

Form **990**

# Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service

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

**2016**  
Open to Public Inspection

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

▶ Information about Form 990 and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

**A** For the **2016** calendar year, or tax year beginning **JUL 1, 2016** and ending **JUN 30, 2017**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization UNITED STATES NAVAL ACADEMY ALUMNI ASSOC. Doing business as		<b>D</b> Employer identification number 52-0548411
	Number and street (or P.O. box if mail is not delivered to street address) Room/suite 247 KING GEORGE STREET		<b>E</b> Telephone number 410-295-4000
	City or town, state or province, country, and ZIP or foreign postal code ANNAPOLIS, MD 21402-5068		<b>G</b> Gross receipts \$ 26,189,268.
	<b>F</b> Name and address of principal officer: BYRON MARCHANT SAME AS C ABOVE		<b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
	<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) ◀ (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		<b>H(c)</b> Group exemption number ▶

**J** Website: ▶ WWW.USNA.COM

**K** Form of organization:  Corporation  Trust  Association  Other ▶ **L** Year of formation: 1947 **M** State of legal domicile: MD

## Part I Summary

Activities & Governance	<b>1</b> Briefly describe the organization's mission or most significant activities: TO SERVE AND SUPPORT THE UNITED STATES, THE NAVAL SERVICE, THE NAVAL ACADEMY, AND ITS ALUMNI.		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	26
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	25
	<b>5</b> Total number of individuals employed in calendar year 2016 (Part V, line 2a)	<b>5</b>	67
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	50
	<b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	233,059.
<b>b</b> Net unrelated business taxable income from Form 990-T, line 34	<b>7b</b>	-30,236.	
Revenue	<b>8</b> Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	<b>9</b> Program service revenue (Part VIII, line 2g)	5,580,492.	7,870,677.
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,661,064.	1,629,772.
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	2,720,823.	1,967,165.
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	843,273.	873,515.
		10,805,652.	12,341,129.
Expenses	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	2,467,936.	2,956,970.
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	3,624,149.	3,532,852.
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25) ▶ 48,567.		
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	4,455,447.	4,428,200.
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	10,547,532.	10,918,022.	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	258,120.	1,423,107.	
Net Assets or Fund Balances	<b>20</b> Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	<b>21</b> Total liabilities (Part X, line 26)	75,935,260.	81,453,004.
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	24,006,327.	24,309,447.
	51,928,933.	57,143,557.	

## Part II Signature Block

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

Sign Here	Signature of officer		Date		
	GERALDINE FARMER, TREASURER AND COMPTRROLLER				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	JULIA FLANNERY				P00928918
	Firm's name ▶ RSM US LLP	Firm's EIN ▶ 42-0714325			
	Firm's address ▶ 100 INTERNATIONAL DRIVE, SUITE 1400 BALTIMORE, MD 21202		Phone no. 410-246-9300		

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

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: SEE SCHEDULE O.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [ ] Yes [X] No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [ ] Yes [X] No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code: ) (Expenses \$ 3,418,280. including grants of \$ ) (Revenue \$ 689,532. ) MEMBERSHIP SUPPORT - COSTS TO PROVIDE SERVICES TO MEMBERS OF THE ALUMNI ASSOCIATION, CLASS AND CHAPTER SUPPORT, AND SPECIAL ALUMNI EVENTS. THE ASSOCIATION MANAGES THE SERVICE ACADEMY CAREER CONFERENCES FOUR TIMES PER YEAR IN DIFFERENT AREAS OF THE U.S. THE CAREER PROGRAMS DEPARTMENT HAS ASSISTED THOUSANDS OF GRADS WITH THEIR CAREER TRANSITION. THE ASSOCIATION ENGAGED WITH 63,072 EXISTING AND 2,075 NEW MEMBERS IN THE CURRENT FISCAL YEAR. THE ASSOCIATION SUPPORTS 100 CHAPTERS AROUND THE WORLD, 84 PARENT CLUBS THROUGHOUT THE US. STAFF SUPPORTS AN INTERNATIONAL CHAPTER OFFICER'S FORUM EACH YEAR, TWO CLASS MEETINGS AND VARIOUS PARENT FUNCTIONS. ASSOCIATION MEMBERS ARE INVITED TO PARTICIPATE IN A NUMBER OF SPECIAL EVENTS INCLUDING TAILGATES AND FOUNDER'S DAY, LUNCHEONS WITH SPEAKERS, ACADEMY EVENTS AND ACTIVITIES

4b (Code: ) (Expenses \$ 2,956,970. including grants of \$ 2,956,970. ) (Revenue \$ ) SUPPORT - THE ASSOCIATION MAKES CONTRIBUTIONS TO THE U.S. NAVAL ACADEMY AND THE U.S. NAVAL ACADEMY FOUNDATION INC., A RELATED PARTY. CONTRIBUTIONS TO U.S. NAVAL ACADEMY SUPPORTED STEM AND ENDOWED CHAIRS, MIDSHIPMEN CLUBS SPORTS AND INTERNATIONAL TRAVEL/STUDIES, CREATIVE ARTS AND MUSEUM MAINTENANCE. CONTRIBUTIONS TO THE U.S. NAVAL ACADEMY FOUNDATION SUPPORTED INFORMATION MANAGEMENT AND TREASURY FUNCTIONS.

4c (Code: ) (Expenses \$ 1,414,013. including grants of \$ ) (Revenue \$ 227,073. ) PUBLICATIONS: SHIPMATE, ALUMNI REGISTER AND BUSINESS RESOURCE DIRECTORY - THROUGH THESE PUBLICATIONS, THE ASSOCIATION REACHES OUT TO MEMBERS TO PERPETUATE THE HISTORY, TRADITIONS, MEMORIES AND GROWTH OF THE U.S. NAVAL ACADEMY. OVER 50,000 MEMBERS RECEIVE THE ASSOCIATION'S MAGAZINE SHIPMATE EIGHT TIMES PER YEAR. THE ALUMNI REGISTER IS PUBLISHED EVERY FIVE YEARS AND IS A HISTORICAL DOCUMENT OF ALL USNA ALUMNI, BOTH LIVING AND DECEASED, AND INCLUDES USNA HISTORY, FACTS AND ASSISTANCE PAGES.

4d Other program services (Describe in Schedule O.) (Expenses \$ 1,929,082. including grants of \$ ) (Revenue \$ 747,697. )

4e Total program service expenses 9,718,345.

**Part IV Checklist of Required Schedules**

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

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

	Yes	No
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i> .....		X
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? .....		
<b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i> .....	X	
<b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> .....		X
<b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> .....	X	
<b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> .....		X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....		
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....		
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....		
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> .....		X
<b>26</b> Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II</i> .....		X
<b>27</b> Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> .....		X
<b>28</b> Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
<b>a</b> A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>b</b> A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>c</b> An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i> .....		X
<b>29</b> Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i> .....	X	
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....		X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....		X
<b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> .....		X
<b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> .....		X
<b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> .....	X	
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....		X
<b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....		X
<b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> .....		X
<b>38</b> Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? <b>Note.</b> All Form 990 filers are required to complete Schedule O .....	X	

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

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

		Yes	No
<b>1a</b>	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
<b>1b</b>	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
<b>1c</b>	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	
<b>2a</b>	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
<b>2b</b>	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? <b>Note.</b> If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	X	
<b>3a</b>	Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
<b>3b</b>	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O	X	
<b>4a</b>	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
<b>4b</b>	If "Yes," enter the name of the foreign country: See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
<b>5a</b>	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
<b>5b</b>	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
<b>5c</b>	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
<b>6a</b>	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
<b>6b</b>	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
<b>7</b>	<b>Organizations that may receive deductible contributions under section 170(c).</b>		
<b>7a</b>	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
<b>7b</b>	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
<b>7c</b>	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
<b>7d</b>	If "Yes," indicate the number of Forms 8282 filed during the year		
<b>7e</b>	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
<b>7f</b>	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
<b>7g</b>	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
<b>7h</b>	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
<b>8</b>	<b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
<b>9</b>	<b>Sponsoring organizations maintaining donor advised funds.</b>		
<b>9a</b>	Did the sponsoring organization make any taxable distributions under section 4966?		
<b>9b</b>	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
<b>10</b>	<b>Section 501(c)(7) organizations.</b> Enter:		
<b>10a</b>	Initiation fees and capital contributions included on Part VIII, line 12		
<b>10b</b>	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
<b>11</b>	<b>Section 501(c)(12) organizations.</b> Enter:		
<b>11a</b>	Gross income from members or shareholders		
<b>11b</b>	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)		
<b>12a</b>	<b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?		
<b>12b</b>	If "Yes," enter the amount of tax-exempt interest received or accrued during the year		
<b>13</b>	<b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>		
<b>13a</b>	Is the organization licensed to issue qualified health plans in more than one state? <b>Note.</b> See the instructions for additional information the organization must report on Schedule O.		
<b>13b</b>	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans		
<b>13c</b>	Enter the amount of reserves on hand		
<b>14a</b>	Did the organization receive any payments for indoor tanning services during the tax year?		X
<b>14b</b>	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

**Part VI Governance, Management, and Disclosure** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes 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
<b>1a</b>	Enter the number of voting members of the governing body at the end of the tax year ..... 26 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.		
<b>b</b>	Enter the number of voting members included in line 1a, above, who are independent ..... 25		
<b>2</b>	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? .....		X
<b>3</b>	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? .....		X
<b>4</b>	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? .....		X
<b>5</b>	Did the organization become aware during the year of a significant diversion of the organization's assets? .....		X
<b>6</b>	Did the organization have members or stockholders? .....	X	
<b>7a</b>	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? .....	X	
<b>b</b>	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? .....		X
<b>8</b>	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
<b>a</b>	The governing body? .....	X	
<b>b</b>	Each committee with authority to act on behalf of the governing body? .....	X	
<b>9</b>	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O .....		X

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

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

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed **MD**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 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: **►**  
 GERALDINE FARMER, TREASURER AND COMPTOLLER - 410-295-4050  
 247 KING GEORGE STREET, ANNAPOLIS, MD 21401

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JOHN-REX SPIVEY TRUSTEE	2.00	X						0.	0.	0.
(19) BARBETTE LOWNDES TRUSTEE	2.00	X						0.	0.	0.
(20) DAVE KERN TRUSTEE	2.00	X						0.	0.	0.
(21) GARRY HALL TRUSTEE (THRU 5/5/17)	2.00	X						0.	0.	0.
(22) DALE LUMME TRUSTEE (BEG 5/8/17)	2.00	X						0.	0.	0.
(23) PLES BRUCE TRUSTEE (THRU 5/8/17)	2.00	X						0.	0.	0.
(24) STEVE COLON TRUSTEE (BEG 5/8/17)	2.00	X						0.	0.	0.
(25) MATTHEW P. ELIAS TRUSTEE (THRU 5/8/17)	2.00	X						0.	0.	0.
(26) GREG COLANDREA TRUSTEE (BEG 5/8/17)	2.00	X						0.	0.	0.
<b>1b Sub-total</b>								0.	0.	0.
<b>c Total from continuation sheets to Part VII, Section A</b>								1,471,413.	571,886.	139,776.
<b>d Total (add lines 1b and 1c)</b>								1,471,413.	571,886.	139,776.

**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 10

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

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
BLACKBAUD PO BOX 930256, ATLANTA, GA 31193	SOFTWARE CONSULTANT	705,294.
MARTIN'S - BO BROOKS, LLC 2780 LIGHTHOUSE POINT, BALTIMORE, MD 21224	CATERING	480,943.
WESTIN ANNAPOLIS 100 WESTGATE CIRCLE, ANNAPOLIS, MD 21401	RECEPTIONS AND RENTAL SPACE	215,459.
NAVAL ACADEMY CATERING, 2 TRUXTUN ROAD, 2ND DECK, ANNAPOLIS, MD 21402	CATERING	212,077.
SIGNCRAFT ANNAPOLIS, LLC 2012 RENARD CT, ANNAPOLIS, MD 21401	GRAPHIC DESIGNER	159,438.

**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 8

SEE PART VII, SECTION A CONTINUATION SHEETS

**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 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 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) ROBERT J. NATTER CHAIRMAN OF THE BOARD	2.00 2.00	X		X				0.	0.	0.
(2) LEO WILLIAMS, III VICE CHAIRMAN	2.00 2.00	X		X				0.	0.	0.
(3) ROYCE A. ENGLER TRUSTEE (THRU 5/8/17)	2.00 2.00	X						0.	0.	0.
(4) JEFFREY WEBB TRUSTEE (THRU 5/8/17)	2.00 2.00	X						0.	0.	0.
(5) STEVE HALL TRUSTEE	2.00 2.00	X						0.	0.	0.
(6) VERONICA ROGERS TRUSTEE	2.00 2.00	X						0.	0.	0.
(7) HEIDI BERG TRUSTEE	2.00 2.00	X						0.	0.	0.
(8) KARIN VERNAZZA TRUSTEE	2.00 2.00	X						0.	0.	0.
(9) WILLIAM PEERENBOOM TRUSTEE (THRU 5/8/17)	2.00 2.00	X						0.	0.	0.
(10) DAVID COOPER TRUSTEE (BEG 5/8/17)	2.00 2.00	X						0.	0.	0.
(11) WILLIAM "SPENCE" JOHNSON TRUSTEE (THRU 5/8/17)	2.00 2.00	X						0.	0.	0.
(12) GARY STORM TRUSTEE (BEG 5/8/17)	2.00 2.00	X						0.	0.	0.
(13) GLEN O. WOODS TRUSTEE (THRU 5/8/17)	2.00 2.00	X						0.	0.	0.
(14) MIKE NOVAK TRUSTEE (BEG 5/8/17)	2.00 2.00	X						0.	0.	0.
(15) TIMOTHY S. KOBOSKO TRUSTEE	2.00 2.00	X						0.	0.	0.
(16) MINH-TU GREENBERG TRUSTEE	2.00 2.00	X						0.	0.	0.
(17) JEFFREY "MURPH" MCCARTHY TRUSTEE	2.00 2.00	X						0.	0.	0.



<b>Part VII</b> Section A. <b>Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees</b> (continued)											
(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former				
(27) JUSTIN JARSKI TRUSTEE (THRU 2/17/17)	2.00	X						0.	0.	0.	
(28) JOHN AUGUSTO TRUSTEE (BEG 5/8/17)	2.00	X						0.	0.	0.	
(29) RAY WITTER TRUSTEE (THRU 5/8/17)	2.00	X						0.	0.	0.	
(30) DAN QUATTRINI TRUSTEE (BEG 5/8/17)	2.00	X						0.	0.	0.	
(31) JAMES N. ADKINS JR. TRUSTEE	2.00	X						0.	0.	0.	
(32) BRETT POTTS TRUSTEE	2.00	X						0.	0.	0.	
(33) LIAM LANE TRUSTEE	2.00	X						0.	0.	0.	
(34) MEL MEINHARDT TRUSTEE	2.00	X						0.	0.	0.	
(35) BOB SONNENBERG TRUSTEE	2.00	X						0.	0.	0.	
(36) BYRON F. MARCHANT PRESIDENT/CEO (SEE SCH. J)	24.00 36.00	X		X				208,951.	313,426.	39,160.	
(37) HENRY J. SANFORD CFO/TREASURER (SEE SCH. J)	27.00 33.00			X				133,175.	162,769.	11,937.	
(38) WILLIAM R. DAWSON SEC./ EVP ENGAGEMENT (SEE SCH. J)	50.00			X				210,404.	0.	8,905.	
(39) CRAIG J. WASHINGTON ASS'T SEC./DIR. OF ENGAGEMENT	50.00			X				120,378.	0.	6,544.	
(40) GERALDINE S. FARMER COMPTROLLER (SEE SCH. J)	27.00 33.00				X			78,293.	95,691.	7,844.	
(41) LISA STROBEL DIR. OF TREASURY OPS. (SEE SCH. J)	50.00					X		141,353.	0.	13,968.	
(42) MICHAEL MUNDT DIR. INVESTMENTS (SEE SCH. J)	50.00					X		146,806.	0.	6,442.	
(43) JAMIE WOLFF DIR. INFO. SERV. (SEE SCH. J)	50.00					X		163,593.	0.	7,395.	
(44) KRISTEN PIRONIS EXE. DIR. ENT. COMMS. (SEE SCH. J)	50.00					X		152,282.	0.	14,599.	
(45) LARRY ROGERS TECH. DIR. SYSTEMS INTEG.	50.00					X		116,178.	0.	22,982.	
<b>Total to Part VII, Section A, line 1c</b>									<b>1,471,413.</b>	<b>571,886.</b>	<b>139,776.</b>

**Part VIII Statement of Revenue**

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

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b> Federated campaigns .....	<b>1a</b>					
	<b>b</b> Membership dues .....	<b>1b</b>					
	<b>c</b> Fundraising events .....	<b>1c</b>					
	<b>d</b> Related organizations .....	<b>1d</b>	2,603,997.				
	<b>e</b> Government grants (contributions) .....	<b>1e</b>					
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above .....	<b>1f</b>	5,266,680.				
	<b>g</b> Noncash contributions included in lines 1a-1f: \$ .....		180,762.				
	<b>h Total.</b> Add lines 1a-1f .....			7,870,677.			
Program Service Revenue	<b>2 a</b> CAREER TRANSITION SERV .....	<b>Business Code</b>					
		541900	713,167.	713,167.			
	<b>b</b> LIFE MEMBER AMORTIZATI .....	900099	365,588.	365,588.			
	<b>c</b> PUBLICATIONS & ADVERTI .....	541800	227,073.		227,073.		
	<b>d</b> HOMECOMING & CONFERENC .....	900099	170,985.	170,985.			
	<b>e</b> MEMBERSHIP DUES .....	900099	152,959.	152,959.			
	<b>f</b> All other program service revenue .....						
<b>g Total.</b> Add lines 2a-2f .....			1,629,772.				
Other Revenue	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....		318,167.		-58,794.	376,961.	
	<b>4</b> Income from investment of tax-exempt bond proceeds .....						
	<b>5</b> Royalties .....		545,900.			545,900.	
	<b>6 a</b> Gross rents .....	(i) Real	246,727.				
		(ii) Personal					
		<b>b</b> Less: rental expenses .....	0.				
		<b>c</b> Rental income or (loss) .....	246,727.				
	<b>d</b> Net rental income or (loss) .....		246,727.			246,727.	
	<b>7 a</b> Gross amount from sales of assets other than inventory .....	(i) Securities	15,478,080.				
		(ii) Other					
		<b>b</b> Less: cost or other basis and sales expenses .....	13,829,082.				
		<b>c</b> Gain or (loss) .....	1,648,998.				
	<b>d</b> Net gain or (loss) .....		1,648,998.			1,648,998.	
	<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....	<b>a</b>					
		<b>b</b> Less: direct expenses .....	<b>b</b>				
<b>c</b> Net income or (loss) from fundraising events .....							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....	<b>a</b>						
	<b>b</b> Less: direct expenses .....	<b>b</b>					
	<b>c</b> Net income or (loss) from gaming activities .....						
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>a</b>	34,530.					
	<b>b</b> Less: cost of goods sold .....	<b>b</b>	19,057.				
	<b>c</b> Net income or (loss) from sales of inventory .....		15,473.	15,473.			
Miscellaneous Revenue		<b>Business Code</b>					
<b>11 a</b> TRAVEL COMMISSIONS .....	485000	64,780.		64,780.			
<b>b</b> MISCELLANEOUS .....	900099	635.			635.		
<b>c</b> .....							
<b>d</b> All other revenue .....							
<b>e Total.</b> Add lines 11a-11d .....			65,415.				
<b>12 Total revenue.</b> See instructions. ....			12,341,129.	1,418,172.	233,059.	2,819,221.	

**Part IX Statement of Functional Expenses**

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	2,891,714.	2,891,714.		
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 .....				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....	65,256.	65,256.		
<b>4</b> Benefits paid to or for members .....				
<b>5</b> Compensation of current officers, directors, trustees, and key employees .....	867,660.	759,810.	107,850.	
<b>6</b> Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
<b>7</b> Other salaries and wages .....	2,135,335.	1,869,885.	265,450.	
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	162,783.	142,548.	20,235.	
<b>9</b> Other employee benefits .....	165,959.	145,328.	20,631.	
<b>10</b> Payroll taxes .....	201,115.	176,115.	25,000.	
<b>11</b> Fees for services (non-employees):				
<b>a</b> Management .....				
<b>b</b> Legal .....	32,646.	28,588.	4,058.	
<b>c</b> Accounting .....	53,369.		53,369.	
<b>d</b> Lobbying .....				
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees .....	137,926.		137,926.	
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	1,810,182.	1,585,159.	225,023.	
<b>12</b> Advertising and promotion .....				
<b>13</b> Office expenses .....	1,151,342.	1,008,219.	143,123.	
<b>14</b> Information technology .....				
<b>15</b> Royalties .....				
<b>16</b> Occupancy .....	238,433.	208,794.	29,639.	
<b>17</b> Travel .....	163,303.	143,003.	20,300.	
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings .....	236,470.	207,075.	29,395.	
<b>20</b> Interest .....				
<b>21</b> Payments to affiliates .....				
<b>22</b> Depreciation, depletion, and amortization .....	248,238.	217,380.	30,858.	
<b>23</b> Insurance .....	102,070.	89,382.	12,688.	
<b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
<b>a</b> LICENSES & DUES	62,047.	54,334.	7,713.	
<b>b</b> TRAINING	52,438.	45,919.	6,519.	
<b>c</b> BAD DEBT EXPENSE	48,567.			48,567.
<b>d</b> AWARDS & GIFTS	23,292.	20,397.	2,895.	
<b>e</b> All other expenses	67,877.	59,439.	8,438.	
<b>25</b> Total functional expenses. Add lines 1 through 24e	10,918,022.	9,718,345.	1,151,110.	48,567.
<b>26</b> Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here  if following SOP 98-2 (ASC 958-720)

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	350.	<b>1</b>	350.
	<b>2</b> Savings and temporary cash investments .....	6,874,400.	<b>2</b>	7,160,641.
	<b>3</b> Pledges and grants receivable, net .....	1,419,305.	<b>3</b>	3,533,479.
	<b>4</b> Accounts receivable, net .....	174,264.	<b>4</b>	157,025.
	<b>5</b> Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....	7,038.	<b>8</b>	6,745.
	<b>9</b> Prepaid expenses and deferred charges .....	301,176.	<b>9</b>	319,080.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 6,307,879.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 3,179,895.		
	<b>11</b> Investments - publicly traded securities .....	3,173,608.	<b>10c</b>	3,127,984.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	3,297,451.	<b>11</b>	3,024,552.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....	57,460,790.	<b>12</b>	60,508,279.
	<b>14</b> Intangible assets .....		<b>13</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....	3,226,878.	<b>14</b>	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 34) .....	75,935,260.	<b>15</b>	3,614,869.	
		<b>16</b>	81,453,004.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	1,734,767.	<b>17</b>	1,713,489.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....		<b>19</b>	
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	22,271,560.	<b>25</b>	22,595,958.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	24,006,327.	<b>26</b>	24,309,447.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow SFAS 117 (ASC 958), check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 29, and lines 33 and 34.</b>			
	<b>27</b> Unrestricted net assets .....	6,205,682.	<b>27</b>	6,581,102.
	<b>28</b> Temporarily restricted net assets .....	23,075,342.	<b>28</b>	27,145,623.
	<b>29</b> Permanently restricted net assets .....	22,647,909.	<b>29</b>	23,416,832.
	<b>Organizations that do not follow SFAS 117 (ASC 958), check here</b> <input type="checkbox"/> <b>and complete lines 30 through 34.</b>			
	<b>30</b> Capital stock or trust principal, or current funds .....		<b>30</b>	
	<b>31</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>31</b>	
	<b>32</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>32</b>	
<b>33</b> Total net assets or fund balances .....	51,928,933.	<b>33</b>	57,143,557.	
<b>34</b> Total liabilities and net assets/fund balances .....	75,935,260.	<b>34</b>	81,453,004.	

**Part XI Reconciliation of Net Assets**

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

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	12,341,129.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	10,918,022.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	1,423,107.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	<b>4</b>	51,928,933.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	3,707,164.
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain in Schedule O)	<b>9</b>	84,353.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	<b>10</b>	57,143,557.

**Part XII Financial Statements and Reporting**

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

- 1** Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? \_\_\_\_\_  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? \_\_\_\_\_  
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? \_\_\_\_\_
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits \_\_\_\_\_

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



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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	2,686,821.	4,561,050.	3,890,139.	5,599,983.	7,870,677.	24,608,670.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	2,686,821.	4,561,050.	3,890,139.	5,599,983.	7,870,677.	24,608,670.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						1,199,348.
<b>6 Public support.</b> Subtract line 5 from line 4.						23,409,322.

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
<b>7</b> Amounts from line 4 .....	2,686,821.	4,561,050.	3,890,139.	5,599,983.	7,870,677.	24,608,670.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources .....	1,679,306.	1,114,925.	1,717,316.	1,508,704.	1,110,794.	7,131,045.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....	79,473.	97,172.	142,362.	50,681.	635.	370,323.
<b>11 Total support.</b> Add lines 7 through 10						32,110,038.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	7,299,429.
<b>13 First five years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

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

<b>14</b> Public support percentage for 2016 (line 6, column (f) divided by line 11, column (f)) .....	<b>14</b>	72.90 %
<b>15</b> Public support percentage from 2015 Schedule A, Part II, line 14 .....	<b>15</b>	68.86 %
<b>16a 33 1/3% support test - 2016.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2015.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2016.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2015.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in) ►	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in) ►	(a) 2012	(b) 2013	(c) 2014	(d) 2015	(e) 2016	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.)						

**14 First five years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

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

<b>15</b> Public support percentage for 2016 (line 8, column (f) divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2015 Schedule A, Part III, line 15 .....	<b>16</b>	%

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

<b>17</b> Investment income percentage for 2016 (line 10c, column (f) divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2015 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2016.** 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 - 2015.** 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 in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

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

**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

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

**Section C. Type II Supporting Organizations**

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

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

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

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

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
<b>2</b> Activities Test. Answer (a) and (b) below.		
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
<b>b</b> Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
<b>3</b> Parent of Supported Organizations. Answer (a) and (b) below.		
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

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

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

<b>Section A - Adjusted Net Income</b>		(A) Prior Year	(B) Current Year (optional)
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	<b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)	8	

<b>Section B - Minimum Asset Amount</b>		(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):		
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	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in <b>Part VI</b> ):		
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 1-1/2% 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 .035	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

<b>Section C - Distributable Amount</b>			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	<b>Distributable Amount.</b> 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).		

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

Section D - Distributions	Current Year
<b>1</b> Amounts paid to supported organizations to accomplish exempt purposes	
<b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
<b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations	
<b>4</b> Amounts paid to acquire exempt-use assets	
<b>5</b> Qualified set-aside amounts (prior IRS approval required)	
<b>6</b> Other distributions (describe in <b>Part VI</b> ). See instructions	
<b>7 Total annual distributions.</b> Add lines 1 through 6	
<b>8</b> Distributions to attentive supported organizations to which the organization is responsive (provide details in <b>Part VI</b> ). See instructions	
<b>9</b> Distributable amount for 2016 from Section C, line 6	
<b>10</b> Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2016	(iii) Distributable Amount for 2016
<b>1</b> Distributable amount for 2016 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2016 (reasonable cause required- explain in Part VI). See instructions			
<b>3</b> Excess distributions carryover, if any, to 2016:			
<b>a</b>			
<b>b</b>			
<b>c</b> From 2013			
<b>d</b> From 2014			
<b>e</b> From 2015			
<b>f Total</b> of lines 3a through e			
<b>g</b> Applied to underdistributions of prior years			
<b>h</b> Applied to 2016 distributable amount			
<b>i</b> Carryover from 2011 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
<b>4</b> Distributions for 2016 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2016 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from 4			
<b>5</b> Remaining underdistributions for years prior to 2016, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions			
<b>6</b> Remaining underdistributions for 2016. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions			
<b>7 Excess distributions carryover to 2017.</b> Add lines 3j and 4c			
<b>8</b> Breakdown of line 7:			
<b>a</b>			
<b>b</b> Excess from 2013			
<b>c</b> Excess from 2014			
<b>d</b> Excess from 2015			
<b>e</b> Excess from 2016			



# Schedule B

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

# Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

# 2016

Name of the organization

UNITED STATES NAVAL ACADEMY ALUMNI  
ASSOC.

Employer identification number

52-0548411

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)( 3 ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

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

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

### General Rule

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

### Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ▶ \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 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 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

<b>Name of organization</b> UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.	<b>Employer identification number</b> 52-0548411
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**Part I Contributors** (See instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	_____ _____ _____	\$ 1,003,756.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	_____ _____ _____	\$ 499,145.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	_____ _____ _____	\$ 2,603,997.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

<b>Name of organization</b> UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.	<b>Employer identification number</b> 52-0548411
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**Part II Noncash Property** (See instructions). Use duplicate copies of Part II if additional space is needed.

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



<b>Name of organization</b> UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.	<b>Employer identification number</b> 52-0548411
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) ▶ \$ \_\_\_\_\_  
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
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

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

OMB No. 1545-0047

2016 Open to Public Inspection

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.

Employer identification number 52-0548411

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor property and grant fund usage.

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

Form with multiple questions (1-9) regarding conservation easements, including checkboxes for various purposes, a table for held easements at the end of the tax year, and yes/no questions about monitoring and reporting.

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.

Form with questions (1a, 1b, 2) regarding reporting of art and historical treasures, including checkboxes and dollar amount fields.

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

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

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

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on 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	93,093,845.	93,871,796.	92,011,669.	84,291,282.	78,391,286.
b Contributions	1,176,947.	597,575.	475,770.	248,478.	1,380,798.
c Net investment earnings, gains, and losses	7,674,160.	-1,375,526.	1,405,475.	10,513,714.	7,026,166.
d Grants or scholarships					
e Other expenditures for facilities and programs			21,118.	3,041,805.	2,506,968.
f Administrative expenses					
g End of year balance	101,944,952.	93,093,845.	93,871,796.	92,011,669.	84,291,282.

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

- a Board designated or quasi-endowment  \_\_\_\_\_ %
- b Permanent endowment  60.36 %
- c Temporarily restricted endowment  39.64 %

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

	Yes	No
3a(i)		X
3a(ii)	X	
3b	X	

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

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

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		108,880.		108,880.
b Buildings		4,498,902.	1,824,196.	2,674,706.
c Leasehold improvements				
d Equipment		1,700,097.	1,355,699.	344,398.
e Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				3,127,984.

**Part VII Investments - Other Securities.**

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives .....		
(2) Closely-held equity interests .....		
(3) Other .....		
(A) INVESTMENTS IN PARTNERSHIPS, HEDGE		
(B) FUNDS, OTHER	17,835,560.	END-OF-YEAR MARKET VALUE
(C) TIFF MULTI-ASSET FUND	34,166,594.	END-OF-YEAR MARKET VALUE
(D) TIFF SHORT-TERM FUND	8,506,125.	END-OF-YEAR MARKET VALUE
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, col. (B) line 12.) ▶	60,508,279.	

**Part VIII Investments - Program Related.**

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (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)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

**Part X Other Liabilities.**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) DEPOSITS ON LIFE MEMBERSHIPS	563,880.
(3) CLASS SAVINGS ACCOUNTS	2,728,803.
(4) DEFERRED INCOME AND DEPOSITS	772,082.
(5) SPLIT INTEREST AGREEMENTS	795,227.
(6) ACCR. KEY EMPLOYEES RETIREMENT	1,387,683.
(7) UNAMORTIZED LIFE MEMBERSHIPS	16,348,283.
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	22,595,958.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

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

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

<b>1</b>	Total revenue, gains, and other support per audited financial statements		<b>1</b>	81,474,305.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
<b>a</b>	Net unrealized gains (losses) on investments	<b>2a</b> 3,707,164.		
<b>b</b>	Donated services and use of facilities	<b>2b</b> 2,234.		
<b>c</b>	Recoveries of prior year grants	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b> 66,097,468.		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>	69,806,866.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>	11,667,439.
<b>4</b>	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b> 137,926.		
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b> 535,764.		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>	673,690.
<b>5</b>	Total revenue. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 12.)		<b>5</b>	12,341,129.

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

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

<b>1</b>	Total expenses and losses per audited financial statements		<b>1</b>	47,414,067.
<b>2</b>	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
<b>a</b>	Donated services and use of facilities	<b>2a</b> 2,234.		
<b>b</b>	Prior year adjustments	<b>2b</b>		
<b>c</b>	Other losses	<b>2c</b>		
<b>d</b>	Other (Describe in Part XIII.)	<b>2d</b> 37,167,501.		
<b>e</b>	Add lines <b>2a</b> through <b>2d</b>		<b>2e</b>	37,169,735.
<b>3</b>	Subtract line <b>2e</b> from line <b>1</b>		<b>3</b>	10,244,332.
<b>4</b>	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
<b>a</b>	Investment expenses not included on Form 990, Part VIII, line 7b	<b>4a</b> 137,926.		
<b>b</b>	Other (Describe in Part XIII.)	<b>4b</b> 535,764.		
<b>c</b>	Add lines <b>4a</b> and <b>4b</b>		<b>4c</b>	673,690.
<b>5</b>	Total expenses. Add lines <b>3</b> and <b>4c</b> . (This must equal Form 990, Part I, line 18.)		<b>5</b>	10,918,022.

**Part XIII Supplemental Information.**

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

PART V, LINE 4:

THE ENDOWMENT CONSISTS OF OVER 100 INDIVIDUAL FUNDS ESTABLISHED FOR A

VARIETY OF PURPOSES. THESE ENDOWMENT FUNDS ARE DONOR-RESTRICTED. THE

ASSOCIATION DOES NOT HAVE ANY BOARD-DESIGNATED ENDOWMENT FUNDS. AS

REQUIRED BY GENERALLY ACCEPTED ACCOUNTING PRINCIPLES, NET ASSETS

ASSOCIATED WITH ENDOWMENT FUNDS ARE CLASSIFIED AND REPORTED BASED ON THE

EXISTENCE OR ABSENCE OF DONOR-IMPOSED RESTRICTIONS.

PART X, LINE 2:

THE ASSOCIATIONS HAVE ADOPTED THE ACCOUNTING FOR UNCERTAINTY IN INCOME

TAXES, WHICH ADDRESSES THE DETERMINATION OF WHETHER TAX BENEFITS CLAIMED

OR EXPECTED TO BE CLAIMED ON A TAX RETURN SHOULD BE RECORDED IN THE

**Part XIII** Supplemental Information (continued)

FINANCIAL STATEMENTS. UNDER THIS POLICY, THE ASSOCIATIONS MAY RECOGNIZE

THE TAX BENEFIT FROM AN UNCERTAIN TAX POSITION ONLY IF IT IS

MORE-LIKELY-THAN-NOT THAT THE TAX POSITION WOULD BE SUSTAINED ON

EXAMINATION BY TAXING AUTHORITIES, BASED ON THE TECHNICAL MERITS OF THE

POSITION. MANAGEMENT HAS EVALUATED THE ASSOCIATIONS' TAX POSITIONS AND HAS

CONCLUDED THAT THE ASSOCIATIONS HAVE TAKEN NO UNCERTAIN TAX POSITIONS THAT

REQUIRE ADJUSTMENT TO THE CONSOLIDATED FINANCIAL STATEMENTS TO COMPLY WITH

PROVISIONS OF THIS GUIDANCE.

AS OF JUNE 30, 2017, THERE ARE NO MATERIAL UNRECOGNIZED/DERECOGNIZED TAX

BENEFITS OR TAX PENALTIES OR INTEREST. THE ASSOCIATIONS ARE NO LONGER

SUBJECT TO U.S. FEDERAL, STATE OR LOCAL TAX EXAMINATIONS BY TAX

AUTHORITIES FOR YEARS ENDED BEFORE JUNE 30, 2014.

## PART XI, LINE 2D - OTHER ADJUSTMENTS:

COST OF GOODS SOLD NETTED WITH REVENUE 19,057.

CHANGE IN SPLIT INTEREST TRUST AGREEMENTS 84,353.

REVENUE OF AFFILIATE INCLUDED ON CONSOLIDATED FINANCIAL

STATEMENTS 65,994,058.

TOTAL TO SCHEDULE D, PART XI, LINE 2D 66,097,468.

## PART XI, LINE 4B - OTHER ADJUSTMENTS:

GRANT FROM THE NAVAL ACADEMY FOUNDATION, INC. 535,764.

## PART XII, LINE 2D - OTHER ADJUSTMENTS:

COST OF GOODS SOLD NETTED WITH REVENUE 19,057.

EXPENSES OF AFFILIATE INCLUDED ON CONSOLIDATED FINANCIAL

STATEMENTS 37,148,444.

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

TOTAL TO SCHEDULE D, PART XII, LINE 2D 37,167,501.

PART XII, LINE 4B - OTHER ADJUSTMENTS:

GRANT FROM THE NAVAL ACADEMY FOUNDATION, INC. 535,764.

**SCHEDULE F  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Statement of Activities Outside the United States**

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

▶ Attach to Form 990.

▶ Information about Schedule F (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2016**

Open to Public Inspection

Name of the organization  
UNITED STATES NAVAL ACADEMY ALUMNI  
ASSOC.

Employer identification number  
52-0548411

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

- 1 For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? .....  **Yes**  **No**
- 2 For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.
- 3 Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
EUROPE	0	0	PROGRAM SERVICES & GRANTMAKING	SCHOLARSHIPS	65,256.
CENTRAL AMERICA AND THE CARIBBEAN	0	0	INVESTMENTS		5,289,626.
EUROPE	0	0	PROGRAM SERVICE	ALUMNI TRIP	2,156.
EUROPE	0	0	INVESTMENTS		30,000.
<b>3 a</b> Sub-total .....	0	0			5,387,038.
<b>b</b> Total from continuation sheets to Part I .....	0	0			0.
<b>c Totals</b> (add lines 3a and 3b) .....	0	0			5,387,038.

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

Schedule F (Form 990) 2016







**Part IV Foreign Forms**

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

**Part V Supplemental Information**

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

PART I, LINE 2:

THE U.S. NAVAL ACADEMY DETERMINES WHO RECEIVES THE SCHOLARSHIP FUNDS. THE

U.S. NAVAL ACADEMY ALUMNI ASSOCIATION VERIFIES THAT THE SCHOLAR AND THEIR

CHOICE OF HIGHER LEARNING ARE APPROPRIATE BASED ON THE U.S. NAVAL

ACADEMY'S SCHOLAR SELECTION PROCESS. THE FUNDS ARE THEN TRANSFERRED

DIRECTLY TO THE INSTITUTION OF HIGHER LEARNING.

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990.**

▶ **Information about Schedule I (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).**

OMB No. 1545-0047

**2016**

**Open to Public  
Inspection**

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

**Employer identification number**  
52-0548411

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

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

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

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of non-cash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> Purpose of grant or assistance
U.S. NAVAL ACADEMY 121 BLAKE ROAD ANNAPOLIS, MD 21402	31-1575142	GOVERNMENT ORG.	2,891,714.	0.			GENERAL SUPPORT

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

**3** Enter total number of other organizations listed in the line 1 table ..... **0.**

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

Schedule I (Form 990) (2016)

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

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

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

PART I, LINE 2:

THE U.S. NAVAL ACADEMY ALUMNI ASSOCIATION KEEPS DETAILED RECORDS OF GRANTS

TO THE U.S. NAVAL ACADEMY. ALL GRANTS ARE REVIEWED BY MANAGEMENT PRIOR TO

PAYMENT. THE UNRESTRICTED PORTION OF THE GRANT TO THE U.S. NAVAL ACADEMY IS

BUDGETED FOR AND APPROVED BY THE BOARD OF TRUSTEES. ALL OTHER GRANTS TO THE

U.S. NAVAL ACADEMY ARE BASED ON DONOR DIRECTION OF THEIR RESTRICTED GIFTS.

**SCHEDULE J  
(Form 990)**

**Compensation Information**

OMB No. 1545-0047

**2016**

Open to Public Inspection

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

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

▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Department of the Treasury  
Internal Revenue Service

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

Employer identification number  
**52-0548411**

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |  |   |
|--|---|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use    |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence    |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees      |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as, maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain .....

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? .....

**3** Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                                |
| <input checked="" type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study                    |
| <input checked="" type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment? .....
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan? .....
- c** Participate in, or receive payment from, an equity-based compensation arrangement? .....
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization? .....
- b** Any related organization? .....
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III .....

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III .....

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? .....

	Yes	No
<b>1a</b>		
<b>1b</b>		
<b>2</b>		
<b>3</b>		
<b>4a</b>		X
<b>4b</b>	X	
<b>4c</b>		X
<b>5a</b>		X
<b>5b</b>		X
<b>6a</b>		X
<b>6b</b>		X
<b>7</b>	X	
<b>8</b>		X
<b>9</b>		

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

Schedule J (Form 990) 2016

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

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

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

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) BYRON F. MARCHANT PRESIDENT/CEO (SEE SCH. J)	(i)	151,992.	35,000.	21,959.	5,300.	10,419.	224,670.	0.
	(ii)	227,988.	52,500.	32,938.	7,950.	15,491.	336,867.	0.
(2) HENRY J. SANFORD CFO/TREASURER (SEE SCH. J)	(i)	85,500.	16,200.	31,475.	4,275.	1,097.	138,547.	0.
	(ii)	104,500.	19,800.	38,469.	5,225.	1,340.	169,334.	0.
(3) WILLIAM R. DAWSON SEC./ EVP ENGAGEMENT (SEE SCH. J)	(i)	159,923.	31,000.	19,481.	7,695.	1,210.	219,309.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) GERALDINE S. FARMER COMPTROLLER (SEE SCH. J)	(i)	61,425.	5,528.	11,340.	3,071.	459.	81,823.	0.
	(ii)	75,074.	6,757.	13,860.	3,754.	560.	100,005.	0.
(5) LISA STROBEL DIR. OF TREASURY OPS. (SEE SCH. J)	(i)	113,249.	7,840.	20,264.	5,673.	8,295.	155,321.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) MICHAEL MUNDT DIR. INVESTMENTS (SEE SCH. J)	(i)	115,000.	8,050.	23,756.	5,750.	692.	153,248.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) JAMIE WOLFF DIR. INFO. SERV. (SEE SCH. J)	(i)	133,944.	9,240.	20,409.	6,600.	795.	170,988.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) KRISTEN PIRONIS EXE. DIR. ENT. COMMS. (SEE SCH. J)	(i)	128,392.	25,000.	-1,110.	6,420.	8,179.	166,881.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							



**Part III Supplemental Information**

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

PART I, LINE 4B:

BYRON MARCHANT AND HENRY SANFORD PARTICIPATE IN A SUPPLEMENTAL NONQUALIFIED

RETIREMENT PLAN. BYRON MARCHANT RECEIVED A PAYMENT OF \$50,000 AND HENRY

SANFORD RECEIVED A PAYMENT OF \$42,000 DURING 2016. THESE AMOUNTS ARE

INCLUDED ON FORM 990, PART VII, COLUMN D AND E AND ON SCHEDULE J, PART II,

COLUMN BIII.

PART I, LINE 7:

ON AN ANNUAL BASIS, THE COMPENSATION COMMITTEE REVIEWS THE PERFORMANCE OF

CERTAIN PERSONS LISTED ON PART VII AND SCHEDULE J, AND IN ITS SOLE

DISCRETION, AWARDS BONUSES BASED ON THEIR INTERNAL REVIEW. SOME YEARS

BONUSES ARE NOT PAID AS WELL, PER THE SOLE DISCRETION OF THE COMPENSATION

COMMITTEE. SUCH BONUSES AWARDED ARE PROPERLY LISTED AS PAID AND AS

REPORTABLE COMPENSATION IN PART VII, COLUMN D, AND ON SCHEDULE J, PART II,

COLUMN B(II).

FORM 990, SCHEDULE J, PART I, LINE 3

THE WRITTEN EMPLOYMENT CONTRACT IS AN INTERNAL CONTRACT ONLY.

**Part III Supplemental Information**

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

SCHEDULE J, PART II:

TO PROVIDE CLARITY AS TO THE MAKEUP OF AMOUNT REPORTED FOR LISTED

PERSONS ON SCHEDULE J, PART II, THE AMOUNTS ON COLUMNS B (I-III) REPORT

INCOME TAXABLE TO THE ORGANIZATION'S PERSONS AND AS PROPERLY REPORTED

ON FORM W-2 FOR THE YEAR ENDING ON DECEMBER 31ST WHICH OCCURS WITHIN

THE ORGANIZATION'S TAX REPORTING PERIOD. THE AMOUNTS REPORTED IN COLUMN

C REPORT INFORMATION RELATED TO CONTRIBUTIONS BY THE ORGANIZATION TO

THE EMPLOYEE'S RETIREMENT PLANS PER AGREEMENTS IN PLACE, THE AMOUNTS

REPORTED IN COLUMN D, REPORT ITEMS OF NONTAXABLE INCOME THAT ARE

GENERALLY REPORTED ON OTHER TAX EXEMPT ORGANIZATION RETURNS, INCLUDING

HEALTH INSURANCE, DENTAL INSURANCE, ETC. THESE AMOUNTS REPORTED IN

COLUMN D ARE GENERALLY NONTAXABLE TO THE RECIPIENT'S PER OTHER CODE

SECTIONS IN THE INTERNAL REVENUE CODE.

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2016**

Open To Public Inspection

Department of the Treasury  
Internal Revenue Service

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization **UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.** Employer identification number **52-0548411**

**Part I Types of Property**

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art				
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	16	178,119.	FAIR MARKET VALUE
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ ( CLASS RINGS )	X	2	2,643.	FAIR MARKET VALUE
26 Other ▶ ( )				
27 Other ▶ ( )				
28 Other ▶ ( )				

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

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



**SCHEDULE O**  
**(Form 990 or 990-EZ)**

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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2016**

Open to Public  
Inspection

Name of the organization	UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.	Employer identification number	52-0548411
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FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

TO SERVE AND SUPPORT THE UNITED STATES, THE NAVAL SERVICE, THE NAVAL

ACADEMY AND ITS ALUMNI:

BY FURTHERING THE HIGHEST STANDARDS AT THE NAVAL ACADEMY;

BY SEEKING OUT, INFORMING, ENCOURAGING, AND ASSISTING OUTSTANDING,

QUALIFIED YOUNG MEN AND WOMEN TO PURSUE CAREERS AS OFFICERS IN THE NAVY

AND MARINE CORPS THROUGH THE NAVAL ACADEMY; AND

BY INITIATING AND SPONSORING ACTIVITIES WHICH WILL PERPETUATE THE

HISTORY, TRADITIONS, MEMORIES AND GROWTH OF THE NAVAL ACADEMY AND BIND

ALUMNI TOGETHER IN SUPPORT OF THE HIGHEST IDEALS OF COMMAND,

CITIZENSHIP AND GOVERNMENT.

THE MISSION STATEMENT OF THE RELATED ENTITY, THE U.S. NAVAL ACADEMY

FOUNDATION:

TO SUPPORT, PROMOTE AND ADVANCE THE MISSION OF THE NAVAL ACADEMY BY

WORKING IN CONJUNCTION WITH ACADEMY LEADERSHIP TO IDENTIFY STRATEGIC

INSTITUTIONAL PRIORITIES AND BY RAISING, MANAGING AND DISBURSING

PRIVATE GIFT FUNDS THAT PROVIDE A MARGIN OF EXCELLENCE IN SUPPORT OF

THE NATION'S PREMIER LEADERSHIP INSTITUTION.

FORM 990, PART III, LINE 4A, PROGRAM SERVICE ACCOMPLISHMENTS:

WITH THE BRIGADE OF MIDSHIPMEN.

FORM 990, PART III, LINE 4D, OTHER PROGRAM SERVICES:

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

Schedule O (Form 990 or 990-EZ) (2016)

Name of the organization UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.	Employer identification number 52-0548411
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CAREER TRANSITIONS - EXPENSES RELATED TO THE SERVICE ACADEMICS CAREER

CONFERENCE. THE ASSOCIATION MANAGES JOB FAIRS FOUR TIMES PER YEAR

AROUND THE COUNTRY WHICH ARE EXCLUSIVE TO SERVICE ACADEMY ALUMNI. THE

ASSOCIATION ALSO PROVIDES CAREER COUNSELING AND OTHER CAREER SUPPORT

OPPORTUNITIES FOR INTERESTED ALUMNI.

EXPENSES \$ 845,001. INCLUDING GRANTS OF \$ 0. REVENUE \$ 713,167.

PARTNERSHIP MARKETING - EXPENSES RELATED TO AFFINITY PROGRAMS AND

MERCHANDISE SALES. THE ASSOCIATION OFFERS PROGRAMS TO ITS MEMBERS WHICH

OFFER UNIQUE PRODUCTS AND SERVICES, WHILE GENERATING REVENUE FOR THE

ASSOCIATION.

EXPENSES \$ 589,816. INCLUDING GRANTS OF \$ 0. REVENUE \$ 34,530.

ALUMNI COMMUNICATIONS - SUPPORT FOR ALL ELECTRONIC AND WEBSITE-BASED

COMMUNICATIONS. THE ASSOCIATION SUPPORTS IT MEMBERS WORLDWIDE THROUGH

ITS ROBUST WEBSITE AND ELECTRONIC COMMUNICATIONS, HELPING TO SUSTAIN

THEIR BOND WITH THE SCHOOL, THEIR CLASS AND CLASSMATES.

EXPENSES \$ 494,265. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 6:

REGULAR MEMBERS ARE GRADUATES OF THE UNITED STATES NAVAL ACADEMY (THE

"ACADEMY") AND FORMER MIDSHIPMEN WHO DID NOT GRADUATE FROM THE ACADEMY,

AFTER THE LAST ACADEMY CLASS OF WHICH THEY WERE A MEMBER HAS GRADUATED AND

WHO, IN EACH CASE, HAVE APPLIED FOR MEMBERSHIP AND HAVE BEEN ADMITTED.

REGULAR MEMBERS HAVE THE RIGHT TO VOTE, TO HOLD OFFICE, TO SERVE AS

TRUSTEES AND SHALL PAY DUES. EACH REGULAR MEMBER IS ENTITLED TO ONE (1)

VOTE IN ALL ELECTIONS CONDUCTED PER SECTION 4.6(A) OF THE BYLAWS, AND ALL

QUESTIONS PRESENTED TO THE MEMBERSHIP FOR ACTION. IN ORDER TO MAINTAIN A

Name of the organization UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.	Employer identification number 52-0548411
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STRONG AND VIBRANT ORGANIZATION, THE ASSOCIATION MAY FROM TIME TO TIME ESTABLISH ADDITIONAL CLASSES OF MEMBERSHIP WITH CRITERIA FOR SUCH CLASSES OF MEMBERSHIP AND APPROVAL OF INDIVIDUAL MEMBERS TO BE DETERMINED BY THE BOARD.

FORM 990, PART VI, SECTION A, LINE 7A:  
SEE EXPLANATION FOR FORM 990, PART VI, SECTION A, LINE 6.

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

FORM 990, PART VI, SECTION B, LINE 12C:  
THE CONFLICT OF INTEREST POLICY IS SENT TO EACH BOARD/TRUSTEE MEMBER AT THE BEGINNING OF THE CALENDAR YEAR WITH A SELF ADDRESSED ENVELOPE FOR RESPONDING. THE POLICY DETAILS POTENTIAL CONFLICTS OF INTEREST AND THE NEED TO DISCLOSE SUCH CONFLICTS. THE POLICY ALSO DEFINES THE BOARD/TRUSTEE'S MEMBER FIDUCIARY OBLIGATION TO THE ORGANIZATION. ALL CONFLICTS OF INTEREST STATEMENTS ARE RETURNED TO THE BOARD SECRETARY'S OFFICE AND KEPT ON FILE. ANY STATEMENTS WITH AN AFFIRMATIVE CONFLICT ARE CIRCULATED TO THE BOARD AND THE BOARD MEMBER AGREES TO ANSWER ANY QUESTIONS REGARDING THE CONFLICT. THE COMPLETED SIGNED CONFLICTS OF INTEREST STATEMENTS ARE REVIEWED BY THE ORGANIZATION'S AUDIT FIRM DURING THE ANNUAL AUDIT FOR COMPLETENESS AND TO ENSURE THAT ALL BOARD/TRUSTEE MEMBERS ARE INCLUDED.

FORM 990, PART VI, SECTION B, LINE 15:

Name of the organization UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.	Employer identification number 52-0548411
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THE PROCESS FOR DETERMINING COMPENSATION OF THE CEO, OTHER OFFICERS AND KEY EMPLOYEES OF THE ORGANIZATION "INCLUDES A REVIEW AND APPROVAL BY INDEPENDENT PERSONS, COMPARABILITY DATA, AND CONTEMPORANEOUS SUBSTANTIATION OF THE DELIBERATION AND DECISION."

SPECIFICALLY, THE ORGANIZATION TAKES ALL OF THE STEPS NECESSARY TO ENSURE THAT THE COMPENSATION PACKAGES OF THESE INDIVIDUALS ARE NOT ONLY REASONABLE AND COMPETITIVE, BUT ARE DESIGNED AND DETERMINED IN THE PRECISE MANNER SPECIFIED IN THE INTERNAL REVENUE SERVICE'S "INTERMEDIATE SANCTIONS" REGULATIONS.

THE PROCESS FOR DETERMINING THE COMPENSATION PACKAGES OF THESE INDIVIDUALS IS AS FOLLOWS:

1. A JOINT COMPENSATION COMMITTEE IS CONSTITUTED THAT IS COMPOSED ENTIRELY OF CURRENT AND FORMER TRUSTEES AND DIRECTORS MEETING A STRICT "NO CONFLICTS" INDEPENDENCE TEST SET FORTH IN THE IRS REGULATIONS. THE JOINT COMMITTEE IS CHARTERED BY THE BOARDS TO EVALUATE AND APPROVE THE COMPENSATION OF THE SENIOR EXECUTIVES. THE APPROVED COMPENSATION LEVELS ARE INCLUDED IN THE ANNUAL OPERATING BUDGET WHICH IS SUBSEQUENTLY APPROVED BY BOTH BOARDS.

2. THE COMMITTEE ACQUIRES APPROPRIATE, INDEPENDENT MARKET COMPARABILITY DATA FROM ITS PROFESSIONAL COMPENSATION CONSULTANT.

3. THE COMMITTEE REVIEWS THIS COMPARABILITY DATA IN DETAIL, POSING APPROPRIATE QUESTIONS TO ITS PROFESSIONAL COMPENSATION CONSULTANT.



Name of the organization	UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.	Employer identification number	52-0548411
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4. THE COMMITTEE REVIEWS THE QUALIFICATIONS, EXPERIENCE AND PERFORMANCE OF

EACH OF THE INDIVIDUALS AGAINST THE COMPARABILITY DATA ACQUIRED FROM THE

PROFESSIONAL COMPENSATION CONSULTANT.

5. THE COMMITTEE DESIGNS A PROPOSED COMPENSATION PACKAGE FOR EACH OF THE

INDIVIDUALS AND SEEKS A WRITTEN OPINION FROM THE PROFESSIONAL COMPENSATION

CONSULTANT THAT THE PROPOSED COMPENSATION PACKAGE IS REASONABLE. (THE

COMMITTEE MAKES ANY ADJUSTMENTS TO THE PROPOSAL REQUIRED IN ORDER FOR THE

PROFESSIONAL COMPENSATION CONSULTANT TO CONCLUDE THAT THE PACKAGE IS

REASONABLE.)

6. THE COMMITTEE MEMORIALIZES ALL OF ITS DELIBERATIONS IN DETAILED

COMMITTEE MINUTES THAT ARE REVIEWED AND CORRECTED, IF NECESSARY AND

APPROVED AT ITS FOLLOWING MEETING.

7. THE COMMITTEE ACQUIRES AN OPINION OF COUNSEL CONCLUDING THAT THE

PROCESS FOLLOWED BY THE COMMITTEE MEETS THE REQUIREMENTS OF THE IRS

REGULATIONS.

8. THE COMMITTEE REGULARLY REVIEWS ITS PROCESS TO ENSURE THAT IT CONTINUES

TO MEET ALL OF THE REQUIREMENTS OF APPLICABLE LAW.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION MAKES ALL NECESSARY AND REQUIRED GOVERNING DOCUMENTS,

CONFLICTS OF INTEREST POLICIES, FINANCIAL STATEMENTS, FORM 990S AND ANNUAL

REPORT AVAILABLE ON ITS WEBSITE: WWW.USNA.COM FOR THE SAME PERIOD OF

DISCLOSURE AS SET FORTH IN SECTION 6104(D).

Name of the organization UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.	Employer identification number 52-0548411
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FORM 990, PART VII, LINE 1A, COLUMN B

SEVERAL OFFICERS OF THE UNITED STATES NAVAL ACADEMY ALUMNI ASSOCIATION

ARE DUALY EMPLOYED BY A RELATED ORGANIZATION, THE U.S. NAVAL ACADEMY

FOUNDATION. HOURS DEVOTED TO THE FOUNDATION ARE LISTED BELOW FOR THE

OFFICERS INVOLVED IN BOTH ORGANIZATIONS:

OFFICER	HOURS DEVOTED TO FOUNDATION
BYRON F. MARCHANT	36
HENRY J. SANFORD	33
GERALDINE S. FARMER	33

FORM 990, PART VII, SECTION A AND PART VII, SECTION B

ALL INFORMATION REPORTED ON THIS 2016 FORM 990 IS REPORTED ON A FISCAL

YEAR BEGINNING JULY 1, 2016 AND ENDING JUNE 30, 2017, WITH THE

EXCEPTION OF INFORMATION THAT IS REPORTED FOR COMPENSATION ON SCHEDULE

J AND PART VII OF THE RETURN. COMPENSATION LISTED ON THESE SCHEDULES IS

BASED ON CALENDAR YEAR REPORTED COMPENSATION (PER THE 990 INSTRUCTIONS)

FOR THE CALENDAR YEAR JANUARY 1, 2016 AND ENDING DECEMBER 31, 2016.

FORM 990, PART XI, LINE 9, CHANGES IN NET ASSETS:

CHANGE IN SPLIT INTEREST AGREEMENTS	84,353.
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990, PART XI, QUESTION 2B - AUDITED FINANCIAL STATEMENTS

FOR GAAP PURPOSES, THE ORGANIZATION PRESENTS ITS ACTIVITY IN A

CONSOLIDATED FORMAT WITH ITS RELATED ENTITY, THE U.S. NAVAL ACADEMY

FOUNDATION. THESE CONSOLIDATED FINANCIAL STATEMENTS ARE AUDITED BY

Name of the organization UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.	Employer identification number 52-0548411
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INDEPENDENT AUDITORS. THE GAAP FINANCIAL STATEMENTS INCLUDE  
 SUPPLEMENTARY INFORMATION THAT PRESENTS THE FINANCIAL POSITION AND THE  
 CHANGES IN NET ASSETS OF THE ASSOCIATION.

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

**SCHEDULE R  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Related Organizations and Unrelated Partnerships**

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

▶ Information about Schedule R (Form 990) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2016**

**Open to Public Inspection**

Name of the organization **UNITED STATES NAVAL ACADEMY ALUMNI ASSOC.** Employer identification number **52-0548411**

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

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

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
U.S NAVAL ACADEMY FOUNDATION, INC. - 23-7003516, 247 KING GEORGE STREET, ANNAPOLIS, MD 21402	SUPPORT OF U.S. NAVAL ACADEMY	MARYLAND	501(C)(3)	7	N/A		X

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

Schedule R (Form 990) 2016

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

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

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

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

**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
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....		X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....		X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....	X	
<b>d</b> Loans or loan guarantees to or for related organization(s) .....	X	
<b>e</b> Loans or loan guarantees by related organization(s) .....	X	
<b>f</b> Dividends from related organization(s) .....		X
<b>g</b> Sale of assets to related organization(s) .....		X
<b>h</b> Purchase of assets from related organization(s) .....		X
<b>i</b> Exchange of assets with related organization(s) .....	X	
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....		X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....		X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....	X	
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....	X	
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....	X	
<b>o</b> Sharing of paid employees with related organization(s) .....	X	
<b>p</b> Reimbursement paid to related organization(s) for expenses .....	X	
<b>q</b> Reimbursement paid by related organization(s) for expenses .....	X	
<b>r</b> Other transfer of cash or property to related organization(s) .....	X	
<b>s</b> Other transfer of cash or property from related organization(s) .....	X	

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

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



