

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

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

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

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

2023

Open to Public Inspection

Department of the Treasury Internal Revenue Service

A For the 2023 calendar year, or tax year beginning 01-01-2023, and ending 12-31-2023

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

C Name of organization: NAVY SEAL FOUNDATION INC. Doing business as: Number and street (or P.O. box if mail is not delivered to street address): 1619 D STREET BLDG 5326. Room/suite: City or town, state or province, country, and ZIP or foreign postal code: VIRGINIA BEACH, VA 23459

D Employer identification number: 31-1728910. E Telephone number: (757) 744-5326. G Gross receipts \$ 47,260,877

F Name and address of principal officer: ROBIN R KING, 1619 D STREET BLDG 5326, VIRGINIA BEACH, VA 23459

H(a) Is this a group return for subordinates? Yes No. H(b) Are all subordinates included? Yes No. H(c) Group exemption number

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

J Website: WWW.NAVYSEALFOUNDATION.ORG

K Form of organization: Corporation, Trust, Association, Other

L Year of formation: 2000. M State of legal domicile: VA

Part I Summary

1 Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O.THE NAVY SEAL FOUNDATION PROVIDES CRITICAL SUPPORT FOR THE WARRIORS, VETERANS, AND FAMILIES OF NAVAL SPECIAL WARFARE. IT PROVIDES A COMPREHENSIVE SET OF OVER 30 ESSENTIAL PROGRAMS FOR SEALS, SWCCS, VETERANS, AND THEIR FAMILIES UNDER FIVE PILLARS OF SUPPORT - STRENGTH, RESILIENCE, HEALTH, EDUCATION, AND COMMUNITY. WE STAND AT THE FOREFRONT OF CRUCIAL CARE FOR THIS UNIQUE COMMUNITY. WE ARE THERE TO HELP KEEP OUR WARRIORS IN THE FIGHT. WE ARE THERE TO HELP THEM TRANSITION TO SUCCESSFUL CAREERS IN THE CIVILIAN SECTOR. WE ARE THERE TO HELP THEIR FAMILIES EVERY STEP OF THE WAY. AND UNDER THE TRAGIC CIRCUMSTANCES THAT A MEMBER OF NSW DOES NOT COME HOME, WE ARE THERE TO ASSIST AS WELL.

Table with 3 columns: Description, 3, 4, 5, 6, 7a, 7b. Rows include: 2 Check this box, 3 Number of voting members of the governing body (25), 4 Number of independent voting members of the governing body (25), 5 Total number of individuals employed in calendar year 2023 (26), 6 Total number of volunteers (estimate if necessary) (320), 7a Total unrelated business revenue from Part VIII, column (C), line 12 (96,496), 7b Net unrelated business taxable income from Form 990-T, Part I, line 11 (84,349)

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 8 Contributions and grants (Part VIII, line 1h) (35,358,464 / 37,952,597), 9 Program service revenue (Part VIII, line 2g) (0 / 0), 10 Investment income (Part VIII, column (A), lines 3, 4, and 7d) (4,692,090 / 7,987,051), 11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) (-4,828,602 / -4,419,053), 12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12) (35,221,952 / 41,520,595)

Table with 3 columns: Description, Prior Year, Current Year. Rows include: 13 Grants and similar amounts paid (Part IX, column (A), lines 1-3) (21,463,580 / 29,965,549), 14 Benefits paid to or for members (Part IX, column (A), line 4) (0 / 0), 15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) (2,799,146 / 3,057,802), 16a Professional fundraising fees (Part IX, column (A), line 11e) (106,737 / 108,780), 16b Total fundraising expenses (Part IX, column (D), line 25) (889,495), 17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) (2,536,637 / 793,219), 18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) (26,906,100 / 33,925,350), 19 Revenue less expenses. Subtract line 18 from line 12 (8,315,852 / 7,595,245)

Table with 3 columns: Description, Beginning of Current Year, End of Year. Rows include: 20 Total assets (Part X, line 16) (139,015,796 / 153,620,265), 21 Total liabilities (Part X, line 26) (13,468,711 / 14,645,400)

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 ROBIN R KING CEO Date 2024-10-10 Type or print name and title

Table with 5 columns: Print/Type preparer's name, Preparer's signature, Date 2024-10-01, Check self-employed, PTIN P01234578. Includes Firm's name RSM US LLP, Firm's EIN 42-0714325, and Firm's address 1001 WATER ST STE 500 TAMPA, FL 33602.

May the IRS discuss this return with the preparer shown above? See Instructions. [X] Yes [] No For Paperwork Reduction Act Notice, see the separate instructions. Cat. No. 11282Y Form 990 (2023)

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: THE NAVY SEAL FOUNDATION PROVIDES CRITICAL SUPPORT FOR THE WARRIORS, VETERANS, AND FAMILIES OF NAVAL SPECIAL WARFARE.

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 [X] 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 [X] 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 \$ 10,377,551 including grants of \$ 9,164,444) (Revenue \$ 0) HEALTH: ENHANCING PHYSICAL & MENTAL WELLNESS. LIFE IN NSW CAN TAKE ITS TOLL ON OUR WARRIORS AND THEIR FAMILIES, BOTH PHYSICALLY AND MENTALLY. WHEN AN ACTIVE DUTY SEAL OR SWCC IS INJURED OR BECOMES CRITICALLY ILL, PROGRAMS UNDER OUR RESILIENCE PILLAR HELP FAMILIES OF THE FALLEN (GOLD STAR FAMILIES) WITH LOGISTICAL SUPPORT SO THEIR FOCUS CAN BE ON HEALING. WE ALSO PROVIDE ASSISTANCE WHEN FAMILY MEMBERS BECOME CRITICALLY ILL. IN ADDITION, MANY OF OUR SERVICE MEMBERS AND VETERANS DEAL WITH THE CHRONIC EFFECTS OF SUSTAINED COMBAT.NSF PROVIDES A SPECIALIZED PROGRAM AIMED AT ADDRESSING THEIR UNIQUE PHYSICAL AND MENTAL CONCERNS, WHILE OPTIMIZING THEIR QUALITY OF LIFE. WE ALSO MAINTAIN CONNECTIONS TO CLINICAL PSYCHOLOGISTS SKILLED IN ADDRESSING THEIR SPECIFIC MENTAL HEALTH ISSUES, AND ACCESS TO CUTTING EDGE TREATMENT MODALITIES. THE NAVY SEAL FOUNDATION IS COMMITTED TO KEEPING OUR WARRIORS, FAMILIES, AND VETERANS HEALTHY.

4b (Code:) (Expenses \$ 6,054,830 including grants of \$ 5,332,524) (Revenue \$ 0) RESILIENCE: ADDRESSING TRAGEDY & AIDING RECOVERY. NSF IS HERE FOR THE WARRIORS, VETERANS AND FAMILIES OF NSW WHEN THE WORST HAPPENS; TO ASSIST WITH TRAGEDY, AND AID IN RECOVERY. PROGRAMS UNDER OUR RESILIENCE PILLAR HELP FAMILIES OF THE FALLEN (GOLD STAR FAMILIES) WITH IMMEDIATE FINANCIAL ASSISTANCE TO COVER COSTS ASSOCIATED WITH THE DIGNIFIED TRANSFER OF REMAINS AND MEMORIAL SERVICES, AS WELL AS TRAVEL EXPENSES.NSF CONTINUES TO PROVIDE A VARIETY OF VITAL SERVICES TO CHILDREN, SPOUSES, AND PARENTS OF FALLEN WARRIORS IN THE YEARS FOLLOWING THEIR LOSS INCLUDING GRIEF COUNSELING, RETREATS, REMEMBRANCE GIFTS, AND SPECIALIZED KIDS CAMPS. ADDITIONALLY, WE PROVIDE SUPPORT IN THE UNFORTUNATE CASE OF A VETERAN DEATH AND ASSISTANCE FOR THE WARRIOR WHO SUFFERS THE LOSS OF A PARENT OR SIBLING. THE NAVY SEAL FOUNDATION IS COMMITTED TO KEEPING OUR WARRIORS, FAMILIES, AND VETERANS RESILIENT.

4c (Code:) (Expenses \$ 5,278,901 including grants of \$ 6,590,865) (Revenue \$ 0) STRENGTH: BUILDING CAPABILITIES & REDUCING STRESSORS. THE MEMBERS OF THE SEAL COMMUNITY AND THEIR FAMILIES ARE INCREDIBLY STRONG. BUT EVEN OUR MOST ELITE TEAM BENEFITS FROM A SUPPORT STRUCTURE THAT REDUCES THE VARIOUS STRESSORS IN THEIR LIVES, AND BUILDS THEIR CAPABILITIES. PROGRAMS UNDER OUR STRENGTH PILLAR PROVIDE ASSISTANCE TO ACTIVE DUTY SERVICE MEMBERS IN THE FORM OF RESPITE CARE, MORALE-BUILDING EVENTS, COMMAND ALL-CALLS, AND MUCH MORE.NSF HAS ALSO PARTNERED WITH WORLD-CLASS INSTITUTES AND OTHER NON-PROFITS, AS WELL AS EXPERTS IN NETWORKING, RESUME BUILDING, AND MENTORSHIP OPPORTUNITIES TO ASSIST NSW MEMBERS AND THEIR FAMILIES WHEN THEY TRANSITION OUT OF THE MILITARY. WE ADDITIONALLY PROVIDE EMERGENCY FUNDING FOR VETERANS IN SUPPORT OF ANY FINANCIAL HARDSHIP. THE NAVY SEAL FOUNDATION IS COMMITTED TO KEEPING OUR WARRIORS, FAMILIES, AND VETERANS STRONG.

(Code:) (Expenses \$ 3,394,920 including grants of \$ 2,994,054) (Revenue \$ 0) EDUCATION: PROVIDING SCHOLARSHIPS & DEVELOPMENT OPPORTUNITIES. INSIDE THE NAVY SEAL COMMUNITY, SCHOOL AND DEVELOPMENT OPPORTUNITIES CAN BE A CHALLENGE. THIS IS TRUE FOR BOTH WARRIORS AND FAMILIES. PROGRAMS UNDER OUR EDUCATION PILLAR EMPOWER ACTIVE-DUTY NSW PERSONNEL, THEIR SPOUSES AND CHILDREN, AS WELL AS OUR SEAL AND SWCC POST-9/11 VETERANS AND THEIR CHILDREN, BY AWARDED SCHOLARSHIPS FOR HIGHER EDUCATION. WE ALSO SUPPORT QUALITY EDUCATION OPTIONS FOR DEPENDENT CHILDREN IN GEOGRAPHICALLY SEPARATED DUTY LOCATIONS WHERE CHOICES MATTER TO THE OVERALL SUCCESS OF THE STUDENT.ADDITIONALLY, NSF PROVIDES FUNDING FOR STANDARDIZED COLLEGE ENTRANCE EXAMS FOR QUALIFIED TRANSITIONING NSW SERVICE MEMBERS. ALL THIS SUPPORT AUGMENTS FUNDING ACCESSIBLE THROUGH NAVY PROGRAMS AND PROVIDES ADDITIONAL FINANCIAL RESOURCES NOT OTHERWISE AVAILABLE. THE NAVY SEAL FOUNDATION IS COMMITTED TO THE EDUCATION OF OUR WARRIORS, FAMILIES, AND VETERANS.

(Code:) (Expenses \$ 6,693,773 including grants of \$ 5,883,662) (Revenue \$ 0)

COMMUNITY: EMPOWERING CONNECTIONS & PRESERVING LEGACY. THE SEAL COMMUNITY IS BUILT ON A PROUD TRADITION THAT GOES BACK TO THE UDTs OF WWII. THIS HISTORY AND HERITAGE IS ONE OF EXTRAORDINARY ACHIEVEMENTS AND EXCEPTIONAL COURAGE. THE DEEDS OF THESE WARRIORS DESERVE TO BE REMEMBERED AND RECOGNIZED. AND FOR THE COMMUNITY ITSELF, WE MUST DO ALL WE CAN TO KEEP THEM CONNECTED THROUGH UNIQUE SUPPORT PROGRAMS UNDER OUR COMMUNITY PILLAR EMPOWER THE CONTINUATION OF THIS BROTHERHOOD AND THEIR FAMILIES THROUGH THINGS LIKE SUMMER CAMPS, VETERAN RECONNECT EVENTS, AND LEGACY PRESERVATION. WE ALSO PROVIDE FINANCIAL SUPPORT FOR NATIONAL MEMORIALS AND MONUMENTS AND OTHER TRADITION ENRICHING ACTIVITIES. THE NAVY SEAL FOUNDATION IS COMMITTED TO PRESERVING THE RICH HISTORY AND COMMUNITY OF THESE EXTRAORDINARY WARRIORS, FAMILIES, AND VETERANS.

4d Other program services (Describe in Schedule O.) (Expenses \$ 10,088,693 including grants of \$ 8,877,716) (Revenue \$ 0)

4e Total program service expenses 31,799,975

Form 990 (2023)

Form 990 (2023)

Page 3

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, and Yes/No columns. Rows include questions 1 through 15 regarding organizational status, lobbying, endowments, and financial reporting.

| | | | | |
|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----|----|
| 16 | Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i> | 16 | | No |
| 17 | Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions.</i> | 17 | Yes | |
| 18 | Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i> | 18 | Yes | |
| 19 | Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i> | 19 | | No |
| 20a | Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> | 20a | | No |
| b | If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? | 20b | | |
| 21 | Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> | 21 | Yes | |

Form 990 (2023)

Form 990 (2023)

Page 4

Part IV Checklist of Required Schedules (continued)

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

| | | | | |
|---------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----|----|
| within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2 | | 35b | Yes | |
| 36 | Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2 | 36 | | No |
| 37 | Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI | 37 | | No |
| 38 | Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O. | 38 | Yes | |

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

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

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

Form 990 (2023)

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

| | | | | | |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|-----|----|
| 2a | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return | 2a | 26 | | |
| b | If at least one is reported on line 2a, did the organization file all required federal employment tax returns? | 2b | | Yes | |
| 3a | Did the organization have unrelated business gross income of \$1,000 or more during the year? | 3a | | Yes | |
| b | If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O | 3b | | Yes | |
| 4a | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)? | 4a | | | No |
| b | If "Yes," enter the name of the foreign country: _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). | | | | |
| 5a | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year? | 5a | | | No |
| b | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction? | 5b | | | No |
| c | If "Yes," to line 5a or 5b, did the organization file Form 8886-T? | 5c | | | |
| 6a | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions? | 6a | | | No |
| b | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? | 6b | | | |
| 7 | Organizations that may receive deductible contributions under section 170(c). | | | | |
| a | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor? | 7a | | Yes | |
| b | If "Yes," did the organization notify the donor of the value of the goods or services provided? | 7b | | Yes | |
| c | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282? | 7c | | | No |
| d | If "Yes," indicate the number of Forms 8282 filed during the year | 7d | | | |
| e | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | 7e | | | No |
| f | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 7f | | | No |
| g | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required? | 7g | | | |
| h | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C? | 7h | | | |
| 8 | Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year? | 8 | | | |
| 9 | Sponsoring organizations maintaining donor advised funds. | | | | |
| a | Did the sponsoring organization make any taxable distributions under section 4966? | 9a | | | |
| b | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person? | 9b | | | |
| 10 | Section 501(c)(7) organizations. Enter: | | | | |
| a | Initiation fees and capital contributions included on Part VIII, line 12 | 10a | | | |
| b | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities | 10b | | | |
| 11 | Section 501(c)(12) organizations. Enter: | | | | |
| a | Gross income from members or shareholders | 11a | | | |

| | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|--|----|
| b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.) | 11b | | | |
| 12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041? | 12a | | | |
| b If "Yes," enter the amount of tax-exempt interest received or accrued during the year. | 12b | | | |
| 13 Section 501(c)(29) qualified nonprofit health insurance issuers. | | | | |
| a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O. | 13a | | | |
| b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans | 13b | | | |
| c Enter the amount of reserves on hand | 13c | | | |
| 14a Did the organization receive any payments for indoor tanning services during the tax year? | 14a | | | No |
| b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation in Schedule O</i> | 14b | | | |
| 15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N. | 15 | | | No |
| 16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O. | 16 | | | No |
| 17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069. | 17 | | | |

Form 990 (2023)

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

| | | Yes | No |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----|----|
| 1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O. | 1a | 25 | |
| b Enter the number of voting members included in line 1a, above, who are independent | 1b | 25 | |
| 2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? | 2 | | No |
| 3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person? | 3 | | No |
| 4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? | 4 | | No |
| 5 Did the organization become aware during the year of a significant diversion of the organization's assets? | 5 | | No |
| 6 Did the organization have members or stockholders? | 6 | | No |
| 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? | 7a | | No |
| b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? | 7b | | No |
| 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: | | | |
| a The governing body? | 8a | Yes | |
| b Each committee with authority to act on behalf of the governing body? | 8b | Yes | |
| 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? <i>If "Yes," provide the names and addresses in Schedule O</i> | 9 | | No |

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

| | | Yes | No |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----|----|
| 10a Did the organization have local chapters, branches, or affiliates? | 10a | | No |
| b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? | 10b | | |
| 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? | 11a | Yes | |
| b Describe on Schedule O the process, if any, used by the organization to review this Form 990. | | | |
| 12a Did the organization have a written conflict of interest policy? <i>If "No," go to line 13</i> | 12a | Yes | |
| b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? | 12b | Yes | |

- c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "yes," describe on Schedule O how this was done
- 13 Did the organization have a written whistleblower policy?
- 14 Did the organization have a written document retention and destruction policy?
- 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?
 - a The organization's CEO, Executive Director, or top management official
 - b Other officers or key employees of the organization
- If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.
- 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?
- b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

| | | |
|-----|-----|----|
| 12c | Yes | |
| 13 | Yes | |
| 14 | Yes | |
| 15a | Yes | |
| 15b | Yes | |
| 16a | | No |
| 16b | | |

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed
VA
- 18 Section 6104 requires an organization to make its Form 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 - Own website Another's website Upon request Other (explain in Schedule O)
- 19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20 State the name, address, and telephone number of the person who possesses the organization's books and records:
ROBIN R KING 1619 D STREET BLDG 5326 VIRGINIA BEACH, VA 23459 (757) 744-5326

Form 990 (2023)

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 | | | |
| (1) ROBERT HOWARD CHAIRMAN | 2.00 | X | | X | | | 0 | 0 | 0 |
| (2) ROBERT SMITH VICE CHAIRMAN | 2.00 | X | | X | | | 0 | 0 | 0 |
| (3) JACK DAIY TREASURER | 2.00 | X | | X | | | 0 | 0 | 0 |
| | 2.00 | | | | | | | | |

| | | | | | | | | | | | |
|----------------------------------|------|---|--|---|--|--|--|--|---|---|---|
| (4) JELANI HALE SECRETARY | 2.00 | X | | X | | | | | 0 | 0 | 0 |
| (5) MATT HICKEY DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |
| (6) HENRY CORNELL DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |
| (7) STEVE MATULEWICZ DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |
| (8) JOHN MICEK DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |
| (9) SEAN PYBUS DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |
| (10) DINO MAVROOKAS DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |
| (11) CHRIS CASSIDY DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |
| (12) WILLIAM HODGE DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |
| (13) TED MUHLNER DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |
| (14) STEPHANIE OSLER DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |
| (15) MUNEER SATTER DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |
| (16) GENE MAK DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |
| (17) SEAN FREITAG DIRECTOR | 2.00 | X | | | | | | | 0 | 0 | 0 |

Form 990 (2023)

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 | | | |
| (18) MICHAEL MARTIN DIRECTOR | 2.00 | X | | | | | | 0 | 0 | 0 |
| (19) JOEL MARCUS DIRECTOR | 2.00 | X | | | | | | 0 | 0 | 0 |
| (20) ERIC ADAMSKI DIRECTOR | 2.00 | X | | | | | | 0 | 0 | 0 |
| (21) WILLIAM STRONG DIRECTOR | 2.00 | X | | | | | | 0 | 0 | 0 |
| (22) ANTON LEROY | | | | | | | | | | |

| | | | | | | | | | | |
|-----------------------------------------------|---------------|---|---|--|---|--|--|---------|---|--------|
| DIRECTOR | 2.00 | X | | | | | | 0 | 0 | 0 |
| (23) RAM JAGGANATH DIRECTOR | 2.00 | X | | | | | | 0 | 0 | 0 |
| (24) JOHN RUTHERFORD DIRECTOR | 2.00 | X | | | | | | 0 | 0 | 0 |
| (25) TOM WAGNER DIRECTOR | 2.00 | X | | | | | | 0 | 0 | 0 |
| (26) ROBIN KING CEO | 40.00 0.00 | | X | | | | | 325,000 | 0 | 27,422 |
| (27) SCOTT BURKE CFO | 40.00 0.00 | | X | | | | | 198,539 | 0 | 37,914 |
| (28) MEAGHAN MARTINAK DEVELOPMENT DIRECTOR | 40.00 0.00 | | | | X | | | 152,846 | 0 | 36,028 |
| (29) CHRIS IRWIN COMMUNICATIONS DIRECTOR | 40.00 0.00 | | | | X | | | 193,727 | 0 | 38,546 |
| (30) CAROLYN MULLEN DEVELOPMENT DIRECTOR | 40.00 0.00 | | | | X | | | 224,157 | 0 | 20,783 |
| (31) ALISON MESSICK CHIEF PROGRAMS OFFICER | 40.00 0.00 | | | | X | | | 157,404 | 0 | 27,111 |
| (32) ERIN MACHINA DEVELOPMENT DIRECTOR | 40.00 0.00 | | | | X | | | 108,646 | 0 | 17,013 |

| | | | | | | | | | | |
|----------------------------------------------------------------|--|--|--|--|--|--|--|-----------|---|---------|
| 1b Sub-Total | | | | | | | | | | |
| c Total from continuation sheets to Part VII, Section A | | | | | | | | | | |
| d Total (add lines 1b and 1c) | | | | | | | | 1,360,319 | 0 | 204,817 |

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 **8**

| | Yes | No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i> | | No |
| 4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> | Yes | |
| 5 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> | | 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 |
|--------------------------------------------------------------------------|--------------------------------|---------------------|
| TIDEWATER ART THERAPY LLC 5004 HASSELL ST VIRGINIA BEACH, VA 23455 | CONSULTING SERVICES | 297,000 |
| BIG FRONT DOOR LLC 4075 PARK BLVD APT 101 SAN DIEGO, CA 92103 | FOOD SERVICES | 117,771 |
| KRELL ADVENTURES LLC 2 N END NEWBURGH, NY 12550 | SUMMER CAMP SERVICES | 102,880 |

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 **3**

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 | (C) Unrelated business revenue | (D) Revenue excluded from tax under sections |
|----------------------|-----------------------------------|-----------------------------------|-------------------------------------------------|
|----------------------|-----------------------------------|-----------------------------------|-------------------------------------------------|

| | | |
|----------------------------------------------------------------------------------------|-----------|------------|
| Federated campaigns . . . | 1a | |
| Contributions, 548 Gifts, Grants, and | | |
| b Membership dues . . . | 1b | |
| Other Amt | | |
| c Fundraising events . . . | 1c | |
| Similar Amounts | | |
| 23,454,890 | | |
| d Related organizations | 1d | |
| e Government grants (contributions) | 1e | |
| f All other contributions, gifts, grants, and similar amounts not included above | 1f | |
| 14,464,159 | | |
| g Noncash contributions included in lines 1a - 1f:\$ | 1g | |
| 3,276,610 | | |
| h Total. Add lines 1a-1f | | 37,952,597 |

| | | | | | |
|------------------------------------------|---------------|--|--|--|--|
| 2a Program Service Revenue | Business Code | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| f All other program service revenue. | | | | | |
| 9 Total. Add lines 2a-2f. | | | | | |

| | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|----------------|-----------|-----------|------------|--|
| 3 Investment income (including dividends, interest, and other similar amounts) | | 1,272,164 | | 76,182 | 1,195,982 | |
| 4 Income from investment of tax-exempt bond proceeds | | | | | | |
| 5 Royalties | | | | | | |
| 6a Gross rents | 6a | (i) Real | | | | |
| | | (ii) Personal | | | | |
| | b Less: rental expenses | 6b | 424,828 | 0 | | |
| | c Rental income or (loss) | 6c | 424,828 | | | |
| d Net rental income or (loss) | | 424,828 | | | 424,828 | |
| 7a Gross amount from sales of assets other than inventory | 7a | (i) Securities | | | | |
| | | (ii) Other | | | | |
| | b Less: cost or other basis and sales expenses | 7b | 6,714,887 | 0 | | |
| | c Gain or (loss) | 7c | 6,714,887 | | | |
| d Net gain or (loss) | | 6,714,887 | | 20,314 | 6,694,573 | |
| a Gross income from fundraising events (not including \$ 23,454,890 of contributions reported on line 1c). See Part IV, line 18 | 8a | | | | | |
| | | | 896,401 | | | |
| | b Less: direct expenses | 8b | | 5,740,282 | | |
| c Net income or (loss) from fundraising events | | -4,843,881 | | | -4,843,881 | |
| 9a Gross income from gaming activities. See Part IV, line 19 | | | | | | |

| | | | | | |
|----------------------------------------------------------------------------|---------------|------------|---|--------|-----------|
| | 9a | | | | |
| b Less: direct expenses | 9b | | | | |
| c Net income or (loss) from gaming activities | | | | | |
| 10a Gross sales of inventory, less returns and allowances | 10a | | | | |
| b Less: cost of goods sold | 10b | | | | |
| c Net income or (loss) from sales of inventory | | | | | |
| 11a | Business Code | | | | |
| b | | | | | |
| Other Revenue Misc Amt | | | | | |
| d All other revenue | | | | | |
| e Total. Add lines 11a-11d | | | | | |
| 12 Total revenue. See instructions | | 41,520,595 | 0 | 96,496 | 3,471,502 |

Form 990 (2023)

Part IX Statement of Functional Expenses

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

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

| Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII. | (A) Total expenses | (B) Program service expenses | (C) Management and general expenses | (D) Fundraising expenses |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------------------------|----------------------------------------|-----------------------------|
| 1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 | 1,469,996 | 1,469,996 | | |
| 2 Grants and other assistance to domestic individuals. See Part IV, line 22 | 28,495,553 | 28,495,553 | | |
| 3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16. | | | | |
| 4 Benefits paid to or for members | | | | |
| 5 Compensation of current officers, directors, trustees, and key employees | 588,875 | 301,758 | 121,828 | 165,289 |
| 6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) | | | | |
| 7 Other salaries and wages | 2,132,541 | 1,148,523 | 463,692 | 520,326 |
| 8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) | 1,665 | 853 | 345 | 467 |
| 9 Other employee benefits | 76,393 | 39,146 | 15,804 | 21,443 |
| 10 Payroll taxes | 258,328 | 132,375 | 53,444 | 72,509 |
| 11 Fees for services (non-employees): | | | | |
| a Management | | | | |
| b Legal | 10,144 | 8,180 | 1,964 | |
| c Accounting | 59,221 | 47,756 | 11,465 | |
| d Lobbying | | | | |
| e Professional fundraising services. See Part IV, line 17 | 108,780 | | | 108,780 |
| f Investment management fees | | | | |
| g Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O) | 33,515 | 27,026 | 6,489 | |
| 12 Advertising and promotion | 889,107 | 716,972 | 172,135 | |
| 13 Office expenses | 405,658 | 334,314 | 70,663 | 681 |
| 14 Information technology | | | | |
| 15 Royalties | | | | |

| | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|-----------|------------|
| 16 Occupancy | 421,025 | 339,511 | 81,514 | |
| 17 Travel | 532,463 | 429,376 | 103,087 | |
| 18 Payments of travel or entertainment expenses for any federal, state, or local public officials | | | | |
| 19 Conferences, conventions, and meetings | | | | |
| 20 Interest | | | | |
| 21 Payments to affiliates | | | | |
| 22 Depreciation, depletion, and amortization | 139,100 | 106,202 | 32,898 | |
| 23 Insurance | 33,515 | 27,026 | 6,489 | |
| 24 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.) | | | | |
| a UBIT | 8,919 | | 8,919 | |
| b CATERING, VENUE, & ENTER. | 5,740,282 | | | 5,740,282 |
| c BANK CHARGES | 408,507 | 329,416 | 79,091 | |
| d DUES & SUBSCRIPTIONS | 31,267 | 25,214 | 6,053 | |
| e All other expenses | -7,919,504 | -2,179,222 | | -5,740,282 |
| 25 Total functional expenses. Add lines 1 through 24e | 33,925,350 | 31,799,975 | 1,235,880 | 889,495 |
| 26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). | | | | |

Form **990** (2023)

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 |
|-------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------|-----------------------|
| Assets | 1 Cash—non-interest-bearing | 15,511,512 | 1 | 11,740,510 |
| | 2 Savings and temporary cash investments | | 2 | |
| | 3 Pledges and grants receivable, net | 595,025 | 3 | 2,196,485 |
| | 4 Accounts receivable, net | | 4 | |
| | 5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 5 | |
| | 6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) | | 6 | |
| | 7 Notes and loans receivable, net | | 7 | |
| | 8 Inventories for sale or use | | 8 | |
| | 9 Prepaid expenses and deferred charges | 1,253,869 | 9 | 1,970,213 |
| | 10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D | 10a 13,000,314 | | |
| | b Less: accumulated depreciation | 10b 2,381,783 | 6,365,398 | 10c 10,618,531 |
| | 11 Investments—publicly traded securities | | 11 | |
| | 12 Investments—other securities. See Part IV, line 11 | 106,504,836 | 12 | 119,768,831 |
| | 13 Investments—program-related. See Part IV, line 11 | | 13 | |
| | 14 Intangible assets | | 14 | |
| | 15 Other assets. See Part IV, line 11 | 8,785,156 | 15 | 7,325,695 |
| 16 Total assets. Add lines 1 through 15 (must equal line 33) | 139,015,796 | 16 | 153,620,265 | |
| Liabilities | 17 Accounts payable and accrued expenses | 2,429,875 | 17 | 1,962,947 |
| | 18 Grants payable | | 18 | |
| | 19 Deferred revenue | 1,366,627 | 19 | 1,702,956 |
| | 20 Tax-exempt bond liabilities | | 20 | |
| | 21 Escrow or custodial account liability. Complete Part IV of Schedule D | | 21 | |

| | | | | |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------|-------------|
| Liability | 22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons | | 22 | |
| | 23 Secured mortgages and notes payable to unrelated third parties | 41,456 | 23 | 1,746,028 |
| | 24 Unsecured notes and loans payable to unrelated third parties | | 24 | |
| | 25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17 - 24). Complete Part X of Schedule D | 9,630,753 | 25 | 9,233,469 |
| | 26 Total liabilities. Add lines 17 through 25 | 13,468,711 | 26 | 14,645,400 |
| Net Assets or Fund Balances | Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33. | | | |
| | 27 Net assets without donor restrictions | 119,344,959 | 27 | 131,122,008 |
| | 28 Net assets with donor restrictions | 6,202,126 | 28 | 7,852,857 |
| | Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33. | | | |
| | 29 Capital stock or trust principal, or current funds | | 29 | |
| | 30 Paid-in or capital surplus, or land, building or equipment fund | | 30 | |
| | 31 Retained earnings, endowment, accumulated income, or other funds | | 31 | |
| | 32 Total net assets or fund balances | 125,547,085 | 32 | 138,974,865 |
| | 33 Total liabilities and net assets/fund balances | 139,015,796 | 33 | 153,620,265 |

Form 990 (2023)

Form 990 (2023)

Page 12

Part XI Reconciliation of Net Assets

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

| | | |
|--------------------------------------------------------------------------------------------------------------------------|-----------|-------------|
| 1 Total revenue (must equal Part VIII, column (A), line 12) | 1 | 41,520,595 |
| 2 Total expenses (must equal Part IX, column (A), line 25) | 2 | 33,925,350 |
| 3 Revenue less expenses. Subtract line 2 from line 1 | 3 | 7,595,245 |
| 4 Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A)) | 4 | 125,547,085 |
| 5 Net unrealized gains (losses) on investments | 5 | 5,832,535 |
| 6 Donated services and use of facilities | 6 | |
| 7 Investment expenses | 7 | |
| 8 Prior period adjustments | 8 | |
| 9 Other changes in net assets or fund balances (explain in Schedule O) | 9 | 0 |
| 10 Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | 10 | 138,974,865 |

Part XII Financial Statements and Reporting

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

| | Yes | No |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O. | | |
| 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: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | | No |
| b Were the organization's financial statements audited by an independent accountant? If 'Yes,' check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis | Yes | |
| 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. | Yes | |
| 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? | | No |
| 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. | | |

Form 990 (2023)

Form 990 (2023)

Additional Data

[Return to Form](#)

Software ID:

Software Version:

Form 990, Special Condition Description:

Special Condition Description

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 for instructions and the latest information.

OMB No. 1545-0047 2023 Open to Public Inspection

Table with 2 columns: Name of the organization (NAVY SEAL FOUNDATION INC) and Employer identification number (31-1728910)

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).
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).
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).
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).
8 A community trust described in section 170(b)(1)(A)(vi).
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.
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...
11 An organization organized and operated exclusively to test for public safety.
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...
a Type I. A supporting organization operated, supervised, or controlled by its supported organization(s)...
b Type II. A supporting organization supervised or controlled in connection with its supported organization(s)...
c Type III functionally integrated. A supporting organization operated in connection with, and functionally integrated with, its supported organization(s)...
d Type III non-functionally integrated. A supporting organization operated in connection with its supported organization(s) that is not functionally integrated...
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).

Table with 6 columns: (i) Name of supported organization, (ii) EIN, (iii) Type of organization, (iv) Is the organization listed in your governing document?, (v) Amount of monetary support, (vi) Amount of other support. Includes a Total row.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Cat. No. 11285F Schedule A (Form 990) 2023

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 1 column: Calendar year

| Calendar year (or fiscal year beginning in) ▶ | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) 2023 | (f) Total |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|------------|------------|------------|-------------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grant.") | 25,954,166 | 25,645,382 | 30,830,596 | 35,358,464 | 37,952,597 | 155,741,205 |
| 2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf | | | | | | |
| 3 The value of services or facilities furnished by a governmental unit to the organization without charge.. . . . | | | | | | |
| 4 Total. Add lines 1 through 3 | 25,954,166 | 25,645,382 | 30,830,596 | 35,358,464 | 37,952,597 | 155,741,205 |
| 5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) | | | | | | 3,890,644 |
| 6 Public support. Subtract line 5 from line 4. | | | | | | 151,850,561 |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) 2023 | (f) Total |
|---------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|------------|------------|------------|-------------|
| 7 Amounts from line 4. | 25,954,166 | 25,645,382 | 30,830,596 | 35,358,464 | 37,952,597 | 155,741,205 |
| 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources | 968,911 | 499,869 | 451,505 | 819,126 | 1,696,992 | 4,436,403 |
| 9 Net income from unrelated business activities, whether or not the business is regularly carried on | | 31,635 | 57,366 | 122,448 | 84,349 | 295,798 |
| 10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | 690,855 | 317,635 | 580,930 | 1,156,375 | 896,401 | 3,642,196 |
| 11 Total support. Add lines 7 through 10 | | | | | | 164,115,602 |
| 12 Gross receipts from related activities, etc. (see instructions) | | | | | 12 | |

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

| | | |
|------------------------------------------------------------------------------------------------------------|-----------|----------|
| 14 Public support percentage for 2023 (line 6, column (f) divided by line 11, column (f)) | 14 | 92.530 % |
| 15 Public support percentage for 2022 Schedule A, Part II, line 14 | 15 | 93.440 % |

16a 33 1/3% support test—2023. 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—2022. 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—2023. 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—2022. 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

Schedule A (Form 990) 2023

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) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) 2023 | (f) Total |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|-----------|
| 1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") | | | | | | |
| 2 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 | | | | | | |
| 3 Gross receipts from activities that are | | | | | | |

| | | | | | | |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|--|
| | not an unrelated trade or business under section 513 | | | | | |
| 4 | Tax revenues levied for the organization's benefit and either paid to or expended on its behalf. . . | | | | | |
| 5 | The value of services or facilities furnished by a governmental unit to the organization without charge | | | | | |
| 6 | Total. Add lines 1 through 5 | | | | | |
| 7a | Amounts included on lines 1, 2, and 3 received from disqualified persons | | | | | |
| 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. | | | | | |
| c | Add lines 7a and 7b. . . | | | | | |
| 8 | Public support. (Subtract line 7c from line 6.) | | | | | |

Section B. Total Support

| Calendar year (or fiscal year beginning in) ▶ | (a) 2019 | (b) 2020 | (c) 2021 | (d) 2022 | (e) 2023 | (f) Total |
|------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|-----------|
| 9 Amounts from line 6. | | | | | | |
| 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources. . . | | | | | | |
| b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975. | | | | | | |
| c Add lines 10a and 10b. | | | | | | |
| 11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on. | | | | | | |
| 12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) | | | | | | |
| 13 Total support. (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

| | | |
|------------------------------------------------------------------------------------------------------------|-----------|--|
| 15 Public support percentage for 2023 (line 8, column (f) divided by line 13, column (f)) | 15 | |
| 16 Public support percentage from 2022 Schedule A, Part III, line 15 | 16 | |

Section D. Computation of Investment Income Percentage

| | | |
|------------------------------------------------------------------------------------------------------------------------|-----------|--|
| 17 Investment income percentage for 2023 (line 10c, column (f) divided by line 13, column (f)) | 17 | |
| 18 Investment income percentage from 2022 Schedule A, Part III, line 17 | 18 | |

19a **33 1/3% support tests-2023.** 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-2022.** 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 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1 Are all of the organization's supported organizations listed by name in the organization's governing documents? 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. | | |
| 2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2). | | |
| 3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer lines 3b and 3c below. | | |
| 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)? If "Yes," describe in Part VI when and how the organization made the | | |

determination.

- c** Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? *If "Yes," explain in **Part VI** what controls the organization put in place to ensure such use.*
- 4a** Was any supported organization not organized in the United States ("foreign supported organization")? *If "Yes" and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.*
 - b** Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? *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.*
 - c** 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)? *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.*
- 5a** Did the organization add, substitute, or remove any supported organizations during the tax year? *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).*
 - b Type I or Type II only.** Was any added or substituted supported organization part of a class already designated in the organization's organizing document?
 - c Substitutions only.** Was the substitution the result of an event beyond the organization's control?
- 6** Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? *If "Yes," provide detail in **Part VI**.*
- 7** 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? *If "Yes," complete Part I of Schedule L (Form 990) .*
- 8** Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? *If "Yes," complete Part I of Schedule L (Form 990).*
- 9a** Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? *If "Yes," provide detail in **Part VI**.*
 - 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? *If "Yes," provide detail in **Part VI**.*
 - c** 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? *If "Yes," provide detail in **Part VI**.*
- 10a** Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? *If "Yes," answer line 10b below.*
 - b** Did the organization have any excess business holdings in the tax year? *(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings).*

| | | |
|------------|--|--|
| 3b | | |
| 3c | | |
| 4a | | |
| 4b | | |
| 4c | | |
| 5a | | |
| 5b | | |
| 5c | | |
| 6 | | |
| 7 | | |
| 8 | | |
| 9a | | |
| 9b | | |
| 9c | | |
| 10a | | |
| 10b | | |

Schedule A (Form 990) 2023

Part IV Supporting Organizations (continued)

| | Yes | No |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 11 Has the organization accepted a gift or contribution from any of the following persons? | | |
| a 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 A family member of a person described on 11a above? | | |
| c 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 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1 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> | | |
| 2 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 |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1 | Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s). | | |
| 1 | | | |

Section D. All Type III Supporting Organizations

| | | Yes | No |
|---|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1 | 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? | | |
| 1 | | | |
| 2 | Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s). | | |
| 2 | | | |
| 3 | 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? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard. | | |
| 3 | | | |

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.**

a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in **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.

b Did the activities described on line 2a, above constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in **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.

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

a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No", provide details in **Part VI**.

b Did the organization exercise a substantial degree of direction over the policies, programs and activities of each of its supported organizations? If "Yes," describe in **Part VI** the role played by the organization in this regard.

| | Yes | No |
|----|-----|----|
| 2a | | |
| 2b | | |
| 3a | | |
| 3b | | |

Schedule A (Form 990) 2023

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.

| Section A - Adjusted Net Income | | (A) Prior Year | (B) Current Year (optional) |
|-----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-----------------------------|
| 1 | Net short-term capital gain | 1 | |
| 2 | Recoveries of prior-year distributions | 2 | |
| 3 | Other gross income (see instructions) | 3 | |
| 4 | Add lines 1 through 3 | 4 | |
| 5 | Depreciation and depletion | 5 | |
| 6 | 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) | 6 | |
| 7 | Other expenses (see instructions) | 7 | |
| 8 | Adjusted Net Income (subtract lines 5, 6 and 7 from line 4) | 8 | |
| Section B - Minimum Asset Amount | | (A) Prior Year | (B) Current Year (optional) |
| 1 | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): | 1 | |
| a | Average monthly value of securities | 1a | |
| b | Average monthly cash balances | 1b | |
| c | Fair market value of other non-exempt-use assets | 1c | |

| | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|--------------|
| d Total (add lines 1a, 1b, and 1c) | 1d | | |
| e Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>): | | | |
| 2 Acquisition indebtedness applicable to non-exempt use assets | 2 | | |
| 3 Subtract line 2 from line 1d | 3 | | |
| 4 Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions). | 4 | | |
| 5 Net value of non-exempt-use assets (subtract line 4 from line 3) | 5 | | |
| 6 Multiply line 5 by 0.035 | 6 | | |
| 7 Recoveries of prior-year distributions | 7 | | |
| 8 Minimum Asset Amount (add line 7 to line 6) | 8 | | |
| Section C - Distributable Amount | | | Current Year |
| 1 Adjusted net income for prior year (from Section A, line 8, Column A) | 1 | | |
| 2 Enter 85% of line 1 | 2 | | |
| 3 Minimum asset amount for prior year (from Section B, line 8, Column A) | 3 | | |
| 4 Enter greater of line 2 or line 3 | 4 | | |
| 5 Income tax imposed in prior year | 5 | | |
| 6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions) | 6 | | |
| 7 <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) | | | |

Schedule A (Form 990) 2023

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

| Section D - Distributions | | | Current Year |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------------------|----------------------------------------------------|
| 1 Amounts paid to supported organizations to accomplish exempt purposes | 1 | | |
| 2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity | 2 | | |
| 3 Administrative expenses paid to accomplish exempt purposes of supported organizations | 3 | | |
| 4 Amounts paid to acquire exempt-use assets | 4 | | |
| 5 Qualified set-aside amounts (<i>prior IRS approval required - provide details in Part VI</i>) | 5 | | |
| 6 Other distributions (<i>describe in Part VI</i>). See instructions | 6 | | |
| 7 Total annual distributions. Add lines 1 through 6. | 7 | | |
| 8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions | 8 | | |
| 9 Distributable amount for 2023 from Section C, line 6 | 9 | | |
| 10 Line 8 amount divided by Line 9 amount | 10 | | |
| Section E - Distribution Allocations (see instructions) | (i) Excess Distributions | (ii) Underdistributions Pre-2023 | (iii) Distributable Amount for 2023 |
| 1 Distributable amount for 2023 from Section C, line 6 | | | |
| 2 Underdistributions, if any, for years prior to 2023 (reasonable cause required-- <i>explain in Part VI</i>). See instructions. | | | |
| 3 Excess distributions carryover, if any, to 2023: | | | |
| a From 2018. | | | |
| b From 2019. | | | |
| c From 2020. | | | |
| d From 2021. | | | |
| e From 2022. | | | |
| f Total of lines 3a through e | | | |
| g Applied to underdistributions of prior years | | | |
| h Applied to 2023 distributable amount | | | |
| i Carryover from 2018 not applied (see instructions) | | | |
| j Remainder. Subtract lines 3g, 3h, and 3i from line 3f. | | | |
| 4 Distributions for 2023 from Section D, line 7: | | | |

| | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|
| \$ | | | |
| a Applied to underdistributions of prior years | | | |
| b Applied to 2023 distributable amount | | | |
| c Remainder. Subtract lines 4a and 4b from line 4. | | | |
| 5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. If the amount is greater than zero, explain in Part VI . See instructions. | | | |
| 6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. If the amount is greater than zero, explain in Part VI . See instructions. | | | |
| 7 Excess distributions carryover to 2024. Add lines 3j and 4c. | | | |
| 8 Breakdown of line 7: | | | |
| a Excess from 2019. | | | |
| b Excess from 2020. | | | |
| c Excess from 2021. | | | |
| d Excess from 2022. | | | |
| e Excess from 2023. | | | |

Schedule A (Form 990) (2023)

Schedule A (Form 990) 2023

Page 8

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 |
| |

| Return Reference | Explanation |
|------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| SCHEDULE A, PART II, LINE 10, EXPLANATION OF OTHER INCOME: | FUNDRAISING INCOME - 2019 AMOUNT: \$ 690,855. 2020 AMOUNT: \$ 317,635. 2021 AMOUNT: \$ 580,930. 2022 AMOUNT: \$ 1,156,375. 2023 AMOUNT: \$ 896,401. |

Schedule A (Form 990) 2023

Additional Data

[Return to Form](#)

Software ID:
Software Version:

Schedule B

Schedule of Contributors

OMB No. 1545-0047

(Form 990) Department of the Treasury Internal Revenue Service

Attach to Form 990, 990-EZ, or 990-PF. Go to www.irs.gov/Form990 for the latest information.

2023

Table with 2 columns: Name of the organization (NAVY SEAL FOUNDATION INC) and Employer identification number (31-1728910)

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

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

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

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

General Rule

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

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test...
For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor...
For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor...

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

Part I

Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|-----------------------------------|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|
| RESTRICTED | | \$ RESTRICTED | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |
| - | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |
| - | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |
| - | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |
| - | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |
| - | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |
| - | | \$ | <input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.) |

Schedule B (Form 990) (2023)

Schedule B (Form 990) (2023)

Page 3

| | |
|--------------------------------------------------|----------------------------------------------|
| Name of organization NAVY SEAL FOUNDATION INC | Employer identification number 31-1728910 |
|--------------------------------------------------|----------------------------------------------|

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
|------------------------|----------------------------------------------|------------------------------------------------|----------------------|
|------------------------|----------------------------------------------|------------------------------------------------|----------------------|

| | | | |
|------------------------|----------------------------------------------|------------------------------------------------|----------------------|
| - | _____ | _____ \$ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
| - | _____ | _____ \$ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
| - | _____ | _____ \$ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
| - | _____ | _____ \$ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
| - | _____ | _____ \$ | _____ |
| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
| - | _____ | _____ \$ | _____ |

Schedule B (Form 990) (2023)

Schedule B (Form 990) (2023)

Page 4

| | |
|--------------------------------------------------|----------------------------------------------|
| Name of organization NAVY SEAL FOUNDATION INC | Employer identification number 31-1728910 |
|--------------------------------------------------|----------------------------------------------|

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

| | | | |
|---------------------------------------|---------------------|------------------------------------------|-------------------------------------|
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| - | _____ | _____ | _____ |
| (e) Transfer of gift | | Relationship of transferor to transferee | |
| Transferee's name, address, and ZIP 4 | | _____ | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| - | _____ | _____ | _____ |
| (e) Transfer of gift | | Relationship of transferor to transferee | |
| Transferee's name, address, and ZIP 4 | | _____ | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |

| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
|---------------------------------------|---------------------|------------------------------------------|-------------------------------------|
| - | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee | |
| <hr/> <hr/> | | <hr/> <hr/> | |
| (a) No. from Part I | (b) Purpose of gift | (c) Use of gift | (d) Description of how gift is held |
| - | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| (e) Transfer of gift | | | |
| Transferee's name, address, and ZIP 4 | | Relationship of transferor to transferee | |
| <hr/> <hr/> | | <hr/> <hr/> | |

Schedule B (Form 990) (2023)

Additional Data

[Return to Form](#)

Software ID:
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SCHEDULE D (Form 990)

Supplemental Financial Statements

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 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

Table with 2 columns: Name of the organization (NAVY SEAL FOUNDATION INC) and Employer identification number (31-1728910)

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.

Table with 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

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

Table with 3 columns: Question number, description, and Yes/No options. Includes questions 1-9 regarding 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.

Table with 3 columns: Question number, description, and Yes/No options. Includes questions 1a-2b regarding collections of art and historical treasures.

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

- 3** Using the organization's acquisition, accession, and other records, check any of the following that 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:

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

| | Amount |
|-----------|--------|
| 1c | |
| 1d | |
| 1e | |
| 1f | |

- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? . . . **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

Part V Endowment Funds.

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

| | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|-------------------------------------------------------------------|------------------|----------------|--------------------|----------------------|---------------------|
| 1a Beginning of year balance | 117,563,925 | 119,082,103 | 98,040,118 | 64,896,893 | 18,281,836 |
| b Contributions | 0 | 7,391,953 | 8,203,233 | 27,339,332 | 43,328,472 |
| c Net investment earnings, gains, and losses | 12,626,705 | -8,910,131 | 12,838,752 | 5,803,893 | 3,311,585 |
| d Grants or scholarships | | | | | |
| e Other expenditures for facilities and programs | | | | | 25,000 |
| f Administrative expenses | | | | | |
| g End of year balance | 130,190,630 | 117,563,925 | 119,082,103 | 98,040,118 | 64,896,893 |

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

- a** Board designated or quasi-endowment ▶ 95.797 %
- b** Permanent endowment ▶ 4.203 %
- c** Term endowment ▶ 0 %

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:

(i) Unrelated organizations

(ii) Related organizations

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

| | Yes | No |
|---------------|-----|----|
| 3a(i) | | No |
| 3a(ii) | | No |
| 3b | | |

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

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

| Description of property | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|------------------------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------|------------------------------|----------------|
| 1a Land | | | | |
| b Buildings | | 11,724,308 | 2,148,006 | 9,576,302 |
| c Leasehold improvements | | | | |
| d Equipment | | 1,227,506 | 224,891 | 1,002,615 |
| e Other | | 48,500 | 8,886 | 39,614 |
| Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) . . . ▶ | | | | 10,618,531 |

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) HIGHVISTA DESIGNATED PORTFOLIO NS LIMITED PARTNERSHIP | 119,768,831 | C |
| (B) | | |
| (C) | | |
| (D) | | |
| (E) | | |
| (F) | | |
| (G) | | |
| (H) | | |
| Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) | 119,768,831 | |

Part VIII Investments - Program Related.

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

| (a) Description of investment | (b) Book value | (c) Method of valuation: Cost or end-of-year market value |
|--------------------------------------------------------------------------|----------------|--------------------------------------------------------------|
| (1) | | |
| (2) | | |
| (3) | | |
| (4) | | |
| (5) | | |
| (6) | | |
| (7) | | |
| (8) | | |
| (9) | | |
| Total. (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) | |
| Total. (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.

| 1. (a) Description of liability | (b) Book value |
|---------------------------------|----------------|
| (1) Federal income taxes | |
| LEASE LIABILITY | 9,233,469 |

Additional Data

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Software Version:

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ObjectID: 202432849349300043 - Submission: 2024-10-10

TIN: 31-1728910

SCHEDULE G (Form 990)

Supplemental Information Regarding Fundraising or Gaming Activities

OMB No. 1545-0047

2023

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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

Name of the organization NAVY SEAL FOUNDATION INC

Employer identification number 31-1728910

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

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

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

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

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

Table with 6 columns: (i) Name and address of individual or entity (fundraiser), (ii) Activity, (iii) Did fundraiser have custody or control of contributions?, (iv) Gross receipts from activity, (v) Amount paid to (or retained by) fundraiser listed in col. (i), (vi) Amount paid to (or retained by) organization. Includes entry for IETSO with gross receipts of 4,078,253 and total amount of 3,969,473.

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

AL, AK, AZ, AR, CA, CO, CT, DE, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY

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

Table with 5 columns: Revenue, Direct Expenses, (a) Event #1 (NEW YORK GALA), (b) Event #2 (MIDWEST EVENING OF TRIBUTE), (c) Other events (20), and (d) Total events. Rows include Gross receipts, Less: Contributions, Gross income, Cash prizes, Noncash prizes, Rent/facility costs, Food and beverages, Entertainment, Other direct expenses, and summary rows for Direct Expenses and Net income.

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

Table with 5 columns: Revenue, Direct Expenses, (a) Bingo, (b) Pull tabs/Instant bingo/progressive bingo, (c) Other gaming, and (d) Total gaming. Rows include Gross revenue, Cash prizes, Noncash prizes, Rent/facility costs, Other direct expenses, Volunteer labor (with Yes/No checkboxes), Direct expense summary, and Net gaming income summary.

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

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

b If "No," explain: _____

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

b If "Yes," explain: _____

Schedule G (Form 990) 2023

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

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

13 Indicate the percentage of gaming activity conducted in:

| | | | |
|---|-----------------------------|-----|---|
| a | The organization's facility | 13a | % |
| b | An outside facility | 13b | % |

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

Name ▶ -----

Address ▶ -----

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

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

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

Name ▶ -----

Address ▶ -----

16 Gaming manager information:

Name ▶ -----

Gaming manager compensation ▶ \$ -----

Description of services provided ▶ -----

Director/officer Employee Independent contractor

17 Mandatory distributions:

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

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

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

| Return Reference | Explanation |
|------------------|-------------|
|------------------|-------------|

Additional Data Return to Form

Software ID:
Software Version:

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

2023

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization NAVY SEAL FOUNDATION INC

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.

Employer identification number 31-1728910

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?
2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

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

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. Includes rows for THE HONOR FOUNDATION, SEALKIDS INC, GRATITUDE INITIATIVE, REGIONS HOSPITAL FOUNDATION, COHEN VETERAN BIOSCIENCE, NATIONAL MEDAL OF HONOR MUSEUM FOUNDATION, and WARRIOR FOR LIFE FUND.

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table. 7
3 Enter total number of other organizations listed in the line 1 table. 0

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Cat. No. 50055P Schedule I (Form 990) 2023

Schedule I (Form 990) 2023

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.

Table with 6 columns: (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. Includes rows for STRENGTH, RESILIENCE, HEALTH, EDUCATION, and COMMUNITY.

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

Table with 2 columns: Return Reference, Explanation. Row 1: PART I, LINE 2: NAVY SEAL FOUNDATION SENDS OUT THE AWARD LETTERS AND HAS EACH RECIPIENT RETURN A SIGNED "ACCEPTANCE LETTER" THAT OUTLINES THE TERMS THEY NEED TO COMPLY WITH FOR THE GRANT.

Additional Data

Return to Form

Software ID:
Software Version:

Schedule J (Form 990)

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Complete if the organization answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

2023

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Table with 2 columns: Name of the organization (NAVY SEAL FOUNDATION INC) and Employer identification number (31-1728910)

Part I Questions Regarding Compensation

Form with multiple sections (1a-9) regarding compensation questions, including travel, housing, and severance payments.

For Paperwork Reduction Act Notice, see the Instructions for Form 990. Cat. No. 50053T Schedule J (Form 990) 2023

Schedule J (Form 990) 2023

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.

Table with 7 columns: (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. Rows include Robin King, Carolyn Mullen, Scott Burke, and Chris Irwin.

5 MEAGHAN MARTINAK
DEVELOPMENT DIRECTOR

| | | | | | | | |
|--------------------------------------------|---------|--------|---|-------|--------|---------|---|
| (i) | 140,846 | 12,000 | 0 | 6,114 | 29,914 | 188,874 | 0 |
| (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 ALISON MESSICK CHIEF PROGRAMS OFFICER | 143,404 | 14,000 | 0 | 4,801 | 22,310 | 184,515 | 0 |
| (ii) | 0 | 0 | 0 | 0 | 0 | 0 | 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 |
|------------------|-------------|
|------------------|-------------|

Additional Data

Return to Form

Software ID:
Software Version:

SCHEDULE M (Form 990)

Noncash Contributions

OMB No. 1545-0047

2023

Open to Public Inspection

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 for the latest information.

Department of the Treasury Internal Revenue Service

Name of the organization NAVY SEAL FOUNDATION INC

Employer identification number

31-1728910

Part I Types of Property

Table with 4 columns: (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. Rows include Art, Books, Cars, Securities, Real estate, etc.

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

30a-33 Questions regarding contribution reporting and acceptance policies.

Schedule M (Form 990) (2023)

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 |
| PART I, LINE 32B: | VENDOR USED TO ACCEPT AND PROCESS VEHICLE DONATIONS |

Schedule M (Form 990) (2023)

Additional Data

[Return to Form](#)

Software ID:

Software Version:

efile Public Visual Render | **ObjectID: 202432849349300043 - Submission: 2024-10-10** | **TIN: 31-1728910**

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 for the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization
NAVY SEAL FOUNDATION INC

Employer identification number

31-1728910

| Return Reference | Explanation |
|----------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FORM 990, PART VI, SECTION B, LINE 11B | THE FORM 990 IS PREPARED BY RSM US LLP, THE ORGANIZATION'S ACCOUNTING FIRM. THE CHIEF FINANCIAL OFFICER, THE CHAIR OF THE AUDIT COMMITTEE AND THE EXECUTIVE DIRECTOR REVIEW A DRAFT OF THE FORM 990. UPON COMPLETION OF THEIR REVIEW, A COPY OF THE FORM 990 IS MADE AVAILABLE TO THE ENTIRE BOARD OF DIRECTORS PRIOR TO FILING OF THE RETURN. |
| FORM 990, PART VI, SECTION B, LINE 12C | EACH DIRECTOR, PRINCIPAL OFFICER, KEY EMPLOYEE, AND MEMBER OF A COMMITTEE WITH GOVERNING BOARD DELEGATED POWERS SHALL ANNUALLY SIGN A STATEMENT WHICH AFFIRMS SUCH PERSON: HAS RECEIVED A COPY OF THE CONFLICTS OF INTEREST POLICY, HAS READ AND UNDERSTANDS THE POLICY, HAS AGREED TO COMPLY WITH THE POLICY, AND UNDERSTANDS THE FOUNDATION IS A PUBLIC CHARITY AND IN ORDER TO MAINTAIN ITS FEDERAL TAX EXEMPTION IT MUST ENGAGE PRIMARILY IN ACTIVITIES WHICH ACCOMPLISH ONE OR MORE OF ITS TAX-EXEMPT PURPOSES. |
| FORM 990, PART VI, SECTION B, LINE 15 | BOARD OF DIRECTORS HAS A COMPENSATION COMMITTEE. THE COMPENSATION COMMITTEE USED A REVIEW OF COMPARABLE DATA TO REVIEW AND SET COMPENSATION OF OFFICERS AND STAFF. |
| FORM 990, PART VI, SECTION C, LINE 19 | THE ANNUAL FINANCIAL STATEMENTS AND FORM 990 ARE AVAILABLE ON THE ORGANIZATION'S WEBSITE. A COPY OF THE IRS DETERMINATION LETTER IS ALSO AVAILABLE ON THE WEBSITE. DOCUMENTS ARE POSTED ON THE FINANCIALS PAGE OF THE WEBSITE FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH IN SECTION 6104(D). |
| FORM 990, PART XII, LINE 2C: | THE PROCESS FOR OVERSEEING THE AUDIT OF THE FINANCIAL STATEMENTS AND SELECTION OF AN INDEPENDENT ACCOUNTANT THAT AUDITED THE FINANCIAL STATEMENTS HAS BEEN CONSISTENT WITH PRIOR YEARS. |

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

Cat. No. 51056K

Schedule O (Form 990) 2023

Additional Data

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Software ID:

Software Version:

SCHEDULE R (Form 990)

Related Organizations and Unrelated Partnerships

OMB No. 1545-0047

2023

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 for instructions and the latest information.

Department of the Treasury Internal Revenue Service

Name of the organization NAVY SEAL FOUNDATION INC

Employer identification number

31-1728910

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

Table with 6 columns: (a) Name, address, and EIN of disregarded entity; (b) Primary activity; (c) Legal domicile; (d) Total income; (e) End-of-year assets; (f) Direct controlling entity. Row 1: SEAL HERITAGE CENTER LLC, TO PROVIDE A FACILITY DEDICATED TO THE FOUNDATION'S FIVE AREAS OF SUPPORT, VA, 0, 0, NAVY SEAL FOUNDATION INC.

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.

Table with 7 columns: (a) Name, address, and EIN of related organization; (b) Primary activity; (c) Legal domicile; (d) Exempt Code section; (e) Public charity status; (f) Direct controlling entity; (g) Section 512(b)(13) controlled entity? (Yes/No).

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

Cat. No. 50135Y

Schedule R (Form 990) 2023

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.

Table with 11 columns: (a) Name, address, and EIN of related organization; (b) Primary activity; (c) Legal domicile; (d) Direct controlling entity; (e) Predominant income; (f) Share of total income; (g) Share of end-of-year assets; (h) Disproportionate allocations; (i) Code V-UBI amount; (j) General or managing partner; (k) Percentage ownership. Row 1: HIGHVISTA DESIGNATED PORTFOLIO NS LIMITED PARTNERSHIP, PRIVATE FUND INVESTMENT, DE, HIGHVISTA GP LIMITED PARTNERSHIP, EXCLUDED, 9,464,443, 118,949,206, No, 96,496, No, No, 100.000 %.

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.

Table with 9 columns: (a) Name, address, and EIN of related organization; (b) Primary activity; (c) Legal domicile; (d) Direct controlling entity; (e) Type of entity; (f) Share of total income; (g) Share of end-of-year assets; (h) Percentage ownership; (i) Section 512(b)(13) controlled entity? (Yes/No).

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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.

1 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?

| | Yes | No |
|-------------------------------------------------------------------------------------------------------------|-----|-----|
| a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity | 1a | No |
| b Gift, grant, or capital contribution to related organization(s) | 1b | No |
| c Gift, grant, or capital contribution from related organization(s) | 1c | No |
| d Loans or loan guarantees to or for related organization(s) | 1d | No |
| e Loans or loan guarantees by related organization(s) | 1e | No |
| f Dividends from related organization(s) | 1f | No |
| g Sale of assets to related organization(s) | 1g | No |
| h Purchase of assets from related organization(s) | 1h | No |
| i Exchange of assets with related organization(s) | 1i | No |
| j Lease of facilities, equipment, or other assets to related organization(s) | 1j | No |
| k Lease of facilities, equipment, or other assets from related organization(s) | 1k | No |
| l Performance of services or membership or fundraising solicitations for related organization(s) | 1l | No |
| m Performance of services or membership or fundraising solicitations by related organization(s) | 1m | No |
| n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) | 1n | No |
| o Sharing of paid employees with related organization(s) | 1o | No |
| p Reimbursement paid to related organization(s) for expenses | 1p | No |
| q Reimbursement paid by related organization(s) for expenses | 1q | No |
| r Other transfer of cash or property to related organization(s) | 1r | Yes |
| s Other transfer of cash or property from related organization(s) | 1s | 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 |
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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 | |
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