

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

OMB No. 1545-0047  
**2022**  
**Open to Public Inspection**

**A For the 2022 calendar year, or tax year beginning 07-01-2022, and ending 06-30-2023**

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

**C** Name of organization: UNITED STATES NAVAL ACADEMY ALUMNI ASSOC  
 Doing business as:  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite: 301 KING GEORGE STREET  
 City or town, state or province, country, and ZIP or foreign postal code: ANNAPOLIS, MD 214025068

**D** Employer identification number: 52-0548411  
**E** Telephone number: (410) 295-4000  
**G** Gross receipts \$ 87,213,593

**F** Name and address of principal officer: JEFFREY WEBB, 301 KING GEORGE STREET, ANNAPOLIS, MD 214025068

**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: ▶ WWW.USNA.COM

**K** Form of organization:  Corporation  Trust  Association  Other ▶

**L** Year of formation: 1947 **M** State of legal domicile: MD

**Part I Summary**

**1** Briefly describe the organization's mission or most significant activities:  
 TO SERVE AND SUPPORT THE UNITED STATES, THE NAVAL SERVICE, THE NAVAL ACADEMY, AND ITS ALUMNI.

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

<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	28
<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	27
<b>5</b> Total number of individuals employed in calendar year 2022 (Part V, line 2a)	<b>5</b>	56
<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	50
<b>7a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	277,798
<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	53,545

	Prior Year	Current Year
<b>8</b> Contributions and grants (Part VIII, line 1h)	16,493,736	21,796,376
<b>9</b> Program service revenue (Part VIII, line 2g)	1,742,222	1,817,191
<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	7,714,968	1,587,007
<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	946,486	1,122,119
<b>12</b> Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	26,897,412	26,322,693
<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1–3)	2,476,535	3,116,017
<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0	0
<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	4,012,036	4,895,533
<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0	0
<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶951,047		
<b>17</b> Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	5,126,659	7,234,521
<b>18</b> Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	11,615,230	15,246,071
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	15,282,182	11,076,622

	Beginning of Current Year	End of Year
<b>20</b> Total assets (Part X, line 16)	136,310,345	150,500,525
<b>21</b> Total liabilities (Part X, line 26)	11,379,857	9,445,687
<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	124,930,488	141,054,838

**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: 2024-04-23

JEFFREY WEBB CEO Type or print name and title

**Paid Preparer Use Only**

Print/Type preparer's name: Preparer's signature: Date: 2024-04-23 Check  if self-employed PTIN: P00928918

Firm's name ▶ RSM US LLP Firm's EIN ▶ 42-0714325

Firm's address ▶ 100 INTERNATIONAL DRIVE SUITE 1400 Phone no. (410) 246-9300  
 BALTIMORE, MD 21202

May the IRS discuss this return with the preparer shown above? (see instructions)  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:

SEE SCHEDULE O.

**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 \$ 4,126,515 including grants of \$ ) (Revenue \$ 582,126 )  
See Additional Data

**4b** (Code: ) (Expenses \$ 3,116,017 including grants of \$ 3,116,017 ) (Revenue \$ )  
See Additional Data

**4c** (Code: ) (Expenses \$ 1,549,050 including grants of \$ ) (Revenue \$ )  
See Additional Data

See Additional Data Table

**4d** Other program services (Describe in Schedule O.)  
(Expenses \$ 2,045,048 including grants of \$ ) (Revenue \$ 1,240,785 )

**4e Total program service expenses** ▶ 10,836,630

**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)? If "Yes," complete Schedule A	Yes	
<b>2</b>	Is the organization required to complete Schedule B, Schedule of Contributors? See instructions.	Yes	
<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? If "Yes," complete Schedule C, Part I		No
<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? If "Yes," complete Schedule C, Part II		No
<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? If "Yes," complete Schedule C, Part III		No
<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? If "Yes," complete Schedule D, Part I		No
<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? If "Yes," complete Schedule D, Part II		No
<b>8</b>	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III		No
<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? If "Yes," complete Schedule D, Part IV		No
<b>10</b>	Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi endowments? If "Yes," complete Schedule D, Part V	Yes	
<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? If "Yes," complete Schedule D, Part VI.	Yes	
<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? If "Yes," complete Schedule D, Part VII	Yes	
<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? If "Yes," complete Schedule D, Part VIII		No
<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? If "Yes," complete Schedule D, Part IX		No
<b>e</b>	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	Yes	
<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)? If "Yes," complete Schedule D, Part X	Yes	
<b>12a</b>	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII		No
<b>b</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	Yes	
<b>13</b>	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		No
<b>14a</b>	Did the organization maintain an office, employees, or agents outside of the United States?		No
<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? If "Yes," complete Schedule F, Parts I and IV	Yes	
<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? If "Yes," complete Schedule F, Parts II and IV		No
<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? If "Yes," complete Schedule F, Parts III and IV	Yes	
<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? If "Yes," complete Schedule G, Part I. See instructions.		No
<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? If "Yes," complete Schedule G, Part II		No
<b>19</b>	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		No
<b>20a</b>	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		No
<b>b</b>	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
<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? If "Yes," complete Schedule I, Parts I and II	Yes	

Part IV Checklist of Required Schedules (continued)

Table with 3 main columns: Question/Description, Yes, No. Rows include questions 22 through 38 regarding grants, compensation, tax-exempt bonds, excess benefit transactions, and related party transactions.

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 [ ]

Table with 3 main columns: Question/Description, Yes, No. Rows include questions 1a, 1b, and 1c regarding Form 1096, Forms W-2G, and backup withholding rules.

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

Table with 5 main columns: Question ID, Question Text, Answer Box, Yes/No, and other. Rows include questions 2a through 17, covering topics like employee reporting, federal employment tax returns, unrelated business gross income, foreign accounts, prohibited tax shelter transactions, charitable contributions, and various organizational requirements.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in 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

Table with 5 columns: Question ID, Question Text, Answer Box, Yes, No. Rows include 1a, 1b, 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

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

Table with 5 columns: Question ID, Question Text, Answer Box, Yes, No. Rows include 10a, 10b, 11a, 11b, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

Table with 2 columns: Question ID, Question Text. Rows include 17, 18, 19, 20.

### 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, or 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			
See Additional Data Table										

**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			
See Additional Data Table										
<b>1b Sub-Total</b> . . . . .										
<b>1c Total from continuation sheets to Part VII, Section A</b> . . . . .										
<b>1d Total (add lines 1b and 1c)</b> . . . . .								1,798,294	1,151,736	200,057

**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 ▶ 12

<b>3</b> Did the organization list any <b>former</b> officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> . . . . .	<b>3</b>	Yes	
<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> . . . . .	<b>4</b>	Yes	
<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> . . . . .	<b>5</b>		No

**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
COCKLEY & WILLIAMS CONSTRUCTION LLC 7475 WISCONSIN AVE SUITE 900 BETHESDA, MD 20814	CONSTRUCTION	16,377,395
MARTIN'S - BO BROOKS LLC 511 TAYLOR AVE ANNAPOLIS, MD 21041	CATERING	721,100
LSC COMMUNICATIONS PO BOX 842291 BOSTON, MA 02284	PRINTER	450,235
PERKINS EASTMAN ARCHITECTS DPC 115 FIFTH AVE NEW YORK, NY 10003	CONSTRUCTION	433,103
NAVAL ACADEMY CATERING NABSD 2 TRUXTON RD ANNAPOLIS, MD 21402	CATERING	373,811

**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 ▶ 13



**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>	6,048,928				
	<b>e</b> Government grants (contributions)	<b>1e</b>					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	15,747,448				
	<b>g</b> Noncash contributions included in lines 1a - 1f:\$	<b>1g</b>	255,122				
	<b>h Total.</b> Add lines 1a-1f . . . . .			21,796,376			
<b>Program Service Revenue</b>	<b>2a</b> CAREER TRANSITION SERV	Business Code					
		541900	1,043,095	1,043,095			
	<b>b</b> LIFE MEMBER AMORTIZATI	900099	484,306	484,306			
	<b>c</b> PUBLICATIONS & ADVERTI	541800	191,970		191,970		
	<b>d</b> MEMBERSHIP DUES	900099	97,820	97,820			
	<b>e</b>						
	<b>f</b> All other program service revenue.						
<b>g Total.</b> Add lines 2a-2f. . . . .		1,817,191					
<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) . . . . .		942,781		-47,684	990,465	
	<b>4</b> Income from investment of tax-exempt bond proceeds						
	<b>5</b> Royalties . . . . .		763,124			763,124	
	<b>6a</b> Gross rents	(i) Real					
		(ii) Personal					
		<b>6a</b>	183,284				
		<b>b</b> Less: rental expenses	<b>6b</b>	0			
	<b>c</b> Rental income or (loss)	<b>6c</b>	183,284				
	<b>d</b> Net rental income or (loss) . . . . .			183,284		183,284	
	<b>7a</b> Gross amount from sales of assets other than inventory	(i) Securities					
		(ii) Other					
		<b>7a</b>	61,532,102				
		<b>b</b> Less: cost or other basis and sales expenses	<b>7b</b>	60,887,876			
	<b>c</b> Gain or (loss)	<b>7c</b>	644,226				
	<b>d</b> Net gain or (loss) . . . . .			644,226		644,226	
<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>b</b> Less: direct expenses . . . . .	<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>	5,720					
	<b>b</b> Less: cost of goods sold . . . . .	<b>10b</b>	3,024				
<b>c</b> Net income or (loss) from sales of inventory . . . . .			2,696	2,696			
Miscellaneous Revenue		Business Code					
<b>11a</b> TRAVEL COMMISSIONS		485000	133,512		133,512		
<b>b</b> OTHER INCOME		900099	39,503			39,503	
<b>c</b>							
<b>d</b> All other revenue . . . . .							
<b>e Total.</b> Add lines 11a-11d . . . . .			173,015				
<b>12 Total revenue.</b> See instructions . . . . .			26,322,693	1,627,917	277,798	2,620,602	

**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

<b>Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.</b>	<b>(A)</b> Total expenses	<b>(B)</b> Program service expenses	<b>(C)</b> Management and general expenses	<b>(D)</b> Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .	3,076,422	3,076,422		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16. . . . .	39,595	39,595		
<b>4</b> Benefits paid to or for members . . . . .				
<b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .	1,006,533	827,285	146,614	32,634
<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) . . . . .				
<b>7</b> Other salaries and wages . . . . .	3,297,681	2,726,644	473,695	97,342
<b>8</b> Pension plan accruals and contributions (include section 401 (k) and 403(b) employer contributions) . . . . .	165,270	116,245	32,108	16,917
<b>9</b> Other employee benefits . . . . .	144,633	101,730	28,098	14,805
<b>10</b> Payroll taxes . . . . .	281,416	197,938	54,672	28,806
<b>11</b> Fees for services (non-employees):				
<b>a</b> Management . . . . .				
<b>b</b> Legal . . . . .	138,355	46,673	37,576	54,106
<b>c</b> Accounting . . . . .	120,628	42,220	27,744	50,664
<b>d</b> Lobbying . . . . .				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees . . . . .	83,639		83,639	
<b>g</b> Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	3,257,462	1,832,268	1,358,094	67,100
<b>12</b> Advertising and promotion . . . . .				
<b>13</b> Office expenses . . . . .	1,267,865	848,843	399,971	19,051
<b>14</b> Information technology . . . . .				
<b>15</b> Royalties . . . . .				
<b>16</b> Occupancy . . . . .	587,514	204,681	137,215	245,618
<b>17</b> Travel . . . . .	239,293	97,247	135,722	6,324
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .				
<b>19</b> Conferences, conventions, and meetings . . . . .	659,536	513,652	51,782	94,102
<b>20</b> Interest . . . . .				
<b>21</b> Payments to affiliates . . . . .				
<b>22</b> Depreciation, depletion, and amortization . . . . .	127,794	44,728	29,393	53,673
<b>23</b> Insurance . . . . .	70,034	24,512	16,108	29,414
<b>24</b> Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> LICENSES & DUES	130,839	5,663	123,740	1,436
<b>b</b> DONOR CULTIVATION	44,417	27,915	13,743	2,759
<b>c</b> TRAINING	40,169	11,957	24,286	3,926
<b>d</b> AWARDS & GIFTS	22,334	15,813	6,357	164
<b>e</b> All other expenses	444,642	34,599	277,837	132,206
<b>25</b> Total functional expenses. Add lines 1 through 24e	15,246,071	10,836,630	3,458,394	951,047
<b>26</b> 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 <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 IX

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	350	<b>1</b>	350
	<b>2</b> Savings and temporary cash investments . . . . .	40,750,654	<b>2</b>	22,079,386
	<b>3</b> Pledges and grants receivable, net . . . . .	9,094,084	<b>3</b>	12,769,310
	<b>4</b> Accounts receivable, net . . . . .	250,856	<b>4</b>	188,629
	<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		<b>5</b>	
	<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) . . . . .		<b>6</b>	
	<b>7</b> Notes and loans receivable, net . . . . .		<b>7</b>	
	<b>8</b> Inventories for sale or use . . . . .	8,018	<b>8</b>	8,766
	<b>9</b> Prepaid expenses and deferred charges . . . . .	683,992	<b>9</b>	2,282,485
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	<b>10a</b> 30,906,133		
	<b>b</b> Less: accumulated depreciation	<b>10b</b> 471,197	10,849,079	<b>10c</b> 30,434,936
	<b>11</b> Investments—publicly traded securities . . . . .	1,891,462	<b>11</b>	12,004,333
	<b>12</b> Investments—other securities. See Part IV, line 11 . . . . .	69,565,748	<b>12</b>	66,621,972
	<b>13</b> Investments—program-related. See Part IV, line 11 . . . . .		<b>13</b>	
	<b>14</b> Intangible assets . . . . .		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 . . . . .	3,216,102	<b>15</b>	4,110,358
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . .	136,310,345	<b>16</b>	150,500,525	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .	3,786,006	<b>17</b>	3,475,274
	<b>18</b> Grants payable . . . . .		<b>18</b>	
	<b>19</b> Deferred revenue . . . . .		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities . . . . .		<b>20</b>	
	<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 . . . . .		<b>22</b>	
	<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	7,593,851	<b>25</b>	5,970,413
	<b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .	11,379,857	<b>26</b>	9,445,687
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions . . . . .	28,856,460	<b>27</b>	58,341,270
	<b>28</b> Net assets with donor restrictions . . . . .	96,074,028	<b>28</b>	82,713,568
	<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 . . . . .	124,930,488	<b>32</b>	141,054,838	
<b>33</b> Total liabilities and net assets/fund balances . . . . .	136,310,345	<b>33</b>	150,500,525	

**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>	26,322,693
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	15,246,071
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	11,076,622
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	124,930,488
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	5,090,020
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	-42,292
<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>	141,054,838

**Part XII Financial Statements and Reporting**

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

- 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
- 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
- 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 in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
- 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 in Schedule O and describe any steps taken to undergo such audits.

		Yes	No
<b>2a</b>			No
<b>2b</b>	Yes		
<b>2c</b>	Yes		
<b>3a</b>			No
<b>3b</b>			

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 52-0548411

**Name:** UNITED STATES NAVAL ACADEMY ALUMNI  
ASSOC

Form 990 (2022)

---

**Form 990, Part III, Line 4a:**

MEMBERSHIP SUPPORT - COSTS TO PROVIDE SERVICES TO MEMBERS OF THE ALUMNI ASSOCIATION, CLASS AND CHAPTER SUPPORT, AND SPECIAL ALUMNI EVENTS. THE ASSOCIATION MANAGES THE SERVICE ACADEMY CAREER CONFERENCES FOUR TIMES PER YEAR IN DIFFERENT AREAS OF THE U.S. THE CAREER PROGRAMS DEPARTMENT HAS ASSISTED THOUSANDS OF GRADS WITH THEIR CAREER TRANSITION. THE ASSOCIATION ENGAGED WITH 70,455 EXISTING AND 2,601 NEW MEMBERS IN THE CURRENT FISCAL YEAR. THE ASSOCIATION SUPPORTS 104 CHAPTERS AROUND THE WORLD, 77 PARENT CLUBS THROUGHOUT THE US AND 6 SHARED INTEREST GROUPS. STAFF SUPPORTS AN INTERNATIONAL CHAPTER OFFICER'S FORUM EACH YEAR, TWO CLASS MEETINGS AND VARIOUS PARENT FUNCTIONS. ASSOCIATION MEMBERS ARE INVITED TO PARTICIPATE IN A NUMBER OF SPECIAL EVENTS INCLUDING TAILGATES AND FOUNDER'S DAY, LUNCHEONS WITH SPEAKERS, ACADEMY EVENTS AND ACTIVITIES WITH THE BRIGADE OF MIDSHIPMEN.

---

**Form 990, Part III, Line 4b:**

SUPPORT - THE ASSOCIATION MAKES CONTRIBUTIONS TO THE U.S. NAVAL ACADEMY AND THE U.S. NAVAL ACADEMY FOUNDATION INC., A RELATED PARTY. CONTRIBUTIONS TO U.S. NAVAL ACADEMY SUPPORTED CYBER PROGRAMS, STEM AND ENDOWED CHAIRS, MIDSHIPMEN CLUBS SPORTS AND INTERNATIONAL TRAVEL/STUDIES, CREATIVE ARTS AND ATHLETIC FACILITIES. CONTRIBUTIONS TO THE U.S. NAVAL ACADEMY FOUNDATION SUPPORTED INFORMATION MANAGEMENT AND TREASURY FUNCTIONS.

---

**Form 990, Part III, Line 4c:**

ALUMNI COMMUNICATIONS - SUPPORT FOR ALL ELECTRONIC AND WEBSITE-BASED COMMUNICATIONS. THE ASSOCIATION SUPPORTS IT MEMBERS WORLDWIDE THROUGH ITS ROBUST WEBSITE AND ELECTRONIC COMMUNICATIONS, HELPING TO SUSTAIN THEIR BOND WITH THE SCHOOL, THEIR CLASS AND CLASSMATES.

---

**Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)**

**Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**

(Code: ) (Expenses \$ 1,038,523 including grants of \$ ) (Revenue \$ 191,970 )

PUBLICATIONS: SHIPMATE, ALUMNI REGISTER AND BUSINESS RESOURCE DIRECTORY - THROUGH THESE PUBLICATIONS, THE ASSOCIATION REACHES OUT TO MEMBERS TO PERPETUATE THE HISTORY, TRADITIONS, MEMORIES AND GROWTH OF THE U.S. NAVAL ACADEMY. OVER 50,000 MEMBERS RECEIVE THE ASSOCIATION'S MAGAZINE SHIPMATE EIGHT TIMES PER YEAR.

(Code: ) (Expenses \$ 924,624 including grants of \$ ) (Revenue \$ 1,043,095 )

CAREER TRANSITIONS - EXPENSES RELATED TO THE SERVICE ACADEMICS CAREER CONFERENCE. THE ASSOCIATION MANAGES JOB FAIRS FOUR TIMES PER YEAR AROUND THE COUNTRY WHICH ARE EXCLUSIVE TO SERVICE ACADEMY ALUMNI. THE ASSOCIATION ALSO PROVIDES CAREER COUNSELING AND OTHER CAREER SUPPORT OPPORTUNITIES FOR INTERESTED ALUMNI.



**Form 990, Part III - 4 Program Service Accomplishments (See the Instructions)**

**Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and (4) organizations and 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.**

(Code: ) (Expenses \$ 81,901 including grants of \$ ) (Revenue \$ 5,720 )

PARTNERSHIP MARKETING - EXPENSES RELATED TO AFFINITY PROGRAMS AND MERCHANDISE SALES. THE ASSOCIATION OFFERS PROGRAMS TO ITS MEMBERS WHICH OFFER UNIQUE PRODUCTS AND SERVICES, WHILE GENERATING REVENUE FOR THE ASSOCIATION.

**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

(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)	(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			
MARK E FERGUSON CHAIR	2.00	X		X				0	0	0
WILLIAM D BEYDLER VICE CHAIR	2.00	X		X				0	0	0
JEFFREY R WEBB PRES/CEO (BEG 6/13/22)(SEE SCH J)	24.00 36.00	X		X				125,037	187,555	31,610
ENOCHIA T ANDERSON TRUSTEE	2.00	X						0	0	0
IAN M CAMERON TRUSTEE	2.00	X						0	0	0
RICH CATALDI TRUSTEE (THRU 5/1/23)	2.00	X						0	0	0
GREG COLANDREA TRUSTEE (THRU 5/1/23)	2.00	X						0	0	0
STEPHEN W COMISKEY TRUSTEE	2.00	X						0	0	0
BRIAN S DEJARNETT TRUSTEE	2.00	X						0	0	0
GORDON M GERSON TRUSTEE	2.00	X						0	0	0

**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

(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)	(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			
GREGORY A GOINS ..... TRUSTEE	2.00 .....	X						0	0	0
DONALD H HORNER ..... TRUSTEE	2.00 .....	X						0	0	0
ANTHONY D KONECNY ..... TRUSTEE	2.00 .....	X						0	0	0
FRED LATRASH ..... TRUSTEE (THRU 5/1/23)	2.00 .....	X						0	0	0
BRETT LEACH ..... TRUSTEE (THRU 5/1/23)	2.00 .....	X						0	0	0
BARBETTE H LOWNDES ..... TRUSTEE	2.00 .....	X						0	0	0
TODD C NICHOLS ..... TRUSTEE	2.00 .....	X						0	0	0
GEORGE P O'GARRO ..... TRUSTEE	2.00 .....	X						0	0	0
MARK S RUPPRECHT ..... TRUSTEE	2.00 .....	X						0	0	0
JAMES C SCHWAB ..... TRUSTEE	2.00 .....	X						0	0	0

**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

(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)	(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			
J CRAIG SMITH ..... TRUSTEE	2.00 .....	X						0	0	0
BILL SQUIRES ..... TRUSTEE (THRU 5/1/23)	2.00 .....	X						0	0	0
KEVIN F STONE ..... TRUSTEE	2.00 .....	X						0	0	0
STEVE A SWIFT ..... TRUSTEE	2.00 .....	X						0	0	0
JULIANA VIDA ..... TRUSTEE	2.00 .....	X						0	0	0
THOMAS O WAGNER ..... TRUSTEE	2.00 .....	X						0	0	0
TIM WOLF ..... TRUSTEE (THRU 5/1/23)	2.00 .....	X						0	0	0
MATICE M WRIGHT-SPRINGER ..... TRUSTEE	2.00 .....	X						0	0	0
JAMES C CUMMINGS ..... TRUSTEE (BEG 5/1/23)	2.00 .....	X						0	0	0
MATTHEW L GUYTON ..... TRUSTEE (BEG 5/1/23)	2.00 .....	X						0	0	0

**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

(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)	(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			
ALEX PLECHASH ..... TRUSTEE (BEG 5/1/23)	2.00 .....	X						0	0	0
JILL A ROUGH ..... TRUSTEE (BEG 5/1/23)	2.00 .....	X						0	0	0
DARRYL L SMITH ..... TRUSTEE (BEG 5/1/23)	2.00 .....	X						0	0	0
JENNIFER B TYLL ..... TRUSTEE (BEG 5/1/23)	2.00 .....	X						0	0	0
LISA STROBEL ..... SR DIR FIN & TREAS OPS (SEE SCH J)	22.50 ..... 27.50			X				89,264	109,102	20,669
CDR CRAIG J WASHINGTON ..... SECRETARY/VP ENGAGEMENT (THRU 9/1/22)(SEE SCH J)	50.00 .....			X				388,422	0	9,223
ROBERT W GAST ..... CFO/TREAS (SEE SCH J)	27.00 ..... 33.00			X				150,934	184,475	36,590
WESLEY S HUEY ..... EVP, STR & LEG PROG/SEC (SEE SCH J)	2.00 .....			X				164,890	0	9,228
TIMOTHY SMITH ..... DIR, FINANCIAL REPORTING (SEE SCH J)	27.00 ..... 33.00					X		67,180	82,107	17,414
SCOTT GAISER ..... SR DIRECTOR, REAL ESTATE (SEE SCH J)	50.00 .....					X		173,162	0	15,436

**Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

(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)	(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			
HEATHER SCOTT ..... SENIOR DIRECTOR, HR	50.00 .....					X		102,938	0	10,074
GARRETT KEATING ..... DIRECTOR, IT (SEE SCH J)	50.00 .....					X		144,136	0	37,935
BYRON F MARCHANT ..... FORMER PRES/CEO (THRU 3/22) (SEE SCH J)	24.00 ..... 36.00						X	392,331	588,497	11,878

**SCHEDULE A**  
**(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

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.

OMB No. 1545-0047

**2022**

**Open to Public Inspection**

<b>Name of the organization</b> UNITED STATES NAVAL ACADEMY ALUMNI ASSOC	<b>Employer identification number</b> 52-0548411
---	---

**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 **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 1/3% 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 1/3% 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		
<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 failed to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2018, (b) 2019, (c) 2020, (d) 2021, (e) 2022, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10.

12 Gross receipts from related activities, etc. (see instructions) 12 7,288,926
13 First 5 years. 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 stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 14: Public support percentage for 2022 (line 6, column (f) divided by line 11, column (f)) 14 81.830 %
Row 15: Public support percentage for 2020 Schedule A, Part II, line 14 15 76.300 %

16a 33 1/3% support test—2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization
b 33 1/3% support test—2021. 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 stop here. The organization qualifies as a publicly supported organization
17a 10%-facts-and-circumstances test—2022. 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 stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization
b 10%-facts-and-circumstances test—2021. 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 stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions



**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) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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</b>	<b>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</b>	<b>Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ▶		(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(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</b>	<b>Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . . .						

**14 First 5 years.** 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 **stop here.** . . . . .

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

<b>15</b>	Public support percentage for 2022 (line 8, column (f) divided by line 13, column (f)) . . . . .	<b>15</b>	
<b>16</b>	Public support percentage from 2021 Schedule A, Part III, line 15 . . . . .	<b>16</b>	

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

<b>17</b>	Investment income percentage for <b>2022</b> (line 10c, column (f) divided by line 13, column (f)) . . . . .	<b>17</b>	
<b>18</b>	Investment income percentage from <b>2021</b> Schedule A, Part III, line 17 . . . . .	<b>18</b>	

**19a 33 1/3% support tests—2022.** 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 **stop here.** The organization qualifies as a publicly supported organization . . . . .

**b 33 1/3% support tests—2021.** 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 **stop here.** The organization qualifies as a publicly supported organization . . . . .

**20 Private foundation.** If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . .

**Part IV Supporting Organizations**

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

**Section A. All Supporting Organizations**

		Yes	No
<b>1</b>	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>		
	<b>1</b>		
<b>2</b>	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>		
	<b>2</b>		
<b>3a</b>	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>		
	<b>3a</b>		
<b>b</b>	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>		
	<b>3b</b>		
<b>c</b>	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>		
	<b>3c</b>		
<b>4a</b>	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>		
	<b>4a</b>		
<b>b</b>	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>		
	<b>4b</b>		
<b>c</b>	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>		
	<b>4c</b>		
<b>5a</b>	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>		
	<b>5a</b>		
<b>b</b>	<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?		
	<b>5b</b>		
<b>c</b>	<b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
	<b>5c</b>		
<b>6</b>	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>		
	<b>6</b>		
<b>7</b>	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (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>		
	<b>7</b>		
<b>8</b>	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>		
	<b>8</b>		
<b>9a</b>	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>		
	<b>9a</b>		
<b>b</b>	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>		
	<b>9b</b>		
<b>c</b>	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>		
	<b>9c</b>		
<b>10a</b>	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>		
	<b>10a</b>		
<b>b</b>	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>		
	<b>10b</b>		

**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>b</b>	A family member of a person described on 11a above?		
<b>c</b>	A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to 11a, 11b, or 11c, provide detail in Part VI.</i>		

**Section B. Type I Supporting Organizations**

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

**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)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

**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>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? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
<b>3</b>	By reason of the relationship described in 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? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

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

- 1** Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (**see instructions**):
- a**  The organization satisfied the Activities Test. Complete **line 2** below.
  - b**  The organization is the parent of each of its supported organizations. Complete **line 3** below.
  - c**  The organization supported a governmental entity. Describe in **Part VI** how you supported a government entity (see instructions)

**2** Activities Test. **Answer lines 2a and 2b below.**

		Yes	No
<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? <i>If "Yes," then in Part VI identify those supported organizations and explain 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.</i>		
<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? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		

**3** Parent of Supported Organizations. **Answer lines 3a and 3b below.**

<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? <i>If "Yes" or "No," provide details in Part VI.</i>		
<b>b</b>	Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

**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>1</b>	
<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 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 V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations** (continued)

<b>Section D - Distributions</b>	<b>Current Year</b>
<b>1</b> Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>
<b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>
<b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>
<b>4</b> Amounts paid to acquire exempt-use assets	<b>4</b>
<b>5</b> Qualified set-aside amounts ( <i>prior IRS approval required - provide details in Part VI</i> )	<b>5</b>
<b>6</b> Other distributions ( <i>describe in Part VI</i> ). See instructions	<b>6</b>
<b>7 Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>
<b>8</b> Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions	<b>8</b>
<b>9</b> Distributable amount for 2022 from Section C, line 6	<b>9</b>
<b>10</b> Line 8 amount divided by Line 9 amount	<b>10</b>

<b>Section E - Distribution Allocations</b> (see instructions)	<b>(i)</b> <b>Excess Distributions</b>	<b>(ii)</b> <b>Underdistributions</b> <b>Pre-2022</b>	<b>(iii)</b> <b>Distributable</b> <b>Amount for 2022</b>
<b>1</b> Distributable amount for 2022 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2022 (reasonable cause required-- <i>explain in Part VI</i> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2022:			
<b>a</b> From 2017. . . . .			
<b>b</b> From 2018. . . . .			
<b>c</b> From 2019. . . . .			
<b>d</b> From 2020. . . . .			
<b>e</b> From 2021. . . . .			
<b>f Total</b> of lines 3a through e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2022 distributable amount			
<b>i</b> Carryover from 2017 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2022 from Section D, line 7:			
\$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2022 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>6</b> Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>7 Excess distributions carryover to 2023.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2018. . . . .			
<b>b</b> Excess from 2019. . . . .			
<b>c</b> Excess from 2020. . . . .			
<b>d</b> Excess from 2021. . . . .			
<b>e</b> Excess from 2022. . . . .			

**Part VI** **Supplemental Information.** 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).

**Facts And Circumstances Test**

**SCHEDULE D**  
(Form 990)  
  
Department of the Treasury  
Internal Revenue Service

# Supplemental Financial Statements

OMB No. 1545-0047  
**2022**  
**Open to Public Inspection**

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

**Name of the organization**  
UNITED STATES NAVAL ACADEMY ALUMNI ASSOC

**Employer identification number**  
52-0548411

**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
<b>1</b> Total number at end of year . . . . .		
<b>2</b> Aggregate value of contributions to (during year)		
<b>3</b> Aggregate value of grants from (during year)		
<b>4</b> 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 (e.g., recreation or education)  Preservation of an 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 Year
<b>a</b> Total number of conservation easements . . . . .	<b>2a</b>
<b>b</b> Total acreage restricted by conservation easements . . . . .	<b>2b</b>
<b>c</b> Number of conservation easements on a certified historic structure included in (a) . . . . .	<b>2c</b>
<b>d</b> Number of conservation easements included in (c) acquired after July 25, 2006, and not on a historic structure listed in the National Register . . . . .	<b>2d</b>

**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 2(d) 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 are a 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 programs
  - 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 . . . . .	140,101,252	150,486,340	120,269,726	94,564,645	92,390,326
<b>b</b> Contributions . . . . .	362,267	65,439	7,117,350	23,372,973	118,974
<b>c</b> Net investment earnings, gains, and losses	3,021,773	-7,157,111	25,646,501	4,340,370	5,142,434
<b>d</b> Grants or scholarships . . . . .					
<b>e</b> Other expenditures for facilities and programs . . . . .	3,535,105	2,169,349	1,645,781	1,127,515	2,226,581
<b>f</b> Administrative expenses . . . . .	1,002,580	1,124,067	901,456	880,747	860,508
<b>g</b> End of year balance . . . . .	138,947,607	140,101,252	150,486,340	120,269,726	94,564,645

- 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 ▶ 100.000 %
  - 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  |
|--|--------|-----|
| <b>(i)</b> Unrelated organizations . . . . .   | 3a(i)  | No  |
| <b>(ii)</b> Related organizations . . . . .  | 3a(ii) | Yes |
| <b>b</b> If "Yes" on 3a(ii), are the related organizations listed as required on Schedule R? . . . . . | 3b     | Yes |
- 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 . . . . .				
<b>b</b> Buildings . . . . .				
<b>c</b> Leasehold improvements				
<b>d</b> Equipment . . . . .		812,385	471,197	341,188
<b>e</b> Other . . . . .		30,093,748		30,093,748
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶				30,434,936



**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) INVESTMENTS IN PARTNERSHIPS, HEDGE FUNDS, OTHER	20,904,637	F
(B) TIFF CENTERSTONE FUND, LP	45,717,335	F
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
(H)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 12.)	66,621,972	

**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)		
(10)		
<b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 13.)		

**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)	
(10)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 15.)	

**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.

(a) Description of liability	(b) Book value
<b>1.</b> Federal income taxes	
DEPOSITS ON LIFE MEMBERSHIPS	507,420
CLASS SAVINGS ACCOUNTS	2,839,374
DEFERRED INCOME	831,429
SPLIT INTEREST AGREEMENTS	407,685
ACCR. KEY EMPLOYEES RETIREMENT	1,125,684
DUE FROM RELATED PARTY	258,821
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col.(B) line 25.)	5,970,413

**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 FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

**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.

<b>1</b>	Total revenue, gains, and other support per audited financial statements . . . . .	<b>1</b>	90,346,688
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
<b>a</b>	Net unrealized gains (losses) on investments . . . . .	<b>2a</b>	5,090,020
<b>b</b>	Donated services and use of facilities . . . . .	<b>2b</b>	6,108
<b>c</b>	Recoveries of prior year grants . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	59,546,160
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	64,642,288
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	25,704,400
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	83,639
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>	534,654
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	618,293
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.) . . . . .	<b>5</b>	26,322,693

**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.

<b>1</b>	Total expenses and losses per audited financial statements . . . . .	<b>1</b>	53,606,379
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
<b>a</b>	Donated services and use of facilities . . . . .	<b>2a</b>	6,108
<b>b</b>	Prior year adjustments . . . . .	<b>2b</b>	
<b>c</b>	Other losses . . . . .	<b>2c</b>	
<b>d</b>	Other (Describe in Part XIII.) . . . . .	<b>2d</b>	39,098,704
<b>e</b>	Add lines <b>2a</b> through <b>2d</b> . . . . .	<b>2e</b>	39,104,812
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b> . . . . .	<b>3</b>	14,501,567
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b . . . . .	<b>4a</b>	83,639
<b>b</b>	Other (Describe in Part XIII.) . . . . .	<b>4b</b>	660,865
<b>c</b>	Add lines <b>4a</b> and <b>4b</b> . . . . .	<b>4c</b>	744,504
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.) . . . . .	<b>5</b>	15,246,071

**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	Explanation
See Additional Data Table	

**Part XIII** Supplemental Information *(continued)*

Return Reference	Explanation

## Additional Data

**Software ID:**

**Software Version:**

**EIN:** 52-0548411

**Name:** UNITED STATES NAVAL ACADEMY ALUMNI  
ASSOC

## Supplemental Information

Return Reference	Explanation
PART V, LINE 4:	THE ENDOWMENT CONSISTS OF OVER 100 INDIVIDUAL FUNDS ESTABLISHED FOR A VARIETY OF PURPOSES. THESE ENDOWMENT FUNDS ARE DONOR-RESTRICTED. THE ASSOCIATION DOES NOT HAVE ANY BOARD-DESIGNATED ENDOWMENT FUNDS. AS REQUIRED BY GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, NET ASSETS ASSOCIATED WITH ENDOWMENT FUNDS ARE CLASSIFIED AND REPORTED BASED ON THE EXISTENCE OR ABSENCE OF DONOR-IMPOSED RESTRICTIONS.

**Supplemental Information**

Return Reference	Explanation
PART X, LINE 2:	THE ASSOCIATIONS HAVE ADOPTED THE ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, WHICH ADDRESSES THE DETERMINATION OF WHETHER TAX BENEFITS CLAIMED OR EXPECTED TO BE CLAIMED ON A TAX RETURN SHOULD BE RECORDED IN THE FINANCIAL STATEMENTS. UNDER THIS POLICY, THE ASSOCIATIONS MAY RECOGNIZE THE TAX BENEFIT FROM AN UNCERTAIN TAX POSITION ONLY IF IT IS MORE-LIKELY-THAN-NOT THAT THE TAX POSITION WOULD BE SUSTAINED ON EXAMINATION BY TAXING AUTHORITIES, BASED ON THE TECHNICAL MERITS OF THE POSITION. MANAGEMENT HAS EVALUATED THE ASSOCIATIONS' TAX POSITIONS AND HAS CONCLUDED THAT THE ASSOCIATIONS HAVE TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT TO THE CONSOLIDATED FINANCIAL STATEMENTS TO COMPLY WITH PROVISIONS OF THIS GUIDANCE. AS OF JUNE 30, 2023, THERE ARE NO MATERIAL UNRECOGNIZED/DERECOGNIZED TAX BENEFITS OR TAX PENALTIES OR INTEREST. THE ASSOCIATIONS ARE NO LONGER SUBJECT TO U.S. FEDERAL, STATE OR LOCAL TAX EXAMINATIONS BY TAX AUTHORITIES FOR YEARS ENDED BEFORE JUNE 30, 2020.

## Supplemental Information

Return Reference	Explanation
PART XI, LINE 2D - OTHER ADJUSTMENTS:	COST OF GOODS SOLD NETTED WITH REVENUE 3,024. CHANGE IN SPLIT INTEREST TRUST AGREEMENTS -4 2,292. REVENUE OF AFFILIATE INCLUDED ON CONSOLIDATED FINANCIAL STATEMENTS 59,711,639. EXPE NSES NETTED WITH REVENUE ON THE FINACIAL STATEMENTS -126,211.

# Supplemental Information

Return Reference	Explanation
PART XI, LINE 4B - OTHER ADJUSTMENTS:	GRANT FROM THE NAVAL ACADEMY FOUNDATION, INC. 534,654.

## Supplemental Information

Return Reference	Explanation
PART XII, LINE 2D - OTHER ADJUSTMENTS:	COST OF GOODS SOLD NETTED WITH REVENUE 3,024. EXPENSES OF AFFILIATE INCLUDED ON CONSOLIDATED FINANCIAL STATEMENTS 39,095,680.



## Supplemental Information

Return Reference	Explanation
PART XII, LINE 4B - OTHER ADJUSTMENTS:	GRANT FROM THE NAVAL ACADEMY FOUNDATION, INC. 534,654. EXPENSES NETTED WITH REVENUE ON THE FINACIAL STATEMENTS 126,211.

**SCHEDULE F  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Statement of Activities Outside the United States**

▶ Complete if the organization answered "Yes" to 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

**2022**

**Open to Public  
Inspection**

Name of the organization  
UNITED STATES NAVAL ACADEMY ALUMNI  
ASSOC

**Employer identification number**  
52-0548411

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

- 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**
- For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 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 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 & GREENLAND)	0	0	PROGRAM SERVICES & GRANTMAKING	SCHOLARSHIPS	39,595
( 2)					
( 3)					
( 4)					
( 5)					
<b>3a</b> Sub-total . . . . .	0	0			39,595
<b>b</b> Total from continuation sheets to Part I . . . . .	0	0			0
<b>c Totals</b> (add lines 3a and 3b)	0	0			39,595

**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 )									

2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt 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 ) SCHOLARSHIP	EUROPE (INCLUDING ICELAND & GREENLAND)	1	39,595	FOREIGN DRAFT	0		
( 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.

**990 Schedule F, Supplemental Information**

Return Reference	Explanation
PART I, LINE 2:	THE U.S. NAVAL ACADEMY DETERMINES WHO RECEIVES THE SCHOLARSHIP FUNDS. THE U.S. NAVAL ACADEMY ALUMNI ASSOCIATION VERIFIES THAT THE SCHOLAR AND THEIR CHOICE OF HIGHER LEARNING ARE APPROPRIATE BASED ON THE U.S. NAVAL ACADEMY'S SCHOLAR SELECTION PROCESS. THE FUNDS ARE THEN TRANSFERRED DIRECTLY TO THE INSTITUTION OF HIGHER LEARNING.

# 990 Schedule F, Supplemental Information

Return Reference	Explanation
PART III ACCOUNTING METHOD:	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

Schedule I (Form 990)

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

OMB No. 1545-0047

2022

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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 the latest information.

Name of the organization UNITED STATES NAVAL ACADEMY ALUMNI ASSOC

Employer identification number 52-0548411

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance...
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.

Table with 8 columns: (a) Name and address of organization or government, (b) EIN, (c) IRC section (if applicable), (d) Amount of cash grant, (e) Amount of non-cash assistance, (f) Method of valuation (book, FMV, appraisal, other), (g) Description of noncash assistance, (h) Purpose of grant or assistance. Row 1: (1) US NAVAL ACADEMY 121 BLAKE ROAD ANNAPOLIS, MD 21402, 31-1575142, GOVERNMENT ORG., 3,076,422, 0, GENERAL SUPPORT.

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table. 1
3 Enter total number of other organizations listed in the line 1 table. 0



**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 noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					
(7)					

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

Return Reference	Explanation
PART I, LINE 2:	THE U.S. NAVAL ACADEMY ALUMNI ASSOCIATION KEEPS DETAILED RECORDS OF GRANTS TO THE U.S. NAVAL ACADEMY. ALL GRANTS ARE REVIEWED BY MANAGEMENT PRIOR TO PAYMENT. THE UNRESTRICTED PORTION OF THE GRANT TO THE U.S. NAVAL ACADEMY IS BUDGETED FOR AND APPROVED BY THE BOARD OF TRUSTEES. ALL OTHER GRANTS TO THE U.S. NAVAL ACADEMY ARE BASED ON DONOR DIRECTION OF THEIR RESTRICTED GIFTS.

**Schedule J**  
(Form 990)

**Compensation Information**

OMB No. 1545-0047  
**2022**  
**Open to Public Inspection**

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.

Department of the Treasury  
Internal Revenue Service

Name of the organization  
UNITED STATES NAVAL ACADEMY ALUMNI ASSOC

Employer identification number  
52-0548411

**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> <table border="0"> <tr> <td><input type="checkbox"/> First-class or charter travel</td> <td><input type="checkbox"/> Housing allowance or residence for personal use</td> </tr> <tr> <td><input type="checkbox"/> Travel for companions</td> <td><input type="checkbox"/> Payments for business use of personal residence</td> </tr> <tr> <td><input checked="" type="checkbox"/> Tax idemnification and gross-up payments</td> <td><input type="checkbox"/> Health or social club dues or initiation fees</td> </tr> <tr> <td><input type="checkbox"/> Discretionary spending account</td> <td><input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)</td> </tr> </table>	<input type="checkbox"/> First-class or charter travel	<input 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 idemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees	<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)		
<input type="checkbox"/> First-class or charter travel	<input 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 idemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees									
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)									
<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>	1b Yes									
<p><b>2</b> Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked on Line 1a?</p>	2 Yes									
<p><b>3</b> Indicate which, if any, of the following the filing 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> <table border="0"> <tr> <td><input checked="" type="checkbox"/> Compensation committee</td> <td><input type="checkbox"/> Written employment contract</td> </tr> <tr> <td><input checked="" type="checkbox"/> Independent compensation consultant</td> <td><input checked="" type="checkbox"/> Compensation survey or study</td> </tr> <tr> <td><input checked="" type="checkbox"/> Form 990 of other organizations</td> <td><input checked="" type="checkbox"/> Approval by the board or compensation committee</td> </tr> </table>	<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract	<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" 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				
<input checked="" type="checkbox"/> Compensation committee	<input type="checkbox"/> Written employment contract									
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" 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><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>	4a Yes	4b Yes								
	4c	No								
<p><b>Only 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>	5a	5b								
		No								
<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>	6a	6b								
		No								
<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 in lines 5 and 6? If "Yes," describe in Part III.</p>	7 Yes									
<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>	8	No								
<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>	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 are not 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, 1099-MISC compensation, and/or 1099-NEC			(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 BYRON F MARCHANT FORMER PRES/CEO (THRU 3/22) (SEE SCH J)	(i)	74,680	213,600	104,051	2,024	2,727	397,082	47,393
	(ii)	112,020	320,400	156,077	3,036	4,091	595,624	71,089
2 CDR CRAIG J WASHINGTON SECRETARY/VP ENGAGEMENT (THRU 9/1/22)	(i)	220,802	84,000	83,620	7,390	1,833	397,645	9,750
	(ii)	0	0	0	0	0	0	0
3 ROBERT W GAST CFO/TREAS (SEE SCH J)	(i)	97,641	46,800	6,493	2,544	13,921	167,399	0
	(ii)	119,340	57,200	7,935	3,110	17,015	204,600	0
4 JEFFREY R WEBB PRES/CEO (BEG 6/13/22) (SEE SCH J)	(i)	88,269	0	36,768	3,256	9,388	137,681	0
	(ii)	132,404	0	55,151	4,884	14,082	206,521	0
5 LISA STROBEL SR DIR FIN & TREAS OPS (SEE SCH J)	(i)	69,092	10,944	9,228	3,455	5,846	98,565	0
	(ii)	84,447	13,376	11,279	4,222	7,146	120,470	0
6 SCOTT GAISER SR DIRECTOR, REAL ESTATE (SEE SCH J)	(i)	149,423	23,600	139	7,471	7,965	188,598	0
	(ii)	0	0	0	0	0	0	0
7 GARRETT KEATING DIRECTOR, IT (SEE SCH J)	(i)	128,693	22,680	-7,237	6,435	31,500	182,071	0
	(ii)	0	0	0	0	0	0	0
8 WESLEY S HUEY EVP, STR & LEG PROG/SEC (SEE SCH J)	(i)	147,500	14,721	2,669	7,375	1,853	174,118	0
	(ii)	0	0	0	0	0	0	0
9 TIMOTHY SMITH DIR, FINANCIAL REPORTING (SEE SCH J)	(i)	62,308	5,490	-618	3,115	4,721	75,016	0
	(ii)	76,153	6,710	-756	3,808	5,770	91,685	0

**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	Explanation
PART I, LINE 1A	CEO, JEFFREY R. WEBB, RECEIVED GROSS UP PAYMENTS. THESE PAYMENTS ARE INCLUDED IN HIS TAXABLE COMPENSATION.

**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	Explanation
PART I, LINES 4A-B	CRAIG WASHINGTON RECEIVED A SEVERANCE PAYMENT OF \$70,000, THIS AMOUNT IS INCLUDED ON FORM 990, PART VII, COLUMN D AND ON SCHEDULE J, PART II, COLUMN BIII. BYRON MARCHANT PARTICIPATES IN A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN. HE RECEIVED A PAYMENT OF \$15,931 DURING 2022. THIS AMOUNT IS INCLUDED ON FORM 990, PART VII, COLUMN D AND E AND ON SCHEDULE J, PART II, COLUMN BIII.

**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	Explanation
PART I, LINE 7	ON AN ANNUAL BASIS, THE COMPENSATION COMMITTEE REVIEWS THE PERFORMANCE OF CERTAIN PERSONS LISTED ON PART VII AND SCHEDULE J, AND IN ITS SOLE DISCRETION, AWARDS BONUSES BASED ON THEIR INTERNAL REVIEW. SOME YEARS BONUSES ARE NOT PAID AS WELL, PER THE SOLE DISCRETION OF THE COMPENSATION COMMITTEE. SUCH BONUSES AWARDED ARE PROPERLY LISTED AS PAID AND AS REPORTABLE COMPENSATION IN PART VII, COLUMN D, AND ON SCHEDULE J, PART II, COLUMN B(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	Explanation
FORM 990, SCHEDULE J, PART I, LINE 3:	THE WRITTEN EMPLOYMENT CONTRACT IS AN INTERNAL CONTRACT ONLY.

**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	Explanation
SCHEDULE J, PART II:	<p>TO PROVIDE CLARITY AS TO THE MAKEUP OF AMOUNT REPORTED FOR LISTED PERSONS ON SCHEDULE J, PART II, THE AMOUNTS ON COLUMNS B (I-III) REPORT INCOME TAXABLE TO THE ORGANIZATION'S PERSONS AND AS PROPERLY REPORTED ON FORM W-2 FOR THE YEAR ENDING ON DECEMBER 31ST WHICH OCCURS WITHIN THE ORGANIZATION'S TAX REPORTING PERIOD. THE AMOUNTS REPORTED IN COLUMN C REPORT INFORMATION RELATED TO CONTRIBUTIONS BY THE ORGANIZATION TO THE EMPLOYEE'S RETIREMENT PLANS PER AGREEMENTS IN PLACE, THE AMOUNTS REPORTED IN COLUMN D, REPORT ITEMS OF NONTAXABLE INCOME THAT ARE GENERALLY REPORTED ON OTHER TAX EXEMPT ORGANIZATION RETURNS, INCLUDING HEALTH INSURANCE, DENTAL INSURANCE, ETC. THESE AMOUNTS REPORTED IN COLUMN D ARE GENERALLY NONTAXABLE TO THE RECIPIENT'S PER OTHER CODE SECTIONS IN THE INTERNAL REVENUE CODE. THE AMOUNTS REPORTED IN COLUMN F REPORT 457(B) PLAN CONTRIBUTIONS THAT WERE REPORTED ON PRIOR YEAR FORMS 990. THESE AMOUNTS WERE PAID OUT DURING THE CALENDAR YEAR AND ARE ALSO INCLUDED IN COLUMN BIII.</p>



# Additional Data

**Software ID:**  
**Software Version:**  
**EIN:** 52-0548411  
**Name:** UNITED STATES NAVAL ACADEMY ALUMNI ASSOC

## Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name and Title		(B) Breakdown of W-2, 1099-MISC compensation, and/or 1099-NEC			(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				
1BYRON F MARCHANT FORMER PRES/CEO (THRU 3/22) (SEE SCH J)	(i)	74,680	213,600	104,051	2,024	2,727	397,082	47,393
	(ii)	112,020	320,400	156,077	3,036	4,091	595,624	71,089
1 CDR CRAIG J WASHINGTON SECRETARY/VP ENGAGEMENT (THRU 9/1/22)	(i)	220,802	84,000	83,620	7,390	1,833	397,645	9,750
	(ii)	0	0	0	0	0	0	0
2ROBERT W GAST CFO/TREAS (SEE SCH J)	(i)	97,641	46,800	6,493	2,544	13,921	167,399	0
	(ii)	119,340	57,200	7,935	3,110	17,015	204,600	0
3JEFFREY R WEBB PRES/CEO (BEG 6/13/22) (SEE SCH J)	(i)	88,269	0	36,768	3,256	9,388	137,681	0
	(ii)	132,404	0	55,151	4,884	14,082	206,521	0
4LISA STROBEL SR DIR FIN & TREAS OPS (SEE SCH J)	(i)	69,092	10,944	9,228	3,455	5,846	98,565	0
	(ii)	84,447	13,376	11,279	4,222	7,146	120,470	0
5SCOTT GAISER SR DIRECTOR, REAL ESTATE (SEE SCH J)	(i)	149,423	23,600	139	7,471	7,965	188,598	0
	(ii)	0	0	0	0	0	0	0
6GARRETT KEATING DIRECTOR, IT (SEE SCH J)	(i)	128,693	22,680	-7,237	6,435	31,500	182,071	0
	(ii)	0	0	0	0	0	0	0
7WESLEY S HUEY EVP, STR & LEG PROG/SEC (SEE SCH J)	(i)	147,500	14,721	2,669	7,375	1,853	174,118	0
	(ii)	0	0	0	0	0	0	0
8TIMOTHY SMITH DIR, FINANCIAL REPORTING (SEE SCH J)	(i)	62,308	5,490	-618	3,115	4,721	75,016	0
	(ii)	76,153	6,710	-756	3,808	5,770	91,685	0

**SCHEDULE M (Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2022**

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

**Open to Public Inspection**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
UNITED STATES NAVAL ACADEMY ALUMNI ASSOC

Employer identification number  
52-0548411

**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	53	252,921	FAIR 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 ▶ ( CLASS PINS ) . . . . .	X	3	1,553	FAIR MARKET VALUE
26 Other ▶ ( CLASS RINGS ) . . . . .	X	2	548	FAIR MARKET VALUE
27 Other ▶ ( EQUIPMENT ) . . . . .	X	1	100	FAIR MARKET VALUE
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 IV, Donee Acknowledgement **29** 0

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period? . . . . .		No
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?	Yes	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions? . . . . .		No
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	Explanation
PART I, COLUMN (B):	REPORTING THE NUMBER OF CONTRIBUTIONS.

**SCHEDULE O**  
**(Form 990)**

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 990-EZ.

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

OMB No. 1545-0047

**2022**

**Open to Public Inspection**

Name of the organization  
UNITED STATES NAVAL ACADEMY ALUMNI ASSOC

**Employer identification number**

52-0548411

**990 Schedule O, Supplemental Information**

Return Reference	Explanation
FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:	TO SERVE AND SUPPORT THE UNITED STATES, THE NAVAL SERVICE, THE NAVAL ACADEMY AND ITS ALUMNI: BY FURTHERING THE HIGHEST STANDARDS AT THE NAVAL ACADEMY; BY SEEKING OUT, INFORMING, ENCOURAGING, AND ASSISTING OUTSTANDING, QUALIFIED YOUNG MEN AND WOMEN TO PURSUE CAREERS AS OFFICERS IN THE NAVY AND MARINE CORPS THROUGH THE NAVAL ACADEMY; AND BY INITIATING AND SPONSORING ACTIVITIES WHICH WILL PERPETUATE THE HISTORY, TRADITIONS, MEMORIES AND GROWTH OF THE NAVAL ACADEMY AND BIND ALUMNI TOGETHER IN SUPPORT OF THE HIGHEST IDEALS OF COMMAND, CITIZENSHIP AND GOVERNMENT. THE MISSION STATEMENT OF THE RELATED ENTITY, THE U.S. NAVAL ACADEMY FOUNDATION: TO SUPPORT, PROMOTE AND ADVANCE THE MISSION OF THE NAVAL ACADEMY BY WORKING IN CONJUNCTION WITH ACADEMY LEADERSHIP TO IDENTIFY STRATEGIC INSTITUTIONAL PRIORITIES AND BY RAISING, MANAGING AND DISBURSING PRIVATE GIFT FUNDS THAT PROVIDE A MARGIN OF EXCELLENCE IN SUPPORT OF THE NATION'S PREMIER LEADERSHIP INSTITUTION.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART VI, SECTION A, LINE 6	REGULAR MEMBERS ARE GRADUATES OF THE UNITED STATES NAVAL ACADEMY (THE "ACADEMY") AND FORMER MIDSHIPMEN WHO DID NOT GRADUATE FROM THE ACADEMY, AFTER THE LAST ACADEMY CLASS OF WHICH THEY WERE A MEMBER HAS GRADUATED AND WHO, IN EACH CASE, HAVE APPLIED FOR MEMBERSHIP AND HAVE BEEN ADMITTED. REGULAR MEMBERS HAVE THE RIGHT TO VOTE, TO HOLD OFFICE, TO SERVE AS TRUSTEES AND SHALL PAY DUES. EACH REGULAR MEMBER IS ENTITLED TO ONE (1) VOTE IN ALL ELECTIONS CONDUCTED PER SECTION 4.6(A) OF THE BYLAWS, AND ALL QUESTIONS PRESENTED TO THE MEMBERSHIP FOR ACTION. IN ORDER TO MAINTAIN A STRONG AND VIBRANT ORGANIZATION, THE ASSOCIATION MAY FROM TIME TO TIME ESTABLISH ADDITIONAL CLASSES OF MEMBERSHIP WITH CRITERIA FOR SUCH CLASSES OF MEMBERSHIP AND APPROVAL OF INDIVIDUAL MEMBERS TO BE DETERMINED BY THE BOARD.

# 990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION A, LINE 7A	SEE EXPLANATION FOR FORM 990, PART VI, SECTION A, LINE 6.

## 990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION B, LINE 11B	THE FORM 990 WAS REVIEWED BY MANAGEMENT AND MEMBERS OF THE JOINT FINANCE AND AUDIT COMMITTEE OF U.S. NAVAL ACADEMY ALUMNI ASSOCIATION AND U.S. NAVAL ACADEMY FOUNDATION WITH OUR TAX PREPARERS AND SENT TO MEMBERS OF THE BOARD OF TRUSTEES AND TO THE IRS.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART VI, SECTION B, LINE 12C	<p>THE CONFLICT OF INTEREST POLICY IS SENT TO EACH BOARD/TRUSTEE MEMBER AT THE BEGINNING OF THE CALENDAR YEAR WITH A SELF ADDRESSED ENVELOPE FOR RESPONDING. THE POLICY DETAILS POTENTIAL CONFLICTS OF INTEREST AND THE NEED TO DISCLOSE SUCH CONFLICTS. THE POLICY ALSO DEFINES THE BOARD/TRUSTEE'S MEMBER FIDUCIARY OBLIGATION TO THE ORGANIZATION. ALL CONFLICTS OF INTEREST STATEMENTS ARE RETURNED TO THE BOARD SECRETARY'S OFFICE AND KEPT ON FILE. ANY STATEMENTS WITH AN AFFIRMATIVE CONFLICT ARE CIRCULATED TO THE BOARD AND THE BOARD MEMBER AGREES TO ANSWER ANY QUESTIONS REGARDING THE CONFLICT. THE COMPLETED SIGNED CONFLICTS OF INTEREST STATEMENTS ARE REVIEWED BY THE ORGANIZATION'S AUDIT FIRM DURING THE ANNUAL AUDIT FOR COMPLETENESS AND TO ENSURE THAT ALL BOARD/TRUSTEE MEMBERS ARE INCLUDED. UPON A DETERMINATION THAT A CONFLICT EXISTS, THE BOARD SHALL APPOINT A DISINTERESTED PERSON OR COMMITTEE TO INVESTIGATE ALTERNATIVES TO THE PROPOSED TRANSACTION OR ARRANGEMENT TO WHICH THE CONFLICT RELATES. AFTER EXERCISING THIS DUE DILIGENCE, THE BOARD SHALL DETERMINE WHETHER THE ASSOCIATION CAN OBTAIN WITH REASONABLE EFFORTS A MORE ADVANTAGEOUS TRANSACTION FROM A SOURCE THAT WOULD NOT GIVE RISE TO A CONFLICT. IF A MORE ADVANTAGEOUS TRANSACTION WHICH WOULD NOT CREATE A CONFLICT IS NOT REASONABLY POSSIBLE, THE BOARD SHALL DETERMINE BY A MAJORITY VOTE OF THE DISINTERESTED DIRECTORS WHETHER THE TRANSACTION OR ARRANGEMENT IS FAIR, REASONABLE AND IN THE ASSOCIATION'S BEST INTERESTS. IN CONFORMITY WITH THE ABOVE DETERMINATION, THE BOARD SHALL MAKE ITS DECISION AS TO WHETHER TO ENTER INTO THE TRANSACTION OR ARRANGEMENT.</p>



**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART VI, SECTION B, LINE 15	<p>THE PROCESS FOR DETERMINING COMPENSATION OF THE CEO, OTHER OFFICERS AND KEY EMPLOYEES OF THE ORGANIZATION "INCLUDES A REVIEW AND APPROVAL BY INDEPENDENT PERSONS, COMPARABILITY DATA , AND CONTEMPORANEOUS SUBSTANTIATION OF THE DELIBERATION AND DECISION." SPECIFICALLY, THE ORGANIZATION TAKES ALL OF THE STEPS NECESSARY TO ENSURE THAT THE COMPENSATION PACKAGES OF THESE INDIVIDUALS ARE NOT ONLY REASONABLE AND COMPETITIVE, BUT ARE DESIGNED AND DETERMINED IN THE PRECISE MANNER SPECIFIED IN THE INTERNAL REVENUE SERVICE'S "INTERMEDIATE SANCTIONS " REGULATIONS. THE PROCESS FOR DETERMINING THE COMPENSATION PACKAGES OF THESE INDIVIDUALS IS AS FOLLOWS: 1. A JOINT COMPENSATION COMMITTEE IS CONSTITUTED THAT IS COMPOSED ENTIRELY OF CURRENT AND FORMER TRUSTEES AND DIRECTORS MEETING A STRICT "NO CONFLICTS" INDEPENDENCE TEST SET FORTH IN THE IRS REGULATIONS. THE JOINT COMMITTEE IS CHARTERED BY THE BOARDS TO EVALUATE AND APPROVE THE COMPENSATION OF THE SENIOR EXECUTIVES. THE APPROVED COMPENSATION LEVELS ARE INCLUDED IN THE ANNUAL OPERATING BUDGET WHICH IS SUBSEQUENTLY APPROVED BY BOTH BOARDS. 2. THE COMMITTEE ACQUIRES APPROPRIATE, INDEPENDENT MARKET COMPARABILITY DATA FROM ITS PROFESSIONAL COMPENSATION CONSULTANT. 3. THE COMMITTEE REVIEWS THIS COMPARABILITY DATA IN DETAIL, POSING APPROPRIATE QUESTIONS TO ITS PROFESSIONAL COMPENSATION CONSULTANT. 4. THE COMMITTEE REVIEWS THE QUALIFICATIONS, EXPERIENCE AND PERFORMANCE OF EACH OF THE INDIVIDUALS AGAINST THE COMPARABILITY DATA ACQUIRED FROM THE PROFESSIONAL COMPENSATION CONSULTANT. 5. THE COMMITTEE DESIGNS A PROPOSED COMPENSATION PACKAGE FOR EACH OF THE INDIVIDUALS AND SEEKS A WRITTEN OPINION FROM THE PROFESSIONAL COMPENSATION CONSULTANT THAT THE PROPOSED COMPENSATION PACKAGE IS REASONABLE. (THE COMMITTEE MAKES ANY ADJUSTMENTS TO THE PROPOSAL REQUIRED IN ORDER FOR THE PROFESSIONAL COMPENSATION CONSULTANT TO CONCLUDE THAT THE PACKAGE IS REASONABLE.) 6. THE COMMITTEE MEMORIALIZES ALL OF ITS DELIBERATIONS IN DETAILED COMMITTEE MINUTES THAT ARE REVIEWED AND CORRECTED, IF NECESSARY AND APPROVED AT ITS FOLLOWING MEETING. 7. THE COMMITTEE ACQUIRES AN OPINION OF COUNSEL CONCLUDING THAT THE PROCESS FOLLOWED BY THE COMMITTEE MEETS THE REQUIREMENTS OF THE IRS REGULATIONS. 8. THE COMMITTEE REGULARLY REVIEWS ITS PROCESS TO ENSURE THAT IT CONTINUES TO MEET ALL OF THE REQUIREMENTS OF APPLICABLE LAW.</p>

## 990 Schedule O, Supplemental Information

Return Reference	Explanation
FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION MAKES ALL NECESSARY AND REQUIRED GOVERNING DOCUMENTS, CONFLICTS OF INTEREST POLICIES, FINANCIAL STATEMENTS, FORM 990S AND ANNUAL REPORT AVAILABLE ON ITS WEBSITE: WWW.USNA.COM FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH IN SECTION 6104(D).

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART VII, SECTION A AND PART VII, SECTION B	ALL INFORMATION REPORTED ON THIS 2022 FORM 990 IS REPORTED ON A FISCAL YEAR BEGINNING JULY 1, 2022 AND ENDING JUNE 30, 2023, WITH THE EXCEPTION OF INFORMATION THAT IS REPORTED FOR COMPENSATION ON SCHEDULE J AND PART VII OF THE RETURN. COMPENSATION LISTED ON THESE SCHEDULES IS BASED ON CALENDAR YEAR REPORTED COMPENSATION (PER THE 990 INSTRUCTIONS) FOR THE CALENDAR YEAR JANUARY 1, 2022 AND ENDING DECEMBER 31, 2022.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART VII, LINE 1A, COLUMN B	SEVERAL OFFICERS OF THE UNITED STATES NAVAL ACADEMY ALUMNI ASSOCIATION ARE DUALY EMPLOYED BY A RELATED ORGANIZATION, THE U.S. NAVAL ACADEMY FOUNDATION. HOURS DEVOTED TO THE FOUNDATION ARE LISTED BELOW FOR THE OFFICERS INVOLVED IN BOTH ORGANIZATIONS: OFFICER - HOURS DEVOTED TO FOUNDATION BYRON F. MARCHANT - 36 BOB GAST - 33 JEFFREY WEBB - 36 LISA STROBEL - 27.5

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART IX, LINE 11G	PROFESSIONAL & CONTRACT SERVICE FEES: PROGRAM SERVICE EXPENSES 1,832,268. MANAGEMENT AND GENERAL EXPENSES 1,358,094. FUNDRAISING EXPENSES 67,100. TOTAL EXPENSES 3,257,462.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART XI, LINE 9:	CHANGE IN SPLIT INTEREST AGREEMENTS -42,292.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
990, PART XI, QUESTION 2B - AUDITED FINANCIAL STATEMENTS	FOR GAAP PURPOSES, THE ORGANIZATION PRESENTS ITS ACTIVITY IN A CONSOLIDATED FORMAT WITH ITS RELATED ENTITY, THE U.S. NAVAL ACADEMY FOUNDATION. THESE CONSOLIDATED FINANCIAL STATEMENTS ARE AUDITED BY INDEPENDENT AUDITORS. THE GAAP FINANCIAL STATEMENTS INCLUDE SUPPLEMENTARY INFORMATION THAT PRESENTS THE FINANCIAL POSITION AND THE CHANGES IN NET ASSETS OF THE ASSOCIATION.

**990 Schedule O, Supplemental Information**

<b>Return Reference</b>	<b>Explanation</b>
FORM 990, PART I, LINE 5 AND FORM 990, PART V, LINE 2A	THE U.S. NAVAL ACADEMY ALUMNI ASSOCIATION IS THE PAYMASTER FOR BOTH THE ASSOCIATION AND THE U.S. NAVAL ACADEMY FOUNDATION (A RELATED ORGANIZATION). DUE TO THE ASSOCIATION'S ROLE AS PAYMASTER FOR BOTH ORGANIZATIONS, THE ASSOCIATION REPORTS BOTH ASSOCIATION AND FOUNDATION EMPLOYEES FOR W-3 PURPOSES AND THE FOUNDATION DOES NOT REPORT EMPLOYEES FOR W-3 PURPOSES. THE ASSOCIATION FILES ALL RELATED EMPLOYMENT TAX FORMS. ALL PAYROLL EXPENSES RELATED TO THE FOUNDATION ARE RECORDED AS A RECEIVABLE TO THE ASSOCIATION AND A PAYABLE FROM THE FOUNDATION.



**SCHEDULE R  
(Form 990)**

**Related Organizations and Unrelated Partnerships**

OMB No. 1545-0047

**2022**

**Open to Public  
Inspection**

▶ **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.**

Department of the Treasury  
Internal Revenue Service

Name of the organization  
UNITED STATES NAVAL ACADEMY ALUMNI  
ASSOC

**Employer identification number**

52-0548411

**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

**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)US NAVAL ACADEMY FOUNDATION INC 301 KING GEORGE STREET  ANNAPOLIS, MD 21402 23-7003516	SUPPORT OF U.S. NAVAL ACADEMY	MD	501(C)(3)	7	N/A		No

**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	

**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
<b>(1)</b> CHARITABLE REMAINDER TRUSTS (2)	INVESTMENT	MD	US NAVAL ACADEMY ALUMNI ASSOCIATION INC	T				Yes	
<b>(2)</b> CHARITABLE REMAINDER TRUSTS (5)	INVESTMENT	MD	US NAVAL ACADEMY FOUNDATION INC	T				Yes	

**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 . . . . .		No
<b>b</b> Gift, grant, or capital contribution to related organization(s) . . . . .		No
<b>c</b> Gift, grant, or capital contribution from related organization(s) . . . . .	Yes	
<b>d</b> Loans or loan guarantees to or for related organization(s) . . . . .	Yes	
<b>e</b> Loans or loan guarantees by related organization(s) . . . . .	Yes	
<b>f</b> Dividends from related organization(s) . . . . .	Yes	
<b>g</b> Sale of assets to related organization(s) . . . . .		No
<b>h</b> Purchase of assets from related organization(s) . . . . .		No
<b>i</b> Exchange of assets with related organization(s) . . . . .	Yes	
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) . . . . .		No
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) . . . . .		No
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) . . . . .	Yes	
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) . . . . .	Yes	
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .	Yes	
<b>o</b> Sharing of paid employees with related organization(s) . . . . .	Yes	
<b>p</b> Reimbursement paid to related organization(s) for expenses . . . . .	Yes	
<b>q</b> Reimbursement paid by related organization(s) for expenses . . . . .	Yes	
<b>r</b> Other transfer of cash or property to related organization(s) . . . . .	Yes	
<b>s</b> Other transfer of cash or property from related organization(s) . . . . .	Yes	

**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

**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	

**Part VII**    **Supplemental Information**

Provide additional information for responses to questions on Schedule R. See instructions.

<b>Return Reference</b>	<b>Explanation</b>