

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2018
Open to Public Inspection

A For the 2018 calendar year, or tax year beginning		and ending	
B Check if applicable: Address change Name change Initial return Final return/terminated Amended return Application pending	C Name of organization NAVY LEAGUE OF THE UNITED STATES		D Employer identification number 53-0116710
	Doing business as		E Telephone number (703) 528-1775
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	2300 WILSON BOULEVARD		200
	City or town, state or province, country, and ZIP or foreign postal code ARLINGTON, VA 22201		G Gross receipts \$ 16,895,667.
F Name and address of principal officer: MICHAEL STEVENS SAME AS C ABOVE		H(a) Is this a group return for subordinates? Yes <input checked="" type="checkbox"/> No	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or 527		H(b) Are all subordinates included? Yes No	
J Website: WWW.NAVYLEAGUE.ORG		If "No," attach a list. (see instructions)	
K Form of organization: <input checked="" type="checkbox"/> Corporation Trust Association Other ▶		L Year of formation: 1902	M State of legal domicile: NY
H(c) Group exemption number ▶			

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: SEE SCHEDULE O		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	160
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	160
	5 Total number of individuals employed in calendar year 2018 (Part V, line 2a)	5	39
	6 Total number of volunteers (estimate if necessary)	6	44000
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	383,847.
b Net unrelated business taxable income from Form 990-T, line 38	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	2,528,444.	1,991,412.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	5,319,836.	6,508,929.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	980,961.	528,052.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	407,020.	260,678.
		9,236,261.	9,289,071.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	495,838.	538,159.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	2,643,358.	2,817,811.
	16a Professional fundraising fees (Part IX, column (A), line 11e)	9,683.	10,851.
	b Total fundraising expenses (Part IX, column (D), line 25) ▶ 401,371.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	4,496,241.	4,508,635.
18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	7,645,120.	7,875,456.	
19 Revenue less expenses. Subtract line 18 from line 12	1,591,141.	1,413,615.	
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21 Total liabilities (Part X, line 26)	67,831,929.	67,464,042.
	22 Net assets or fund balances. Subtract line 21 from line 20	67,476,784.	67,326,228.
		355,145.	137,814.

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		
	MICHAEL STEVENS, EXECUTIVE DIRECTOR Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name KRISTEN BARNETT	Preparer's signature <i>Kristen Barnett</i>	Date 11/14/2019	Check if self-employed <input type="checkbox"/>	PTIN P01234578
	Firm's name ▶ RSM US LLP	Firm's EIN ▶ 42-0714325		Phone no. 703-336-6400	
	Firm's address ▶ 1861 INTERNATIONAL DRIVE, SUITE 400 MCLEAN, VA 22102				

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: THE NAVY LEAGUE OF THE UNITED STATES IS A PROFESSIONAL ORGANIZATION WHOSE PRIMARY OBJECTIVE IS TO BE A SOURCE OF INFORMATION TO THE GENERAL PUBLIC, PROVIDE DIRECT ASSISTANCE TO MEN AND WOMEN IN THE SEA SERVICES AND SPONSOR A NUMBER OF SCHOLARSHIPS, PUBLIC RECOGNITION, AND

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

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

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

4a (Code:) (Expenses \$ 2,116,049. including grants of \$ 90,617.) (Revenue \$ 5,913,079.) SEA-AIR-SPACE: THE NAVY LEAGUE'S SEA-AIR-SPACE EXPOSITION WAS FOUNDED IN 1965 AS A MEANS TO BRING THE U.S. DEFENSE INDUSTRIAL BASE, PRIVATE-SECTOR U.S. COMPANIES AND KEY MILITARY DECISION MAKERS TOGETHER FOR AN ANNUAL INNOVATIVE, EDUCATIONAL, PROFESSIONAL AND MARITIME BASED EVENT LOCATED IN THE HEART OF WASHINGTON, DC. SEA-AIR-SPACE IS NOW THE LARGEST MARITIME EXPOSITION IN THE U.S. AND CONTINUES AS AN INVALUABLE EXTENSION OF THE NAVY LEAGUE'S MISSION OF MARITIME POLICY EDUCATION AND SEA SERVICE SUPPORT.

SEA-AIR-SPACE FEATURES:

-MORE THAN 290 DYNAMIC, INNOVATIVE AND SOPHISTICATED DEFENSE AND MARITIME INDUSTRY EXHIBITS DISPLAYING THE LATEST IN TECHNOLOGY AND

4b (Code:) (Expenses \$ 790,419. including grants of \$) (Revenue \$ 566,412.) SEA POWER MAGAZINE: SEAPOWER MAGAZINE IS THE OFFICIAL PUBLICATION OF THE NAVY LEAGUE OF THE UNITED STATES. IT IS THE ONLY PUBLICATION IN EXISTENCE TODAY THAT COVERS ALL FOUR U.S. SEA SERVICES IN A WAY THAT ILLUSTRATES THEIR INTERDEPENDENCE AND IMPORTANCE TO EACH OTHER AND THE NATION. IT IS A CRITICAL TOOL IN THE NAVY LEAGUE'S MISSION OF EDUCATION AND ADVOCACY.

SEAPOWER IS MORE THAN A MAGAZINE. IT IS A BRAND OF THE NAVY LEAGUE WITH A FOOTPRINT IN DIGITAL AS WELL A PRINT. IN ALL ITS FORMS, SEAPOWER STRIVES TO BE A FAIR AN HONEST BROKER OF SEA SERVICE AND NAVY LEAGUE NEWS AND INFORMATION. THE ALMANAC ISSUE, PUBLISHED IN JANUARY, IS AN ESSENTIAL AND SOUGHT-AFTER REFERENCE TOOL FOR ALL THINGS RELATED TO THE

4c (Code:) (Expenses \$ 447,542. including grants of \$ 447,542.) (Revenue \$) U.S. NAVAL SEA CADET CORPS: AT THE REQUEST OF THE DEPARTMENT OF THE NAVY, THE NAVY LEAGUE OF THE UNITED STATES ESTABLISHED THE USNSCC (U.S. NAVAL SEA CADET CORPS) IN 1962 TO "CREATE A FAVORABLE IMAGE OF THE NAVY ON THE PART OF AMERICAN YOUTH".

USNSCC IS COMPRISED OF TWO PROGRAMS. THE NAVAL SEA CADET CORPS (NSCC) PROGRAM IS FOR YOUNG PEOPLE AGES 13 THROUGH THE COMPLETION OF HIGH SCHOOL. ALSO INCLUDED UNDER THE USNSCC UMBRELLA IS THE JUNIOR PROGRAM THE NAVY LEAGUE CADET CORPS (NLCC), FOR YOUNG PEOPLE AGES 10 THROUGH 13.

TODAY'S U.S. NAVAL SEA CADET CORPS CONTINUES TO FURTHER THE IMAGE OF

4d Other program services (Describe in Schedule O.) (Expenses \$ 1,633,187. including grants of \$) (Revenue \$ 29,438.)

4e Total program service expenses 4,987,197.

Part IV Checklist of Required Schedules

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

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 22 through 38 regarding organizational reporting, compensation, tax-exempt bonds, and excess benefit transactions.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

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

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

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee counts, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

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
1a	Enter the number of voting members of the governing body at the end of the tax year 1a 160 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	Enter the number of voting members included in line 1a, above, who are independent 1b 160		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	X	
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	X	
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?	X	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	X	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		X

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

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

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► **SEE SCHEDULE O**
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain 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 ►
 REGINALD THORNTON, CONTROLLER - (703) 528-1775
 2300 WILSON BOULEVARD, NO. 200, ARLINGTON, VA 22201

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) HOFFMAN, THOMAS NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(2) DIGIUSTO, LOUIS NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(3) BISSET, ANDREW NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(4) LIOTTI, LOUIS NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(5) WOODWARD, FORREST NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(6) RUSSO, FRANK NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(7) WATFORD, OWEN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(8) MCGLOIN, THOMAS NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(9) THYS, DANIEL NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(10) BING, ROGER NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(11) PATRICHI, TEODOR NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(12) GARCIA, EVA NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(13) ATKINSON-DRUCKER, LYNN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(14) GIAMBRONE, JOSEPH NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(15) VARGO, JOHN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(16) DU MONT, PATRICIA NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(17) WITUNSKI, SKIP NATIONAL DIRECTOR	1.00	X					0.	0.	0.	

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(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) TOWNSEND, CHRISTOPHER NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(19) ST. GERMAIN, GERARD NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(20) GIAMBRONE, MARIANNE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(21) BRASSIL DAY, MAURA NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(22) SANCHEZ, WILLIAM NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(23) TOWNSEND, CHRISTOPHER NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(24) HOGG, ELAINE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(25) LECKY, RICHARD NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(26) ELASSER, LYNN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
1b Sub-total							0.	0.	0.	
c Total from continuation sheets to Part VII, Section A							655,685.	0.	113,868.	
d Total (add lines 1b and 1c)							655,685.	0.	113,868.	

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 **5**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <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
GAYLORD NATIONAL RESORT & CONVENTION CENTER 201 WATERFRONT ST, NATIONAL HARBOR, MD 2074	EVENT HOSTING	754,587.
CLARION EVENTS USA, INC., 2340 PERIMETER PARK DRIVE, SUITE 100, ATLANTA, GA 30341	EVENT PLANNING	270,942.
FREEMAN AUDIO VISUAL, INC. 1600 VICEROY, SUITE 100, DALLAS, TX 75235	AUDIO/VISUAL RIGGING	196,100.
FREEMAN DECORATING SERVICES P.O. BOX 650036, DALLAS, TX 75265	EVENT DECORATING SERVICE	175,289.
PUBLISHERS PRESS INC., 100 FRANK E SIMON AVE, SHEPHERDSVILLE, KY 40165	PUBLISHING	167,484.

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

(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) GRIPMAN, WILLIAM NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(28) WOOD, ROYCEALEE NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(29) FLATLEY, TIMOTHY NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(30) SEMERAD, JIM NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(31) SMITH, THORN NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(32) SCHMOLL, GEORGE NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(33) SCHNEIDER, AARON NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(34) FRENCH, MIKE NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(35) WILSON, ROBERT NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(36) FERGUSON, BOBBY NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(37) MAYFIELD, SUSAN NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(38) BEHR, DENNY NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(39) KELLER, WILLIAM NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(40) BOZDECH-VEATER, PAULINE NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(41) BOYD, HARRY NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(42) PANG, PATRICK NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(43) SCHOLES, ROBERT NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(44) AMOS, HENRY "CUB" NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(45) HANNIFIN, STEVEN NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(46) HUNSBERGER, TIMOTHY NATIONAL DIRECTOR	1.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

(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			
(47) KEELEY, FELIX NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(48) PITTMAN-WALLER, MARY VIRGINIA NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(49) RITTER, MARY NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(50) WAGNER, ALFRED NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(51) WALKER, DON "BULL" NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(52) GURKE, LEE NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(53) HARRIS, SINCLAIR NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(54) KASKIN, JONATHAN NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(55) SUNDT, SCOTT NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(56) THOMAS, CARI NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(57) MICKLEY, ANDREW NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(58) CARMEN, HERB NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(59) HASKELL, VIRGINIA NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(60) GODWIN, EUGENE NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(61) SMITH, NORBERT NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(62) DENNENY, DOUG NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(63) LUMME, DALE NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(64) RAMCHAND, SUNIL NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(65) SNEDEKER, JOHN NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(66) KAPLAN, ALAN NATIONAL DIRECTOR	1.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c										

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 (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			
(67) BROOKS, RON NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(68) LARSON, GWEN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(69) LARSON, KEITH NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(70) O'BRIEN, THOMAS NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(71) RUSH, JOHN "JACK" NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(72) COOK, WARD NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(73) PENFIELD, JEFF NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(74) WEFALD, ROBERT NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(75) SAMUELS, DAVID NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(76) KELLEY, JR., WILLIAM C. NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(77) DAVIS, PORTER NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(78) SAMUELS, ELEANOR NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(79) HENNESSEY JR., THOMAS NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(80) BURKER, PATRICK NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(81) OLSON, TOMMASINA NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(82) SALTER, LARRY NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(83) EASTERDAY, STEVEN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(84) MCGREGOR, THEODORE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(85) WESTOVER, STEVE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(86) BEAM, ALAN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
Total to Part VII, Section A, line 1c										

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 (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			
(87) DAVIS, JEFF NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(88) GUPTILL, HOWARTH SCOTT NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(89) HALLER, MARK NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(90) SPARKS, KEN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(91) MORRISON, DON NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(92) JENSEN, STEVE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(93) HICKERSON, JAMES NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(94) HICKERSON, CAROLE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(95) L'ECUYER, PAUL NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(96) OSBORN, LAWRENCE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(97) DEVOE, CARLYLE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(98) KEARNS, III, WILLIAM NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(99) LIVINGSTON, DAVID NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(100) RUEBROOK, NORA NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(101) FERREIRA, JANE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(102) GASTON, ALEXNDER NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(103) BARNECUT, CARRIE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(104) GIBSON, VIRGINIA NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(105) BARNECUT, CAREY NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(106) REINECKE, MARLENE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
Total to Part VII, Section A, line 1c										

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 (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			
(107) LANGFORD, MICHELE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(108) POTTER, BONNIE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(109) FIKE, DARRELL J. NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(110) WINANT, TOM NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(111) STEPHENS, BILL NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(112) HOBART, PHELPS NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(113) MITCHELL, JOAN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(114) AMMERMAN, PAMELA NATIONAL DIRECTOR	1.00 1.00	X					0.	0.	0.	
(115) STEVENSON III, WILLIAM NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(116) FULTON, DOUGLAS NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(117) GALLINAT, LISA NATIONAL DIRECTOR	1.00 1.00	X					0.	0.	0.	
(118) FRIED, RONALD NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(119) GALLINAT, THEODORE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(120) MANGIARDI, DOMINICK NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(121) KINSLER, MICAH NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(122) HUDSON, KEVIN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(123) COLTON, CASEY NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(124) BRAS, JAMES NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(125) LAUPER, WILLIAM NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(126) MITCHELL, JOAN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
Total to Part VII, Section A, line 1c										

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 (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			
(127) HIGGINS, TOM NATIONAL DIRECTOR	1.00 1.00	X					0.	0.	0.	
(128) MCMANUS, JAKE NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(129) SILVER, PAMELA NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(130) CLARKE, LORA NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(131) WRIGHT, JULIAN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(132) DICKIE, WILLIAM NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(133) NOCKHOLD, SALLY NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(134) KELLY, STEPHEN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(135) GREGORY, THOMAS NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(136) RAMAR, TOM NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(137) YOVICH, PATRICIA NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(138) MCNEILL, SHEILA NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(139) OFFUTT, JAMES NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(140) REILLY, DAVID NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(141) BROWN, THOMAS NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(142) ALGER, JOHN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(143) ASTON, CHERYL NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(144) YOVICH, ALAN NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(145) FOWLER, ORMOND NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
(146) TOWLES, CHARLES NATIONAL DIRECTOR	1.00	X					0.	0.	0.	
Total to Part VII, Section A, line 1c										

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 (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			
(147) MASTLEY, DONALD NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(148) LYONS, JAMES NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(149) ALEXANDER, JEFF NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(150) GILES, DONALD NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(151) MCDONALD, MARK NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(152) PRUTER, THOMAS NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(153) HARDEN, MARK NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(154) HEWITT, BILLY NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(155) DOLLEN, MIKE NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(156) LAGENDIJK, ARJEN NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(157) ZELLER, BERT NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(158) JUSTICE, RICKTER NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(159) PFISTER, BILL NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(160) PRUTER, NANJI NATIONAL DIRECTOR	1.00	X						0.	0.	0.
(161) JIM BRUNS NATIONAL EXEC. DIR.	55.00 2.00			X				81,158.	0.	29,295.
(162) DONALDSON, RYAN, ESQ. GENERAL COUNSEL	55.00 2.00			X				128,460.	0.	19,566.
(163) SEAN NODLAND DIR. OF CORP. BUSINESS DEV.	55.00					X		128,384.	0.	16,010.
(164) CLAIRE RUSK SENIOR DIR. MEETINGS	55.00					X		107,991.	0.	26,304.
(165) REGINALD THORNTON CONTROLLER	55.00					X		104,970.	0.	15,031.
(166) DANIELLE LUCEY SVP & EDITOR, SEAPOWERS	55.00					X		104,722.	0.	7,662.
Total to Part VII, Section A, line 1c								655,685.		113,868.

Part VIII Statement of Revenue

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

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a				
	b Membership dues	1b	1,582,950.			
	c Fundraising events	1c				
	d Related organizations	1d	75,000.			
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f	333,462.			
	g Noncash contributions included in lines 1a-1f: \$					
	h Total. Add lines 1a-1f		1,991,412.			
	Program Service Revenue	2 a SEA-AIR SPACE EXPO.	Business Code 611710	6,067,599.	4,834,985.	1,232,614.
b PUBLICATIONS		541800	429,330.	429,330.		
c INTERNATIONAL EXP		611710	12,000.	12,000.		
d						
e						
f All other program service revenue						
g Total. Add lines 2a-2f			6,508,929.			
Other Revenue		3 Investment income (including dividends, interest, and other similar amounts)		180,113.		180,113.
	4 Income from investment of tax-exempt bond proceeds					
	5 Royalties		90,481.		90,481.	
	6 a Gross rents	(i) Real	7,561,113.			
		(ii) Personal				
		b Less: rental expenses	7,606,596.			
		c Rental income or (loss)	-45,483.			
	d Net rental income or (loss)		-45,483.		-45,483.	
	7 a Gross amount from sales of assets other than inventory	(i) Securities	347,939.			
		(ii) Other				
		b Less: cost or other basis and sales expenses	0.			
		c Gain or (loss)	347,939.			
	d Net gain or (loss)		347,939.		347,939.	
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a				
		b Less: direct expenses	b			
c Net income or (loss) from fundraising events						
9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses	b				
	c Net income or (loss) from gaming activities					
10 a Gross sales of inventory, less returns and allowances	a					
	b Less: cost of goods sold	b				
	c Net income or (loss) from sales of inventory					
Miscellaneous Revenue		Business Code				
11 a NAVY BALL		900099	178,750.		178,750.	
	b OTHER REVENUE	900099	36,930.		36,930.	
	c					
	d All other revenue					
e Total. Add lines 11a-11d			215,680.			
12 Total revenue. See instructions			9,289,071.	4,846,985.	383,847.	
					2,066,827.	

Part IX Statement of Functional Expenses

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	447,542.	447,542.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	90,617.	90,617.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	258,479.	101,503.	127,775.	29,201.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	2,102,862.	824,537.	1,041,048.	237,277.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	78,464.	31,011.	38,542.	8,911.
9 Other employee benefits	183,535.	72,537.	90,154.	20,844.
10 Payroll taxes	194,471.	76,859.	95,526.	22,086.
11 Fees for services (non-employees):				
a Management	36,343.	17,081.	17,808.	1,454.
b Legal	82,582.	38,814.	40,465.	3,303.
c Accounting	53,819.	25,295.	26,371.	2,153.
d Lobbying				
e Professional fundraising services. See Part IV, line 17	10,851.			10,851.
f Investment management fees	65,104.		65,104.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)	784,253.	368,600.	384,283.	31,370.
12 Advertising and promotion	320,528.	304,928.	15,600.	
13 Office expenses	448,906.	354,180.	84,993.	9,733.
14 Information technology	182,592.	85,818.	89,470.	7,304.
15 Royalties				
16 Occupancy				
17 Travel	171,579.	70,347.	100,374.	858.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	1,818,095.	1,718,100.	98,177.	1,818.
20 Interest	183,006.	86,013.	89,673.	7,320.
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	28,430.	13,362.	13,931.	1,137.
23 Insurance	99,518.	56,228.	39,807.	3,483.
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a SUBSCRIPTIONS	22,796.	10,714.	11,170.	912.
b MEMBER SUPPORT	6,280.	6,280.		
c _____				
d _____				
e All other expenses _____	204,804.	186,831.	16,617.	1,356.
25 Total functional expenses. Add lines 1 through 24e	7,875,456.	4,987,197.	2,486,888.	401,371.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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

Part X Balance Sheet

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

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	3,723,451.	1	5,892,779.
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	14,050.	3	120,650.
	4 Accounts receivable, net	1,954,198.	4	1,795,010.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 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		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	295,387.	9	119,092.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 55,774,223.		
	b Less: accumulated depreciation	10b 25,874,622.		
	11 Investments - publicly traded securities	30,926,910.	10c	29,899,601.
	12 Investments - other securities. See Part IV, line 11	14,862,013.	11	13,589,899.
	13 Investments - program-related. See Part IV, line 11	7,690,789.	12	7,674,129.
	14 Intangible assets		13	
	15 Other assets. See Part IV, line 11	1,469,467.	14	1,267,271.
16 Total assets. Add lines 1 through 15 (must equal line 34)	6,895,664.	15	7,105,611.	
	67,831,929.	16	67,464,042.	
Liabilities	17 Accounts payable and accrued expenses	1,878,708.	17	1,911,405.
	18 Grants payable		18	
	19 Deferred revenue	5,046,328.	19	5,264,347.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties	60,245,286.	23	59,835,578.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	306,462.	25	314,898.
	26 Total liabilities. Add lines 17 through 25	67,476,784.	26	67,326,228.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	-302,000.	27	-537,942.
	28 Temporarily restricted net assets	453,416.	28	0.
	29 Permanently restricted net assets	203,729.	29	675,756.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	355,145.	33	137,814.	
34 Total liabilities and net assets/fund balances	67,831,929.	34	67,464,042.	

Part XI Reconciliation of Net Assets

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	9,289,071.
2	Total expenses (must equal Part IX, column (A), line 25)	2	7,875,456.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,413,615.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	355,145.
5	Net unrealized gains (losses) on investments	5	-1,630,946.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	137,814.

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
2a		X
2b	X	
2c	X	
3a		X
3b		

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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	3,511,434.	2,541,535.	2,511,184.	2,528,444.	1,991,412.	13,084,009.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	3,511,434.	2,541,535.	2,511,184.	2,528,444.	1,991,412.	13,084,009.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						2,529,776.
6 Public support. Subtract line 5 from line 4.						10,554,233.

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
7 Amounts from line 4	3,511,434.	2,541,535.	2,511,184.	2,528,444.	1,991,412.	13,084,009.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	230,972.	113,367.	262,594.	391,609.	270,594.	1,269,136.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	379,088.	450,439.	289,649.	276,964.	215,680.	1,611,820.
11 Total support. Add lines 7 through 10						15,964,965.
12 Gross receipts from related activities, etc. (see instructions)					12	23,818,882.
13 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						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2018 (line 6, column (f) divided by line 11, column (f))	14	66.11 %
15 Public support percentage from 2017 Schedule A, Part II, line 14	15	69.64 %
16a 33 1/3% support test - 2018. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2017. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2018. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2017. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<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) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2014	(b) 2015	(c) 2016	(d) 2017	(e) 2018	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 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

15 Public support percentage for 2018 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2017 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2018 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2017 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2018. 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 - 2017. 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
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
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>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
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>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (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 Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 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>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
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>		
c 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>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
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
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c 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
1 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>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <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
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 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

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <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 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>		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
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.

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

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
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	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions)	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Schedule A (Form 990 or 990-EZ) 2018

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

Section D - Distributions	Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	
4 Amounts paid to acquire exempt-use assets	
5 Qualified set-aside amounts (prior IRS approval required)	
6 Other distributions (describe in Part VI). See instructions.	
7 Total annual distributions. Add lines 1 through 6.	
8 Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9 Distributable amount for 2018 from Section C, line 6	
10 Line 8 amount divided by line 9 amount	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2018	(iii) Distributable Amount for 2018
1 Distributable amount for 2018 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2018 (reasonable cause required- explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2018			
a From 2013			
b From 2014			
c From 2015			
d From 2016			
e From 2017			
f Total of lines 3a through e			
g Applied to underdistributions of prior years			
h Applied to 2018 distributable amount			
i Carryover from 2013 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4 Distributions for 2018 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2018 distributable amount			
c Remainder. Subtract lines 4a and 4b from 4.			
5 Remaining underdistributions for years prior to 2018, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2018. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2019. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2014			
b Excess from 2015			
c Excess from 2016			
d Excess from 2017			
e Excess from 2018			

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

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

OTHER INCOME FROM EXEMPT ACTIVITY

2014 AMOUNT: \$ 379,088.

2015 AMOUNT: \$ 450,439.

2016 AMOUNT: \$ 289,649.

2017 AMOUNT: \$ 276,964.

2018 AMOUNT: \$ 215,680.

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

OMB No. 1545-0047

2018

Name of the organization

NAVY LEAGUE OF THE UNITED STATES

Employer identification number

53-0116710

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

[X] 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

[X] 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 (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

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

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 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).

Name of organization NAVY LEAGUE OF THE UNITED STATES	Employer identification number 53-0116710
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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	<hr/> <hr/> <hr/>	\$ 350,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	<hr/> <hr/> <hr/>	\$ 75,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization NAVY LEAGUE OF THE UNITED STATES	Employer identification number 53-0116710
--	--

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
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____
		\$ _____	_____

Name of organization NAVY LEAGUE OF THE UNITED STATES	Employer identification number 53-0116710
--	--

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

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶ **Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.**
▶ **Go to www.irs.gov/Form990 for instructions and the latest information.**

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization <p style="text-align: center;">NAVY LEAGUE OF THE UNITED STATES</p>	Employer identification number <p style="text-align: center;">53-0116710</p>
---	---

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures ▶ \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grass roots lobbying)	22,269.													
b	Total lobbying expenditures to influence a legislative body (direct lobbying)	13,184.													
c	Total lobbying expenditures (add lines 1a and 1b)	35,453.													
d	Other exempt purpose expenditures	15,381,495.													
e	Total exempt purpose expenditures (add lines 1c and 1d)	15,416,948.													
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.	920,847.													
<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 50%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)	230,212.													
h	Subtract line 1g from line 1a. If zero or less, enter -0-	0.													
i	Subtract line 1f from line 1c. If zero or less, enter -0-	0.													
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period						
Calendar year (or fiscal year beginning in)	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) Total	
2a	Lobbying nontaxable amount	992,312.	957,941.	922,400.	920,847.	3,793,500.
b	Lobbying ceiling amount (150% of line 2a, column(e))					5,690,250.
c	Total lobbying expenditures	46,768.	32,006.	21,117.	35,453.	135,344.
d	Grassroots nontaxable amount	248,078.	239,485.	230,600.	230,212.	948,375.
e	Grassroots ceiling amount (150% of line 2d, column (e))					1,422,563.
f	Grassroots lobbying expenditures	18,253.	7,028.	6,831.	22,269.	54,381.

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).	
a Current year	2a
b Carryover from last year	2b
c Total	2c
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4
5 Taxable amount of lobbying and political expenditures (see instructions)	5

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

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.

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization: NAVY LEAGUE OF THE UNITED STATES; Employer identification number: 53-0116710

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 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 sections: 1. Purpose(s) of conservation easements (checkboxes for land, habitat, open space, historic area, structure); 2. Conservation contribution details (table with 2a-2d); 3-8. Monitoring and enforcement details (number of states, policy, hours, expenses, requirements); 9. Reporting requirements.

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 2 main sections: 1a. Reporting requirements for works of art, historical treasures, etc.; 1b. Amounts relating to these items (revenue, assets); 2. Reporting requirements for financial gain (revenue, assets).

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

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided 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	413,688.	399,939.	372,933.	372,478.	364,341.
b Contributions					
c Net investment earnings, gains, and losses	17,860.	16,749.	31,094.	4,331.	10,171.
d Grants or scholarships					
e Other expenditures for facilities and programs	3,000.	3,000.	4,088.	3,876.	2,034.
f Administrative expenses					
g End of year balance	428,548.	413,688.	399,939.	372,933.	372,478.

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

- a** Board designated or quasi-endowment _____ %
- b** Permanent endowment 100.00 %
- c** Temporarily restricted endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** unrelated organizations
- (ii)** related organizations

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

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		4,102,268.		4,102,268.
b Buildings		29,237,767.	9,894,795.	19,342,972.
c Leasehold improvements				
d Equipment				
e Other		22,434,188.	15,979,827.	6,454,361.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				29,899,601.

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	7,496,737.	COST
(3) Other		
(A) PAINTING	42,000.	END-OF-YEAR MARKET VALUE
(B) CASH SURRENDER VALUE OF INSURANCE	135,392.	END-OF-YEAR MARKET VALUE
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)	7,674,129.	

Part VIII Investments - Program Related.

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, 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) DEFERRED RENT RECEIVABLE	5,554,756.
(2) ESCROWS	1,550,855.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	7,105,611.

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) SECURITY DEPOSIT	314,898.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	314,898.

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.

1	Total revenue, gains, and other support per audited financial statements	1	16,037,353.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	-1,630,946.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	8,444,332.
e	Add lines 2a through 2d	2e	6,813,386.
3	Subtract line 2e from line 1	3	9,223,967.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	65,104.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	65,104.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	9,289,071.

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

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

1	Total expenses and losses per audited financial statements	1	16,346,192.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	8,535,840.
e	Add lines 2a through 2d	2e	8,535,840.
3	Subtract line 2e from line 1	3	7,810,352.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	65,104.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	65,104.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	7,875,456.

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 EARNINGS FROM THESE ENDOWMENTS ARE AVAILABLE IN SUPPORT OF PROGRAMS OF THE LEAGUE. THE LEAGUE APPROPRIATES THE ENTIRE BALANCE OF THE ANNUAL EARNINGS TO BE AVAILABLE FOR THE PROGRAMS LISTED BELOW.

AWARDS AND YOUTH PROGRAMS: \$364,163

OCEANIC EDUCATION: \$64,385

PART X, LINE 2:

THE NAVY LEAGUE IS EXEMPT FROM FEDERAL INCOME TAX, EXCEPT ON INCOME FROM UNRELATED BUSINESS ACTIVITIES, UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (IRC). THE NAVY LEAGUE HAS BEEN DETERMINED BY THE INTERNAL

Part XIII Supplemental Information *(continued)*

REVENUE SERVICE (IRS) NOT TO BE A PRIVATE FOUNDATION UNDER SECTION

509(A)(1) OF THE IRC.

THE LEAGUE FOLLOWS THE ACCOUNTING STANDARD ON ACCOUNTING FOR UNCERTAINTY

IN INCOME TAXES, WHICH ADDRESSES THE DETERMINATION OF WHETHER TAX BENEFITS

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

THE FINANCIAL STATEMENTS. THE LEAGUE MAY RECOGNIZE THE TAX BENEFIT FROM AN

UNCERTAIN TAX POSITION ONLY IF IT IS MORE LIKELY THAN NOT THAT THE TAX

POSITION WILL BE SUSTAINED ON EXAMINATION BY TAXING AUTHORITIES, BASED ON

THE TECHNICAL MERITS OF THE POSITION. THE TAX BENEFITS RECOGNIZED IN THE

FINANCIAL STATEMENTS FROM SUCH A POSITION ARE MEASURED BASED ON THE

LARGEST BENEFIT THAT HAS A GREATER THAN 50% LIKELIHOOD OF BEING REALIZED

UPON ULTIMATE SETTLEMENT. THE GUIDANCE ON ACCOUNTING FOR UNCERTAINTY IN

INCOME TAXES ALSO ADDRESSES DE-RECOGNITION, CLASSIFICATION, INTEREST AND

PENALTIES ON INCOME TAXES AND ACCOUNTING IN INTERIM PERIODS.

MANAGEMENT EVALUATED ALL ENTITIES' TAX POSITIONS AND CONCLUDED THAT ALL

THE ENTITIES HAD TAKEN NO UNCERTAIN TAX POSITIONS THAT REQUIRE ADJUSTMENT

TO THE FINANCIAL STATEMENTS TO COMPLY WITH THE PROVISIONS OF THIS

GUIDANCE. GENERALLY, ALL ENTITIES ARE NO LONGER SUBJECT TO INCOME TAX

EXAMINATIONS BY THE U.S. FEDERAL, STATE OR LOCAL TAX AUTHORITIES FOR YEARS

BEFORE 2015.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

CONSOLIDATED FINANCIAL STATEMENT ELIMINATION -1,856,593.

NAVY LEAGUE DEVELOPMENT CORPORATION REVENUE INCLUDED IN

CONSOL. FS 684,833.

NAVY LEAGUE BUILDING CONDO UNIT OWNERS ASSOC. REVENUE

Part XIII Supplemental Information *(continued)*

INCLUDED IN CONSOL. FS 2,009,496.

RENTAL EXPENSES INCLUDED IN PART VIII LINE 6B 7,606,596.

TOTAL TO SCHEDULE D, PART XI, LINE 2D 8,444,332.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

CONSOLIDATED FINANCIAL STATEMENT ELIMINATION -1,856,593.

NAVY LEAGUE DEVELOPMENT CORPORATION EXPENSES INCLUDED IN

CONSOL. FS 776,341.

NAVY LEAGUE BUILDING CONDO UNIT OWNERS ASSOC. EXPENSES

INCLUDED IN CON. FS 2,009,496.

RENTAL EXPENSES INCLUDED IN PART VIII LINE 6B 7,606,596.

TOTAL TO SCHEDULE D, PART XII, LINE 2D 8,535,840.

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; don't file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; don't file with Form 990)* Yes No

Part V Supplemental Information

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

PART I, LINE 3:

THE ORGANIZATION USES GAAP TO REPORT EXPENDITURES IN A FOREIGN REGION.

**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.**

▶ **Go to www.irs.gov/Form990 for the latest information.**

OMB No. 1545-0047

2018

**Open to Public
Inspection**

Name of the organization **NAVY LEAGUE OF THE UNITED STATES** Employer identification number **53-0116710**

Part I General Information on Grants and Assistance

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

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

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
U.S. NAVAL SEA CADET CORPS 2300 WILSON BLVD ARLINGTON, VA 22201	52-0808385	501(C)(3)	447,542.	0.			GENERAL GRANT SUPPORT

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

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

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
SAFETY AWARD	1	3,000.	0.		
STEM GRANTS	9	7,500.	0.		
INDIVIDUAL AWARDS	6	3,500.	0.		
OTHER AWARDS	1	76,617.	0.		

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:

THIS GRANT TO A FEDERALLY CHARTERED 501(C)(3) YOUTH ORGANIZATION THAT IS

MONITORED BY THE NSCC'S BOARD OF DIRECTORS --WHOSE MEMBERS [A MAJORITY OF

WHICH] ARE APPOINTED BY THE NATIONAL PRESIDENT OF THE NAVY LEAGUE OF THE

UNITED STATES. THE GRANT IS FOR THE GENERAL SUPPORT OF THE ORGANIZATION.

AN AUDITED FINANCIAL STATEMENT IS PROVIDED TO US EACH YEAR.

**SCHEDULE J
(Form 990)**

Compensation Information

OMB No. 1545-0047

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

2018

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
NAVY LEAGUE OF THE UNITED STATES

Employer identification number
53-0116710

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 type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input 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
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

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

Schedule J (Form 990) 2018

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.

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

OMB No. 1545-0047

2018

Open to Public
Inspection

Name of the organization

NAVY LEAGUE OF THE UNITED STATES

Employer identification number

53-0116710

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

THE NAVY LEAGUE OF THE UNITED STATES IS A PROFESSIONAL ORGANIZATION
WHOSE PRIMARY OBJECTIVE IS TO BE A SOURCE OF INFORMATION TO THE GENERAL
PUBLIC, PROVIDE DIRECT ASSISTANCE TO MEN AND WOMEN IN THE SEA SERVICES
AND SPONSOR A NUMBER OF SCHOLARSHIPS, PUBLIC RECOGNITION, AND YOUTH
PROGRAMS WHICH ARE GEARED TOWARDS THE SEA SERVICES. FINALLY, THE NAVY
LEAGUE SERVES AS AN ADVOCATE FOR THE SEA SERVICES IN VARIOUS PUBLIC
FORUMS.

FORM 990, PART III, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

YOUTH PROGRAMS WHICH ARE GEARED TOWARDS THE SEA SERVICES. FINALLY, THE
NAVY LEAGUE SERVES AS AN ADVOCATE FOR THE SEA SERVICES IN VARIOUS
PUBLIC FORUMS.

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

EQUIPMENT IN A 100,000 SQUARE FOOT EXHIBIT SPACE AND SERVING OVER
15,000 ATTENDEES.

-ABUNDANT OPPORTUNITIES TO LEARN ABOUT, TEST AND SEE THE MOST ADVANCED
MILITARY EQUIPMENT.

PROFESSIONAL DEVELOPMENT SESSIONS FEATURING:

- HIGH LEVEL DISCUSSIONS ON IMPORTANT STRATEGIC POLICY ISSUES
- THE MOST UP-TO-THE-MINUTE DEVELOPMENTS IN POLICY, PROGRAMS AND NEEDS
FOR THE MARITIME SERVICES.

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

Schedule O (Form 990 or 990-EZ) (2018)

Name of the organization NAVY LEAGUE OF THE UNITED STATES	Employer identification number 53-0116710
--	--

- PANELISTS FROM THE U.S. DEPARTMENTS OF DEFENSE, HOMELAND SECURITY AND STATE; THE U.S. NAVY, MARINE CORPS AND COAST GUARD; AND THE MARITIME ADMINISTRATION.

DAILY EXHIBIT HALL FLOOR SPEAKER SESSIONS FEATURING:

- TACTICAL, REAL-LIFE APPLICATION PERSPECTIVES.
- SPEAKERS REPRESENT EACH OF THE SEA SERVICES FROM THE PROGRAM LEVEL.
- DISCUSSIONS OF TECHNOLOGY, PROGRAMS AND PRODUCTS CURRENTLY IN USE.
- DISCUSSIONS OF TECHNOLOGY APPLICATIONS AND NEEDS FOR THE FUTURE.

THE SEA-AIR-SPACE EXPOSITION WILL CONTINUE TO SUPPORT THE MISSION OF THE NAVY LEAGUE AND LEAD THE WAY AS "THE" EXPOSITION TO ATTEND EACH YEAR TO DISPLAY THE MOST CURRENT INFORMATION AND TECHNOLOGY RELEVANT TO MARITIME POLICY.

FORM 990, PART III, LINE 4B, PROGRAM SERVICE ACCOMPLISHMENTS:
SEA SERVICES.

SEAPOWERS ARTICLES IN PRINT (30,000 MONTHLY CIRCULATION) AND ONLINE (AVAILABLE TO ALL NAVY LEAGUE MEMBERS) COVER A WIDE RANGE OF TOPICS, INCLUDING NATIONAL DEFENSE, FOREIGN POLICY, NAVAL AFFAIRS, COMMERCIAL MARITIME ISSUES, HOMELAND SECURITY, AND DEFENSE RESEARCH, DEVELOPMENT AND PROCUREMENT.

THE MAGAZINE IS PUBLISHED 10 TIMES A YEAR, WITH THE COMBINED ISSUES OF FEBRUARY/MARCH AND JULY/AUGUST.

Name of the organization NAVY LEAGUE OF THE UNITED STATES	Employer identification number 53-0116710
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SUPPORTING TEAM SEAPOWERS ARE JOURNALISTS WHO ARE HIGHLY REGARDED IN THE
 FIELDS OF DEFENSE AND COMMERCIAL MARITIME TECHNOLOGY, ACQUISITION,
 DOCTRINE AND LEGISLATIVE AFFAIRS.

WHILE EDITORIAL COVERAGE OFTEN IS GUIDED BY CURRENT EVENTS, EACH ISSUE
 ALSO INCLUDES A THEME, OR SPECIAL REPORT.

FORM 990, PART III, LINE 4C, PROGRAM SERVICE ACCOMPLISHMENTS:
 OUR MARITIME SERVICES BY ADHERING TO A STANDARDIZED TRAINING PROGRAM
 DESIGNED TO:

- DEVELOP AN INTEREST AND ABILITY IN SEAMANSHIP AND SEAGOING SKILLS

- INSTILL VIRTUES OF GOOD CITIZENSHIP AND STRONG MORAL PRINCIPLES IN
 EACH CADET

- DEMONSTRATE THE VALUE OF AN ALCOHOL-FREE, DRUG-FREE AND GANG-FREE
 LIFESTYLE

- EXPOSE CADETS TO THE PRESTIGE OF PUBLIC SERVICE AND A VARIETY OF
 CAREER PATHS THROUGH HANDS-ON TRAINING WITH OUR NATION'S ARMED SERVICES

THE USNSCC CURRENTLY CONSISTS OF 380 UNITS THROUGHOUT THE UNITED STATES
 AND APPROXIMATELY 9,000 YOUNG MEN AND WOMEN CADETS.

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

EXPENSES \$ 962,941. INCLUDING GRANTS OF \$ 0. REVENUE \$ 29,438.

Name of the organization NAVY LEAGUE OF THE UNITED STATES	Employer identification number 53-0116710
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COUNCIL DEVELOPMENT MEMBERSHIP

EXPENSES \$ 670,246. INCLUDING GRANTS OF \$ 0. REVENUE \$ 0.

FORM 990, PART VI, SECTION A, LINE 2:

FAMILY RELATIONSHIPS:

LIND L. ASHBEY AND RICHARD F. ASHBEY, BOTH DIRECTORS

CARRIE G. BARNECUT AND CARRIE B. BARNECUT, BOTH DIRECTORS

DAVID W. DICKEY AND MARIA-ISABEL S. DICKEY, BOTH DIRECTORS

LISA M. GALLINAT AND THEODORE R. GALLINAT, BOTH DIRECTORS

CAROL A. HACKLEY AND T.C. HACKLEY, BOTH DIRECTORS

ANNE HARPER AND NICK HARPER, BOTH DIRECTORS

CAROLE HICKERSON AND K. JAMES M. HICKERSON, BOTH DIRECTORS

DIANE JAFFA AND THOMAS W. JAFFA, BOTH DIRECTORS

GWEN T. LARSON AND KEITH A. LARSON, BOTH DIRECTORS

JACK F. RITTER AND MARY C. RITTER, BOTH DIRECTORS

DAVID A. SAMUELS AND ELEANOR E. SAMUELS, BOTH DIRECTORS

ANDREW R. TRUELSON AND JAN A. TRUELSON, BOTH DIRECTORS

BOBBIE A. WHIDDON AND WILLIAM D. WHIDDON, BOTH DIRECTORS

FORM 990, PART VI, SECTION A, LINE 3:

THE NLUS HAS CONTRACTED WITH STREAM REALTY, WHICH IS A COMMERCIAL REAL

ESTATE SERVICE THAT MANAGES THE DAILY OPERATIONS OF THE NAVY LEAGUE

BUILDING - AN INVESTMENT OF THE NAVY LEAGUE.

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

THE ORGANIZATION HAS ONE VOTING CLASS OF MEMBERS THAT ELECTS THE DIRECTORS.

Name of the organization NAVY LEAGUE OF THE UNITED STATES	Employer identification number 53-0116710
--	--

ALL MEMBERS HAVE EQUAL VOTING RIGHTS. ONE VOTE PER MEMBER.

FORM 990, PART VI, SECTION A, LINE 7A:

THE MEMBERSHIP OF THE ORGANIZATION ELECTS THE DIRECTORS OF THE ORGANIZATION. THERE IS ONLY ONE CLASS AND EACH MEMBER HAS ONE VOTE.

FORM 990, PART VI, SECTION B, LINE 11B:

THE TOP MANAGEMENT OFFICIAL, TOP FINANCIAL OFFICIAL ALONG WITH MEMBERS OF THE FINANCIAL TEAM REVIEWED THE RETURN AFTER IT WAS PREPARED BY OUR TAX PREPARERS FROM THE BOOKS, RECORDS AND OTHER INFORMATION SUPPLIED BY THE ORGANIZATION. THE RETURN WAS THEN MADE AVAILABLE TO THE BOARD OF DIRECTORS FOR REVIEW PRIOR TO FILING THESE DOCUMENTS WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:

WHEN THE BOARD OF THE LEAGUE MEETS THE NATIONAL PRESIDENT REMINDS THE BOARD OF THE CONFLICT OF INTEREST POLICY AND ASKS THEM TO DISCLOSE ANY CONFLICTS OF INTEREST. THE NLUS REQUIRES ALL BOARD MEMBERS, OFFICERS AND STAFF TO SIGN THE CONFLICT OF INTEREST POLICY, ACKNOWLEDGING THAT THEY HAVE READ AND UNDERSTOOD IT AND THAT THEY WILL INFORM THE LEAGUE IN WRITING OF ANY CONFLICTS UNDER THIS POLICY. NEW BOD MEMBERS AND STAFF ARE REQUIRED TO SIGN THE POLICY.

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

THE NLUS EXECUTIVE DIRECTOR'S COMPENSATION IS DETERMINED AND REVIEWED BY THE NATIONAL PRESIDENT IN CONSULTATION WITH THE COMPENSATION COMMITTEE OF THE LEAGUE. THE COMMITTEE MAY CONSULT WITH INDEPENDENT PERSONS IN DETERMINING THE PAY PACKAGE OFFERED TO THE EXECUTIVE DIRECTOR. A WRITTEN EMPLOYMENT AGREEMENT IS EXECUTED. THE NLUS STAFF'S COMPENSATION IS

Name of the organization NAVY LEAGUE OF THE UNITED STATES	Employer identification number 53-0116710
--	--

DETERMINED AND REVIEWED BY THE EXECUTIVE DIRECTOR [ED]. THE ED MAY CONSULT WITH THE NATIONAL PRESIDENT AND THE COMPENSATION COMMITTEE ON PAY RANGES AND FRINGE BENEFITS OFFERED TO THE EMPLOYEES OF THE LEAGUE. ALL STAFF HAVE WRITTEN EMPLOYMENT AGREEMENTS.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:
AL, AK, AR, AZ, CA, CO, DC, FL, GA, HI, IL, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, NH, NJ, NY, NC
ND, OH, OK, OR, RI, SC, TN, UT, VA, WA, WV, WI

FORM 990, PART VI, SECTION C, LINE 19:
THE LEAGUE'S GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC UPON REQUEST AND ON THE "GUIDESTAR" WEBSITE FOR THE SAME PERIOD OF DISCLOSURE AS SET FORTH IN SECTION 6104(D).

FORM 990, PART XII, LINE 2C:
THE PROCESS FOR OVERSEEING THE AUDIT OF THE FINANCIAL STATEMENTS AND SELECTION OF AN INDEPENDENT ACCOUNTANT THAT AUDITED THE FINANCIAL STATEMENTS HAS BEEN CONSISTENT WITH PRIOR YEARS.

**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.

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

OMB No. 1545-0047

2018

Open to Public Inspection

Name of the organization <p style="text-align: center;">NAVY LEAGUE OF THE UNITED STATES</p>	Employer identification number <p style="text-align: center;">53-0116710</p>
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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
NAVY LEAGUE BUILDING, LLC - 54-2061880 2300 WILSON BOULEVARD ARLINGTON, VA 22201	TO OWN, OPERATE, LEASE, SELL OR MANAGE COMMERCIAL REAL ESTATE.	DELAWARE	8,367,731.	52,907,218.	NAVY LEAGUE OF THE UNITED STATES

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
NAVY LEAGUE FOUNDATION - 31-1677884 2300 WILSON BLVD. ARLINGTON, VA 22201	AWARD COLLEGESCHOLARSHIPS TO DEPENDENTS/DESCENDENTS OF SEA SERVICE PERSONNEL	DELAWARE	501(C)(3)	7	NAVY LEAGUE OF THE UNITED STATES	X	
NAVAL SEA CADET CORPS - 52-0808385 2300 WILSON BLVD. ARLINGTON, VA 22201	A FEDERALLY CHARTERED YOUTH ORGANIZATION THAT IS ENGAGED IN NAVAL RELATED	VIRGINIA	501(C)(3)	7	NAVY LEAGUE OF THE UNITED STATES	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.
SEE PART VII FOR CONTINUATIONS

Schedule R (Form 990) 2018

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

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

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)	X	
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s 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) NAVAL SEA CADET CORPS	B	447,542.	CASH
(2) NAVY LEAGUE FOUNDATION	C	75,000.	CASH
(3)			
(4)			
(5)			
(6)			

Part VII Supplemental Information.

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

PART II, IDENTIFICATION OF RELATED TAX-EXEMPT ORGANIZATIONS:

NAME OF RELATED ORGANIZATION:

NAVAL SEA CADET CORPS

PRIMARY ACTIVITY: A FEDERALLY CHARTERED YOUTH ORGANIZATION THAT IS ENGAGED

IN NAVAL RELATED ED

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

2018

For calendar year 2018 or other tax year beginning _____, and ending _____

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

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

Department of the Treasury Internal Revenue Service

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

Form header section including: A Check box if address changed; B Exempt under section 501(c)(3); C Book value of all assets; D Employer identification number; E Unrelated business activity code; F Group exemption number; G Check organization type.

H Enter the number of the organization's unrelated trades or businesses. I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?

J The books are in care of REGINALD THORNTON, CONTROLLER Telephone number (703) 528-1775

Part I Unrelated Trade or Business Income (See instructions for limitations on deductions.)

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 1a Gross receipts or sales, 2 Cost of goods sold, 3 Gross profit, 4a Capital gain net income, 5 Income (loss) from a partnership or an S corporation, 6 Rent income, 7 Unrelated debt-financed income, 8 Interest, annuities, royalties, and rents from a controlled organization, 9 Investment income of a section 501(c)(7), (9), or (17) organization, 10 Exploited exempt activity income, 11 Advertising income, 12 Other income, 13 Total.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

Table with 4 columns: (A) Income, (B) Expenses, (C) Net. Rows include: 14 Compensation of officers, directors, and trustees, 15 Salaries and wages, 16 Repairs and maintenance, 17 Bad debts, 18 Interest (attach schedule), 19 Taxes and licenses, 20 Charitable contributions, 21 Depreciation, 22 Less depreciation claimed on Schedule A and elsewhere on return, 23 Depletion, 24 Contributions to deferred compensation plans, 25 Employee benefit programs, 26 Excess exempt expenses, 27 Excess readership costs, 28 Other deductions, 29 Total deductions, 30 Unrelated business taxable income before net operating loss deduction, 31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018, 32 Unrelated business taxable income.

Part III Total Unrelated Business Taxable Income

Table with 3 columns: Line number, Description, and Amount. Includes lines 33-38 for unrelated business taxable income calculation.

Part IV Tax Computation

Table with 3 columns: Line number, Description, and Amount. Includes lines 39-44 for tax computation.

Part V Tax and Payments

Table with 3 columns: Line number, Description, and Amount. Includes lines 45a-45e, 46-49, and 50a-50g for tax and payments.

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

Table with 3 columns: Question number, Question text, and Yes/No response. Includes questions 56-58 regarding foreign accounts, trusts, and tax-exempt interest.

Sign Here

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.

Signature of officer: Signature line and Date line. Title: EXECUTIVE DIRECTOR

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

Table for Paid Preparer Use Only. Includes fields for Preparer's name (KRISTEN BARNETT), signature, date (11/14/2019), firm name (RSM US LLP), address (1861 INTERNATIONAL DRIVE, SUITE 400, MCLEAN, VA 22102), and phone number (703-336-6400).

Schedule A - Cost of Goods Sold. Enter method of inventory valuation **N/A**

1	Inventory at beginning of year	1		6	Inventory at end of year	6	
2	Purchases	2		7	Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2	7	
3	Cost of labor	3		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?		Yes No
4a	Additional section 263A costs (attach schedule)	4a					
b	Other costs (attach schedule)	4b					
5	Total. Add lines 1 through 4b	5					

Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)	
(2)	
(3)	
(4)	

2. Rent received or accrued

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) **Total income.** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) **0.**

(b) **Total deductions.** Enter here and on page 1, Part I, line 6, column (B) **0.**

Schedule E - Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
		(a) Straight line depreciation (attach schedule) STATEMENT 4	(b) Other deductions (attach schedule) STATEMENT 5
(1) OFFICE BUILDING	7,561,113.	2,037,476.	5,569,120.
(2)			
(3)			
(4)			
4. Amount of average acquisition debt on or allocable to debt-financed property (attach schedule) STATEMENT 6	5. Average adjusted basis of or allocable to debt-financed property (attach schedule) STATEMENT 7	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)
(1) 60,040,432.	30,413,256.	100.00%	7,561,113.
(2)		%	
(3)		%	
(4)		%	
Totals		Enter here and on page 1, Part I, line 7, column (A).	Enter here and on page 1, Part I, line 7, column (B).
		7,561,113.	7,606,596.
Total dividends-received deductions included in column 8			0.

Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

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

Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col. 3 plus col. 4)
(1)				
(2)				
(3)				
(4)				
		Enter here and on page 1, Part I, line 9, column (A).		Enter here and on page 1, Part I, line 9, column (B).
Totals		0.		0.

Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income (see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col. (A).	Enter here and on page 1, Part I, line 10, col. (B).				Enter here and on page 1, Part II, line 26.
Totals	0.	0.				0.

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II **Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	0.	0.				0.

Schedule K - Compensation of Officers, Directors, and Trustees (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
Total. Enter here and on page 1, Part II, line 14			0.

FORM 990-T DESCRIPTION OF ORGANIZATION'S PRIMARY UNRELATED BUSINESS ACTIVITY STATEMENT 1

ADVERTISING INCOME FROM PUBLICATIONS AND RENTAL ACTIVITIES

TO FORM 990-T, PAGE 1

FORM 990-T OTHER DEDUCTIONS STATEMENT 2

DESCRIPTION	AMOUNT
ALLOCATION OF ACCOUNTING FEES	1,170.
TOTAL TO FORM 990-T, PAGE 1, LINE 28	1,170.

FORM 990-T NET OPERATING LOSS DEDUCTION STATEMENT 3

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/02	96,912.	0.	96,912.	96,912.
12/31/03	6,600.	0.	6,600.	6,600.
12/31/04	11,598.	0.	11,598.	11,598.
12/31/05	2,012,024.	0.	2,012,024.	2,012,024.
12/31/06	2,224,935.	0.	2,224,935.	2,224,935.
12/31/07	1,895,688.	0.	1,895,688.	1,895,688.
12/31/08	1,445,989.	0.	1,445,989.	1,445,989.
12/31/09	698,909.	0.	698,909.	698,909.
12/31/10	1,304,776.	0.	1,304,776.	1,304,776.
12/31/11	516,509.	0.	516,509.	516,509.
12/31/12	249,633.	0.	249,633.	249,633.
12/31/13	1,082,362.	0.	1,082,362.	1,082,362.
12/31/14	1,804,824.	0.	1,804,824.	1,804,824.
12/31/15	2,566,273.	0.	2,566,273.	2,566,273.
12/31/16	77,231.	0.	77,231.	77,231.
12/31/17	108,026.	0.	108,026.	108,026.
NOL CARRYOVER AVAILABLE THIS YEAR			16,102,289.	16,102,289.

FORM 990-T SCHEDULE E - DEPRECIATION DEDUCTION STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
DEPRECIATION & AMORIZATION		2,037,476.	
- SUBTOTAL -	2		2,037,476.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(A)			2,037,476.

FORM 990-T SCHEDULE E - OTHER DEDUCTIONS STATEMENT 5

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
CONDO ASSOC DUES		1,525,946.	
INTEREST EXPENSE		3,003,950.	
MANAGEMENT/PROFESSIONAL FEES		25,759.	
OTHER EXPENSES		40,382.	
PROPERTY TAX		973,083.	
- SUBTOTAL -	2		5,569,120.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 3(B)			5,569,120.

FORM 990-T

AVERAGE ACQUISITION DEBT ON OR
ALLOCABLE TO DEBT-FINANCED PROPERTY

STATEMENT 6

<u>DESCRIPTION</u>	<u>ACTIVITY NUMBER</u>	<u>AMOUNT</u>	<u>TOTAL</u>
AVERAGE ACQUISITION DEBT		60,040,432.	
- SUBTOTAL -	2		60,040,432.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 4			60,040,432.

FORM 990-T

AVERAGE ADJUSTED BASIS OF OR
ALLOCABLE TO DEBT-FINANCED PROPERTY

STATEMENT 7

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
AVERAGE ADJUSTED BASIS		30,413,256.	
- SUBTOTAL -	2		30,413,256.
TOTAL OF FORM 990-T, SCHEDULE E, COLUMN 5			30,413,256.

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

**Unrelated Business Taxable Income for
Unrelated Trade or Business**

ENTITY 1

OMB No. 1545-0687

2018

Department of the Treasury
Internal Revenue Service (99)

For calendar year 2018 or other tax year beginning _____, and ending _____.

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

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

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

Name of the organization **NAVY LEAGUE OF THE UNITED STATES** Employer identification number **53-0116710**

Unrelated business activity code (see instructions) ▶ **541800**

Describe the unrelated trade or business ▶ **SEA POWER PUBLICATION ADVERTISING**

Part I Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales				
b Less returns and allowances	c Balance ▶	1c		
2 Cost of goods sold (Schedule A, line 7)		2		
3 Gross profit. Subtract line 2 from line 1c		3		
4 a Capital gain net income (attach Schedule D)		4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4b		
c Capital loss deduction for trusts		4c		
5 Income (loss) from a partnership or an S corporation (attach statement)		5		
6 Rent income (Schedule C)		6		
7 Unrelated debt-financed income (Schedule E)		7		
8 Interest, annuities, royalties, and rents from a controlled organization (Schedule F)		8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		9		
10 Exploited exempt activity income (Schedule I)		10		
11 Advertising income (Schedule J)		11 429,330.	639,330.	-210,000.
12 Other income (See instructions; attach schedule)		12		
13 Total. Combine lines 3 through 12		13 429,330.	639,330.	-210,000.

Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees (Schedule K)		14		
15 Salaries and wages		15		
16 Repairs and maintenance		16		
17 Bad debts		17		
18 Interest (attach schedule) (see instructions)		18		
19 Taxes and licenses		19		
20 Charitable contributions (See instructions for limitation rules)		20		
21 Depreciation (attach Form 4562)		21		
22 Less depreciation claimed on Schedule A and elsewhere on return		22a		22b
23 Depletion		23		
24 Contributions to deferred compensation plans		24		
25 Employee benefit programs		25		
26 Excess exempt expenses (Schedule I)		26		
27 Excess readership costs (Schedule J)		27		
28 Other deductions (attach schedule)		28		
29 Total deductions. Add lines 14 through 28		29		0.
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13		30		-210,000.
31 Deduction for net operating loss arising in tax years beginning on or after January 1, 2018 (see instructions)		31		
32 Unrelated business taxable income. Subtract line 31 from line 30		32		-210,000.

LHA For Paperwork Reduction Act Notice, see instructions.

Schedule M (Form 990-T) 2018

Schedule J - Advertising Income (see instructions)

Part I Income From Periodicals Reported on a Consolidated Basis

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0.	0.				0.

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 5 through 7.	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4).
(1) SEA POWER PUBLICATION	429,330.	639,330.	-210,000.			
(2)						
(3)						
(4)						
Totals from Part I	0.	0.				0.
Totals, Part II (lines 1-5)	429,330.	639,330.				0.