Return of Organization Exempt From Income Tax

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

OMB No. 1545-0047

2023

Open to Public Inspection

Department of the Treasury Internal Revenue Service ▶ Do not enter Social Security numbers on this form as it may be made public.
 ▶ Information about Form 990 and its instructions is at www.irs.gov/form990.

A F	or th	I U 202	3 calendar year, or tax year beginning a	na enaing			
R ^	heck if a	nnlinnt-!	C Name of organization		D Employer ide	entifica	ation number
_	_ `		AIR FORCE ACADEMY FOUNDATION				
	Addre		Doing Business As		26-	-053	7053
	Name	change	Number and street (or P.O. box if mail is not delivered to street address)	om/suite	E Telephone no	ımber	
	Initia	l return	3116 ACADEMY DRIVE		(72	L9)4	172-0300
	Term	inated	City or town, state or province, country, and ZIP or foreign postal code				
	Amer returi		USAF ACADEMY, CO 80840		G Gross receipt	s \$	58,128,751.
	Appli pend	cation ing	F Name and address of principal officer: KATIE WILLEMARCK		H(a) Is this a grou		ofor Yes X No
	-		3116 ACADEMY DRIVE, USAF ACADEMY, CO 80840		H(b) Are all subord		luded? Yes No
ı	Tax-ex	empt st	atus: X 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or	527	If "No," attac	h a list.	(see instructions)
J	Websi	ite: 🕨	WWW.AFACADEMYFOUNDATION.ORG		H(c) Group exemp	otion nu	mber >
K	Form	of orgar	nization: X Corporation Trust Association Other	L Year of forma	ation: 2007 M	State o	of legal domicile: DE
P	art I	Sui	mmary				_
	1	Briefly	describe the organization's mission or most significant activities: TOGETHE	CR, WE SEF	RVE GRADUAT	ΓES,	PRESERVE
ė		THE	HERITAGE OF THE ACADEMY & LONG BLUE LINE, AND S	SUPPORT US	SAFA TO		
Governance		DEV	ELOP LEADERS OF CHARACTER FOR AIR FORCE, SPACE F	FORCE, ANI	O NATION.		
/err	2	Check	this box	f more than 259	% of its net assets		
Ô	3	Numb	er of voting members of the governing body (Part VI, line 1a)			3	59
حة س	4		er of independent voting members of the governing body (Part VI, line 1b)			4	57
Activities &	5		number of individuals employed in calendar year 2023 (Part V, line 2a)			5	46
Ę.	6		number of volunteers (estimate if necessary)			6	53
Ą	7a	Total	unrelated business revenue from Part VIII, column (C), line 12			7a	
			nrelated business taxable income from Form 990-T, line 34			7b	
			,		Prior Year		Current Year
4	8	Contri	ibutions and grants (Part VIII, line 1h)		37,432,09	9.	37,967,266.
nue	9		om service revenue (Part VIII line 2d)	-		ONE	NONE
Revenue	10		ment income (Part VIII, column (A), lines 3, 4, and 7d) PUBLIC INSP	ECTION	1,688,51	-	2,746,701.
Ř	11		revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)		10,94		150,019.
	12		revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)		39,131,56	_	40,863,986.
	13		s and similar amounts paid (Part IX, column (A), lines 1-3)		10,809,41		20,554,505.
	14		its paid to or for members (Part IX, column (A), line 4)			ONE	NONE
w	4.5		es, other compensation, employee benefits (Part IX, column (A), lines 5-10)		3,997,64		3,367,948.
Expenses	16a		ssional fundraising fees (Part IX, column (A), line 11e)		128,75	_	287,519.
be	b	Total	fundraising expenses (Part IX, column (D), line 25) 2,623,996.				201,70231
ũ	17		expenses (Part IX, column (A), lines 11a-11d, 11f-24e)		1,391,48	8	4,145,800.
	18		expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)		16,327,30		28,355,772.
	19		nue less expenses. Subtract line 18 from line 12		22,804,25		12,508,214.
or		110101	100 1000 0.4011000. Gubitack iiilo 10 11011 iiilo 12 ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ; ;		nning of Current Y	-	End of Year
Net Assets or Fund Balances	20	Total	assets (Part X, line 16)		128,612,21	_	156,547,159.
Ass Bal	21		liabilities (Part X, line 26)		8,200,91	_	14,405,104.
E e	22		ssets or fund balances. Subtract line 21 from line 20.		120,411,30		142,142,055.
	rt II		gnature Block		120 / 111 / 30		112/112/055.
Un	der pe	nalties o	of perjury, I declare that I have examined this return, including accompanying schedules	and statements,	and to the best of	my kı	nowledge and belief, it is
true	e, corre	ect, and	complete. Declaration of preparer (other than officer) is based on all information of which p	reparer has any l	knowledge.		
			Kotie Willemarck		05/14/	202	24
Sig	ın		Katie Willemarck Signature of officer		Date		· ·
He	re		Katie Willemarck				
			Type or print name and title				
		Print/	Type preparer's name Preparer's signature	Date	Check	if P	TIN
Paid	t	ושחח	EEN B MERZ DOWN MEN	05/15/20:		.	00841439
	parer		sname ► STOCKMAN KAST RYAN & CO, LLP	55/15/20.	Firm's EIN		:-1509584
Use	Only		saddress > 102 N. CASCADE AVENUE, SUITE 400 COLORADO SPRINGS, CO	80903			9-630-1186
May	the I		cuss this return with the preparer shown above? (see instructions)	00703	Phone no.	, 1	X Yes No
<u> </u>			Reduction Act Notice, see the separate instructions.				Form 990 (2023)
							(2020)

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Pa	Statement of Program Service Accomplishments	[]
_	Check if Schedule O contains a response or note to any line in this Part III Briefly describe the organization's mission:	X
•	·	
	TO BE AN ASSOCIATION AND FOUNDATION OF INFLUENCE AND IMPACT,	
	SUPPORTING THE ACADEMY'S ENDURING MISSION OF DEVELOPING LEADERS OF	
	CHARACTER FOR THE NATION, AND PROVIDING A LIFETIME OF SERVICE TO THE	
_	LONG BLUE LINE. (CONT'D. ON SCH. O)	
2	Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes	X No
	prior Form 990 or 990-EZ? Yes 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	
3	services?	X No
4	Describe the organization's program service accomplishments for each of its three largest program services, as me	asured by
•	expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations the total expenses, and revenue, if any, for each program service reported.	
4a	(Code:) (Expenses \$22,163,391. including grants of \$19,662,758.) (Revenue \$	_)
	SUPPORT FOR ACADEMIC, ATHLETIC AND CHARACTER AND LEADERSHIP	
	DEVELOPMENT PROGRAMS OF THE UNITED STATES AIR FORCE ACADEMY IN	
	COLORADO SPRINGS, COLORADO.	
4b	(Code:) (Expenses \$891,747. including grants of \$891,747.) (Revenue \$	_)
	DIRECT SUPPORT FOR GRADUATE PROGRAMS OF THE ASSOCIATION OF	
	GRADUATES OF THE UNITED STATES AIR FORCE ACADEMY (THE "AOG"),	
	INCLUDING INDIRECT SUPPORT OF THE AOG'S ACADEMIC, ATHLETIC AND	
	CHARACTER AND LEADERSHIP DEVELOPMENT PROGRAMS OF THE UNITED STATES	
	AIR FORCE ACADEMY IN COLORADO SPRINGS, COLORADO.	
	·	
_		
4c	(Code:) (Expenses \$ including grants of \$) (Revenue \$	_)
_		
4d	Other program services (Describe on Schedule O.)	
	(Expenses \$ including grants of \$) (Revenue \$)	
46	Total program service expenses 23 055 138	

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Par	Checklist of Required Schedules		Yes	No
	le the exercisation described in section E01/a)/2) or 4047/a)/4) (ather then a private foundation)? If "Vec"		162	No
1	Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes,"		v	
2	complete Schedule A	2	X	
2	Did the organization required to complete Schedule B, Schedule of Contributors? See instructions		X	
3	candidates for public office? If "Yes," complete Schedule C, Part I	3		Х
4	Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h)			
-	election in effect during the tax year? If "Yes," complete Schedule C, Part II	4		Х
5	Is the organization a section $501(c)(4)$, $501(c)(5)$, or $501(c)(6)$ organization that receives membership dues,	_		- 21
Ū	assessments, or similar amounts as defined in Rev. Proc. 98-19? If "Yes," complete Schedule C, Part III	5		Х
6	Did the organization maintain any donor advised funds or any similar funds or accounts for which donors			
	have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If			
	"Yes," complete Schedule D, Part I.	6		Х
7	Did the organization receive or hold a conservation easement, including easements to preserve open space,			
	the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7		Х
8	Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes,"			
	complete Schedule D, Part III	8		Х
9	Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a			
	custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or			
	debt negotiation services? If "Yes," complete Schedule D, Part IV	9	Х	
10	Did the organization, directly or through a related organization, hold assets in donor-restricted endowments			
	or in quasi endowments? If "Yes," complete Schedule D, Part V	10		X
11	If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI,			
	VII, VIII, IX, or X, as applicable.			
а	Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes,"			
	complete Schedule D, Part VI	11a	X	
b	Did the organization report an amount for investments-other securities in Part X, line 12, that is 5% or more			
	of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b		X
С	Did the organization report an amount for investments-program related in Part X, line 13, that is 5% or more			
	of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c		X
d	Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets			
	reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d		X
	Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e		X
f	Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses			
	the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f	X	
12 a	Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete			
	Schedule D, Parts XI and XII	12a		X
D	Was the organization included in consolidated, independent audited financial statements for the tax year? If	426	37	
40	"Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b	X	37
13	Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 14a		X
	Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking,	144		
b	fundraising, business, investment, and program service activities outside the United States, or aggregate			
	foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b		Х
15	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or	146		
. •	for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15		Х
16	Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other			
	assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16		Х
17	Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on			
	Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I. See instructions	17	Х	
18	Did the organization report more than \$15,000 total of fundraising event gross income and contributions on			
	Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18		Х
19	Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a?			
	If "Yes," complete Schedule G, Part III	19		Х
20 a	Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H	20a		Х
	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or			
	domestic government on Part IX column (A) line 12 If "Vas " complete Schedule I. Parts I and II.	21	v	

Form 990 (2023)

Part IV Chocklist of Poquired Schodules (continued)

Par	Checklist of Required Schedules (continued)		V	Na
00	Did the approximation property areas then OF 000 of greater as other assistance to be for deposition individuals as		Yes	No
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	77	
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the	22	Х	
23	organization's current and former officers, directors, trustees, key employees, and highest compensated			
	employees? If "Yes," complete Schedule J	23	Х	
24.5	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than	23	Λ	
24 a	\$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b			
		24a		Х
h	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		
	Did the organization maintain an escrow account other than a refunding escrow at any time during the year	240		
·	to defease any tax-exempt bonds?	24c		
Ч	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	-		
	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit			
	transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		Х
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior	200		
-	year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ?			
	If "Yes," complete Schedule L, Part I	25b		Х
26	Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current			
	or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35%			
	controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part II.	26		Х
27	Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key			
	employee, creator or founder, substantial contributor or employee thereof, a grant selection committee			
	member, or to a 35% controlled entity (including an employee thereof) or family member of any of these			
	persons? If "Yes," complete Schedule L, Part III	27		X
28	Was the organization a party to a business transaction with one of the following parties? (See the Schedule L,			
	Part IV, instructions for applicable filing thresholds, conditions, and exceptions).			
а	A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? If			
	"Yes," complete Schedule L, Part IV	28a		X
b	A family member of any individual described in line 28a? If "Yes," complete Schedule L, Part IV	28b		X
С	A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? If			
	"Yes," complete Schedule L, Part IV	28c		X
29	Did the organization receive more than \$25,000 in noncash contributions? If "Yes," complete Schedule M	29	Х	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified			
	conservation contributions? If "Yes," complete Schedule M	30		X
31	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes,"			
	complete Schedule N, Part II	32		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations			
	sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I.	33		X
34	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III,			
	or IV, and Part V, line 1	34	X	
	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Х	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a			
	controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	Х	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable			
	related organization? If "Yes," complete Schedule R, Part V, line 2.	36		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization	27		3.7
20	and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		X
38	Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note : All Form 990 filers are required to complete Schedule O	38	Х	
Part		30	Λ	
ાલા	Check if Schedule O contains a response or note to any line in this Part V			
	Shook in Concount C Contains a response of note to any line in this fact v		Yes	No
1 a	Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable			
	Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable			
	Did the organization comply with backup withholding rules for reportable payments to vendors and			
J	reportable gaming (gambling) winnings to prize winners?	1c		

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Par	Statements Regarding Other IRS Filings and Tax Compliance (continued)		Yes	No					
	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax								
	Statements, filed for the calendar year ending with or within the year covered by this return 2a 46								
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Х						
	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		Х					
	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	3b							
	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over,								
	a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		Х					
b	If "Yes," enter the name of the foreign country								
	See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).								
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		X					
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		X					
С	c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?								
	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the								
	organization solicit any contributions that were not tax deductible as charitable contributions?	6a		X					
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or								
	gifts were not tax deductible?	6b							
7	Organizations that may receive deductible contributions under section 170(c).								
а	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods								
	and services provided to the payor?	7a		X					
	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b							
С	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was	_							
	required to file Form 8282?	7c		X					
	If "Yes," indicate the number of Forms 8282 filed during the year								
	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		X					
	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		X					
_	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g 7h							
_	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	711							
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the	8							
9	sponsoring organization have excess business holdings at any time during the year?								
	Did the sponsoring organization make any taxable distributions under section 4966?	9a							
	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b							
10	Section 501(c)(7) organizations. Enter:								
	Initiation fees and capital contributions included on Part VIII, line 12								
	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities 10b								
	Section 501(c)(12) organizations. Enter:								
а	Gross income from members or shareholders								
b	Gross income from other sources. (Do not net amounts due or paid to other sources								
	against amounts due or received from them.)								
12 a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a							
	If "Yes," enter the amount of tax-exempt interest received or accrued during the year								
	Section 501(c)(29) qualified nonprofit health insurance issuers.								
а	Is the organization licensed to issue qualified health plans in more than one state?	13a							
	Note: See the instructions for additional information the organization must report on Schedule O.								
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans								
_	The original control of the control								
	Enter the amount of reserves on hand	14a		X					
	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	14b		22					
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or								
. 5	excess parachute payment(s) during the year?	15		Х					
	If "Yes," see the instructions and file Form 4720, Schedule N.								
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income?	16		Х					
	If "Yes," complete Form 4720, Schedule O.								
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities								
	that would result in the imposition of an excise tax under section 4951, 4952, or 4953?	17							
	If "Yes." complete Form 6069.								

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Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI.

Sect	ion A. Governing Body and Management					21
	gg				Yes	No
10	Enter the number of voting members of the governing body at the end of the tax year	1a	59			
Ia	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			-		
h	committee, explain on Schedule O. Enter the number of voting members included on line 1a, above, who are independent	1b	57			
2	Did any officer, director, trustee, or key employee have a family relationship or a business re			1		
_	any other officer, director, trustee, or key employee?		-	2		Х
3	Did the organization delegate control over management duties customarily performed by or ur					
3	supervision of officers, directors, trustees, or key employees to a management company or other p			3		Х
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was fi			4		Х
5	Did the organization become aware during the year of a significant diversion of the organization's			5		X
6	Did the organization become aware during the year of a significant diversion of the organizations.			6		X
7a	Did the organization have members of stockholders, or other persons who had the power to el					
<i>i</i> a	one or more members of the governing body?			7a		Х
L	Are any governance decisions of the organization reserved to (or subject to approval					
b				7b		Х
	stockholders, or persons other than the governing body?					21
8	Did the organization contemporaneously document the meetings held or written actions und	епаке	en auring			
	the year by the following:			8a	Х	
a	The governing body?			8b	X	
a	Each committee with authority to act on behalf of the governing body?			0.0		
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot the organization's mailing address? If "Yes," provide the names and addresses on Schedule O.			9		х
Secti	on B. Policies (This Section B requests information about policies not required by the Inte			Code	.)	
					Yes	No
10a	Did the organization have local chapters, branches, or affiliates?			10a		Х
	If "Yes," did the organization have written policies and procedures governing the activities of					
D	affiliates, and branches to ensure their operations are consistent with the organization's exempt prices.		-	10b		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before fi	•		11a	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.	iiiig tii	e ioiii: •			
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13			12a	Х	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests			1 - 0.		
D	rise to conflicts?			12b	Х	
•	Did the organization regularly and consistently monitor and enforce compliance with the p					
С	describe on Schedule O how this was done	•		12c	Х	
40				13	X	
13	Did the organization have a written whistleblower policy?			14	X	
14	Did the organization have a written document retention and destruction policy?					
15	Did the process for determining compensation of the following persons include a review ar		•			
_	independent persons, comparability data, and contemporaneous substantiation of the deliberation			15a	Х	
a	The organization's CEO, Executive Director, or top management official			15b	X	
b	Other officers or key employees of the organization			130	21	
40-	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.					
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar	ır arra	ingement	16a		Х
	with a taxable entity during the year?	• • • •	-1	104		21
b	If "Yes," did the organization follow a written policy or procedure requiring the organization participation in joint venture arrangements under applicable federal tax law, and take steps to	safe	guard the			
Cast	organization's exempt status with respect to such arrangements?			16b		
	on 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), (3)s only) available for public inspection. Indicate how you made these available. Check all that ap X Own website Another's website X Upon request Other (explain on Sc	ply.		Γ (sec	ion 5	01(c)
19	Describe on Schedule O whether (and if so, how) the organization made its governing document and financial statements available to the public during the tax year.	nents,	conflict o	f inter	est p	olicy,
20	State the name, address, and telephone number of the person who possesses the organization's leading the tax year. **CEO 2116 ACADEMY DRIVE USAE ACADEMY CO 20240	oooks	and record	s.		

719-472-0300

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

- 1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.
- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's current key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

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

(A) Name and title	(B) Average hours per week	box,	unles	Pos neck s pe	rson	e than c is both or/trust	an	(D) Reportable compensation from the	(E) Reportable compensation from related	(F) Estimated amount of other compensation
	(list any hours for related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	organization (W-2/ 1099-MISC/ 1099-NEC)	organizations (W-2/ 1099-MISC/ 1099-NEC)	from the organization and related organizations
(1) MARK HILLE	40.00									
PRESIDENT	1.00	Х		Х				405,228.	NONE	46,933.
(2) KATIE WILLEMARCK	40.00							, , , , , , , , , , , , , , , , , , , ,		, , , , , , , , , , , , , , , , , , , ,
CHIEF FINANCIAL OFFICER	1.00			Х				190,406.	NONE	36,463.
(3) CHRISTOPHER BREWER	40.00							-		
VICE PRESIDENT, DEVELOPMENT	NONE					X		189,091.	NONE	33,587.
(4) DENNIS SCRUGGS	NONE									
EXEC VICE PRES. (TO 6/2023)	NONE						X	194,590.	NONE	21,728.
(5) KELLY BANET	40.00									
SENIOR VICE PRESIDENT	NONE				X			167,169.	NONE	37,016.
(6) MICHAEL C. GOULD	38.00									
CHIEF EXECUTIVE OFFICER	1.00	Х		Х				177,019.	NONE	7,412.
(7) WYATT HORNSBY	40.00									
VICE PRESIDENT, COMMUNICATIONS	NONE				X			139,813.	NONE	23,983.
(8) DALE ZSCHOCHE	40.00									
EXECUTIVE DIRECTOR, PLANNED GI	NONE					Х		125,052.	NONE	9,275.
(9) VINCENT GRECO	40.00									
SENIOR DEVELOPMENT DIRECTOR	NONE					Х		107,576.	NONE	7,188.
(10) JOHN N. KUCERA	1.00									
CHAIR(TO 8/23), DIR(FROM 8/23)	1.00	Х		Х				NONE	NONE	NONE
(11) ALEXANDER P. GILBERT, CHAIR(F	1.00									
8/23), VICE CHAIR (TO 8/23)	1.00	Х		Х				NONE	NONE	NONE
(12) APRIL S. FITZGERALD	1.00									
SECRETARY	NONE	X		Х				NONE	NONE	NONE
(13) JEROME V. BRUNI	1.00									
TREASURER	NONE	Х		Х				NONE	NONE	NONE
(14) TERRENCE O'DONNELL	1.00									
EXECUTIVE COMMITTEE	NONE	X		Χ				NONE	NONE	
										Form 990 (2023)

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Part VII Section A. Officers, Directors, Tru	ustees, Ke	y En	nplo	ye	es,	and F	ligl	hest Compensat	ed Employees (c	ontinued)
(A) Name and title	(B) Average hours per week (list any hours for	box,	unles er and	Pos neck ss pe	rson	e than o	an ee)	(D) Reportable compensation from the	(E) Reportable compensation from related organizations	(F) Estimated amount of other compensation
	related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	organization (W-2/1099-MISC)	(W-2/1099-MISC)	from the organization and related organizations
(15) TERRANCE M. DRABANT	1.00									
ADVISOR TO EXECUTIVE COMMITTEE	NONE	X		Х				NONE	NONE	NONE
(16) WILLIAM J. HYBL	1.00									
HONORARY DIRECTOR	NONE	X						NONE	NONE	NONE
(17) DANA H. BORN	1.00									
DIRECTOR	NONE	X						NONE	NONE	NONE
(18) JOHN D. CHILDS	1.00									
DIRECTOR	NONE	X						NONE	NONE	NONE
(19) WILLIAM CLOHAN	1.00									
DIRECTOR	NONE	X						NONE	NONE	NONE
(20) EVAN M. DADOSKY	1.00									
DIRECTOR	1.00	Х						NONE	NONE	NONE
(21) STEPHEN M. DICKSON, DIR. (TO	1.00									
VICE CHAIR (FROM 8/2023)	NONE	X		Х				NONE	NONE	NONE
(22) A. TANNER DOSS	1.00									
DIRECTOR	1.00	X						NONE	NONE	NONE
(23) RALPH E. EBERHART	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
(24) LEONARD EKMAN	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
(25) JOHN M. FOX	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
1b Sub-total	•							1,695,944.	NONE	223,585.
c Total from continuation sheets to Part VII, S	ection A						•	NONE	NONE	NONE
d Total (add lines 1b and 1c)							\blacktriangleright	1,695,944.	NONE	223,585.
Total number of individuals (including but not reportable compensation from the organization)		hose	liste	d al	bov	e) who	re	eceived more than	\$100,000 of	
3 Did the organization list any former office employee on line 1a? If "Yes," complete Sched	er, directo					key e				Yes No
4 For any individual listed on line 1a, is the organization and related organizations graindividual	eater than	\$15	0,00	00?	' It	"Yes	,"	complete Schedu	le J for such	4
5 Did any person listed on line 1a receive or for services rendered to the organization? If "Y	accrue co	mpen	satio	on 1	fron	n any	un	related organization	on or individual	5

Section B. Independent Contractors

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

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

Form 990 (2023) Page

Part VII Section A. Officers, Directors, Tru	ustees, Ke	y En	nplo	ye	es,	and H	ligl	hest Compensat	ed Employees (d	ontinu		age o
(A)	(B)			(0	C)			(D)	(E)		(F)	
Name and title	Average hours per week (list any	box,	unles	heck ss pe	erson	e than or	an	Reportable compensation from	Reportable compensation from related		stimated mount of other	
	hours for related organizations below dotted line)	office Individual trustee or director	a Institutional trustee	a Officer	Key employee	Highest compensated employee	e) Former	the organization (W-2/1099-MISC)	organizations (W-2/1099-MISC)	f orç ar	npensation rom the ganization and related anization	n d
26) JEFFREY M. FRIENT	1.00											
DIRECTOR	NONE	X						NONE	NONE		I	NONE
27) BRIAN C. GORNICK	1.00											
DIRECTOR	NONE	X						NONE	NONE]	NONE
28) ALEXANDER F. GRANADOS	1.00											
DIRECTOR	NONE	X						NONE	NONE]	NONE
29) A. BART HOLADAY	1.00											
DIRECTOR	NONE	X						NONE	NONE]	NONE
30) BRADLEY C. HOSMER	1.00											
DIRECTOR	NONE	X						NONE	NONE			NONE
31) RASHAD HOWARD	1.00											
DIRECTOR	NONE	X						NONE	NONE]	NONE
32) MAX F. JAMES	1.00											
DIRECTOR	NONE	Х						NONE	NONE]	NONE
33) EDWARD R. JAYNE	1.00											
DIRECTOR	NONE	X						NONE	NONE		1	NONE
34) PAUL G. KAMINSKI	1.00											
DIRECTOR	NONE	Х						NONE	NONE		1	NONE
35) J. SCOTT KIRBY	1.00											
DIRECTOR	NONE	Х						NONE	NONE		1	NONE
36) MATTHEW J. KUTA	1.00											
DIRECTOR	NONE	Х						NONE	NONE		1	NONE
total from continuation sheets to Part VII, S d Total (add lines 1b and 1c) Total number of individuals (including but not reportable compensation from the organization)	ection A limited to t				• •		re	ceived more than	\$100,000 of			
											Yes	No
3 Did the organization list any former office employee on line 1a? If "Yes," complete Schede										3		
4 For any individual listed on line 1a, is the organization and related organizations graindividual	eater than	\$15	0,0	00?) <i>It</i>	"Yes	,"	complete Schedu	le J for such	4		
5 Did any person listed on line 1a receive or for services rendered to the organization? If "You Section B. Independent Contractors										5		

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

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

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Part VII Section A. Officers, Directors, Tr	ustees, Ke	y En	nplo	ye	es,	and I	lig	hest Compensat	ed Employees (d	continued)
(A) Name and title	(B) Average hours per week (list any hours for	box,	unles	Pos heck ss pe	erson	e than o is both tor/trust	an ee)	(D) Reportable compensation from the	(E) Reportable compensation from related organizations	(F) Estimated amount of other compensation
	related organizations below dotted line)	Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former	organization (W-2/1099-MISC)	(W-2/1099-MISC)	from the organization and related organizations
(37) H. MICHAEL LAMBERT	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
(38) P. MICHAEL LEAHY	1.00									
DIRECTOR	NONE	X						NONE	NONE	NONE
(39) EDWARD E. LEGASEY	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
(40) ROD R. LITTLE	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
(41) EUGENE LUPIA	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
(42) STEPHEN MACLEOD	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
(43) PAUL S. MADERA	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
(44) SARAH J. MARSHALL	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
(45) JOHN W. MARTIN	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
(46) JOHN H. MARTINSON	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
(47) RICHARD D. MCCONN	1.00									
DIRECTOR	NONE	Х						NONE	NONE	NONE
to Sub-total c Total from continuation sheets to Part VII, S d Total (add lines 1b and 1c) Total number of individuals (including but not	limited to t			ed a	bov	e) who	> re	eceived more than	\$100,000 of	
Total the organization list any former office and the organization list any former office and the organization list any former office and the organization list and former office and the organization list and former office and the organization list	cer, directo									Yes No
employee on line 1a? If "Yes," complete Sched	uie J for su	cn ina	ııvıdı	ual						3
4 For any individual listed on line 1a, is the organization and related organizations gr individual	eater than	\$15	0,0	00?	. It	"Yes	5,"	complete Schedu	le J for such	4
5 Did any person listed on line 1a receive or for services rendered to the organization? If "Y										5

Section B. Independent Contractors

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

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

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Part VII Section A. Officers, Directors		y En	пріо			ana H	ııgı			continue		
(A)	(B)			(C	C)			(D)	(E)		(F)	
Name and title	Average	(do.	aat ah	Posi		e than or	20	Reportable	Reportable		timated	
	hours per week (list any	,				is both a		compensation from	compensation from related		ount of other	
	hours for			d a d		or/truste	ee)	the	organizations		pensation	
	related	Indi or c	Inst	Officer	Key	Higi	Former	organization	(W-2/1099-MISC)		om the	
	organizations below dotted	Vidu	ituti	cer	em	nest	ner	(W-2/1099-MISC)		_	anization d related	
	line)	tor al tr	onal		Key employee	e con					inizations	
		Individual trustee or director	Institutional trustee		ee	per						
		ō	stee			Highest compensated employee						
						a a						_
48) JOHN F. OLIVE	1.00											
DIRECTOR	1.00	X						NONE	NONE		NO	NE
49) HARRY J. PEARCE	1.00											
DIRECTOR	NONE	X						NONE	NONE		NO	NE
50) CHARLES E. PHILLIPS	1.00											
DIRECTOR	NONE	X						NONE	NONE		NO	NE
51) GREGG C. POPOVICH	1.00											
DIRECTOR	NONE	X						NONE	NONE		NO	NE
52) EDWARD G. REISDORF	1.00											
DIRECTOR	NONE	X						NONE	NONE		NO	NE
53) PAUL ROSSETTI	1.00											
DIRECTOR	NONE	X						NONE	NONE		NO	NE
54) DANIEL J. SCHNEPF	1.00											
DIRECTOR	NONE	X						NONE	NONE		NO	NE
55) NORTON A. SCHWARTZ	1.00											
DIRECTOR	NONE	X						NONE	NONE		NO	NE
56) CHERYL L. SHAVERS	1.00											
DIRECTOR	NONE	X						NONE	NONE		NO	NE
57) THOMAS A. STEIN	1.00											
DIRECTOR	NONE	X						NONE	NONE		NO	NE
58) H. WESLEY STOWERS	1.00											
DIRECTOR	NONE	X						NONE	NONE		NO	NE
1b Sub-total							ightharpoons					
c Total from continuation sheets to Part \	-											
d Total (add lines 1b and 1c)				• • •			<u> </u>					_
2 Total number of individuals (including but		hose	liste	d at	OOV	e) who	re	ceived more than	\$100,000 of			
reportable compensation from the organiz	zation >											_
											Yes N	0
3 Did the organization list any former												
employee on line 1a? If "Yes," complete So	chedule J for su	ch ind	lividu	ıal						3		_
4 For any individual listed on line 1a, is												
organization and related organizations												
individual										4		
5 Did any person listed on line 1a receive												
for services rendered to the organization?	If "Yes," comple	te Scl	hedu	ıle J	for	such p	per	son		5		

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

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

Part VII Section A. Officers, Directors, Tr			٠,٢٠٥				a.			·
(A)	(B)			(((D)	(E)	(F)
Name and title	Average hours per	(do i	not ch		ition more	e than or	ne	Reportable compensation	Reportable compensation from	Estimated amount of
	week (list any	box,	unles	ss pe	rson	is both a	an	from	related	other
	hours for					or/truste		the	organizations	compensation
	related organizations	ndiv di	nsti	Officer	(ey	Highest co employee	Former	organization	(W-2/1099-MISC)	from the organization
	below dotted	rect	tutio	er	gme	est o	БĒ	(W-2/1099-MISC)		and related
	line)	Individual trustee or director	Institutional trustee		Key employee	e com				organizations
		Istee	trust		Õ	pen				
			ee			: compensated ee				
EO/ DAVID I CEDODEI	1 00					۵				
59) DAVID J STROBEL	1.00							NIONIE	NONE	NON
DIRECTOR	NONE	X						NONE	NONE	NON
60) WILLIAM E. WECKER	1.00	٠,,						310310	NONE	31031
DIRECTOR	NONE	X						NONE	NONE	NONE
61) MARK A. WELSH	1.00	37						NIONIE	NONE	NON
DIRECTOR	NONE	X						NONE	NONE	NONI
62) R. DAVID YOST	1.00	37						NIONIE	NONE	NIONT:
DIRECTOR	NONE	X						NONE	NONE	NON
63) LOUIS W. BREMER	1.00	- v						NIONIE	NONE	NIONI
DIRECTOR (FROM 5/2023) 64) PAUL CAPON	NONE	X						NONE	NONE	NON
	1.00							NIONIE	NONE	NION:
DIRECTOR (FROM 5/2023)	NONE	X						NONE	NONE	NONI
65) ELIZABETH D. FERRILL	1.00	٠,,						310310	NONE	NON
DIRECTOR (FROM 5/2023)	NONE	X						NONE	NONE	NONI
66) JESUNG KIM	1.00							370375		17017
DIRECTOR (FROM 5/2023)	NONE	X						NONE	NONE	NONI
67) PATRICK M. NESBITT	1.00							370375	370377	17017
DIRECTOR (FROM 5/2023)	NONE	X						NONE	NONE	NON
		-								
		-								
1b Sub-total										
c Total from continuation sheets to Part VII, S	Section A									
d Total (add lines 1b and 1c)							•	<u> </u>		
2 Total number of individuals (including but not		hose	liste	d at	oove	e) who	re	ceived more than	\$100,000 of	
reportable compensation from the organization	on ▶									
										Yes No
3 Did the organization list any former offi										
employee on line 1a? If "Yes," complete Scheo	dule J for su	ch ind	lividu	ual						3 X
4 For any individual listed on line 1a, is the	sum of rep	ortab	ole c	com	per	sation	ar	nd other compens	sation from the	
organization and related organizations gr	eater than	\$15	0,0	00?	l f	"Yes,	" (complete Schedu	le J for such	
individual							-			4 X
5 Did any person listed on line 1a receive or										
('	los " complo	to Sci	hedu	ıle .l	l for	such i	ner:	son		5 X
for services rendered to the organization? If "Section B. Independent Contractors	es, comple	10 001	10 a a	.,	, 0,	040.7				

year.

(A) SEE SCHEDULE O Name and business address	(B) Description of services	(C) Compensation

Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ► 13

26-0537053

Part VIII Statement of Revenue

		Check if Schedule O contains a resp	onse or note to ar	y line in this Part V	/III		
				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
vice Contributions, Gifts, Grants, and Other Similar Amounts	1a b c d e f	Federated campaigns	37,967,266.	37,967,266.			sections 512-514
Program Service Revenue	b c d e f g	All other program service revenue Total. Add lines 2a-2f		NONE			
	3 4 5	Investment income (including dividend other similar amounts). Income from investment of tax-exempt be Royalties	s, interest, and	2,653,376. NONE NONE			2,653,376.
	6a b c	(i) Real	(ii) Personal				
evenue	d 7a b	Net rental income or (loss)	(ii) Other	NONE			
Other Re	d 8a	Gain or (loss)		93,325.			93,325.
	b c 9a	10). 000 : 4.111,		NONE			
	b c 10a	Net income or (loss) from gaming activitients of inventory, less returns and allowances)a NONE	NONE			
	b C	Less: cost of goods sold	Business Code	NONE			
Miscellaneous Revenue	11a b c d	INSURANCE PROCEEDS MISC All other revenue	900099	150,000.			150,000.
Ξ	12	Total. Add lines 11a-11d		150,019. 40,863,986.			2,896,720.

26-0537053

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).

000	Check if Schedule O contains a resp			•	
Do	not include amounts reported on lines 6b, 7b,				
	9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
	Grants and other assistance to domestic organizations		5.4.5.55	general orponate	
	and domestic governments. See Part IV, line 21	20,464,708.	20,464,708.		
2	Grants and other assistance to domestic				
	individuals. See Part IV, line 22	89,797.	89,797.		
3	Grants and other assistance to foreign				
	organizations, foreign governments, and				
	foreign individuals. See Part IV, lines 15 and 16	NONE			
4	Benefits paid to or for members	NONE			
5	Compensation of current officers, directors,				
	trustees, and key employees	1,067,644.		920,336.	147,308.
6	Compensation not included above to disqualified				
	persons (as defined under section 4958(f)(1)) and	77077			
_	persons described in section 4958(c)(3)(B)	NONE		400 171	1 200 010
	Other salaries and wages	1,722,181.		423,171.	1,299,010. 64,970.
8	Pension plan accruals and contributions (include	118,548.		53,578.	64,970.
_	section 401(k) and 403(b) employer contributions)	221,140.		103,412.	117,728.
	Other employee benefits	238,435.		127,349.	111,086.
10	Payroll taxes	230,433.		127,349.	111,000.
11	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	NONE			
	Management	65,371.		65,371.	
	Legal	55,226.		55,226.	
	Accounting	NONE		33,220.	
	Professional fundraising services. See Part IV, line 17	287,519.			287,519.
	Investment management fees	NONE			
	Other. (If line 11g amount exceeds 10% of line 25, column				
	(A), amount, list line 11g expenses on Schedule O.)	139,440.		107,434.	32,006.
12	Advertising and promotion	201,034.		183,615.	17,419.
13	Office expenses	364,113.		81,669.	282,444.
14	Information technology	49,073.		11,060.	38,013.
15	Royalties	NONE			
16	Occupancy	245,621.		237,404.	8,217.
17	Travel	204,870.		35,487.	169,383.
18	Payments of travel or entertainment expenses				
	for any federal, state, or local public officials	NONE			
19	Conferences, conventions, and meetings	122,257.		108,085.	14,172.
20	Interest	NONE			
21	Payments to affiliates	NONE			
22	Depreciation, depletion, and amortization	17,727.		8,140.	9,587.
23	Insurance	22,544.		22,544.	
24	Other expenses. Itemize expenses not covered				
	above. (List miscellaneous expenses on line 24e. If				
	line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
		2 500 622	2 500 622		
	PROGRAM DEVELOPMENT EXP. RECRUITING	2,500,633.	2,500,633.	29,551.	12 55/
b	DONOR APPRECIATION & DEVELOP	24,401.		22,028.	12,554. 2,373.
	EMPLOYEE DEVELOPMENT	14,385.		12,291.	2,373.
·	All other expenses	77,000.		68,887.	8,113.
	Total functional expenses. Add lines 1 through 24e	28,355,772.	23,055,138.	2,676,638.	2,623,996.
	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)	20,333,172.	23,333,130.	2,0,0,000.	2,023,330.
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Part X Balance Sheet

Γá	rt X	Balance Sheet Check if Schedule O contains a response of	r not	e to any line in this Pa	art X		
				,	(A) Beginning of year		(B) End of year
	1	Cash - non-interest-bearing			1,000.	1	1,000.
	2	Savings and temporary cash investments			26,919,258.	2	41,700,644.
	3	Pledges and grants receivable, net			42,192,782.	3	43,213,210.
	4	Accounts receivable, net			NONE	4	NON
	5	Loans and other receivables from any current of	r forr	ner officer, director,			
		trustee, key employee, creator or founder, substa	antial	contributor, or 35%			
		controlled entity or family member of any of these	•		NONE	5	NON:
	6	Loans and other receivables from other disqual					
		under section 4958(f)(1)), and persons described			NONE		NON:
ets	7	Notes and loans receivable, net			NONE	7	NON
Assets	8	Inventories for sale or use			NONE	8	NON
1	9	Prepaid expenses and deferred charges			140,904.	9	1,016,716
	10 a	Land, buildings, and equipment: cost or other					
		basis. Complete Part VI of Schedule D					
		Less: accumulated depreciation			278,532.		1,077,920.
	11	Investments - publicly traded securities			58,537,230.	11	69,391,591.
	12	Investments - other securities. See Part IV, line 11			NONE		NON:
	13	Investments - program-related. See Part IV, line 11		NONE		NON:	
	14	Intangible assets			NONE		NON:
	15	Other assets. See Part IV, line 11		542,509.	15	146,078.	
\rightarrow	16	Total assets. Add lines 1 through 15 (must equal			128,612,215.	16	156,547,159.
	17	Accounts payable and accrued expenses		773,796.	17	809,997	
	18	Grants payable	6,156,993.	18	12,135,898.		
	19	Deferred revenue	NONE		NON:		
	20	Tax-exempt bond liabilities			NONE		NON:
	21	Escrow or custodial account liability. Complete Pa			1,270,124.	21	1,459,209.
Liabilities	22	Loans and other payables to any current or					
≣		trustee, key employee, creator or founder, substance to the control of the contro			310310		37037
<u>a</u>	22	controlled entity or family member of any of these			NONE		NON
	23	Secured mortgages and notes payable to unrelate		•	NONE		NON:
	24 25	Unsecured notes and loans payable to unrelated Other liabilities (including federal income tax,		-	NONE	24	NON:
	25	parties, and other liabilities not included on lines					
		of Schedule D	17-2	4). Complete Fait X	NONE	25	NON
	26	Total liabilities. Add lines 17 through 25			8,200,913.	26	14,405,104.
Fund Balances	20	Organizations that follow FASB ASC 958, check and complete lines 27, 28, 32, and 33.			0,200,913.	20	14,403,104.
and	27	Net assets without donor restrictions			1 005 050		4 015 050
Ba	27 28	Net assets with donor restrictions		<u> </u>	1,225,959.	27	4,015,258.
<u> </u>	20	Organizations that do not follow FASB ASC 958			119,185,343.	28	138,126,797.
		and complete lines 29 through 33.					
S	29	Capital stock or trust principal, or current funds $\mbox{.}$				29	
Assets or	30	Paid-in or capital surplus, or land, building, or equ	•	<u> </u>		30	
	31	Retained earnings, endowment, accumulated inco				31	
٦I	32	Total net assets or fund balances			120,411,302.	32	142,142,055.
_	33	Total liabilities and net assets/fund balances			128,612,215.	33	156,547,159. Form 990 (2023)

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Part						
	Check if Schedule O contains a response or note to any line in this Part XI					<u>.</u> X
1	Total revenue (must equal Part VIII, column (A), line 12)	1				<u>986</u> .
2	Total expenses (must equal Part IX, column (A), line 25)	2	2	8,3	55,	<u>772</u> .
3	Revenue less expenses. Subtract line 2 from line 1	3	1	2,5	08,	<u> 214</u> .
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	12	0,4	<u>11,</u>	<u> 302</u> .
5	Net unrealized gains (losses) on investments	5	1	0,9	84,	<u>454</u> .
6	Donated services and use of facilities	6				
7	Investment expenses	7				
8	Prior period adjustments	8				
9	Other changes in net assets or fund balances (explain on Schedule O)	9	_	1,7	61,	<u>915</u> .
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line					
	32, column (B))	10	14	2,1	42,	<u>055</u> .
Part						
	Check if Schedule O contains a response or note to any line in this Part XII					X
					Yes	No
1	Accounting method used to prepare the Form 990: Cash X Accrual Other					
	If the organization changed its method of accounting from a prior year or checked "Other," ex	plain	on			
	Schedule O.					
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?			2a		_X_
	If "Yes," check a box below to indicate whether the financial statements for the year were com	piled	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?			2b	X	
	If "Yes," check a box below to indicate whether the financial statements for the year were audi	ted on	а			
	separate basis, consolidated basis, or both:					
	Separate basis X Consolidated basis Both consolidated and separate basis					
С	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for over	rsight	of			
	the audit, review, or compilation of its financial statements and selection of an independent accounta	_		2c	X	
	If the organization changed either its oversight process or selection process during the tax year, ex					
	Schedule O.					
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set for	th in t	he			
	Uniform Guidance, 2 C.F.R. Part 200, Subpart F?			3a		X
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not und					
	required audit or audits, explain why on Schedule O and describe any steps taken to undergo such au	•		3b		

SCHEDULE A (Form 990)

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

Attach to Form 990 or Form 990-EZ.

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

omb No. 1545-0047

2023

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization

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

Employer identification number

AI	R F	ORCE ACADEMY FOUNDA'	TION				26-0	537053
Pa	rt I	Reason for Public Ch	arity Status. (All	organizations must	comple	ete this p	part.) See instruction	ns.
The	org	anization is not a private fou	ndation because it	t is: (For lines 1 through	gh 12, ch	neck only	one box.)	
1		A church, convention of chu	urches, or associa	tion of churches desc	ribed in s	section 1	70(b)(1)(A)(i).	
2		A school described in secti						
3		A hospital or a cooperative		·			(1)(A)(iii).	
4		A medical research organiz	•	_				(iii). Enter the
		hospital's name, city, and st		,				, , , , , , , , , , , , , , , , , , , ,
5	v	An organization operated		a college or universit	v owne	d or one	erated by a governme	ental unit described in
•		section 170(b)(1)(A)(iv). (C		a concept of annional	.,	ч о. оро	natou sy a governme	
6		A federal, state, or local go		rnmental unit describe	d in sec t	tion 170	'h)(1)(Δ)(v)	
7		An organization that norma	_					om the general nublic
•		described in section 170(b)	=	•	ipport ii	om a go	vorminomal and or n	om the general public
8		A community trust describe		•	Part II \			
9		An agricultural research org			-		l in conjunction with a	land-grant college
3		or university or a non-land-	-			-		
		university:	grant conege or at	griculture (see ilistruct	.ioris). L	illei lile	name, ony, and state o	i the college of
10		An organization that norma	Illy receives (1) me	oro than 231/2% of ite	cupport	from cou	atributions mambareh	oin foce and gross
10		receipts from activities rela	ited to its exempt f	functions, subject to c	ertain ex	xceptions	s: and (2) no more that	n 331/3 % of its
		support from gross investm	nent income and u	nrelated business tax	able inco	ome (les	s section 511 tax) from	businesses
11		acquired by the organization						
12	\vdash	An organization organized	•	•			, , , ,	em court than numeroon of
12		An organization organized a	•	-	-			
		one or more publicly suppo	_			-		
		the box on lines 12a throug					•	-
а	L	Type I. A supporting orga	· · · · · · · · · · · · · · · · · · ·	•	-			
		the supported organization	. , .	• • • • • • • • • • • • • • • • • • • •		ajority of	the directors or truste	ees of the
		supporting organization.	-					
b	L	Type II. A supporting org	· · · · · · · · · · · · · · · · · · ·				· · · · · ·	· · · · · -
		control or management of			the sam	e persor	ns that control or mar	age the supported
		organization(s). You must	-					
С	L	Type III functionally integ						lly integrated with,
	_	its supported organization		· ·				
d	L	Type III non-functionally			-			
		that is not functionally into	-	-	-		•	d an attentiveness
	_	requirement (see instruct	·	-				
е	L	Check this box if the orga						II, Type III
	_	functionally integrated, or	• •			•		
f		iter the number of supported						
<u>g</u>		ovide the following information			I			1
	(I) N	lame of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10	, ,	organization our governing	(v) Amount of monetary support (see	(vi) Amount of other support (see
				above (see instructions))		ment?	instructions)	instructions)
					Yes	No		
(A)								
(B)								
(0)								
(C)								
(D)								
(E)								
Tot	al							
							I .	1

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.)

Seci	tion A. Public Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1	Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	29,422,225.	25,755,936.	30,172,405.	37,025,789.	37,967,266.	160,343,621.
2	Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						NONE
3	The value of services or facilities furnished by a governmental unit to the organization without charge						NONE
4	Total. Add lines 1 through 3	29,422,225.	25,755,936.	30,172,405.	37,025,789.	37,967,266.	160,343,621.
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)						31,966,473.
	Public support. Subtract line 5 from line 4						128,377,148.
	tion B. Total Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 8	Amounts from line 4 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	29,422,225. 1,155,601.	25,755,936. 874,125.	30,172,405. 922,386.	37,025,789. 1,805,697.	37,967,266. 2,653,376.	7,411,185.
9	Net income from unrelated business activities, whether or not the business is regularly carried on						NONE
10	Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	2,012.	4,088.	11,550.	10,946.	150,019.	178,615.
11	Total support. Add lines 7 through 10						167,933,421.
12	Gross receipts from related activities, etc. (s	see instructions) .				12	
13	First 5 years. If the Form 990 is for organization, check this box and stop here	<u> </u>		l, third, fourth,	or fifth tax yea	ar as a section	501(c)(3)
	tion C. Computation of Public Sup		•	4.4 1 (0)			76 45 04
14	Public support percentage for 2023 (li		-			14	76.45 % 76.54 %
15	Public support percentage from 2022	•	•			15	
Ioa	331/3% support test - 2023. If the organization of						
h	box and stop here. The organization q 33 1/3% support test - 2022. If the org						
b	this box and stop here. The organization						
17a	10%-facts-and-circumstances test - 2	•		•			
	10% or more, and if the organization						
	Part VI how the organization meets					•	•
	organization			_	· · · · · · · · · · · · · · · · · · ·		
b	10%-facts-and-circumstances test - 2						
-	15 is 10% or more, and if the organization	•	•		•		
	in Part VI how the organization meets					-	•
	organization			•	•		
18	Private foundation. If the organization						
	instructions						

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

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

Sec	tion A. Public Support						
Cale	ndar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1	Gifts, grants, contributions, and membership fees						
	received. (Do not include any "unusual grants.")						
2	Gross receipts from admissions, merchandise						
	sold or services performed, or facilities						
	furnished in any activity that is related to the						
	organization's tax-exempt purpose						
3	Gross receipts from activities that are not an						
	unrelated trade or business under section 513						
4	Tax revenues levied for the						
	organization's benefit and either paid to						
	or expended on its behalf						
5	The value of services or facilities						
	furnished by a governmental unit to the						
	organization without charge						
6	Total. Add lines 1 through 5						
7 a	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						
С	Add lines 7a and 7b						
8	Public support. (Subtract line 7c from						
	line 6.)						
	tion B. Total Support	(=) 2010	(h) 2020	(=) 2024	(4) 2022	(-) 2022	(f) Total
_	ndar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 10 a	Amounts from line 6. 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						
С	Add lines 10a and 10b						
11	Net income from unrelated business						
	activities not included on line 10b, whether						
	or not the business is regularly carried on						
12	Other income. Do not include gain or						
	loss from the sale of capital assets						
	(Explain in Part VI.)						
13	Total support. (Add lines 9, 10c, 11,						
	and 12.)						
14	First 5 years. If the Form 990 is for	the organizati	on's first, secon	d, third, fourth,	or fifth tax ye	ar as a section	501(c)(3)
	organization, check this box and stop here	<u> </u>					
Sec	tion C. Computation of Public Supp						
15	Public support percentage for 2023 (line 8,	column (f), divid	ed by line 13, colu	mn (f))		15	%
16	Public support percentage from 2022 Sche	dule A, Part III, lin	ne 15			16	%
Sec	tion D. Computation of Investment	Income Perc	entage				
17	Investment income percentage for 2023 (lin	ne 10c, column (f), divided by line	13, column (f))		17	%
18	Investment income percentage from 2022 S	Schedule A, Part	III, line 17			18	%
19 a	331/3% support tests - 2023. If the or	ganization did r	ot check the bo	ox on line 14, ar	nd line 15 is m	ore than 331/3%	, and line
	17 is not more than 331/3 %, check this	box and stop	here. The orga	nization qualifies	as a publicly su	upported organiza	ation
b	331/3% support tests - 2022. If the orga	anization did not	check a box on	line 14 or line 1	19a, and line 16	is more than 33	1/3 %, and
	line 18 is not more than $331/3\%$, check	this box and st	t op here. The or	ganization qualifi	es as a publicly	supported organi	ization
20	Private foundation If the organization of	did not check :	a how on line	1/1 10a or 10h	check this ho	v and see instru	ictions

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Part IV Supporting Organizations

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

Section A. All Supporting Organizations

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

		Yes	No
ng <i>by</i>			
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Schedule A (Form 990) 2023

	V Supporting Organizations (continued)		'	age •
Part	Supporting Organizations (continued)		ΥΔε	No
11	Has the organization accepted a gift or contribution from any of the following persons?		162	110
	A person who directly or indirectly controls, either alone or together with persons described on lines 11b and			
	11c below, the governing body of a supported organization?	11a		
b	A family member of a person described on line 11a above?	11b		
С	A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c,			
	provide detail in Part VI.	11c		
Section	on B. Type I Supporting Organizations			
			Yes	No
1	Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? 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 officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1		
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? 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.	2		
Section	on C. Type II Supporting Organizations			
			Yes	No
1	Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).	1		
Section	on D. All Type III Supporting Organizations			
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		Yes	No
2	provided? Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported	1		
2	organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).	2		
3	By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.	3		
Section	on E. Type III Functionally Integrated Supporting Organizations	<u> </u>		
1	Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see in:	structi	ons).	
a	The organization satisfied the Activities Test. Complete line 2 below.		 /-	
b	The organization is the parent of each of its supported organizations. Complete line 3 below.			
С	The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see	ee instr	uction	s).
2	Activities Test. Answer lines 2a and 2b below.		Yes	No
a	Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	2 a		
b	Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.	2b		
3 a	Parent of Supported Organizations. <i>Answer lines 3a and 3b below.</i> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If</i> "Yes" or "No," provide details in Part VI .	3a		
b	Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If</i> "Yes," <i>describe in</i> Part VI <i>the role played by the organization in this regard.</i>	3b		

Pa	rt V Type III Non-Functionally Integrated 509(a)(3) Supporting Orga	nization	s				
1	Check here if the organization satisfied the Integral Part Test as a qualifyin	g trust on	Nov. 20, 1970 (expla	in 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 (options)							
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					
	ction 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):						
а	Average monthly value of securities	1a					
b	Average monthly cash balances	1b					
	Fair market value of other non-exempt-use assets	1c					
d	Total (add lines 1a, 1b, and 1c)	1d					
е	Discount claimed for blockage or other factors (explain in detail in Part VI):						
	Acquisition indebtedness applicable to non-exempt-use assets	2					
	Subtract line 2 from line 1d.	3					
_							
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4					
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5					
6	Multiply line 5 by 0.035.	6					
7	Recoveries of prior-year distributions	7					
8	Minimum Asset Amount (add line 7 to line 6)	8					
Se	ction C - Distributable Amount			Current Year			
1	Adjusted net income for prior year (from Section A, line 8, column A)	1					
2		2					
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3					
4		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	Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization						

Schedule A (Form 990) 2023

(see instructions).

Part	Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)						
Sect	ion D - Distributions				Current Year		
1	Amounts paid to supported organizations to accomplish e	xempt purposes	1	1			
2	Amounts paid to perform activity that directly furthers exer	mpt purposes of support	ed				
	organizations, in excess of income from activity		2	2			
3	3 Administrative expenses paid to accomplish exempt purposes of supported organizations 3						
4	4 Amounts paid to acquire exempt-use assets 4						
5	5 Qualified set-aside amounts (prior IRS approval required - provide details in Part VI) 5			5			
6	Other distributions (describe in Part VI). See instructions.		6	6			
7	Total annual distributions. Add lines 1 through 6.		7	7			
8	Distributions to attentive supported organizations to which	the organization is resp	onsive				
	(provide details in Part VI). See instructions.		8	8			
9	Distributable amount for 2023 from Section C, line 6		9	9			
10	Line 8 amount divided by line 9 amount		1	0			
			/ii\		(iii)		

Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1	Distributable amount for 2023 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2023			
	(reasonable cause required - explain in Part VI). See			
	instructions.			
3	Excess distributions carryover, if any, to 2023			
а	From 2018			
b	From 2019			
С	From 2020			
d	From 2021			
е	From 2022			
f	Total of lines 3a through 3e			
g	Applied to underdistributions of prior years			
h	Applied to 2023 distributable amount			
i	Carryover from 2018 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4	Distributions for 2023 from			
	Section D, line 7: \$			
а	Applied to underdistributions of prior years			
b	Applied to 2023 distributable amount			
С	Remainder. Subtract lines 4a and 4b from line 4.			
5	Remaining underdistributions for years prior to 2023, if			
	any. Subtract lines 3g and 4a from line 2. For result			
	greater than zero, explain in Part VI. See instructions.			
6	Remaining underdistributions for 2023. Subtract lines 3h			
	and 4b from line 1. For result greater than zero, explain in			
	Part VI. See instructions.			
7	Excess distributions carryover to 2024. Add lines 3j			
	and 4c.			
8	Breakdown of line 7:			
а	Excess from 2019			
b	Excess from 2020			
С	Excess from 2021			
d	Excess from 2022			
е	Excess from 2023			

Schedule A (Form 990) 2023

Schedule A (Form 990 or 990-EZ) 2023 Page **8**

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.)

SCH A, PART II, LINE 1

DURING 2023, THE ORGANIZATION DETERMINED PRIOR YEAR PLEDGES HAD BECOME UNCOLLECTIBLE. LINE 1, CONTRIBUTIONS, FOR THE FOLLOWING YEARS, HAS BEEN ADJUSTED TO REFLECT THE UNCOLLECTIBLE PLEDGES: COLUMN (A)2019 - \$27,190, COLUMN (B)2020 - \$15,645, COLUMN (C)2021 - \$21,353, AND COLUMN (D)2022 - \$406,310.

Schedule A (Form 990 or 990-EZ) 2023

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 - OTHER IN	COME					
DESCRIPTION	2019	2020	2021	2022	2023	TOTAL
MISCELLANEOUS INCOME INSURANCE PROCEEDS	2,012.	4,088.	11,550.	10,946.	19. 150,000.	28,615. 150,000.
TOTALS	2,012.	4,088.	11,550.	10,946.	150,019.	178,615.

Schedule B (Form 990)

Department of the Treasury

Internal Revenue Service

Schedule of Contributors

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

OMB No. 1545-0047

2023

Employer identification number Name of the organization AIR FORCE ACADEMY FOUNDATION 26-0537053 Organization type (check one): Filers of: Section: X Form 990 or 990-EZ 501(c)(3) (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization Form 990-PF 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation Check if your organization is covered by the General Rule or a Special Rule. Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions. **General Rule** For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions. **Special Rules** For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), 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 Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), 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

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

2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Schedule B (Form 990) (2023)

Name of organization

AIR FORCE ACADEMY FOUNDATION

Employer identification number 26-0537053

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_	N/A	\$6,000,000.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	N/A	\$4,500,000.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
3	N/A	\$4,218,145.	Person X Payroll Noncash X (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
4	N/A	\$2,500,000.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
5	N/A	\$\$	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
6_	N/A	\$2,088,500.	Person X Payroll Noncash (Complete Part II for noncash contributions.)

Name of organization

AIR FORCE ACADEMY FOUNDATION

Employer identification number 26-0537053

Part I	Contributors ((see instructions).	Use duplicate co	pies of Part I if	additional space	s needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	N/A	\$1,300,000.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
8	N/A	\$1,295,800.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
9	N/A	\$1,000,005.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
10	N/A	\$1,000,000.	Person X Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)

Name of organization

AIR FORCE ACADEMY FOUNDATION

Employer identification number

26-0537053

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

PUBLICIAN TRADED SECURITIES VARIOUS DATES	(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I Description of noncash property given S. (c) FMV (or estimate) (See instructions.) (a) No. from Part I Description of noncash property given S. (d) Date received (See instructions.) (a) No. from Part I Description of noncash property given S. (c) FMV (or estimate) (See instructions.) (a) No. from Part I Description of noncash property given S. (d) Date received (See instructions.) (a) No. from Description of noncash property given S. (c) FMV (or estimate) (See instructions.) (b) FMV (or estimate) (See instructions.) (c) FMV (or estimate) (See instructions.) (d) Date received (See instructions.)	3_			
from Part I Description of noncash property given \$			\$4,217,145.	12/31/2023
(a) No. from Part I (b) Description of noncash property given (c) FMV (or estimate) (See instructions.) (d) Date received (a) No. from Part I (a) No. from Part I (b) Description of noncash property given (c) FMV (or estimate) (See instructions.) (d) Date received (a) No. from Part I (a) No. from Part I (b) Description of noncash property given (c) FMV (or estimate) (See instructions.) (d) Date received (a) No. from Part I (b) Description of noncash property given (c) FMV (or estimate) (See instructions.) (d) Date received FMV (or estimate) (See instructions.)	from	(b) Description of noncash property given	FMV (or estimate)	
(a) No. from Part I (b) Description of noncash property given (c) FMV (or estimate) (See instructions.) (d) Date received (a) No. from Part I (a) No. from Part I (b) Description of noncash property given (c) FMV (or estimate) (See instructions.) (d) Date received (a) No. from Part I (a) No. from Part I (b) Description of noncash property given (c) FMV (or estimate) (See instructions.) (d) Date received (a) No. from Part I (b) Description of noncash property given (c) FMV (or estimate) (See instructions.) (d) Date received FMV (or estimate) (See instructions.)				
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(a) No. from Part I (b) Description of noncash property given (c) FMV (or estimate) (See instructions.) (d) Date received (a) No. from Part I Description of noncash property given (b) Description of noncash property given (c) FMV (or estimate) (See instructions.) (d) Date received (a) No. from Compart I (b) Compart I (c) FMV (or estimate) (See instructions.) (d) Date received (e) Part I (f) Description of noncash property given (g) Part I (h) Description of noncash property given (g) Part I (h) Date received (g) PMV (or estimate) (G) Part I (g)	from	(b) Description of noncash property given	FMV (or estimate)	
(a) No. from Part I (b) Description of noncash property given (c) FMV (or estimate) (See instructions.) (d) Date received (a) No. from Part I Description of noncash property given (b) Description of noncash property given (c) FMV (or estimate) (See instructions.) (d) Date received (a) No. from Compart I (b) Compart I (c) FMV (or estimate) (See instructions.) (d) Date received (e) Part I (f) Description of noncash property given (g) Part I (h) Description of noncash property given (g) Part I (h) Date received (g) PMV (or estimate) (G) Part I (g)				
from Part I Description of noncash property given \$			\$	
(a) No. from Part I Description of noncash property given (b) FMV (or estimate) (See instructions.) (a) No. from FMV (or estimate) (See instructions.) (b) FMV (or estimate) (C) FMV (or estimate) (D) FMV (or estimate)	from	(b) Description of noncash property given	FMV (or estimate)	(d) Date received
(a) No. from Part I Description of noncash property given (b) FMV (or estimate) (See instructions.) (a) No. from FMV (or estimate) (See instructions.) (b) FMV (or estimate) (C) FMV (or estimate) (D) FMV (or estimate)				
from Part I Description of noncash property given See instructions.) (a) No. from Part I Description of noncash property given See instructions.) (b) FMV (or estimate) CC FMV (or estimate) CD FMV			\$	
(a) No. (b) (c) (d) FMV (or estimate)	from	(b) Description of noncash property given	FMV (or estimate)	(d) Date received
(a) No. (b) (c) (d) FMV (or estimate)				
from Page interpretation of page of page of the page o			\$	
	from	(b) Description of noncash property given	FMV (or estimate)	(d) Date received
			\$	

Name of organization **Employer identification number** AIR FORCE ACADEMY FOUNDATION 26-0537053 Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) \$ Use duplicate copies of Part III if additional space is needed. (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (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 (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. (b) Purpose of gift (c) Use of gift (d) Description of how gift is held from Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee

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

2023

Open to Public Inspection

Name of the organization Employer identification number AIR FORCE ACADEMY FOUNDATION 26-0537053 Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Part I Complete if the organization answered "Yes" on Form 990, Part IV, line 6. (a) Donor advised funds (b) Funds and other accounts 1 2 Aggregate value of contributions to (during year) . 3 Aggregate value of grants from (during year) Aggregate value at end of year Did the organization inform all donors and donor advisors in writing that the assets held in donor advised 5 funds are the organization's property, subject to the organization's exclusive legal control? Yes Nο Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used 6 only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose Yes No **Conservation Easements** Part II Complete if the organization answered "Yes" on Form 990, Part IV, line 7. Purpose(s) of conservation easements held by the organization (check all that apply). Preservation of land for public use (for example, recreation or education) Preservation of a historically important land area Protection of natural habitat Preservation of a certified historic structure Preservation of open space Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation 2 Held at the End of the Tax Year easement on the last day of the tax year. 2a 2b 2c Number of conservation easements on a certified historic structure included on line 2a . . Number of conservation easements included on line 2c acquired after July 25, 2006, and 2d Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the 3 Number of states where property subject to conservation easement is located _ Does the organization have a written policy regarding the periodic monitoring, inspection, handling of 5 violations, and enforcement of the conservation easements it holds? Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year 6

organization's accounting for conservation easements. Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i)

and section 170(h)(4)(B)(ii)?

sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the

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

In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance

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

- **b** If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:
 - (i) Revenue included on Form 990, Part VIII, line 1......\$

 (ii) Assets included in Form 990, Part X.....\$
- 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

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

Schedule D (Form 990) 2023

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Sche	lule D (Form 990) 2023 AIR FOR	CE ACADEMY	FOUNDAT	CION			26-0)537053	Page 2
Pa	rt Organizations Maintaining Co	llections of	Art, Histor	ical Trea	sures, or	Other	Similar Assets (continued)	
3	Using the organization's acquisition, acc	cession, and o	ther record	s, check	any of the	follow	ring that make sign	nificant use	of its
	collection items (check all that apply).								
а	Public exhibition		d	Loan or	exchange	prograi	m		
b	Scholarly research		е	Other _					
С	Preservation for future generations								
4	Provide a description of the organization	n's collections	and explai	n how th	ey further	the or	ganization's exemp	t purpose i	n Part
	XIII.								
5	During the year, did the organization solid						_		¬
	assets to be sold to raise funds rather tha		ined as par	t of the or	ganization'	s collec	ction?	Yes	No
Pa	Complete if the organization a 990, Part X, line 21.		s" on Form	1990, Pa	art IV, line	9, or r	eported an amou	nt on Form	1
1a	Is the organization an agent, trustee, co	ustodian or ot	her interme	diary for	contributi	ons or	other assets not		
	included on Form 990, Part X?							Yes	X No
b	If "Yes," explain the arrangement in Part	XIII and comp	lete the follo	wing table	э				
							Amount		
С	Beginning balance								
d	Additions during the year								
е	Distributions during the year								
f	Ending balance								-
	Did the organization include an amount of							X Yes	_ No
	If "Yes," explain the arrangement in Part	XIII. Check he	ere if the exp	planation r	nas been pr	ovided	in Part XIII		X
Pa	Endowment Funds Complete if the organization a	neworod "Vo	s" on Form	000 P	art IV/ line	10			
		Current year	(b) Prior		(c) Two year		(d) Three years back	(e) Four yea	re hack
		Curront your	(5) 1 1101	your	(0)		(a) Timee years back	(c) i oui you	- Duon
	Beginning of year balance								
b	Contributions								
С	Net investment earnings, gains, and losses								
4	Grants or scholarships								
	0.1								
е	and programs								
f	Administrative expenses								
g	End of year balance								
2	Provide the estimated percentage of the			(line 1g, c	column (a))	held as			
a b	Board designated or quasi-endowment %		0						
	Term endowment %								
·	The percentages on lines 2a, 2b, and 2c	should equal 1	00%						
32	Are there endowment funds not in the po	•		ion that a	re held and	d admir	nistared for the		
Ja	organization by:	oocoolon or th	o organizat	on mat a	io nolu all	a auiiiil	notorou for tile	Yes	s No
	(i) Unrelated organizations?							3a(i)	+
	(ii) Related organizations?							3a(ii)	+
h	If "Yes" on line 3a(ii), are the related organizations:							3b	+
4	Describe in Part XIII the intended uses of	f the organizat	tion's endow	ment func	łe				
	Land, Buildings, and Equipme Complete if the organization a	nt answered "Ye	es" on Forr	n 990. Pa	art IV. line	11a. S	See Form 990. Pa	art X. line 1	0.
	Description of a contract	1 () 0 (<u> </u>	. ,	() (. ,	

Description of property (a) Cost or other basis (investment) (b) Cost or other basis (other) (c) Accumulated depreciation (d) Book value 1 a Land **b** Buildings NONE NONE NONE 11,750. 11,750. NONE c Leasehold improvements 117,741. 94,089 d Equipment..... 23,652. 1,098,214. 43,946 1,054,268. Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)) 1,077,920.

Schedule D (Form 990) 2023

Part VII	Investments - Other Securities Complete if the organization answered	l "Yes" on Form 990	Part IV line 11h See Form 990	Part X line 12
	(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuat Cost or end-of-year mark	ion:
(1) Financia	al derivatives		·	
` '	held equity interests			
	,			
(A)				
(B)				
(C)				
(D)				
(E)				
(F)				
(G)				
(H)				
	(b) must equal Form 990, Part X, line 12, col. (B))			
Part VIII	Investments - Program Related Complete if the organization answered	"Yes" on Form 990	, Part IV, line 11c. See Form 990	, Part X, line 13.
	(a) Description of investment	(b) Book value	(c) Method of valuar Cost or end-of-year mark	
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)	(b) must equal Form 990, Part X, line 13, col. (B))			
Part IX	Other Assets			
Partix	Complete if the organization answered	l "Yes" on Form 990	Part IV line 11d See Form 990	Part X line 15
		scription	, r are rv, mile i ra. dee r diiii daa	(b) Book value
(1)	(a) 50	ooription		(b) Book value
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
Total. (Colu	ımn (b) must equal Form 990, Part X, line 15, o	col. (B))		
Part X	Other Liabilities Complete if the organization answered line 25.	I "Yes" on Form 990	, Part IV, line 11e or 11f. See For	m 990, Part X,
		tion of liability		(b) Book value
1. (1) Feder	al income taxes	tion of hability		(b) DOOK value
(2)	ar moonic taxes			
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
	nn (b) must equal Form 990, Part X, line 25, col. (B)),		· · · · · · · · · · · · · · · · · · ·	

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

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	50,222,943.			
2 Amounts included on line 1 but not on Form 990, Part VIII, line 12:					
a Net unrealized gains (losses) on investments					
b Donated services and use of facilities					
c Recoveries of prior year grants					
d Other (Describe in Part XIII.)					
	2e	11,120,872.			
	3	39,102,071.			
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					
b Other (Describe in Part XIII.)					
	4c	1,761,915.			
	5	40,863,986.			
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	28,492,190.			
2 Amounts included on line 1 but not on Form 990, Part IX, line 25:		-, - ,			
a Donated services and use of facilities					
b Prior year adjustments					
c Other losses					
d Other (Describe in Part XIII.)					
	2e	136,418.			
	3	28,355,772.			
4 Amounts included on Form 990, Part IX, line 25, but not on line 1:		20/333///2:			
a Investment expenses not included on Form 990, Part VIII, line 7b					
b Other (Describe in Part XIII.)					
b other (Boothise in Fartytin)	4c				
	5	28,355,772.			
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 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information	rt V, tion.	line 4; Part X, line			
SEE SUPPLEMENTAL PAGE					

SCHEDULE D PART IV LINE 2

THE ORGANIZATION HOLDS FUNDS ON BEHALF OF THE FRIENDS OF THE AIR FORCE
ACADEMY LIBRARY (THE FRIENDS), A SEPARATE NONPROFIT ORGANIZATION WHICH
ALSO SUPPORTS THE ACADEMY.

SCHEDULE D PART X, LINE 2

BOTH THE FOUNDATION AND THE TRUST ARE QUALIFIED ORGANIZATIONS EXEMPT FROM FEDERAL INCOME TAXES UNDER THE PROVISIONS OF §501(C)(3) OF THE INTERNAL REVENUE CODE. IN ADDITION, BOTH THE FOUNDATION AND THE TRUST QUALIFY FOR THE CHARITABLE CONTRIBUTION DEDUCTION. THE ORGANIZATION BELIEVES THAT IT DOES NOT HAVE ANY UNCERTAIN TAX POSITIONS THAT ARE MATERIAL TO THE CONSOLIDATED FINANCIAL STATEMENTS.

SCHEDULE D PART XI LINE 4B

UNCOLLECTIBLE PLEDGES NETTED WITH REVENUE FOR AUDIT SHOWN AS AN

ADJUSTMENT TO NET ASSETS UNDER FORM 990 PART XI LINE 9: \$ 1,763,531

CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT (\$ 1,616)

TOTAL \$ 1,761,915

SCHEDULE G (Form 990)

Supplemental Information Regarding Fundraising or Gaming Activities

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

Attach to Form 990 or Form 990-EZ.

Internal Revenue Service

Department of the Treasury

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

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization Employer identification number AIR FORCE ACADEMY FOUNDATION Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part. Indicate whether the organization raised funds through any of the following activities. Check all that apply. 1 Mail solicitations Solicitation of non-government grants а Χ Internet and email solicitations f Solicitation of government grants Х Phone solicitations Special fundraising events C g In-person solicitations Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, 2a or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? X Yes b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization. (v) Amount paid to (iii) Did fundraiser have (vi) Amount paid to (i) Name and address of individual (iv) Gross receipts (or retained by) custody or control of (or retained by) (ii) Activity or entity (fundraiser) from activity fundraiser listed in organization contributions? col. (i) Yes SEE SUPPLEMENT INFORMATION No 2 3 6 7 8 9 10 Total 286,843. 253,828. 33,015. List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing. AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WV, WI, WY,

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

		gross receipts greater than \$5,000	0.			
			(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through
a)			(event type)	(event type)	(total number)	col. (c))
Revenue	1	Gross receipts				
œ		Less: Contributions Gross income (line 1 minus line 2)				
	4	Cash prizes				
	5	Noncash prizes				
nses	6	Rent/facility costs				
Direct Expenses	7	Food and beverages				
Direc	8	Entertainment				
	9	Other direct expenses				
	10 11	Direct expense summary. Add lir Net income summary. Subtract I	nes 4 through 9 in colu line 10 from line 3, col	umn (d) lumn (d)		
Pa	rt III	Gaming. Complete if the org \$15,000 on Form 990-EZ, lin	ganization answered "`	Yes" on Form 990, I	Part IV, line 19, or	reported more than
anue		,	(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1	Gross revenue				
ses	2	Cash prizes				
Direct Expenses	3	Noncash prizes				
irect E	4	Rent/facility costs				
Ω	5	Other direct expenses				
		Volunteer labor	Yes % No	Yes% No	Yes% No	
	7	Direct expense summary. Add lin	nes 2 through 5 in colu	umn (d)		
	8	Net gaming income summary. S	Subtract line 7 from line	e 1, column (d)		
9 a b	ıI	Enter the state(s) in which the organization licensed to con f "No," explain:	anization conducts ga nduct gaming activities	in each of these state	es?	Yes No
10a b		Nere any of the organization's gamino f "Yes," explain:	g licenses revoked, susp		uring the tax year?	Yes No

Schedule G (Form 990) 2023

12 Is the forme13 Indicaa The orb An out	the organization conduct gaming activities with nonmembers? Ye organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity at to administer charitable gaming? Ye ate the percentage of gaming activity conducted in:	es No
forme 13 Indica a The or b An ou 14 Enter	ed to administer charitable gaming?	
13 Indicaa The orb An ou14 Enter		
13 Indicaa The orb An ou14 Enter		s No
b An ou14 Enter		
b An ou14 Enter	organization's facility	%
	utside facility	%
	the name and address of the person who prepares the organization's gaming/special events books and ds:	
Name	;▶	
Addre	ess >	
15 a Does	the organization have a contract with a third party from whom the organization receives gaming	
revenu	ue?	es No
b If "Yes	s," enter the amount of gaming revenue received by the organization ▶ \$ and the	
amou	Int of gaming revenue retained by the third party ▶ \$	
c If "Yes	s," enter name and address of the third party:	
Nomo	. ▶	
ivanie	₽▶	
Addre	ess >	
16 Gamir	ng manager information:	
Name	• ▶	
	ng manager compensation ▶\$	
_		
Descr	ription of services provided ▶	
D	Director/officer	
17 Manda	latory distributions:	
	e organization required under state law to make charitable distributions from the gaming proceeds to	
retain	the state gaming license?	s No
b Enter	the amount of distributions required under state law to be distributed to other exempt organizations	
	ent in the organization's own exempt activities during the tax year > \$	_1
or spe	Supplemental Information. Provide the explanation required by Part I, line 2b, columns (iii) and (v), an Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information	a

Schedule G (Form 990 or 990-EZ) 2023

FORM 990, SCHEDULE G, LINE 2B - HIGHEST PAID INDIVIDUALS/ENTITIES

NAME:

LEGENDS SALES & MARKETING

ADDRESS:

3450 N. 127TH STREET UNIT A BROOKFIELD, WI 53005

ACTIVITY :

SOLIC. OF DONATIONS

CUSTODY OR CONTROL OF CONTRIBUTION?

GROSS RECEIPTS FROM ACTIVITY: 286,843.

AMOUNT PAID TO (OR RETAINED BY) FUNDRAISER: 253,828.

AMOUNT PAID TO (OR RETAINED BY) ORGANIZATION: 33,015.

SCHEDULE I (Form 990)

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

2023

OMB No. 1545-0047

Department of the Treasury Internal Revenue Service Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

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

Open to Public Inspection

Name of the organization						Employer identificat	ion number
AIR FORCE ACADEMY FOUNDATION						26-0537053	
Part I General Information on Grants an	d Assistanc	е				•	
 Does the organization maintain records to set the selection criteria used to award the grant Describe in Part IV the organization's proce Part II Grants and Other Assistance to Example Part IV, line 21, for any recipient to the selection of the selection o	ts or assistand dures for mor Domestic Or	ee? nitoring the use ganizations ar	of grant funds in the	e United States.	nplete if the organiz	zation answered "Y	Yes No Yes" on Form 990,
1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) UNITED STATES AIR FORCE ACADEMY							
2304 CADET DRIVE USAF ACADEMY, CO 80840		US AIR FORC	4,467,129.	11,130,239.	SEE PART IV	REAL PROP, FURNITUR	SEE PART IV
(2) ASSOCIATION OF GRADUATES OF THE USAFA 3116 ACADEMY DRIVE, USAF ACADEMY, CO	84-0580665	501(C)(3)	891,747.				SEE PART IV
(3) AIR FORCE ACADEMY ATHLETIC CORPORATION							
2168 FIELDHOUSE DRIVE, USAF ACADEMY, CO	45-4331061	501(C)(3)	3,737,294.				SEE PART IV
(4) FALCON FOUNDATION							
3116 ACADEMY DRIVE USAF ACADEMY, CO 80840	75-6016930	501(C)(3)	67,709.				SEE PART IV
(5) AIR FORCE ACADEMY REAL ESTATE TRUST							
3116 ACADEMY DRIVE USAF ACADEMY, CO 80840	86-1379592	501(C)(3)	100,000.				PURCHASE OF INVESTME
(6) ACADEMY RESEARCH AND DEVELOPMENT INSTITUTE							
1490 GARDEN OF THE GODS RD.	74-2378230	501(C)(3)	67,038.	3,552.	FMV	SUPPLIES	OPERATIONS
_(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
2 Enter total number of section 501(c)(3) and	government	⊥ organizations lis	ted in the line 1 tal	ble			6
3 Enter total number of other organizations lis	ted in the line	1 table					NONE:

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 non-cash assistance
1 FINANCIAL ASSISTANCE FOR DISADVANTAGED CADETS	42	29,935.	NONE		
2scholarships to harvard university	1	59,862.	NONE		
3					
4					
5					
6					
7					

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

SCHEDULE I, PART I, LINE 2:

UNITED STATES AIR FORCE ACADEMY

THE ORGANIZATION MONITORS THE USE OF GRANT FUNDS PROVIDED TO THE UNITED

STATES AIR FORCE ACADEMY BY MAINTAINING REGULAR CONTACT WITH THE UNITED

STATES AIR FORCE ACADEMY SUPERINTENDENT'S OFFICE AND STAFF.

AIR FORCE ACADEMY ATHLETIC CORPORATION

THE ORGANIZATION MONITORS THE USE OF GRANT FUNDS PROVIDED TO THE AIR

FORCE ACADEMY ATHLETIC CORPORATION DEPARTMENT BY MAINTAINING REGULAR

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 non-cash assistance
1					
_2					
3					
4					
5					
6					
7					

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

CONTACT WITH THE ATHLETIC DIRECTOR'S OFFICE AND STAFF.

ASSOCIATION OF GRADUATES OF THE USAFA

THE ORGANIZATION MONITORS THE USE OF GRANT FUNDS PROVIDED TO THE ASSOCIATION OF GRADUATES OF THE UNITED STATES AIR FORCE ACADEMY BY MAINTAINING REGULAR CONTACT WITH ASSOCIATION'S DIRECTORS, OFFICERS AND STAFF, INCLUDING RECIPROCAL ATTENDANCE AT THE ASSOCIATION'S AND THE ORGANIZATION'S BOARD OF DIRECTORS MEETINGS AND AT VARIOUS OTHER ASSOCIATION AND ORGANIZATION MEETINGS, EVENTS AND ACTIVITIES.

Part III	Grants and Other Assistance to I	Domestic Individuals.	Complete if the organ	ization answered "Yes" on Form 990, Part IV, line 22.	
	Part III can be duplicated if addition				

(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 non-cash assistance
1					
2					
3					
4					
5					
6					
7					

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

SCHEDULE I, PART II, COLUMN F, LINES 1,6

METHOD OF VALUATION: ACTUAL COSTS, FMV, APPRAISAL

SCHEDULE I, PART II, COLUMN H, LINE 1-6

PURPOSE OF GRANT OR ASSISTANCE:

1) SCHOLAR FEES, FURNITURE & REAL PROPERTY IMPROVEMENTS

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 non-cash assistance
1					
2					
3					
4					
5					
6					
_ 7					

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

- 2) GENERAL ASSISTANCE TO SUPPORT ASSOCIATION PROGRAMS
- 3) SUPPORT FOR USAFA ATHLETIC PROGRAMS AND FACILITIES
- 4) FINANCIAL ASSISTANCE TO ATTEND FUNERALS OF DECEASED FAMILY MEMBERS.

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 non-cash assistance
1					
2					
3					
4					
5					
6					
7					

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

SCHEDULE I, PART III, COLUMN (B), LINE 1-2

COLUMN B REPORTS THE NUMBER OF SCHOLARSHIP AND FINANCIAL ASSISTANCE

RECIPIENTS.

SCHEDULE J (Form 990)

Compensation InformationFor certain Officers, Directors, Trustees, Key Employees, and Highest

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.

2023
Open to Public Inspection

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

Name of the organization

AIR FORCE ACADEMY FOUNDATION

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

Employer identification number 26-0537053

Part	Questions Regarding Compensation			
			Yes	No
1a	Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.			
	X First-class or charter travel Housing allowance or residence for personal use			
	Travel for companions Payments for business use of personal residence			
	Tax indemnification and gross-up payments Health or social club dues or initiation fees			
	Discretionary spending account Personal services (such as maid, chauffeur, chef)			
b	If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment			
D	or reimbursement or provision of all of the expenses described above? If "No," complete Part III to			
	explain	1b	X	
2	Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all			
	directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line			
	1a?	2	X	
3	Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.			
	X Compensation committee X Written employment contract			
	Independent compensation consultant Compensation survey or study			
	X Form 990 of other organizations X 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:			
а	Receive a severance payment or change-of-control payment?	4a	Х	
b	Participate in or receive payment from a supplemental nonqualified retirement plan?	4b		Х
С	Participate in or receive payment from an equity-based compensation arrangement?	4c		X
	If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.			
	Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.			
5	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any			
	compensation contingent on the revenues of:			
а	The organization?	5a	X	
b	Any related organization?	5b		X
_	If "Yes" on line 5a or 5b, describe in Part III.			
6	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:			
а	The organization?	6a		Х
b	Any related organization?	6b		X
	If "Yes" on line 6a or 6b, describe in Part III.	0.5		21
7	For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed			
•	payments not described on lines 5 and 6? If "Yes," describe in Part III	7	X	
8	Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject			
	to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe			
	in Part III	8		Х
9	If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in			

Schedule J (Form 990) 2023

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

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

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

(A) Name and Title			nd/or 1099-MISC and/or		(C) Retirement and	(D) Nontaxable	(E) Total of columns	(F) Compensation
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation	other deferred compensation	benefits	(B)(i)-(D)	in column (B) reported as deferred on prior Form 990
MARK HILLE	(i)	295,705.	99,502.	10,021.	19,800.	27,133.	452,161.	
1 PRESIDENT	(ii)							
DENNIS SCRUGGS	(i)	171,052.		23,538.	11,856.	9,872.	216,318.	
2 EXEC VICE PRES. (TO 6/2023)	(ii)							
KELLY BANET	(i)	166,669.	500.		10,501.	26,515.	204,185.	
3 SENIOR VICE PRESIDENT	(ii)							
CHRISTOPHER BREWER	(i)	148,173.	30,500.	10,418.	11,734.	21,853.	222,678.	
4 VICE PRESIDENT, DEVELOPMENT	(ii)							
MICHAEL C. GOULD	(i)	177,019.			7,013.	399.	184,431.	
5 CHIEF EXECUTIVE OFFICER	(ii)							
WYATT HORNSBY	(i)	139,313.	500.		7,876.	16,107.	163,796.	
6 VICE PRESIDENT, COMMUNICATIONS	(ii)							
KATIE WILLEMARCK	(i)	189,906.	500.		11,000.	25,463.	226,869.	
7 CHIEF FINANCIAL OFFICER	(ii)							
	(i)							
_ 8	(ii)							
	(i)							
9	(ii)							
	(i)							
_10	(ii)							
	(i)							
11	(ii)							
	(i)							
12	(ii)							
	(i)							
13	(ii)							
	(i)							
14	(ii)							
	(i)							
15	(ii)							
	(i)							
16	(ii)							

Part | Supplemental Information

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

SCHEDULE J, PART I, LINE 4A

THE ORGANIZATION ACCRUED A PAYABLE PURSUANT TO AN AGREEMENT ENTERED INTO,

MARCH 2024 WITH FORMER OFFICER DENNIS SCRUGGS, IN THE AMOUNT OF \$290,000.

NO PAYMENTS WERE MADE DURING 2023.

SCHEDULE J, PART I, LINE 5A

THE ORGANIZATION HAS ACCRUED DEFERRED COMPENSATION FOR SEVERAL

INDIVIDUALS TO BE PAID UPON ATTAINMENT OF THE \$270 MILLION CAMPAIGN GOAL.

SCHEDULE J, PART I, LINE 7

BONUSES WERE PAID TO ALL QUALIFYING EMPLOYEES, SUBJECT TO APPROVAL BY THE

COMPENSATION AND EXECUTIVE COMMITTEES.

Part | Supplemental Information

FORM 990, PART VII, LINE 2

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

SCH J, PART 2, LINE 5

FORM 990, PART VII, COLUMN (D), COLUMN (F)

THE ORGANIZATION PARTICIPATES IN A COOPERATIVE OPERATING AGREEMENT WITH
THE ASSOCIATION FOR AIR FORCE GRADUATES OF THE UNITED STATES AIR FORCE
ACADEMY (AOG). THE AGREEMENT PROVIDES FOR SHARED LEADERSHIP, WHO SERVE
ALL THE ORGANIZATIONS, AND COSTS ARE SHARED PRO-RATABLY. THROUGH THIS
AGREEMENT, THE ORGANIZATION WAS DEEMED TO EMPLOY THE CHIEF EXECUTIVE
OFFICER, MICHAEL GOULD. MR. GOULD WAS DEEMED TO HAVE BEEN COMPENSATED BY
THE AIR FORCE ACADEMY FOUNDATION FOR \$177,019 OF WAGES AND \$7,412 OF
BENEFITS. ALL PAYROLL TAXES AND PAYROLL RETURNS ARE FILED AND PAID BY THE
ASSOCIATES FOR AIR FORCE GRADUATES FOR MICHAEL GOULD. THE TOTAL FOR MR.
GOULD'S 2023 FORM W2 WAS \$354,038, AND THE TOTAL BENEFITS HE RECEIVED WAS
\$14,824 FOR THE 2023 CALENDAR YEAR.

SCHEDULE M (Form 990)

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.

Attach to Form 990.

OMB No. 1545-0047

2023

Open to Public

Inspection

Department of the Treasury Internal Revenue Service

Name of the organization

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

Employer identification number

AIR FORCE ACADEMY FOUNDATION

Part | Types of Property

26-0537053

Par	Types of Property				Т.			
		(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	Method of noncash cont			
1	Art - Works of art							
2	Art - Historical treasures							
3	Art - Fractional interests							
4	Books and publications							
5	Clothing and household							
Ŭ	goods							
6	Cars and other vehicles							
7	Boats and planes							
8	Intellectual property							
9	Securities - Publicly traded		26	4,615,115.	FMV			
10	Securities - Closely held stock			1,010,110,				
11	Securities - Partnership, LLC,							
••	or trust interests							
12	Securities - Miscellaneous							
13	Qualified conservation							
	contribution - Historic							
	structures							
14	Qualified conservation							
	contribution - Other							
15	Real estate - Residential							
16	Real estate - Commercial							
17	Real estate - Other							
18	Collectibles							
19	Food inventory							
20	Drugs and medical supplies							
21	Taxidermy							
22	Historical artifacts.							
23	Scientific specimens							
24	Archeological artifacts							
25	Other (FOOTBALL_TCKTS)	Х	1	311.	FMV			
26	Other (RODEO EQUIPMENT)	X	1	5,400.	FMV			
27	Other ()			·				
28	Other (
29	Number of Forms 8283 received	by the org	anization during the tax ve	ear for contributions for				
	which the organization completed F	Form 8283,	Part V, Donee Acknowledge	ement	29		N	ONE
							Yes	No
30a	During the year, did the organizat	ion receive	by contribution any proper	rty reported in Part I, line	s 1 through			
	28, that it must hold for at least 3	years from	the date of the initial contri	ibution, and which isn't re	quired to be			
	used for exempt purposes for the e	ntire holding	period?			30a		X
b	If "Yes," describe the arrangement i	n Part II.						
31	Does the organization have a	gift accept	ance policy that require	es the review of any	nonstandard			
	contributions?					31	Х	
32a	Does the organization hire or use						Ī	
	contributions?					32a	Х	
b	If "Yes," describe in Part II.							
33	If the organization didn't report an	amount in c	olumn (c) for a type of prop	perty for which column (a)) is checked,			
	describe in Part II.							

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

Schedule M (Form 990) 2023

Part II Supple

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, LINE 32B:

AIR FORCE ACADEMY FOUNDATION USED LEGENDS SALES & MARKETING, LLC, A

TELEMARKETER, TO SOLICIT CONTRIBUTIONS. THE ORGANIZATION ALSO USES A

BROKERAGE FIRM TO SELL DONATED STOCK. THE ORGANIZATION ALSO USES A REAL
ESTATE BROKER TO SELL REAL ESTATE.

SCHEDULE M, PART I, COLUMN (B):

THE ORGANIZATION IS REPORTING THE NUMBER OF CONTRIBUTORS.

SUPPLEMENTAL INFORMATION

THE ORGANIZATION RECEIVED \$8,017,292 OF PUBLICLY TRADED SECURITIES

DURING 2023 AS PAYMENT OF PRIOR YEAR PLEDGES. THESE AMOUNTS ARE

RECOGNIZED IN INCOME IN PRIOR YEARS AND ARE NOT REPORTED ON SCHEDULE M.

SCHEDULE O (Form 990 or 990-EZ)

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.

OMB No. 1545-0047

2023

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization

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

Employer identification number 26-0537053

AIR FORCE ACADEMY FOUNDATION

FORM 990, PART I, LINE 1, AND PART III, LINE 1 CONTINUED

STRATEGIC PRIORITIES OF:

- (1) ENGAGEMENT CULTIVATE LIFELONG RELATIONSHIPS AND PROVIDE VALUED SERVICE TO THE ACADEMY AND OUR GRADUATES.
- (2) PHILANTHROPY ENHANCE FINANCIAL STRENGTH AND STABILITY TO ADVANCE THE ACADEMY AND SUSTAIN OUR MISSION.
- (3) STEWARDSHIP RESPONSIBLY SEEK AND MANAGE GIFTED TIME, TALENT, TREASURE AND RELATIONSHIPS.
- (4) COMMUNICATION TELL THE STORY OF OUR ACADEMY, OUR GRADUATES AND OUR MISSION WITH OUR WORDS AND ACTIONS.
- (5) ORGANIZATIONAL EXCELLENCE ALIGN OUR VALUES, OUR CULTURE AND OUR COMMITMENT AS A TEAM TO DRIVE OVERALL EFFECTIVENESS OF OUR MISSION.

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

THE ORGANIZATION PROVIDED THE FORM 990 TO THE ORGANIZATION'S BOARD AND AUDIT COMMITTEE FOR REVIEW AND COMMENT BEFORE IT WAS FILED.

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

THE ORGANIZATION HAS A WRITTEN CONFLICT OF INTEREST POLICY AND ANNUALLY SOLICITS CONFLICT OF INTEREST INFORMATION FROM BOARD MEMBERS AND OFFICERS. COMPLIANCE WITH OUR CONFLICT-OF-INTEREST POLICY IS EMPHASIZED DURING REGULAR BOARD MEETINGS BY THE EXECUTIVE COMMITTEE.

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

COMPENSATION FOR THE CEO AND OTHER OFFICERS IS ANNUALLY DETERMINED BY THE COMPENSATION AND EXECUTIVE COMMITTEES OF THE BOARD OF DIRECTORS. IN ACCORDANCE WITH THEIR POLICY, THE COMMITTEE MAKES SALARY RECOMMENDATIONS TO THE BOARD BASED ON A REVIEW OF CORROBORATING REFERENCES. THE BOARD

SCHEDULE O (Form 990 or 990-EZ)

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.

OMB No. 1545-0047

2023

Open to Public Inspection

Employer identification number

Department of the Treasury Internal Revenue Service Name of the organization

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AIR FORCE ACADEMY FOUNDATION

26-0537053

VOTES ON ANY CHANGES TO SALARY AND IMPLEMENTS THEM ACCORDINGLY. THE ORGANIZATION HAS NO OTHER PAID OFFICERS OR EMPLOYEES MEETING THE IRS DEFINITION OF A KEY EMPLOYEE.

FORM 990, PART VI, SECTION C, LINE 17:

THE ORGANIZATION HAS REGISTERED OR BEEN NOTIFIED THAT REGISTRATION IS NOT REQUIRED IN ALL 50 U.S. STATES. A COPY OF THE 990 IS FILED WITH ALL STATES REQUIRING THE FILING OF FORM 990 TO FULFILL STATE EXEMPT ORGANIZATION OR CHARITABLE SOLICITATION REPORTING REQUIREMENTS.

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

THE ORGANIZATION PROVIDES KEY FINANCIAL, POLICY, AND OTHER INFORMATION TO
THE PUBLIC VIA THE WEBSITE WWW.AFACADEMYFOUNDATION.ORG. ANY DOCUMENTS
THAT ARE A MATTER OF PUBLIC RECORD AND ARE NOT AVAILABLE ON THE WEBSITE
ARE MADE AVAILABLE TO THE PUBLIC UPON REQUEST.

FORM 990, PART VII, COLUMN (D), COLUMN (F)

FORM 990, PART VII, LINE 2,

SCHEDULE J, PART II, LINE 5

THE ORGANIZATION PARTICIPATES IN A COOPERATIVE OPERATING AGREEMENT WITH THE ASSOCIATION FOR AIR FORCE GRADUATES OF THE UNITED STATES AIR FORCE ACADEMY (AOG). THE AGREEMENT PROVIDES FOR SHARED LEADERSHIP, WHO SERVE ALL THE ORGANIZATIONS, AND COSTS ARE SHARED PRO-RATABLY. THROUGH THIS AGREEMENT, THE ORGANIZATION WAS DEEMED TO EMPLOY THE CHIEF EXECUTIVE OFFICER, MICHAEL GOULD. MR. GOULD WAS DEEMED TO HAVE BEEN COMPENSATED BY THE AIR FORCE ACADEMY FOUNDATION FOR \$177,019 OF WAGES AND \$7,412 OF BENEFITS. ALL PAYROLL TAXES AND PAYROLL RETURNS ARE FILED AND PAID BY THE

SCHEDULE O (Form 990 or 990-EZ)

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.

OMB No. 1545-0047

2023

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Name of the organization

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

Employer identification number

AIR FORCE ACADEMY FOUNDATION

26-0537053

ASSOCIATES FOR AIR FORCE GRADUATES FOR MICHAEL GOULD. THE TOTAL FOR MR. GOULD'S 2023 FORM W2 WAS \$354,038, AND THE TOTAL BENEFITS HE RECEIVED WAS \$14,824 FOR THE 2023 CALENDAR YEAR.

FORM 990 PART XI LINE 9

WRITE OFF OF PRIOR YEAR UNCOLLECTIBLE PLEDGES -\$1,763,531

CHANGE IN VALUE OF SPLIT INTEREST AGREEMENT 1,616

TOTAL -\$1,761,915

FORM 990, PART XII, LINE 2 C

THE PROCESS FOR OVERSEEING THE AUDIT HAS NOT CHANGED FROM PRIOR YEARS.

Name of the organization

AIR FORCE ACADEMY FOUNDATION

Employer identification number

26-0537053

FORM 990, PART VI, LINE 17 - STATES

AK, AR, CA, CO, CT, DC, HI, IL, KY, LA, ME, MD, MA, MI, MN, MS, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, UT, WA, WV, WI,

Name of the organization	Employer identification number	
ATR FORCE ACADEMY FOUNDATION	26-0537053	

FORM 990, PART VII-COMPENSATION OF THE 5 HIGH		
NAME AND ADDRESS	DESCRIPTION OF SERVICES	COMPENSATION
TRUE NORTH COMMONS BID		
2435 RESEARCH PARKWAY, SUITE 300		
COLORADO SPRINGS, CO 80920	GENERAL CONTRACTOR	960,478.
R.T.A.		
19 S TEJON STREET, SUITE 300		
COLORADO SPRINGS, CO 80903	ARCHITECTUAL	677,894.
DIMENSIONAL INNOVATIONS		
3421 MERRIAM DRIVE		
OVERLAND PARK, KS 66203	CONST. DESIGN	269,091.
DAVID R. STILWELL		
6996 NIUMALU LOOP		252 222
HONOLULU, HI 96825	CONSULTING	250,000.
21ST CENTURY DEFENSE STRATEGIES, INC.		
12721 CLOUDY BAY DRIVE		
COLORADO SPRINGS, CO 80921	CONSULTING	245,000.

SCHEDULE R (Form 990)

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.

Department of the Treasury Internal Revenue Service

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

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization	Employer identification number
AIR FORCE ACADEMY FOUNDATION	26-0537053

(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling
		Primary activity Legal domicile (state	Primary activity Legal domicile (state Total income	Primary activity Legal domicile (state Total income End-of-year assets

(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	Section 5	g) 512(b)(13) rolled iity?
						Yes	No
(1) AIR FORCE ACADEMY REAL ESTATE TRUST 86-1379592							
3116 ACADEMY DRIVE USAF ACADEMY, CO 80840	SEE PART VII	co	501(C)(3)	12(A)	AFA FND	Х	
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							

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

Schedule R (Form 990) 2023

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512 - 514)	(f) Share of total income	(g) Share of end-of- year assets	Disprop	h) portionate ations?	(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)			General or managing		General or managing		(k) Percentage ownership
		Country					Yes	No		Yes	No					
(1)																
(2)																
(3)																
(4)																
(5)																
(6)																
(7)																

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

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile	(d) Direct controlling		(f) Share of total	(g) Share of	(h) Percentage	
		(state or foreign country)	entity	(C corp, S corp, or trust)	income	end-of-year assets		controlled entity? Yes No
(1)								Tes No
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								

26-0537053

. G	Transactions That Related Ciganizations Complete in the diganization and works	50 OH 1 OHH 000, 1 G	1117, 11110 0 1, 000, 01 00.				
Not	e: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.					Yes	No
1	During the tax year, did the organization engage in any of the following transactions with one or more	related organizations lis	sted in Parts II-IV?				
	Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	•			1a	Х	
	Gift, grant, or capital contribution to related organization(s)				1b	Х	
	Gift, grant, or capital contribution from related organization(s)				1c		Χ
	Loans or loan guarantees to or for related organization(s)				1d	Х	
	Loans or loan guarantees by related organization(s)				1e		Х
f	Dividends from related organization(s)				1f		
	Sale of assets to related organization(s)				1g		Χ
	Purchase of assets from related organization(s)				1h		Х
i	Exchange of assets with related organization(s)				1i		Х
j	Lease of facilities, equipment, or other assets to related organization(s)				1j		Х
•							
k	Lease of facilities, equipment, or other assets from related organization(s)				1k		Χ
	Performance of services or membership or fundraising solicitations for related organization(s)				11	Х	
	Performance of services or membership or fundraising solicitations by related organization(s).				1m		Х
	Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)				1n	Х	
	Sharing of paid employees with related organization(s)				10	Х	
р	Reimbursement paid to related organization(s) for expenses				1p	Х	
	Reimbursement paid by related organization(s) for expenses				1q	Х	
•							
r	Other transfer of cash or property to related organization(s)				1r		Х
	Other transfer of cash or property from related organization(s)				1s		Х
2	If the answer to any of the above is "Yes," see the instructions for information on who must complete to	this line, including cove	ered relationships and trans	action thre	sholds	s.	
	(a)	(b)	(c)		(d)		
	Name of related organization	Transaction type (a - s)	Amount involved	Method amou	or dete int invo		g
		, , ,					
(1)	AIR FORCE ACADEMY REAL ESTATE TRUST	В	100,000.	CASH			
(2)	AIR FORCE ACADEMY REAL ESTATE TRUST	D	122,424.	LOAN E	ALAI	NCE	

(1) AIR FORCE ACADEMY REAL ESTATE TRUST

B
100,000. CASH

(2) AIR FORCE ACADEMY REAL ESTATE TRUST

D
122,424. LOAN BALANCE

(3) AIR FORCE ACADEMY REAL ESTATE TRUST

A
5,377. LOAN AGREEMENT

(4)

(5)

Schedule R (Form 990) 2023

26-0537053

Part VI Unrelated Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(state or foreign country) income (relat country) unrelated, except from tax xxi.			(e) (f) Share of total income dod of organizations?			(g) Share of end-of-year assets	(h) Disproportionate allocations?		amount in box 20 of Schedule K-1 (Form 1065)		tner?	g ownership	
			sections 512 - 514)	Yes	No			Yes	No	,	Yes	No		
(1)														
(2)														
(3)														
(4)														
(5)														
(6)														
(7)														
(8)														
(9)														
(10)														
(11)														
(12)														
(13)														
(14)														
(15)														
(16)														

Part VII S

Supplemental Information

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

PART II, LINE 1B

PRIMARY ACTIVITY OF THE AIR FORCE REAL ESTATE TRUST IS TO ALIGN DONOR PASSION AND GENEROSITY TO SERVE AND SUPPORT THE AIR FORCE ACADEMY THROUGH THE AIR FORCE ACADEMY FOUNDATION.

2022 TAX RETURN

Final Audit Report May 14, 2024

Created: May 10, 2024

By: Stockman Kast Ryan & Co.(sengland@skrco.com)

Status: ESigned

Transaction ID: JQGTAZGP3MEM57TTYD9UVJZCJR

Documents: AIR FORCE ACADEMY FOUNDATION_2023_TAX RETURN_PIC 2023 FORM 990 - AIR FC

AIR FORCE ACADEMY FOUNDATION_2023_TAX RETURN_2023 FORM 990 - AIR FORCE

AIR FORCE ACADEMY FOUNDATION.pdf

"2022 TAX RETURN" History

Document emailed to (katie.willemarck@usafa.org) for signature 5/10/2024 11:28:42 AM Mountain Daylight Time

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Signature Date: 5/14/2024 09:43:00 AM Mountain Daylight Time - IP address: 50.235.68.126

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