelated organizations?	3a(i)	X	
(ii) Related organizations?	3a(ii)		X
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	3b		

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
1a Land				
b Buildings				
c Leasehold improvements		1,202.	1,202.	0.
d Equipment		12,415.	11,124.	1,291.
e Other				
Total. Add lines 1a through 1e. *(Column (d) must equal Form 990, Part X, line 10c, column (B))*				1,291.

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)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (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)		
Total. (Col. (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)	
Total. *(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) CURRENT MATURITIES OF OPERATING LEASE OBLIGATIONS	17,775.
(3) LONG-TERM OPERATING LEASE OBLIGATIONS	74,132.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. *(Column (b) must equal Form 990, Part X, line 25, col. (B))*	91,907.

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 ... X

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

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements			1	3,497,234.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:				
a	Net unrealized gains (losses) on investments	2a	66,888.		
b	Donated services and use of facilities	2b			
c	Recoveries of prior year grants	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	66,888.
3	Subtract line 2e from line 1			3	3,430,346.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	15,310.		
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	15,310.
5	Total revenue. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 12.)*			5	3,445,656.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements			1	3,810,559.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:				
a	Donated services and use of facilities	2a			
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e	Add lines 2a through 2d			2e	0.
3	Subtract line 2e from line 1			3	3,810,559.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:				
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	15,310.		
b	Other (Describe in Part XIII.)	4b			
c	Add lines 4a and 4b			4c	15,310.
5	Total expenses. Add lines **3** and **4c.** *(This must equal Form 990, Part I, line 18.)*			5	3,825,869.

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.

PART IV, LINE 2B:
IN 2018, THE FOUNDATION CREATED THE JOHN M. NASSEFF MEMORIAL SCHOLARSHIP PROGRAM (MEMORIAL SCHOLARSHIP PROGRAM). UNDER THE TERMS OF THE MEMORIAL SCHOLARSHIP PROGRAM, THE FOUNDATION RECEIVES A 2% ADMINISTRATIVE FEE OF ALL FUNDS RECEIVED, AND THE REMAINING NET FUNDS ARE THEN ALLOCATED 10% TO AIM HIGHER STUDENT SCHOLARSHIPS AT ST. PAUL SCHOOLS AND 90% FOR SCHOLARSHIPS AT A SPECIFIED SCHOOL. THE FOUNDATION RECOGNIZES THE 2% ADMINISTRATIVE FEE AS SERVICE REVENUE, THE 10% ALLOCATED FUNDS AS AIM HIGHER CONTRIBUTIONS RECEIVED WITH DONOR RESTRICTIONS FOR ST. PAUL SCHOOLS, AND THE 90% ALLOCATED FUNDS THAT ARE DESIGNATED FOR SCHOLARSHIPS AT THE SPECIFIED SCHOOL ARE CONSIDERED AGENCY-TYPE FUNDS. THE AGENCY-TYPE FUNDS ARE NOT RECOGNIZED AS THE FOUNDATION'S CONTRIBUTION REVENUE BUT ARE RATHER RECORDED AS A LIABILITY (THE "MEMORIAL SCHOLARSHIP PROGRAM, DESIGNATED SCHOLARSHIPS") UNTIL THEY ARE PAID. THE ENDING VALUE OF THESE AGENCY-TYPE FUNDS FOR THE FISCAL YEAR WAS $216,846.

PART V, LINE 4:
THE PURPOSE OF THE ENDOWMENT IS TO COLLECT, INVEST, MANAGE, AND MAKE DISTRIBUTIONS FROM THE FUND TO SUPPORT THE GENERAL CHARITABLE PURPOSE OF THE AIM HIGHER FOUNDATION. FUNDS ARE HELD AT CATHOLIC COMMUNITY FOUNDATION.

PART X, LINE 2:
THE FOUNDATION IS A NONPROFIT ENTITY AND, THEREFORE, EXEMPT FROM FEDERAL AND STATE INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE

Part XIII Supplemental Information *(continued)*

CODE AND APPLICABLE STATE STATUTES. THE FOUNDATION FOLLOWS GUIDANCE FOR ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES AND HAS EVALUATED WHETHER THEY HAVE ANY SIGNIFICANT UNCERTAINTIES THAT WOULD REQUIRE RECOGNITION OR DISCLOSURE. PRIMARILY DUE TO THE EXEMPT STATUS, THE FOUNDATION DOES NOT HAVE ANY SIGNIFICANT TAX UNCERTAINTIES THAT WOULD REQUIRE RECOGNITION OR DISCLOSURE. THE FOUNDATION IS NO LONGER SUBJECT TO U.S. FEDERAL, STATE, OR LOCAL TAX EXAMINATIONS FOR YEARS BEFORE FISCAL 2022.

SCHEDULE G (Form 990)

(Rev. December 2024)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than $15,000 on Form 990-EZ, line 6a.

Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

AIM HIGHER FOUNDATION

Employer identification number

46-3935682

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a ☐ Mail solicitations
b ☐ Internet and email solicitations
c ☐ Phone solicitations
d ☐ In-person solicitations
e ☐ Solicitation of nongovernment grants
f ☐ Solicitation of government grants
g ☐ Special fundraising events

2 a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ **Yes** ☐ **No**

b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least $5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	**(ii)** Activity	**(iii)** Did fundraiser have custody or control of contributions? Yes	**(iii)** No	**(iv)** Gross receipts from activity	**(v)** Amount paid to (or retained by) fundraiser listed in col. **(i)**	**(vi)** Amount paid to (or retained by) organization
Total						

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II **Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than $15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than $5,000.

		(a) Event #1 NIGHT OF LIGHT (event type)	(b) Event #2 (event type)	(c) Other events NONE (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	1,236,848.			1,236,848.
	2 Less: Contributions	1,184,393.			1,184,393.
	3 Gross income (line 1 minus line 2)	52,455.			52,455.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages	127,523.			127,523.
	8 Entertainment				
	9 Other direct expenses	78,522.			78,522.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				206,045.
	11 Net income summary. Subtract line 10 from line 3, column (d)				-153,590.

Part III **Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than $15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	☐ Yes ____ % ☐ No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

11 Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	**13a**	%
b An outside facility	**13b**	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name _____

Address _____

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization $ _____ and the amount of gaming revenue retained by the third party $ _____

c If "Yes," enter the name and address of the third party:

Name _____

Address _____

16 Gaming manager information:

Name _____

Gaming manager compensation $ _____

Description of services provided _____

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year $

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

Part IV **Supplemental Information** *(continued)*

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 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
AIM HIGHER FOUNDATION

Employer identification number
46-3935682

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? ..... [X] 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
SEE ATTACHED SCHEDULE			2,892,360.	0.			TUITION SCHOLARSHIP FOR PRIVATE CATHOLIC EDUCATION

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 .....

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (Rev. 12-2024)

LHA 432101 01-02-25

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

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

PART I, LINE 2:
TUITION SCHOLARSHIPS ARE APPLIED TO AND AWARDED ON A PER-STUDENT BASIS, AND SCHOLAR DATA IS MONITORED FOR EACH DESIGNATED SCHOLARSHIP RECIPIENT. TADS (TUITION AID DATA SERVICES), A THIRD-PARTY VENDOR, ASSESSES THE FINANCIAL NEED OF THE STUDENT'S FAMILY. ENROLLMENT VERIFICATION OF THE GRANTEE IS THEN CONDUCTED BY THE SCHOOL TO VALIDATE THE USE OF FUNDS AT THAT SCHOOL.

PART II, LINE 1A THROUGH 1H
ALL SAINTS CATHOLIC SCHOOL (LAKEVILLE, MN) 0 0 MN 0 41-0705872 $23,000.00
ANNUNCIATION SCHOOL (MINNEAPOLIS, MN) 509 WEST 54TH STREET MINNEAPOLIS MN 55419 41-0721671 $17,000.00
ASCENSION SCHOOL (MINNEAPOLIS, MN) 1726 DUPONT AVENUE NORTH MINNEAPOLIS MN 55411 41-0705767 $84,000.00
AVE MARIA ACADEMY (MAPLE GROVE, MN) 7000 JEWEL LANE NORTH MAPLE GROVE MN 55311 41-1871572 $15,000.00
BENILDE-ST. MARGARET'S SCHOOL (ST. LOUIS PARK, MN) 2501 MN-100, ST LOUIS PARK MN 55416 41-1240936 $7,000.00

Part IV Supplemental Information

BETHLEHEM ACADEMY (FARIBAULT, MN) 105 3RD AVE SW FARIBAULT MN 55021 41-1794765 $24,000.00

BLESSED TRINITY CATHOLIC SCHOOL (RICHFIELD, MN) 6730 NICOLLET AVENUE SOUTH RICHFIELD MN 55423 41-1787370 $98,000.00

CARONDELET CATHOLIC SCHOOL (MINNEAPOLIS, MN) 3210 WEST 51ST STREET MINNEAPOLIS MN 55410 41-1783087 $3,000.00

COMMUNITY OF SAINTS REGIONAL SCHOOL (WEST ST. PAUL, MN) 335 HURLEY AVENUE EAST WEST ST. PAUL MN 55118 45-4804818 $80,000.00

DIVINE MERCY (FARIBAULT, MN) 15 SW 3RD AVE FARIBAULT MN 55021 41-0954118 $55,000.00

EPIPHANY CATHOLIC SCHOOL (COON RAPIDS, MN) 11001 HANSON BLVD. COON RAPIDS MN 55433 41-0880245 $41,000.00

FAITHFUL SHEPHERD CATHOLIC SCHOOL (EAGAN, MN) 3355 COLUMBIA DRIVE EAGAN MN 55121 41-1880757 $23,000.00

FRASSATI CATHOLIC ACADEMY (WHITE BEAR LAKE, MN) 4690 BALD EAGLE AVE WHITE BEAR LAKE MN 55110-3441 46-3494121 $18,000.00

GOOD SHEPHERD SCHOOL (GOLDEN VALLEY, MN) 4690 BALD EAGLE AVE WHITE BEAR LAKE MN 55110-3441 46-3494121 $10,000.00

HIGHLAND CATHOLIC SCHOOL (SAINT PAUL, MN) 2017 BOHLAND AVE. ST. PAUL MN 55116 41-0972541 $42,000.00

HILL-MURRAY SCHOOL (MAPLEWOOD, MN) 2625 LARPENTEUR AVE E MAPLEWOOD MN 55109 41-0829754 $9,000.00

HOLY CROSS CATHOLIC SCHOOL (WEBSTER, MN) 6100 37TH STREET W WEBSTER MN 55088 41-0954737 $17,000.00

HOLY FAMILY ACADEMY (ST. LOUIS PARK, MN) 5925 W. LAKE ST. ST. LOUIS PARK MN 55416 41-0804986 $23,000.00

HOLY NAME OF JESUS SCHOOL (WAYZATA, MN) 155 COUNTY RD 24 WAYZATA MN 55391-9614 41-0845399 $8,000.00

HOLY SPIRIT ELEMENTARY SCHOOL (SAINT PAUL, MN) 515 S. ALBERT ST. ST. PAUL MN 55116 41-0705768 $35,000.00

HOLY TRINITY SCHOOL (SOUTH SAINT PAUL, MN) 745 - 6TH AVENUE SOUTH SOUTH ST. PAUL MN 55075-3034 41-0734737 $24,000.00

IMMACULATE CONCEPTION SCHOOL (COLUMBIA HEIGHTS, MN) 4030 JACKSON ST NE COLUMBIA HEIGHTS MN 55421 41-0703859 $86,000.00

MARY QUEEN OF PEACE (ROGERS, MN) 21201 CHURCH AVENUE ROGERS MN 55374 41-0737230 $10,000.00

MATERNITY OF MARY - SAINT ANDREW SCHOOL (ST. PAUL, MN) 592 ARLINGTON AVENUE WEST ST. PAUL MN 55117 41-1654467 $45,000.00

MOST HOLY REDEEMER SCHOOL (MONTGOMERY, MN) 205 VINE AVENUE WEST MONTGOMERY MN 56069 41-0747173 $12,000.00

NATIVITY OF MARY SCHOOL (BLOOMINGTON, MN) 9901 E. BLOOMINGTON FRWY. BLOOMINGTON MN 55420 41-0735359 $45,000.00

NATIVITY OF OUR LORD SCHOOL (SAINT PAUL, MN) 1900 STANFORD AVENUE ST. PAUL MN 55105 41-0693956 $27,000.00

NOTRE DAME ACADEMY (MINNETONKA, MN) 13505 EXCELSIOR BLVD MINNETONKA MN 55345 46-1333219 $25,000.00

OUR LADY OF GRACE CATHOLIC SCHOOL (EDINA, MN) 13505 EXCELSIOR BLVD MINNETONKA MN 55345 46-1333219 $9,000.00

OUR LADY OF PEACE SCHOOL (MINNEAPOLIS, MN) 5435 11TH AVENUE SOUTH MINNEAPOLIS MN 55417 41-1697034 $30,000.00

OUR LADY OF THE LAKE CATHOLIC SCHOOL (MOUND, MN) 2411 COMMERCE BLVD. MOUND MN 55364 41-0718339 $22,000.00

OUR LADY OF THE PRAIRIE (BELLE PLAINE, MN) 200 EAST CHURCH STREET BELLE PLAINE MN 56011 41-6027712 $5,000.00

PRESENTATION SCHOOL (MAPLEWOOD, MN) 1695 KENNARD ST. MAPLEWOOD MN 55109 41-0789390 $53,000.00

Part IV Supplemental Information

PROVIDENCE ACADEMY (PLYMOUTH, MN) 15100 SCHMIDT LAKE ROAD PLYMOUTH MN 55446 41-1883866 $34,000.00

RISEN CHRIST SCHOOL (MINNEAPOLIS, MN) 1120 EAST 37TH STREET MINNEAPOLIS MN 55407 41-1748146 $198,000.00

SACRED HEART CATHOLIC SCHOOL (ROBBINSDALE, MN) 4050 HUBBARD AVE N ROBBINSDALE MN 55422 41-0834785 $50,000.00

SAINT AGNES SCHOOL (SAINT PAUL, MN) 530 LAFOND AVENUE ST. PAUL MN 55103 41-0694737 $68,000.00

SAINT AMBROSE SCHOOL (WOODBURY, MN) 4125 WOODBURY DR. WOODBURY MN 55129 41-1905541 $26,000.00

SAINT JOHN PAUL II PREPARATORY (MINNEAPOLIS, MN) 1630 NE 4TH STREET MINNEAPOLIS MN 55413 41-0953697 $95,000.00

SAINT JOHN SCHOOL OF LITTLE CANADA (LITTLE CANADA, MN) 2621 MCMENEMY ROAD LITTLE CANADA MN 55117 41-0781158 $47,000.00

SAINT PETER CLAVER SCHOOL (SAINT PAUL, MN) 1060 WEST CENTRAL AVENUE ST. PAUL MN 55104 41-0824943 $61,000.00

SAINT ROSE OF LIMA SCHOOL (ROSEVILLE, MN) 2072 N. HAMLINE AVE. ROSEVILLE MN 55113 41-0790158 $19,000.00

SHAKOPEE AREA CATHOLIC SCHOOL (SHAKOPEE, MN) 2700 - 17TH AVE. E. SHAKOPEE MN 55379 41-0961357 $74,000.00

ST. ANNE'S SCHOOL (LE SUEUR, MN) 511 4TH STREET NO. LE SUEUR MN 56058 41-0724077 $8,000.00

ST. BARTHOLOMEW CATHOLIC SCHOOL (WAYZATA, MN) 630 WAYZATA BLVD. E. WAYZATA MN 55391 41-0711478 $8,000.00

ST. CHARLES BORROMEO SCHOOL (ST. ANTHONY, MN) 2727 STINSON BLVD NE ST. ANTHONY MN 55418 41-0706912 $39,000.00

ST. CROIX CATHOLIC SCHOOL (STILLWATER, MN) 621 THIRD STREET SOUTH STILLWATER MN 55082 41-1731931 $39,000.00

ST. DOMINIC ELEMENTARY SCHOOL (NORTHFIELD, MN) 216 NORTH SPRING STREET NORTHFIELD MN 55057 41-0711501 $27,000.00

ST. ELIZABETH ANN SETON SCHOOL (HASTINGS, MN) 600 TYLER STREET HASTINGS MN 55033 41-1587210 $16,000.00

ST. FRANCIS XAVIER SCHOOL (BUFFALO, MN) 219 19TH STREET NW BUFFALO MN 55313 41-0737223 $35,000.00

ST. HELENA SCHOOL (MINNEAPOLIS, MN) 3200 E. 44TH STREET MINNEAPOLIS MN 55406 42-0718330 $61,000.00

ST. HUBERT SCHOOL (CHANHASSEN, MN) 8201 MAIN ST CHANHASSEN MN 55317-9734 41-0789368 $14,000.00

ST. JEROME SCHOOL (MAPLEWOOD, MN) 384 ROSELAWN AVENUE EAST MAPLEWOOD MN 55117 41-0773779 $103,000.00

ST. JOHN THE BAPTIST MONTESSORI SCHOOL (EXCELSIOR, MN) 12508 LYNN AVENUE SOUTH SAVAGE MN 55378-1450 41-0791350 $14,000.00

ST. JOHN THE BAPTIST CATHOLIC SCHOOL (SAVAGE, MN) 12508 LYNN AVENUE SOUTH SAVAGE MN 55378-1450 41-0791350 $31,000.00

ST. JOHN THE BAPTIST SCHOOL (VERMILLION, MN) 215 BROADWAY STREET NORTH JORDAN MN 55352 41-0713019 $13,000.00

ST. JOHN THE BAPTIST SCHOOL (NEW BRIGHTON, MN) 845 - 2ND AVENUE NW NEW BRIGHTON MN 55112 41-0732798 $30,000.00

ST. JOHN THE BAPTIST SCHOOL (JORDAN, MN) 12508 LYNN AVENUE SOUTH SAVAGE MN 55378-1450 41-0791350 $13,000.00

ST. JOSEPH SCHOOL (WACONIA, MN) 13900 BISCAYNE AVE W ROSEMOUNT MN 55068-4934 41-0727039 $27,000.00

ST. JOSEPH SCHOOL (ROSEMOUNT, MN) 13900 BISCAYNE AVE W ROSEMOUNT MN 55068-4934 41-0727039 $34,000.00

ST. JOSEPH'S SCHOOL AND PRESCHOOL (WEST ST. PAUL, MN) 1138 SEMINOLE AVENUE WEST ST. PAUL MN 55118 41-0705875 $63,000.00

Part IV Supplemental Information

ST. JUDE OF THE LAKE CATHOLIC SCHOOL (MAHTOMEDI, MN) 600 MAHTOMEDI AVE MAHTOMEDI MN 55115 41-0764101 $16,000.00

ST. MAXIMILIAN KOLBE ACADEMY (DELANO, MN) 600 MAHTOMEDI AVE MAHTOMEDI MN 55115 41-0764101 $22,000.00

ST. MICHAEL CATHOLIC SCHOOL (SAINT MICHAEL, MN) 14 MAIN STREET NORTH ST. MICHAEL MN 55376 41-0707799 $35,000.00

ST. MICHAEL SCHOOL (PRIOR LAKE, MN) 16280 DULUTH AVE PRIOR LAKE MN 55372-9263 41-0826790 $17,000.00

ST. ODILIA SCHOOL (SHOREVIEW, MN) 3495 N. VICTORIA SHOREVIEW MN 55126 41-0837655 $22,000.00

ST. PASCAL REGIONAL CATHOLIC SCHOOL (ST. PAUL, MN) 1757 CONWAY STREET ST. PAUL MN 55106 41-0704479 $61,000.00

ST. PETER SCHOOL (NORTH SAINT PAUL, MN) 2620 MARGARET ST N NORTH ST. PAUL MN 55109 41-0830644 $50,000.00

ST. PETER'S CATHOLIC SCHOOL (FOREST LAKE, MN) 1250 SOUTH SHORE DRIVE FOREST LAKE MN 55025 41-0799304 $33,000.00

ST. RAPHAEL SCHOOL (CRYSTAL, MN) 7301 BASS LAKE RD. CRYSTAL MN 55428 41-0729961 $68,000.00

ST. STEPHEN'S CATHOLIC SCHOOL (ANOKA, MN) 506 JACKSON STREET ANOKA MN 55303 41-0713861 $26,000.00

ST. THERESE CATHOLIC SCHOOL (DEEPHAVEN, MN) 506 JACKSON STREET ANOKA MN 55303 41-0713861 $14,000.00

ST. THOMAS ACADEMY (MENDOTA HEIGHTS, MN) 949 MENDOATA HEIGHTS ROAD MENDOTA HEIGHTS MN 55120 41-6045110 $9,000.00

ST. THOMAS MORE (SAINT PAUL, MN) 1065 SUMMIT AVENUE ST. PAUL MN 55105 41-1691889 $35,000.00

ST. TIMOTHY SCHOOL (MAPLE LAKE, MN) 241 STAR STREET E MAPLE LAKE MN 55358-0281 41-0727399 $33,000.00

ST. VINCENT DE PAUL (BROOKLYN PARK, MN) 9050 93RD AVE. N. BROOKLYN PARK MN 55445 41-0849303 $35,000.00

ST. WENCESLAUS SCHOOL (NEW PRAGUE, MN) 227 EAST MAIN STREET NEW PRAGUE MN 56071 41-0695519 $20,000.00

THE VISITATION SCHOOL (MENDOTA HEIGHTS, MN) 2455 VISITATION DRIVE MENDOTA HEIGHTS MN 55120 41-0693957 $15,000.00

TRANSFIGURATION CATHOLIC SCHOOL (OAKDALE, MN) 6135 15TH ST N OAKDALE MN 55128 41-0797343 $31,000.00

WAY OF THE SHEPHERD SCHOOL (BLAINE, MN) 13200 CENTRAL AVE NORTHEAST BLAINE MN 55434 41-1916137 $16,000.00

RESERVE FUND TIMING DIFFERENCE: $62,360

SCHEDULE J (Form 990)

(Rev. December 2024)

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 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization

AIM HIGHER FOUNDATION

Employer identification number

46-3935682

Part I Questions Regarding Compensation

		Yes	No
1a	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. ☐ First-class or charter travel ☐ Housing allowance or residence for personal use ☐ Travel for companions ☐ Payments for business use of personal residence ☐ Tax indemnification and gross-up payments ☐ Health or social club dues or initiation fees ☐ Discretionary spending account ☐ Personal services (such as maid, chauffeur, chef)		
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 **1b**		
2	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? **2**		
3	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. ☐ Compensation committee ☐ Written employment contract ☐ Independent compensation consultant ☐ Compensation survey or study ☐ Form 990 of other organizations ☒ Approval by the board or compensation committee		
4	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:		
a	Receive a severance payment or change-of-control payment? **4a**		X
b	Participate in or receive payment from a supplemental nonqualified retirement plan? **4b**		X
c	Participate in or receive payment from an equity-based compensation arrangement? **4c**		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.		
	Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.		
5	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:		
a	The organization? **5a**		X
b	Any related organization? **5b**		X
	If "Yes" on line 5a or 5b, describe in Part III.		
6	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:		
a	The organization? **6a**		X
b	Any related organization? **6b**		X
	If "Yes" on line 6a or 6b, describe in Part III.		
7	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 **7**		X
8	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 **8**		X
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? **9**		

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) RICHARD R AUSTIN III	(i)	159,753.	15,000.	0.	0.	3,495.	178,248.	0.
PRESIDENT	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
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	(i)							
	(ii)							
	(i)							
	(ii)							
	(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.

SCHEDULE M (Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

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 for instructions and the latest information.

OMB No. 1545-0047

2024

Open to Public Inspection

Name of the organization

AIM HIGHER FOUNDATION

Employer identification number

46-3935682

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	X	5	35,761.	STOCK EXCHANGE
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 ( )				

				Yes	No
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		
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?	30a			X
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?	31		X	
32a	Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	32a			X
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.

SCHEDULE O (Form 990)
(Rev. December 2024)
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 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization
AIM HIGHER FOUNDATION

Employer identification number
46-3935682

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:
FINANCIAL NEED WHO SEEK A CATHOLIC EDUCATION FOR THEIR CHILDREN

FORM 990, PART VI, SECTION A, LINE 2:
GREG SCHUMACHER AND SARAH SCHUMACHER HAVE A FAMILY RELATIONSHIP

FORM 990, PART VI, SECTION A, LINE 7A:
ADDITIONAL BOARD MEMBERS ARE ELECTED BY THE AFFIRMATIVE VOTE OF THE MAJORITY OF EXISTING BOARD MEMBERS PRESENT AT A DULY HELD MEETING.

FORM 990, PART VI, SECTION B, LINE 11B:
THE 990 IS PREPARED BY THE ORGANIZATION'S ACCOUNTING FIRM. THE DRAFT 990 IS REVIEWED BY MANAGEMENT AND THE AUDIT WORKING GROUP. THE DRAFT IS THEN REVIEWED BY THE FINANCE COMMITTEE. A FINAL DRAFT IS ALSO PROVIDED TO THE BOARD OF DIRECTORS PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:
CONFLICT OF INTEREST FORMS ARE SUBMITTED ON AN ANNUAL BASIS. THE GOVERNANCE COMMITTEE REVIEWS THE CONFLICTS OF INTEREST FOR EACH BOARD MEMBER.

FORM 990, PART VI, SECTION B, LINE 15:
COMPENSATION OF THE PRESIDENT IS REVIEWED AND APPROVED BY THE BOARD OF DIRECTORS BY RESEARCH AND DISCUSSION OF COMPARABILITY DATA. THE ORGANIZATION DOES NOT HAVE ANY OTHER OFFICERS OR KEY EMPLOYEES THAT ARE COMPENSATED.

FORM 990, PART VI, SECTION C, LINE 18:
THE STATE OF MINNESOTA, OFFICE OF THE ATTORNEY GENERAL.

FORM 990, PART VI, SECTION C, LINE 19:
AIM HIGHER FOUNDATION MAKES ALL GOVERNING DOCUMENTS, POLICIES, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART XII, LINE 2C
THE ORGANIZATION'S PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR.

Mail To:
Minnesota Attorney General's Office
Charities Division
445 Minnesota Street, Suite 1200
St. Paul, MN 55101-2130

Website Address:
www.ag.state.mn.us/charity

STATE OF MINNESOTA

CHARITABLE ORGANIZATION ANNUAL REPORT FORM

(Pursuant to Minn. Stat. ch. 309)

C2

SECTION A: Organization Information

Legal Name of Organization AIM HIGHER FOUNDATION

Federal EIN: 46-3935682 **Fiscal Year-End:** 06302025 mm/dd/yyyy

Did the organization's fiscal year-end change? ☐ Yes ☒ No

Mailing Address:	**Physical Address:**
RICHARD R AUSTIN III	RICHARD AUSTIN III
Contact Person 2610 UNIVERSITY AVENUE	Contact Person
WEST, NO. 525	2610 UNIVERSITY AVE WEST, #525
Street Address	Street Address
ST. PAUL, MN 55114	ST. PAUL, MN 55114
City, State, and ZIP Code	City, State, and ZIP Code
612-819-6711	612-819-6711
Phone Number	Phone Number
Email Address	Email Address

1. Organization's website: **********.***

2. List all of the organization's alternate and former names (attach list if more space is needed).
   ☐ Alternate ☐ Former
   ☐ Alternate ☐ Former

3. List all names under which the organization solicits contributions (attach list if more space is needed).
   AIM HIGHER FOUNDATION

4. Is the organization incorporated pursuant to Minn. Stat. ch. 317A? ☒ Yes ☐ No

5. Total amount of contributions the organization received from Minnesota donors: $ 2,025,819.

6. Has the organization's tax-exempt status with the IRS changed?
   ☐ Yes ☒ No If yes, attach explanation.

7. Has the organization significantly changed its purpose(s) or program(s)?
   ☐ Yes ☒ No If yes, attach explanation.

CHARITABLE ORGANIZATION ANNUAL REPORT FORM
(Continued)

8. Has the organization been denied the right to solicit contributions by any court or government agency?
☐ Yes ☒ No If yes, attach explanation.

9. Does the organization use the services of a professional fundraiser (outside solicitor or consultant) to solicit contributions in Minnesota? ☐ Yes ☒ No
If yes, provide the following information for each (attach list if more space is needed):

Name of Professional Fundraiser | Compensation

Street Address | City, State, and ZIP Code

10. Is the organization a food shelf? ☐ Yes ☒ No
If yes, is the organization required to file an audit? ☐ Yes, audit attached ☐ No
Note: An organization that has total revenue of more than $750,000 is required to file an audit prepared in accordance with generally accepted accounting principles by an independent CPA or LPA. The value of donated food to a nonprofit food shelf may be excluded from the total revenue if the food is donated for subsequent distribution at no charge and is not resold.

11. Do any directors, officers, or employees of the organization or its related organization(s) receive total compensation* of more than $100,000? ☒ Yes ☐ No
If yes, provide the following information for the five highest paid individuals:

Name and title	Compensation*	Other compensation
RICHARD R AUSTIN III PRESIDENT	174,753.	3,495.

*Compensation is defined as the total amount reported on Form W-2 (Box 5) or Form 1099-MISC (Box 7) issued by the organization and its related organizations to the individual. *See* Minn. Stat. § 309.53, subd. 3(i) and Minn. Stat. § 317A.011 for definitions.

12. A full list of the organization's board of directors, including names, addresses, and total compensation paid to each (attach list if more space is needed).

SEE STATEMENT 1

CHARITABLE ORGANIZATION ANNUAL REPORT FORM
(Continued)

13. A full list of the names of all banks or other financial institutions in which the organization's funds are deposited. DO NOT include account numbers. (Attach list if more space is needed.)

SEE STATEMENT 2

SECTION B: Financial Information

This section must be completed by organizations that file an IRS Form 990-EZ, 990-PF, or 990-N. Organizations that file an IRS Form 990 may skip Section B and go directly to Section C.

INCOME

1.	Contributions Received	$	1
2.	Government Grants	$	2
3.	Program Service Revenue	$	3
4.	Other Revenue	$	4
5.	**TOTAL INCOME**	**$**	**5**

EXPENSES

6.	Program Expenses	$	6
7.	Management & General Expenses	$	7
8.	Fund-raising Expenses	$	8
9.	**TOTAL EXPENSES**	**$**	**9**
10.	**EXCESS or DEFICIT** (Line 5 minus Line 9)	**$**	**10**

ASSETS

11.	Cash	$	11
12.	Land, Buildings & Equipment	$	12
13.	Other Assets	$	13
14.	**TOTAL ASSETS**	**$**	**14**

LIABILITIES

15.	Accounts Payable	$	15
16.	Grants Payable	$	16
17.	Other Liabilities	$	17
18.	**TOTAL LIABILITIES**	**$**	**18**

FUND BALANCE/NET WORTH

$ _____

(Line 14 minus Line 18)

CHARITABLE ORGANIZATION ANNUAL REPORT FORM
(Continued)

Section B (continued): Statement of Functional Expenses

This expense statement must be prepared in accordance with generally accepted accounting principles. Each column must be completed, and Columns B, C, and D must equal Column A. The amount on Line 25, Column A must match Line 17 of IRS Form 990-EZ or Line 26 of IRS Form 990-PF.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1. Grants and other assistance to governments and organizations in the U.S.				
2. Grants and other assistance to individuals in the U.S.				
3. Grants and other assistance to governments, organizations, and individuals outside the U.S.				
4. Benefits paid to or for members				
5. Compensation of current officers, directors, trustees, and key employees				
6. Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B)				
7. Other salaries and wages				
8. Pension plan contributions (include section 401(k) and section 403(b) employer contributions)				
9. Other employee benefits				
10. Payroll taxes				
11. Fees for services (non-employees):				
a. Management				
b. Legal				
c. Accounting				
d. Lobbying				
e. Professional fundraising services				
f. Investment management fees				
g. Other				
12. Advertising and promotion				
13. Office expenses				
14. Information technology				
15. Royalties				
16. Occupancy				
17. Travel				
18. Payments of travel or entertainment expenses for any federal, state, or local public officials				
19. Conferences, conventions, and meetings				
20. Interest				
21. Payments to affiliates				
22. Depreciation, depletion, and amortization				
23. Insurance				
24. Other expenses. Itemize expenses not covered above. Expenses labeled miscellaneous may not exceed 5% of total expenses (Line 25).				
a. _____				
b. _____				
c. _____				
d. _____				
25. **Total functional expenses.** Add lines 1 through 24d				
26. **Joint costs.** Check here ▶ ☐ if following SOP 98-2. Complete this line only if the organization reported in Column B joint costs from a combined educational campaign and fundraising solicitation				