

# Return of Organization Exempt From Income Tax

OMB No. 1545-0047

# Form 990

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

# 2023

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

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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

**A** For the **2023** calendar year, or tax year beginning **JUL 1, 2023** and ending **JUN 30, 2024**

<b>B</b> Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Name of organization <b>THE WILLIAM &amp; MARY ALUMNI ASSOCIATION</b>		<b>D</b> Employer identification number <b>54-6054289</b>
	Doing business as		<b>E</b> Telephone number <b>(757) 221-1907</b>
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	<b>G</b> Gross receipts \$ <b>2,776,220.</b>
	P.O. BOX 2100		<b>H(a)</b> Is this a group return for subordinates? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	City or town, state or province, country, and ZIP or foreign postal code <b>WILLIAMSBURG, VA 23187</b>		<b>H(b)</b> Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>F</b> Name and address of principal officer: <b>SAME AS C ABOVE</b>		If "No," attach a list. See instructions	
<b>I</b> Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) ( ) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
<b>J</b> Website: <b>WWW.WMALUMNI.COM</b>			
<b>K</b> Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other			<b>L</b> Year of formation: <b>1923</b>
			<b>M</b> State of legal domicile: <b>VA</b>

## Part I Summary

Activities & Governance	<b>1</b> Briefly describe the organization's mission or most significant activities: <b>TO SUPPORT WILLIAM &amp; MARY AND ITS ALUMNI THROUGH ENGAGEMENT ACTIVITIES AND SERVICES</b>		
	<b>2</b> Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	<b>3</b> Number of voting members of the governing body (Part VI, line 1a)	<b>3</b>	<b>23</b>
	<b>4</b> Number of independent voting members of the governing body (Part VI, line 1b)	<b>4</b>	<b>23</b>
	<b>5</b> Total number of individuals employed in calendar year 2023 (Part V, line 2a)	<b>5</b>	<b>0</b>
	<b>6</b> Total number of volunteers (estimate if necessary)	<b>6</b>	<b>160</b>
	<b>7 a</b> Total unrelated business revenue from Part VIII, column (C), line 12	<b>7a</b>	<b>150,180.</b>
<b>b</b> Net unrelated business taxable income from Form 990-T, Part I, line 11	<b>7b</b>	<b>134,426.</b>	
Revenue	<b>8</b> Contributions and grants (Part VIII, line 1h)	<b>Prior Year</b>	<b>Current Year</b>
	<b>9</b> Program service revenue (Part VIII, line 2g)	<b>450,284.</b>	<b>352,360.</b>
	<b>10</b> Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<b>473,513.</b>	<b>395,000.</b>
	<b>11</b> Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<b>156,183.</b>	<b>513,339.</b>
	<b>12</b> Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<b>330,826.</b>	<b>407,598.</b>
		<b>1,410,806.</b>	<b>1,668,297.</b>
Expenses	<b>13</b> Grants and similar amounts paid (Part IX, column (A), lines 1-3)	<b>46,000.</b>	<b>38,000.</b>
	<b>14</b> Benefits paid to or for members (Part IX, column (A), line 4)	<b>0.</b>	<b>0.</b>
	<b>15</b> Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	<b>0.</b>	<b>0.</b>
	<b>16a</b> Professional fundraising fees (Part IX, column (A), line 11e)	<b>0.</b>	<b>0.</b>
	<b>b</b> Total fundraising expenses (Part IX, column (D), line 25)	<b>14,228.</b>	
	<b>17</b> Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	<b>1,649,236.</b>	<b>1,429,002.</b>
<b>18</b> Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	<b>1,695,236.</b>	<b>1,467,002.</b>	
<b>19</b> Revenue less expenses. Subtract line 18 from line 12	<b>-284,430.</b>	<b>201,295.</b>	
Net Assets or Fund Balances	<b>20</b> Total assets (Part X, line 16)	<b>Beginning of Current Year</b>	<b>End of Year</b>
	<b>21</b> Total liabilities (Part X, line 26)	<b>18,584,705.</b>	<b>20,242,950.</b>
	<b>22</b> Net assets or fund balances. Subtract line 21 from line 20	<b>179,006.</b>	<b>216,343.</b>
	<b>18,405,699.</b>	<b>20,026,607.</b>	

## Part II Signature Block

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

<b>Sign Here</b>	Signature of officer		Date	
	<b>CEO</b>			
Type or print name and title				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input checked="" type="checkbox"/> PTIN
	<b>EDWARD T. YODER, CPA</b>	<b>EDWARD T. YODER, CPA</b>	<b>02/14/25</b>	<b>P00239134</b>
Firm's name <b>PBMARES, LLP</b>			Firm's EIN <b>54-0737372</b>	
Firm's address <b>4801 COURTHOUSE ST., SUITE 128 WILLIAMSBURG, VA 23188</b>			Phone no. <b>757-229-7180</b>	

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

Part III Statement of Program Service Accomplishments

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

1 Briefly describe the organization's mission: THE MISSION OF THE ALUMNI ASSOCIATION IS TO CULTIVATE A VIBRANT AND INCLUSIVE ALUMNI COMMUNITY COMMITTED TO DEEPENING CONNECTIONS WITH EACH OTHER AND WILLIAM & MARY FOR ALL TIME COMING.

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

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

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

4a (Code: ) (Expenses \$ 1,225,339. including grants of \$ ) (Revenue \$ 543,064. ) ALUMNI RELATIONS - BRINGS FELLOW ALUMNI BACK TOGETHER WITH THEIR ALMA MATER IN FAMILIAR AND NEW SPACES TO RECONNECT, GENERATE IMPACT AND CELEBRATE EACH OTHER.

4b (Code: ) (Expenses \$ 67,931. including grants of \$ ) (Revenue \$ ) AWARDS AND HONORS - ACTIVELY RECOGNIZING OUTSTANDING AND DEDICATED ALUMNI, FACULTY, COACHES AND STUDENTS THROUGH ROBUST AWARDS PROGRAMS THAT RECOGNIZE THE BEST OF THE BEST IN PERPETUITY.

4c (Code: ) (Expenses \$ 38,000. including grants of \$ 38,000. ) (Revenue \$ ) ORDER OF THE WHITE JACKET - PROVIDED 10 ANNUAL SCHOLARSHIPS FOR STUDENTS AT THE UNIVERSITY WORKING IN THE FOOD SERVICE INDUSTRY. THESE SCHOLARSHIPS ARE FUNDED THROUGH A SPECIAL ENDOWMENT.

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$ ) (Revenue \$ )

4e Total program service expenses 1,331,270.

Part IV Checklist of Required Schedules

Table with 3 columns: Question ID, Question Text, Yes, No. Rows include questions 1 through 21, with sub-questions a-f for questions 11, 12, and 20. 'X' marks are present in the Yes/No columns for various questions.

Part IV Checklist of Required Schedules (continued)

Table with 3 columns: Question, Yes, No. Rows 22-38 covering various IRS requirements.

Part V Statements Regarding Other IRS Filings and Tax Compliance

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

Table with 3 columns: Question, Yes, No. Rows 1a-1c regarding Form 1096 and backup withholding rules.

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

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 17 regarding employee reporting, tax returns, gross income, foreign accounts, prohibited transactions, and charitable contributions.

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

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

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include: 1a Enter the number of voting members... 23; 1b Enter the number of voting members included... 23; 2 Did any officer, director, trustee, or key employee have a family relationship... X; 3 Did the organization delegate control over management duties... X; 4 Did the organization make any significant changes to its governing documents... X; 5 Did the organization become aware during the year of a significant diversion of the organization's assets... X; 6 Did the organization have members or stockholders? X; 7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? X; 7b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? X; 8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following: 8a The governing body? X; 8b Each committee with authority to act on behalf of the governing body? X; 9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O X

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

Table with 3 columns: Question, Yes, No. Rows include: 10a Did the organization have local chapters, branches, or affiliates? X; 10b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? X; 11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? X; 11b Describe on Schedule O the process, if any, used by the organization to review this Form 990.; 12a Did the organization have a written conflict of interest policy? If "No," go to line 13 X; 12b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? X; 12c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done X; 13 Did the organization have a written whistleblower policy? X; 14 Did the organization have a written document retention and destruction policy? X; 15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision? 15a The organization's CEO, Executive Director, or top management official X; 15b Other officers or key employees of the organization X; 16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? X; 16b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed AL, AK, AZ, AR, CA, CT, DC, GA, HI, VA, WA, WV
18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. [X] Own website [ ] Another's website [X] Upon request [ ] Other (explain on Schedule O)
19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records
THE ORGANIZATION - (757) 221-1201
P.O. BOX 2100, WILLIAMSBURG, VA 23187

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

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

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
  - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
  - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
  - List all of the organization's **former** officers, key employees, 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 (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) MATTHEW L. BRANDON CHIEF EXECUTIVE OFFICER	40.00 20.00			X				0.	208,523.	33,218.
(2) VALERIE CUSHMAN SENIOR DIRECTOR, ALUMNI ENGAGEMENT	40.00 30.00					X		0.	161,596.	17,712.
(3) KELLY HOLDCRAFT SENIOR DIRECTOR, ALUMNI SUCCESS	40.00 30.00					X		0.	115,646.	28,704.
(4) KATHLEEN S. REDDING CHIEF OPERATING OFFICER	40.00 20.00			X				0.	40,350.	5,492.
(5) TINA REYNOLDS KENNY PRESIDENT	6.00 0.00	X		X				0.	0.	0.
(6) ANNA DINWIDDIE HATFIELD IMMEDIATE PAST PRESIDENT	1.00 0.00	X		X				0.	0.	0.
(7) BRIAN JOSPEH FOCARINO VICE PRESIDENT	2.00 0.00	X		X				0.	0.	0.
(8) KIRSTEN SHIROMA QUACKENBUSH SECRETARY	2.00 0.00	X		X				0.	0.	0.
(9) CHASE T. JORDAN TREASURER	2.00 0.00	X		X				0.	0.	0.
(10) JAMES H. AMBROSE MEMBER	1.00 0.00	X						0.	0.	0.
(11) JEAN MARIE BENTLEY MEMBER	1.00 0.00	X						0.	0.	0.
(12) GEORGE E. CRUSER MEMBER	1.00 0.00	X						0.	0.	0.
(13) JEAN BERGER ESTES MEMBER	1.00 0.00	X						0.	0.	0.
(14) WILLIS HAYES GEE, JR. MEMBER	1.00 0.00	X						0.	0.	0.
(15) ALICE GRACE GIVENS MEMBER	1.00 0.00	X						0.	0.	0.
(16) GLENMORE HINES HARDING MEMBER	1.00 0.00	X						0.	0.	0.
(17) GERALD A. JEUTTER, JR. MEMBER	1.00 0.00	X						0.	0.	0.

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) BARBARA J. MARCHBANK MEMBER	1.00 0.00	X						0.	0.	0.
(19) HAROLD G. MARTIN MEMBER	1.00 0.00	X						0.	0.	0.
(20) GRACE A. MARTINI MEMBER	1.00 0.00	X						0.	0.	0.
(21) NATASHA T. MOULTON-LEVY MEMBER	1.00 0.00	X						0.	0.	0.
(22) FRED W. PALMORE III MEMBER	1.00 0.00	X						0.	0.	0.
(23) CHRISTIA V. REY MEMBER	1.00 0.00	X						0.	0.	0.
(24) WILLIAM R. SCHERMERHORN MEMBER	1.00 0.00	X						0.	0.	0.
(25) JOHN COLE SCOTT MEMBER	1.00 0.00	X						0.	0.	0.
(26) HODAN C. SEAGER MEMBER	1.00 0.00	X						0.	0.	0.
<b>1b Subtotal</b>								0.	526,115.	85,126.
<b>c Total from continuation sheets to Part VII, Section A</b>								0.	0.	0.
<b>d Total (add lines 1b and 1c)</b>								0.	526,115.	85,126.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

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

**Section B. Independent Contractors**

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

(A) Name and business address	(B) Description of services	(C) Compensation
WILLIAMSBURG OCCASIONS, LLC, THE CATERING C 108 INGRAM ROAD, STE 18, WILLIAMSBURG, VA 2	CATERING	268,956.
KIMBERLY ASHLEE CATERING, LLC, 213 BON AIR AVENUE, PO BOX 59431, PITTSBURGH, PA 15210	CATERING	143,634.

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

SEE PART VII, SECTION A CONTINUATION SHEETS



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

Table with 6 main columns: (A) Name and title, (B) Average hours per week, (C) Position, (D) Reportable compensation from the organization, (E) Reportable compensation from related organizations, (F) Estimated amount of other compensation. Includes entries for UMESH KUMAR TRIKHA and JOHN D. WINDT.

Total to Part VII, Section A, line 1c

**Part VIII Statement of Revenue**

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

			(A)	(B)	(C)	(D)
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	<b>1 a</b>	Federated campaigns	<b>1a</b>			
	<b>b</b>	Membership dues	<b>1b</b>			
	<b>c</b>	Fundraising events	<b>1c</b>			
	<b>d</b>	Related organizations	<b>1d</b>			
	<b>e</b>	Government grants (contributions)	<b>1e</b>			
	<b>f</b>	All other contributions, gifts, grants, and similar amounts not included above	<b>1f</b>	352,360.		
	<b>g</b>	Noncash contributions included in lines 1a-1f	<b>1g</b>	\$		
	<b>h</b>	<b>Total.</b> Add lines 1a-1f		352,360.		
Program Service Revenue	<b>2 a</b>	ALUMNI PROGRAM REVENUE	<b>Business Code</b>			
			611710	395,000.	395,000.	
	<b>b</b>					
	<b>c</b>					
	<b>d</b>					
	<b>e</b>					
	<b>f</b>	All other program service revenue				
<b>g</b>	<b>Total.</b> Add lines 2a-2f		395,000.			
Other Revenue	<b>3</b>	Investment income (including dividends, interest, and other similar amounts)		475,856.		475,856.
	<b>4</b>	Income from investment of tax-exempt bond proceeds				
	<b>5</b>	Royalties		30,403.		30,403.
	<b>6 a</b>	Gross rents	(i) Real	78,951.		
			(ii) Personal			
	<b>6 b</b>	Less: rental expenses		0.		
	<b>6 c</b>	Rental income or (loss)		78,951.		
	<b>d</b>	Net rental income or (loss)		78,951.		78,951.
	<b>7 a</b>	Gross amount from sales of assets other than inventory	(i) Securities	1,123,948.		
			(ii) Other			
	<b>7 b</b>	Less: cost or other basis and sales expenses		1,086,465.		
	<b>7 c</b>	Gain or (loss)		37,483.		
<b>d</b>	Net gain or (loss)		37,483.		37,483.	
<b>8 a</b>	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	<b>8a</b>				
<b>b</b>	Less: direct expenses	<b>8b</b>				
<b>c</b>	Net income or (loss) from fundraising events					
<b>9 a</b>	Gross income from gaming activities. See Part IV, line 19	<b>9a</b>				
<b>b</b>	Less: direct expenses	<b>9b</b>				
<b>c</b>	Net income or (loss) from gaming activities					
<b>10 a</b>	Gross sales of inventory, less returns and allowances		169,522.			
<b>b</b>	Less: cost of goods sold	<b>10b</b>	21,458.			
<b>c</b>	Net income or (loss) from sales of inventory		148,064.	148,064.		
Miscellaneous Revenue	<b>11 a</b>	TRAVEL PROGRAM	<b>Business Code</b>			
			561520	150,180.	150,180.	
	<b>b</b>					
	<b>c</b>					
	<b>d</b>	All other revenue				
<b>e</b>	<b>Total.</b> Add lines 11a-11d		150,180.			
<b>12</b>	<b>Total revenue.</b> See instructions		1,668,297.	543,064.	150,180.	622,693.

**Part IX Statement of Functional Expenses**

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

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

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22 .....	38,000.	38,000.		
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 .....				
4 Benefits paid to or for members .....				
5 Compensation of current officers, directors, trustees, and key employees .....				
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) .....				
7 Other salaries and wages .....				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits .....				
10 Payroll taxes .....				
11 Fees for services (nonemployees):				
a Management .....				
b Legal .....				
c Accounting .....	29,675.		29,675.	
d Lobbying .....				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees .....	40,791.	35,061.	5,730.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	498,922.	473,101.	25,809.	12.
12 Advertising and promotion .....	12,237.	12,237.		
13 Office expenses .....	108,072.	96,566.	164.	11,342.
14 Information technology .....				
15 Royalties .....				
16 Occupancy .....				
17 Travel .....	43,730.	43,730.		
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings .....	48,138.	12,702.	32,562.	2,874.
20 Interest .....				
21 Payments to affiliates .....				
22 Depreciation, depletion, and amortization .....	12,541.	12,541.		
23 Insurance .....	31,813.	26,897.	4,916.	
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.)				
a <b>UNRELATED BUSINESS INCO</b>	36,371.	25,809.	10,562.	
b <b>ALUMNI EVENT EXPENSE</b>	448,242.	437,365.	10,877.	
c <b>AWARDS</b>	64,128.	62,919.	1,209.	
d <b>SERVICE EXPENSES</b>	23,383.	23,383.		
e All other expenses .....	30,959.	30,959.		
25 <b>Total functional expenses.</b> Add lines 1 through 24e	1,467,002.	1,331,270.	121,504.	14,228.
26 <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

**Part X Balance Sheet**

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

		(A) Beginning of year		(B) End of year
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	530,720.	<b>1</b>	292,351.
	<b>2</b> Savings and temporary cash investments .....	308.	<b>2</b>	308.
	<b>3</b> Pledges and grants receivable, net .....	25,687.	<b>3</b>	88,853.
	<b>4</b> Accounts receivable, net .....	114,580.	<b>4</b>	281,635.
	<b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....	23,417.	<b>8</b>	18,981.
	<b>9</b> Prepaid expenses and deferred charges .....	8,700.	<b>9</b>	0.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 795,389.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 705,444.	102,486.	<b>10c</b> 89,945.
	<b>11</b> Investments - publicly traded securities .....	11,535,650.	<b>11</b>	12,939,586.
	<b>12</b> Investments - other securities. See Part IV, line 11 .....	6,243,157.	<b>12</b>	6,531,291.
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....		<b>15</b>	
<b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	18,584,705.	<b>16</b>	20,242,950.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	87,801.	<b>17</b>	175,281.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....	77,927.	<b>19</b>	36,092.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D .....	13,278.	<b>25</b>	4,970.
	<b>26 Total liabilities.</b> Add lines 17 through 25 .....	179,006.	<b>26</b>	216,343.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	13,140,387.	<b>27</b>	14,500,016.
	<b>28</b> Net assets with donor restrictions .....	5,265,312.	<b>28</b>	5,526,591.
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> Total net assets or fund balances .....	18,405,699.	<b>32</b>	20,026,607.
<b>33</b> Total liabilities and net assets/fund balances .....	18,584,705.	<b>33</b>	20,242,950.	

**Part XI Reconciliation of Net Assets**

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

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,668,297.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,467,002.
3	Revenue less expenses. Subtract line 2 from line 1	3	201,295.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	18,405,699.
5	Net unrealized gains (losses) on investments	5	1,419,613.
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	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	20,026,607.

**Part XII Financial Statements and Reporting**

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

- 1 Accounting method used to prepare the Form 990:  Cash  Accrual  Other \_\_\_\_\_  
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.
- 2a Were the organization's financial statements compiled or reviewed by an independent accountant? .....  
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- b Were the organization's financial statements audited by an independent accountant? .....  
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:  
 Separate basis  Consolidated basis  Both consolidated and separate basis
- c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? .....  
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.
- 3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? .....
- b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits .....

	Yes	No
1		
2a		X
2b	X	
2c	X	
3a		X
3b		

Form 990 (2023)

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

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

**2023**

Open to Public Inspection

<b>Name of the organization</b> <b>THE WILLIAM &amp; MARY ALUMNI ASSOCIATION</b>	<b>Employer identification number</b> <b>54-6054289</b>
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**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2  A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: \_\_\_\_\_
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: \_\_\_\_\_
- 10  An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
  - f Enter the number of supported organizations .....
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
<b>Total</b>						

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....	514,583.	350,228.	471,081.	450,284.	352,360.	2138536.
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....	514,583.	350,228.	471,081.	450,284.	352,360.	2138536.
<b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						2138536.

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>7</b> Amounts from line 4 .....	514,583.	350,228.	471,081.	450,284.	352,360.	2138536.
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....	533,613.	438,308.	903,243.	614,760.	585,210.	3075134.
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....	83,673.	9,544.	91,985.	115,588.	135,426.	436,216.
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....	12,710.	47.	311.	2,310.		15,378.
<b>11 Total support.</b> Add lines 7 through 10						5665264.
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	1,939,897.
<b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> .....						<input type="checkbox"/>

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

<b>14</b> Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f)) .....	<b>14</b>	37.75 %
<b>15</b> Public support percentage from 2022 Schedule A, Part II, line 14 .....	<b>15</b>	48.31 %
<b>16a 33 1/3% support test - 2023.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input checked="" type="checkbox"/>
<b>b 33 1/3% support test - 2022.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>17a 10% -facts-and-circumstances test - 2023.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>b 10% -facts-and-circumstances test - 2022.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here.</b> Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization .....		<input type="checkbox"/>
<b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions .....		<input type="checkbox"/>

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

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

**Section A. Public Support**

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

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

**14 First 5 years.** If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

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

<b>15</b> Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2022 Schedule A, Part III, line 15 .....	<b>16</b>	%

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

<b>17</b> Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from 2022 Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2023.** If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

**b 33 1/3% support tests - 2022.** If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

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



**Part IV Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, 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**

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

**Part IV Supporting Organizations** (continued)

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

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> 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? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove 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.</i>		
<b>2</b> Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
<b>1</b>		
<b>2</b>		

**Section C. Type II Supporting Organizations**

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

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

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

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

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
<b>2</b> Activities Test. Answer lines 2a and 2b below.			
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>	Yes	No	
<b>b</b> Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>			
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.			
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>			
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>			
<b>2a</b>			
<b>2b</b>			
<b>3a</b>			
<b>3b</b>			

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

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

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

<b>Section B - Minimum Asset Amount</b>		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	<b>Minimum Asset Amount</b> (add line 7 to line 6)	8	

<b>Section C - Distributable Amount</b>			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	<b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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

<b>Section D - Distributions</b>		<b>Current Year</b>
<b>1</b>	Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>
<b>2</b>	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>
<b>3</b>	Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>
<b>4</b>	Amounts paid to acquire exempt-use assets	<b>4</b>
<b>5</b>	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )	<b>5</b>
<b>6</b>	Other distributions ( <i>describe in Part VI</i> ). See instructions.	<b>6</b>
<b>7</b>	<b>Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>
<b>8</b>	Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	<b>8</b>
<b>9</b>	Distributable amount for 2023 from Section C, line 6	<b>9</b>
<b>10</b>	Line 8 amount divided by line 9 amount	<b>10</b>

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

Multiple horizontal lines for supplemental information.

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

OMB No. 1545-0047

**2023**

Name of the organization

**THE WILLIAM & MARY ALUMNI ASSOCIATION**

Employer identification number

**54-6054289**

Organization type (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

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

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

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

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

501(c)(3) taxable private foundation

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

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

**General Rule**

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

**Special Rules**

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

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

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

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

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

Schedule B (Form 990) (2023)

Name of organization  <b>THE WILLIAM &amp; MARY ALUMNI ASSOCIATION</b>	Employer identification number  <b>54-6054289</b>
--	---

**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
<u>1</u>	<hr/> <hr/> <hr/>	\$ <u>25,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>2</u>	<hr/> <hr/> <hr/>	\$ <u>10,070.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>3</u>	<hr/> <hr/> <hr/>	\$ <u>10,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
<u>4</u>	<hr/> <hr/> <hr/>	\$ <u>10,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization  <b>THE WILLIAM &amp; MARY ALUMNI ASSOCIATION</b>	Employer identification number  <b>54-6054289</b>
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**Part II Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

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



Name of organization  <b>THE WILLIAM &amp; MARY ALUMNI ASSOCIATION</b>	Employer identification number  <b>54-6054289</b>
--	---

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
<b>(e) Transfer of gift</b>			
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 THE WILLIAM & MARY ALUMNI ASSOCIATION Employer identification number 54-6054289

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

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

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, total number and acreage, number of easements on historic structures, and monitoring expenses.

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

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include whether the organization elected to report art collections and the revenue/assets included.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2023

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

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

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

- 1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X?  Yes  No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- |                                 | Amount |
|---------------------------------|--------|
| c Beginning balance             | 1c     |
| d Additions during the year     | 1d     |
| e Distributions during the year | 1e     |
| f Ending balance                | 1f     |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  Yes  No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

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

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	6,243,157.	6,077,903.	6,449,376.	4,901,669.	5,094,329.
b Contributions	4,497.	4,522.	132,361.	6,497.	122,717.
c Net investment earnings, gains, and losses	488,224.	370,973.	-246,461.	1,679,927.	-115,893.
d Grants or scholarships					
e Other expenditures for facilities and programs	204,487.	210,241.	257,373.	138,717.	199,484.
f Administrative expenses					
g End of year balance	6,531,391.	6,243,157.	6,077,903.	6,449,376.	4,901,669.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 26.1200 %
  - b Permanent endowment 34.1400 %
  - c Term endowment 39.7400 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- |  | Yes | No |
|--|-----|----|
| (i) Unrelated organizations?   |     | X  |
| (ii) Related organizations?  | X   |    |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | X   |    |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

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

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

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements		378,914.	356,773.	22,141.
d Equipment		71,639.	62,787.	8,852.
e Other		344,836.	285,884.	58,952.
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				89,945.

**Part VII Investments - Other Securities**

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

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) ENDOWMENT FUNDS HELD BY		
(B) OTHERS	6,531,291.	END-OF-YEAR MARKET VALUE
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, line 12, col. (B))	6,531,291.	

**Part VIII Investments - Program Related.**

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

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

**Part IX Other Assets**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 15, col. (B))	

**Part X Other Liabilities**

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

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) OTHER LIABILITIES	4,970.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 25, col. (B))	4,970.

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	3,147,564.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains (losses) on investments	2a	1,419,613.	
b	Donated services and use of facilities	2b	83,046.	
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d	21,458.	
e	Add lines 2a through 2d	2e		1,524,117.
3	Subtract line 2e from line 1	3		1,623,447.
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.)	4b	44,850.	
c	Add lines 4a and 4b	4c		44,850.
5	Total revenue. Add lines 3 and 4c. (This must equal Form 990, Part I, line 12.)	5		1,668,297.

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

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

1	Total expenses and losses per audited financial statements		1	1,526,656.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a	83,046.	
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d	21,458.	
e	Add lines 2a through 2d	2e		104,504.
3	Subtract line 2e from line 1	3		1,422,152.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b	44,850.	
c	Add lines 4a and 4b	4c		44,850.
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5		1,467,002.

**Part XIII Supplemental Information**

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

**PART V, LINE 4:**

TO SUPPORT THE MISSION AND PROGRAMS OF THE ALUMNI ASSOCIATION

**PART X, LINE 2:**

THE ALUMNI ASSOCIATION IS A NONSTOCK CORPORATION THAT HAS BEEN DETERMINED BY THE INTERNAL REVENUE SERVICE TO BE EXEMPT FROM TAXES ON INCOME DERIVED FROM ACTIVITIES RELATED TO ITS TAX-EXEMPT PURPOSE UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. CERTAIN ACTIVITIES OF THE ALUMNI ASSOCIATION ARE SUBJECT TO TAXATION AS UNRELATED BUSINESS INCOME. UNRELATED BUSINESS INCOME TAXES DUE WERE \$29,167 AND \$26,947 AT JUNE 30, 2024 AND 2023, RESPECTIVELY.

**Part XIII** Supplemental Information (continued)

FASB ASC TOPIC 740, INCOME TAXES, PRESCRIBES A RECOGNITION THRESHOLD AND MEASUREMENT ATTRIBUTE FOR THE FINANCIAL STATEMENT RECOGNITION AND MEASUREMENT OF A TAX POSITION TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. THE ALUMNI ASSOCIATION'S MANAGEMENT HAS EVALUATED THE IMPACT OF THE STANDARD TO ITS FINANCIAL STATEMENTS. THE ALUMNI ASSOCIATION'S INCOME TAX RETURNS ARE SUBJECT TO EXAMINATION BY TAXING AUTHORITIES, GENERALLY FOR A PERIOD OF THREE YEARS FROM THE DATE THEY WERE FILED. THE ALUMNI ASSOCIATION'S POLICY IS TO CLASSIFY INCOME TAX RELATED INTEREST AND PENALTIES, IF ANY, IN MANAGEMENT FEES.

PART XI, LINE 2D - OTHER ADJUSTMENTS:

COST OF GOODS SOLD AND SALES TAXES	21,458.
------------------------------------	---------

PART XI, LINE 4B - OTHER ADJUSTMENTS:

INVESTMENT FEES	40,791.
PLEDGES EXPENSED ON FINANCIAL STATEMENTS	4,059.
TOTAL TO SCHEDULE D, PART XI, LINE 4B	44,850.

PART XII, LINE 2D - OTHER ADJUSTMENTS:

COST OF GOODS SOLD AND SALES TAXES	21,458.
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PART XII, LINE 4B - OTHER ADJUSTMENTS:

INVESTMENT MANAGEMENT FEES	40,791.
PLEDGES EXPENSED	4,059.
TOTAL TO SCHEDULE D, PART XII, LINE 4B	44,850.

**SCHEDULE I  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Grants and Other Assistance to Organizations,  
Governments, and Individuals in the United States**  
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.  
**Attach to Form 990.**  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2023**

**Open to Public  
Inspection**

Name of the organization **THE WILLIAM & MARY ALUMNI ASSOCIATION** Employer identification number **54-6054289**

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

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

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

<b>1 (a)</b> Name and address of organization or government	<b>(b)</b> EIN	<b>(c)</b> IRC section (if applicable)	<b>(d)</b> Amount of cash grant	<b>(e)</b> Amount of noncash assistance	<b>(f)</b> Method of valuation (book, FMV, appraisal, other)	<b>(g)</b> Description of noncash assistance	<b>(h)</b> Purpose of grant or assistance

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

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

Schedule I (Form 990) 2023

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

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
ORDER OF THE WHITE JACKET SCHOLARSHIPS	10	38,000.	0.		

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

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**SCHEDULE J  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

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

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

Name of the organization

**THE WILLIAM & MARY ALUMNI ASSOCIATION**

Employer identification number

**54-6054289**

**Part I Questions Regarding Compensation**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) MATTHEW L. BRANDON CHIEF EXECUTIVE OFFICER	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	208,523.	0.	0.	4,514.	28,704.	241,741.	0.
(2) VALERIE CUSHMAN SENIOR DIRECTOR, ALUMNI ENGAGEMENT	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	161,596.	0.	0.	0.	17,712.	179,308.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

**Part III Supplemental Information**

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

FORM 990, SCHEDULE J, PART I

THE ASSOCIATION DOES NOT HAVE COMPENSATION AND EMPLOYEE BENEFIT

PRACTICES FOR DISCLOSURE IN PART I AS THEY DO NOT DIRECTLY EMPLOY

INDIVIDUALS. ALL EMPLOYEES ARE COMPENSATED BY WILLIAM & MARY FOR THE

SERVICES THEY PROVIDE TO THE ASSOCIATION. THE ASSOCIATION THEN

REIMBURSES WILLIAM & MARY IN PART FOR THE COMPENSATION AND EMPLOYEE

BENEFIT COSTS.

**SCHEDULE O  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.  
Attach to Form 990 or Form 990-EZ.  
Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.

OMB No. 1545-0047

**2023**

Open to Public  
Inspection

Name of the organization

THE WILLIAM & MARY ALUMNI ASSOCIATION

Employer identification number

54-6054289

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

THE ASSOCIATION COUNTS ALL ALUMNI AS MEMBERS.

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

MEMBERS OF THE ASSOCIATION CAST A BALLOT FOR ALL PERSONS ACCEPTED FOR  
NOMINATION TO THE GOVERNING BODY UPON THEIR CONSENT TO BE PLACED ON THE  
BALLOT.

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

CHANGES IN GOVERNANCE AFFECTING ASSOCIATION MEMBERSHIP, NOMINATIONS AND  
ELECTIONS, DISSOLUTION, OR PURPOSES OF THE ASSOCIATION MAY ONLY BE AMENDED  
BY MEMBERSHIP VOTE.

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

A COPY OF THE 990 IS PROVIDED TO THE MEMBERS OF THE BOARD FOR THEIR  
APPROVAL PRIOR TO FILING.

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

AT BOARD OF DIRECTORS MEETINGS, MEMBERS ARE REMINDED OF THE ORGANIZATION'S  
POLICY AND ALL MEMBERS ARE REQUIRED TO SIGN A CONFLICT OF  
INTEREST/COMPLIANCE/DISCLOSURE STATEMENT ANNUALLY. PER ORGANIZATION'S  
BYLAWS, MEMBERS ARE PROHIBITED FROM VOTING ON A MATTER WHERE THE MEMBER HAS  
A CONFLICT OF INTEREST. ANY QUESTIONABLE INTERESTS ARE COMMUNICATED,  
DOCUMENTED AND VOTED ON AT THE MEETING IN WHICH THEY ARISE.

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

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

Schedule O (Form 990) 2023

LHA 332211 11-14-23

Name of the organization <b>THE WILLIAM &amp; MARY ALUMNI ASSOCIATION</b>	Employer identification number <b>54-6054289</b>
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COMPENSATION OF ALL EMPLOYEES IS APPROVED BY WILLIAM & MARY.

FORM 990, PART VI, LINE 17, LIST OF STATES RECEIVING COPY OF FORM 990:

AL, AK, AZ, AR, CA, CT, DC, GA, HI, VA, WA, WV, WI, ME, MD, MA, MI, MN, MS, MO, NH, IL, LA, OH, OR  
PA, RI, SC, TN, UT, NJ, NM, NY, NC, KS, KY, ND

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

GOVERNING DOCUMENTS, TAX DOCUMENTS AND FINANCIALS ARE PROVIDED ON THE  
ALUMNI ASSOCIATION'S WEBSITE. CONFLICT OF INTEREST REQUIREMENT IS IN  
BYLAWS AVAILABLE ON WEBSITE; COI POLICY IS IN INTERNAL DEPARTMENTAL SHARE  
POLICY DOCUMENTS FOR BOARD MEMBERS AND EMPLOYEES.

FORM 990, PART IX, LINE 11G, OTHER FEES:

STEWARDSHIP EXPENSES:

PROGRAM SERVICE EXPENSES	9,625.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	9,625.

EVENT SERVICES:

PROGRAM SERVICE EXPENSES	461,916.
MANAGEMENT AND GENERAL EXPENSES	0.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	461,916.

FEES:

PROGRAM SERVICE EXPENSES	1,560.
MANAGEMENT AND GENERAL EXPENSES	25,809.

Name of the organization <b>THE WILLIAM &amp; MARY ALUMNI ASSOCIATION</b>	Employer identification number <b>54-6054289</b>
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FUNDRAISING EXPENSES 12.

TOTAL EXPENSES 27,381.

TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A 498,922.

FORM 990, PART XIII, LINE 2C

THE ORGANIZATION'S BOARD OF DIRECTORS INCLUDES A FINANCE COMMITTEE THAT IS RESPONSIBLE FOR THE OVERSIGHT OF THE INDEPENDENT AUDIT.

FORM 990, SCHEDULE J, PART I

THE ASSOCIATION DOES NOT HAVE COMPENSATION AND EMPLOYEE BENEFIT PRACTICES FOR DISCLOSURE IN PART I OF SCHEDULE J AS THEY DO NOT DIRECTLY EMPLOY INDIVIDUALS. ALL EMPLOYEES ARE COMPENSATED BY THE THE COLLEGE OF WILLIAM AND MARY FOR THE SERVICES THEY PROVIDE TO THE ASSOCIATION.

Type and Entity: PRE-2018 NOL FED		DETAIL CARRYOVER SCHEDULE										
Section 382 Annual Limitation		Section 382 Carryover										
Year Originated	Original Carryover Amount	Total Amount Used	Amount Used for 06/30/15	Amount Used for 06/30/16	Amount Used for 06/30/17	Amount Used for 06/30/18	Amount Used for 06/30/19	Amount Used for 06/30/14	Amount Used for	Amount Used for	Amount Used for	
A	2012	226,814.	226,814.	28,913.	56,589.	51,436.	57,161.	29,071.	3,644.			
B	2013	25,951.	25,951.					25,951.				
C												
D												
E												
F												
G												
H												
I												
J												
K												
L												
M												
N												
O												
P												
Q												
R												
S												
T												
U												
V												
W												
Detail Type	ESBC	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for	Amount Used for
A												
B												
C												
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I												
J												
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R												
S												
T												
U												
V												
W												

Form **990-W**  
(Worksheet)

**Estimated Tax on Unrelated Business Taxable  
Income for Tax-Exempt Organizations**

(and on Investment Income for Private Foundations) FORM 990-T

**2024**

► Keep for your records. Do not send to the Internal Revenue Service.

1	Unrelated business taxable income expected in the tax year .....	1	
2	Tax on the amount on line 1 .....	2	
3	Alternative minimum tax for trusts .....	3	
4	Total. Add lines 2 and 3 .....	4	
5	Estimated tax credits .....	5	
6	Subtract line 5 from line 4 .....	6	
7	Other taxes .....	7	
8	Total. Add lines 6 and 7 .....	8	
9	Credit for federal tax paid on fuels .....	9	
10a	Subtract line 9 from line 8. <b>Note:</b> If less than \$500, the organization does not need to make estimated tax payments .....	10a	
b	Enter the tax shown on the 2023 return. <b>Caution:</b> If zero or the tax year was for less than 12 months, skip this line and enter the amount from line 10a on line 10c .....	10b	28,229.
c	<b>2024 Estimated Tax.</b> Enter the smaller of line 10a or line 10b. If the organization is required to skip line 10b, enter the amount from line 10a on line 10c .....	10c	28,240.

		(a)	(b)	(c)	(d)	
11	Installment due dates .....	11	10/15/24	12/16/24	03/17/25	06/16/25
12	Installments. Enter 25% of line 10c in columns (a) through (d) .....	12	7,060.	7,060.	7,060.	7,060.
13	2023 Overpayment .....	13	7,060.	7,060.	31.	
14	Payment due (Subtract line 13 from line 12) .....	14			7,029.	7,060.

Form **990-W**

ESTIMATED TAX	28,240.
OVERPAYMENT APPLIED	14,151.
AMOUNT DUE	14,089.



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

For calendar year 2023 or other tax year beginning **JUL 1, 2023**, and ending **JUN 30, 2024**

# 2023

Department of the Treasury  
Internal Revenue Service

**Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.**  
**Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).**

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

<p><b>A</b> <input type="checkbox"/> Check box if address changed.</p> <p><b>B</b> Exempt under section  <input checked="" type="checkbox"/> 501(c)(3)  <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e)  <input type="checkbox"/> 408A <input type="checkbox"/> 530(a)  <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A</p>	<p>Print or Type</p>	<p>Name of organization ( <input type="checkbox"/> Check box if name changed and see instructions.)  <b>THE WILLIAM &amp; MARY ALUMNI ASSOCIATION</b></p> <p>Number, street, and room or suite no. If a P.O. box, see instructions.  <b>P.O. BOX 2100</b></p> <p>City or town, state or province, country, and ZIP or foreign postal code  <b>WILLIAMSBURG, VA 23187</b></p>	<p><b>D</b> Employer identification number <b>54-6054289</b></p> <p><b>E</b> Group exemption number (see instructions)</p> <p><b>F</b> <input type="checkbox"/> Check box if an amended return.</p>
<p><b>C</b> Book value of all assets at end of year ..... <b>20,242,950.</b></p>			

**G** Check organization type  501(c) corporation  501(c) trust  401(a) trust  Other trust  State college/university  
 6417(d)(1)(A) Applicable entity

**H** Check if filing only to claim  Credit from Form 8941  Refund shown on Form 2439  Elective payment amount from Form 3800

**I** Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation .....

**J** Enter the number of attached Schedules A (Form 990-T) ..... **1**

**K** During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group?  Yes  No  
 If "Yes," enter the name and identifying number of the parent corporation

**L** The books are in care of **THE ORGANIZATION** Telephone number **(757) 221-1201**

<b>Part I Total Unrelated Business Taxable Income</b>		
1 Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions) ...	1	135,426.
2 Reserved	2	
3 Add lines 1 and 2	3	135,426.
4 Charitable contributions (see instructions for limitation rules)	4	0.
5 Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	135,426.
6 Deduction for net operating loss. See instructions	6	
7 Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	135,426.
8 Specific deduction (generally \$1,000, but see instructions for exceptions)	8	1,000.
9 <b>Trusts.</b> Section 199A deduction. See instructions	9	
10 <b>Total deductions.</b> Add lines 8 and 9	10	1,000.
11 <b>Unrelated business taxable income.</b> Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	134,426.

<b>Part II Tax Computation</b>		
1 <b>Organizations taxable as corporations.</b> Multiply Part I, line 11 by 21% (0.21)	1	28,229.
2 <b>Trusts taxable at trust rates.</b> See instructions for tax computation. Income tax on the amount on Part I, line 11, from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	2	
3 <b>Proxy tax.</b> See instructions	3	
4 Other tax amounts. See instructions	4	
5 Alternative minimum tax	5	
6 <b>Tax on noncompliant facility income.</b> See instructions	6	
7 <b>Total.</b> Add lines 3 through 6 to line 1 or 2, whichever applies	7	28,229.

<b>Part III Tax and Payments</b>		
1a Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a	
b Other credits (see instructions)	1b	
c General business credit. Attach Form 3800 (see instructions)	1c	
d Credit for prior-year minimum tax (attach Form 8801 or 8827)	1d	
e <b>Total credits.</b> Add lines 1a through 1d	1e	
2 Subtract line 1e from Part II, line 7	2	28,229.
3a Amount due from Form 4255	3a	
b Amount due from Form 8611	3b	
c Amount due from Form 8697	3c	
d Amount due from Form 8866	3d	
e Other amounts due (see instructions)	3e	
f <b>Total amounts due.</b> Add lines 3a through 3e	3f	0.
4 <b>Total tax.</b> Add lines 2 and 3f (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	4	28,229.
5 Current net 965 tax liability paid from Form 965-A, Part II, column (k)	5	0.

<b>Part III Tax and Payments</b> (continued)			
<b>6 a</b>	Payments: Preceding year's overpayment credited to the current year .....	<b>6a</b>	12,113.
<b>b</b>	Current year's estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	<b>6b</b>	11,967.
<b>c</b>	Tax deposited with Form 8868 .....	<b>6c</b>	18,300.
<b>d</b>	Foreign organizations: Tax paid or withheld at source (see instructions) .....	<b>6d</b>	
<b>e</b>	Backup withholding (see instructions) .....	<b>6e</b>	
<b>f</b>	Credit for small employer health insurance premiums (attach Form 8941) .....	<b>6f</b>	
<b>g</b>	Elective payment election amount from Form 3800 .....	<b>6g</b>	
<b>h</b>	Payment from Form 2439 .....	<b>6h</b>	
<b>i</b>	Credit from Form 4136 .....	<b>6i</b>	
<b>j</b>	Other (see instructions) .....	<b>6j</b>	
<b>7</b>	<b>Total payments.</b> Add lines 6a through 6j .....	<b>7</b>	42,380.
<b>8</b>	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input type="checkbox"/>	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed .....	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid .....	<b>10</b>	14,151.
<b>11</b>	Enter the amount of line 10 you want: <b>Credited to 2024 estimated tax</b> 14,151. <b>Refunded</b> .....	<b>11</b>	0.

<b>Part IV Statements Regarding Certain Activities and Other Information</b> (see instructions)		Yes	No
<b>1</b>	At any time during the 2023 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here .....		X
<b>2</b>	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? .....		X
<b>3</b>	Enter the amount of tax-exempt interest received or accrued during the tax year ..... \$ .....		
<b>4</b>	Enter available pre-2018 NOL carryovers here \$ ..... Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
<b>5</b>	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
	Business Activity Code		Available post-2017 NOL carryover
			\$
			\$
			\$
			\$
<b>6 a</b>	Reserved for future use .....		
<b>b</b>	Reserved for future use .....		

**Part V Supplemental Information**

Provide any additional information. See instructions.

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
	Signature of officer	Date	CEO	Title
<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input checked="" type="checkbox"/> if self-employed
	EDWARD T. YODER, CPA	EDWARD T. YODER, CPA	02/14/25	PTIN P00239134
	Firm's name	Firm's EIN		
	PBMARES, LLP	54-0737372		
	Firm's address	Phone no.		
	4801 COURTHOUSE ST., SUITE 128 WILLIAMSBURG, VA 23188	757-229-7180		

May the IRS discuss this return with the preparer shown below (see instructions)?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
---	---	-----------------------------

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

Department of the Treasury  
Internal Revenue Service

**Unrelated Business Taxable Income  
From an Unrelated Trade or Business**

Go to [www.irs.gov/Form990T](http://www.irs.gov/Form990T) for instructions and the latest information.  
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

1  
OMB No. 1545-0047

**2023**

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

<b>A</b> Name of the organization <b>THE WILLIAM &amp; MARY ALUMNI ASSOCIATION</b>	<b>B</b> Employer identification number <b>54-6054289</b>
<b>C</b> Unrelated business activity code (see instructions) <b>531190</b>	<b>D</b> Sequence: <b>1</b> of <b>1</b>

**E** Describe the unrelated trade or business **COMMISSIONS FROM TRAVEL PROGRAM**

<b>Part I</b> Unrelated Trade or Business Income		(A) Income	(B) Expenses	(C) Net
<b>1 a</b> Gross receipts or sales				
<b>b</b> Less returns and allowances	<b>c</b> Balance			
<b>2</b> Cost of goods sold (Part III, line 8)	<b>1c</b>			
<b>3</b> Gross profit. Subtract line 2 from line 1c	<b>2</b>			
<b>4 a</b> Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	<b>3</b>			
<b>b</b> Net gain (loss) (Form 4797) (attach Form 4797). See instructions	<b>4a</b>			
<b>c</b> Capital loss deduction for trusts	<b>4b</b>			
<b>5</b> Income (loss) from a partnership or an S corporation (attach statement)	<b>4c</b>			
<b>6</b> Rent income (Part IV)	<b>5</b>			
<b>7</b> Unrelated debt-financed income (Part V)	<b>6</b>			
<b>8</b> Interest, annuities, royalties, and rents from a controlled organization (Part VI)	<b>7</b>			
<b>9</b> Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	<b>8</b>			
<b>10</b> Exploited exempt activity income (Part VIII)	<b>9</b>			
<b>11</b> Advertising income (Part IX)	<b>10</b>			
<b>12</b> Other income (see instructions; attach statement) <b>STMT 1</b>	<b>11</b>	150,180.		150,180.
<b>13</b> <b>Total.</b> Combine lines 3 through 12	<b>12</b>	150,180.		150,180.

**Part II** Deductions Not Taken Elsewhere. See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

<b>1</b> Compensation of officers, directors, and trustees (Part X)				
<b>2</b> Salaries and wages				
<b>3</b> Repairs and maintenance				
<b>4</b> Bad debts				
<b>5</b> Interest (attach statement). See instructions				
<b>6</b> Taxes and licenses				8,580.
<b>7</b> Depreciation (attach Form 4562). See instructions	<b>7</b>			
<b>8</b> Less depreciation claimed in Part III and elsewhere on return	<b>8a</b>			
<b>9</b> Depletion				
<b>10</b> Contributions to deferred compensation plans				
<b>11</b> Employee benefit programs				
<b>12</b> Excess exempt expenses (Part VIII)				
<b>13</b> Excess readership costs (Part IX)				
<b>14</b> Other deductions (attach statement) <b>SEE STATEMENT 2</b>				6,174.
<b>15</b> <b>Total deductions.</b> Add lines 1 through 14				14,754.
<b>16</b> Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)				135,426.
<b>17</b> Deduction for net operating loss. See instructions				0.
<b>18</b> <b>Unrelated business taxable income.</b> Subtract line 17 from line 16				135,426.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2023

**Part III Cost of Goods Sold** Enter method of inventory valuation

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

**Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)**

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A  \_\_\_\_\_

B  \_\_\_\_\_

C  \_\_\_\_\_

D  \_\_\_\_\_

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%) .....				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income) .....				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D .....				
3 Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A) .....				0.
4 Deductions directly connected with the income in lines 2a and 2b (attach statement) .....				
5 <b>Total deductions.</b> Add line 4, columns A through D. Enter here and on Part I, line 6, column (B) .....				0.

**Part V Unrelated Debt-Financed Income** (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A  \_\_\_\_\_

B  \_\_\_\_\_

C  \_\_\_\_\_

D  \_\_\_\_\_

	A	B	C	D
2 Gross income from or allocable to debt-financed property .....				
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement) .....				
b Other deductions (attach statement) .....				
c Total deductions (add lines 3a and 3b, columns A through D) .....				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement) .....				
5 Average adjusted basis of or allocable to debt-financed property (attach statement) .....				
6 Divide line 4 by line 5 .....	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6 .....				
8 <b>Total gross income</b> (add line 7, columns A through D). Enter here and on Part I, line 7, column (A) .....				0.
9 Allocable deductions. Multiply line 3c by line 6 .....				
10 <b>Total allocable deductions.</b> Add line 9, columns A through D. Enter here and on Part I, line 7, column (B) .....				0.
11 <b>Total dividends-received deductions</b> included in line 10 .....				0.

**Part VI Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1. Name of controlled organization		2. Employer identification number	Exempt Controlled Organizations			6. Deductions directly connected with income in column 5
			3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	
(1)						
(2)						
(3)						
(4)						
Nonexempt Controlled Organizations						
7. Taxable Income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10		
(1)						
(2)						
(3)						
(4)						
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on Part I, line 8, column (B).		
<b>Totals</b>			0.	0.		

**Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization** (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
		Add amounts in column 2. Enter here and on Part I, line 9, column (A).		Add amounts in column 5. Enter here and on Part I, line 9, column (B).
<b>Totals</b>		0.		0.

**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1	Description of exploited activity: _____		
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) .....	2	
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) .....	3	
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 .....	4	
5	Gross income from activity that is not unrelated business income .....	5	
6	Expenses attributable to income entered on line 5 .....	6	
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12 .....	7	

Part IX Advertising Income

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

- A B C D

Enter amounts for each periodical listed above in the corresponding column.

Table with 4 columns (A, B, C, D) for Gross advertising income. Total 0.

Table with 4 columns (A, B, C, D) for Direct advertising costs by periodical. Total 0.

Table with 4 columns (A, B, C, D) for Advertising gain (loss), Readership costs, Circulation income, Excess readership costs, and Excess readership costs allowed as a deduction. Total 0.

Part X Compensation of Officers, Directors, and Trustees (see instructions)

Table with 4 columns: 1. Name, 2. Title, 3. Percentage of time devoted to business, 4. Compensation attributable to unrelated business. Total 0.

Part XI Supplemental Information (see instructions)

Blank lines for supplemental information.

FORM 990-T (A)	OTHER INCOME	STATEMENT 1
DESCRIPTION		AMOUNT
TRAVEL PROGRAM		150,180.
TOTAL TO SCHEDULE A, PART I, LINE 12		150,180.

FORM 990-T (A)	OTHER DEDUCTIONS	STATEMENT 2
DESCRIPTION		AMOUNT
SUPPLIES EXPENSE		836.
POSTAGE EXPENSE		790.
TRAVEL EXPENSE		4,218.
ROOMS/REFRESH EXPENSE		330.
TOTAL TO SCHEDULE A, PART II, LINE 14		6,174.

**Alternative Minimum Tax-Corporations**

**2023**

Attach to your tax return.  
 Go to [www.irs.gov/Form4626](http://www.irs.gov/Form4626) for instructions and the latest information.

Name **THE WILLIAM & MARY ALUMNI ASSOCIATION** Employer identification number **54-6054289**

- A** Is the corporation filing this form a member of a controlled group treated as a single employer under sections 59(k)(1)(D) and 52?  Yes  No  
 If "Yes," the corporation must complete Part V listing the names, EINs, and separate company financial statement income or loss for each member of the controlled group treated as a single employer taken into account in the determination of "applicable corporation" under section 59(k)(1)(D).
- B** Is the corporation filing this form a member of a foreign-parented multinational group (FPMG) within the meaning of section 59(k)(2)(B)?  Yes  No  
 If "Yes," the corporation must complete Part V listing the names, EINs, and separate company financial statement income or loss for each member of the FPMG under section 59(k)(2)(B).

**Part I Applicable Corporation Determination** (Report all amounts in U.S. dollars.)

If you have already determined in current or prior years you are an applicable corporation, skip Part I and continue to Part II.

	(a) First Preceding Year Ended 06/30/2023	(b) Second Preceding Year Ended 06/30/2022	(c) Third Preceding Year Ended 06/30/2021
<b>1</b> Net income or loss per applicable financial statement(s) (AFS) (see inst):			
<b>a</b> Consolidated net income or loss per the AFS of the corporation	927,490.	-2,394,593.	4,851,591.
<b>b</b> Include AFS net income or loss of other includible entities (add net income and subtract net loss)			
<b>c</b> Exclude AFS net income or loss of excludible entities (add net loss and subtract net income)			
<b>d</b> Adjustment for certain consolidating entries (see instructions)			
<b>e</b> Specified additional net income or loss item B. Reserved for future use			
<b>f</b> AFS net income or loss of all entities in the test group before adjustments. Combine lines 1a through 1d	927,490.	-2,394,593.	4,851,591.
<b>2</b> Adjustments:			
<b>a</b> Financial statements covering different tax years			
<b>b</b> Corporations that are not included on the taxpayer's consolidated return (see instructions)			
<b>c</b> Pro-rata share of net income from controlled foreign corporations for which the corporation is a U.S. shareholder. If zero or less, enter -0- (see instructions for special rules if completing this form for an FPMG)			
<b>d</b> Amounts that are not effectively connected to a U.S. trade or business (see instructions for special rules if completing this form for an FPMG)			
<b>e</b> Certain taxes (see instructions)			
<b>f</b> Patronage dividends and per-unit retain allocations (cooperatives only)			
<b>g</b> Alaska native corporations			
<b>h</b> Certain credits (see instructions)			
<b>i</b> Mortgage servicing income			
<b>j</b> Tax-exempt entities (organizations subject to tax under section 511)			
<b>k</b> Depreciation			
<b>l</b> Qualified wireless spectrum			
<b>m</b> Covered transactions			
<b>n</b> Adjustments related to bankruptcy and insolvency			
<b>o</b> Certain insurance company adjustments			
<b>p</b> Adjustment P - Reserved for future use			
<b>q</b> Adjustment Q - Reserved for future use			
<b>r</b> Adjustment R - Reserved for future use			
<b>s</b> Adjustment S - Reserved for future use			
<b>z</b> Other (see instructions)			
<b>3</b> Specified adjustment. Reserved for future use			
<b>4</b> Total adjustments. Combine lines 2a through 2z			
<b>5</b> AFSI. Combine lines 1f and 4	927,490.	-2,394,593.	4,851,591.
<b>6</b> AFSI of first, second, and third preceding tax years. Combine columns (a), (b), and (c) of line 5			3,384,488.
<b>7</b> 3-year average annual AFSI (see instructions)			1,128,163.



**Part I** **Applicable Corporation Determination** (Report all amounts in U.S. dollars.) *(continued)*

- 8** Is line 7 more than \$1 billion?  
 **Yes.** Continue to line 9.  
 **No.** STOP here and attach to your tax return.
- 9** Is the corporation a member of an FPMG within the meaning of section 59(k)(2)(B)?  
 **Yes.** Continue to line 10.  
 **No.** Continue to Part II.

	(a) First Preceding Year Ended	(b) Second Preceding Year Ended	(c) Third Preceding Year Ended	
<b>10</b> AFSI for purposes of the \$100 million test before adjustments:				
<b>a</b> AFSI from line 5 .....	<b>10a</b>			
<b>b</b> Aggregation differences (see instructions) .....	<b>10b</b>			
<b>c</b> Total AFSI for purposes of the \$100 million test before adjustments. Combine lines 10a and 10b .....	<b>10c</b>			
<b>11</b> Adjustments:				
<b>a</b> Income not effectively connected to a U.S. trade or business .....	<b>11a</b>			
<b>b</b> Pro-rata share of CFC net income described in section 56A(c)(3) (attach worksheet) (see instructions) .....	<b>11b</b>			
<b>c</b> Reserved for future use - Other adjustments 1 .....	<b>11c</b>			
<b>d</b> Reserved for future use - Other adjustments 2 .....	<b>11d</b>			
<b>12</b> Total adjustments. Combine lines 11a and 11b .....	<b>12</b>			
<b>13</b> Total AFSI for purposes of the \$100 million test. Combine lines 10c and 12 .....	<b>13</b>			
<b>14</b> AFSI of first, second, and third preceding tax years. Combine columns (a), (b), and (c) of line 13 .....				<b>14</b>
<b>15</b> 3-year average annual AFSI for purposes of the \$100 million test .....				<b>15</b>

- 16** Is line 15 \$100 million or more?  
 **Yes.** Continue to Part II.  
 **No.** STOP here. Attach to your tax return.

**Part II Corporate Alternative Minimum Tax**

<b>1</b> Net income or loss per applicable financial statement(s) (AFS) (see instructions):		
<b>a</b> Consolidated net income or loss per the AFS of the corporation	.....	<b>1a</b> 0.
<b>b</b> Include AFS net income or loss of other includible entities (add net income and subtract net loss)	.....	<b>1b</b>
<b>c</b> Exclude AFS net income or loss of excludible entities (add net loss and subtract net income)	.....	<b>1c</b>
<b>d</b> Adjustment for certain consolidating entries (see instructions)	.....	<b>1d</b>
<b>e</b> Specified additional net income or loss item D. Reserved for future use	.....	<b>1e</b>
<b>f</b> AFS net income or loss before adjustments. Combine lines 1a through 1d	.....	<b>1f</b>
<b>2</b> Adjustments:		
<b>a</b> Financial statements covering different tax years	.....	<b>2a</b>
<b>b</b> Reserved for future use - Adjustment 2b	.....	<b>2b</b>
<b>c</b> Corporations that are not included on the taxpayers - consolidated return (see instructions)	.....	<b>2c</b>
<b>d</b> The corporation's distributive share of adjusted financial statement income of partnerships	.....	<b>2d</b>
<b>e</b> Pro-rata share of net income from controlled foreign corporations for which the corporation is a U.S. shareholder. If zero or less, enter -0-. (See instructions)	.....	<b>2e</b>
<b>f</b> Amounts that are not effectively connected to a U.S. trade or business	.....	<b>2f</b>
<b>g</b> Certain taxes. Enter the amount from Part III, line 7	.....	<b>2g</b>
<b>h</b> Patronage dividends and per-unit retain allocations (cooperatives only)	.....	<b>2h</b>
<b>i</b> Alaska native corporations	.....	<b>2i</b>
<b>j</b> Certain credits (see instructions)	.....	<b>2j</b>
<b>k</b> Mortgage servicing income	.....	<b>2k</b>
<b>l</b> Covered benefit plans described in section 56A(c)(11)(B)	.....	<b>2l</b>
<b>m</b> Tax-exempt entities (organizations subject to tax under section 511)	.....	<b>2m</b>
<b>n</b> Depreciation	.....	<b>2n</b>
<b>o</b> Qualified wireless spectrum	.....	<b>2o</b>
<b>p</b> Covered transactions	.....	<b>2p</b>
<b>q</b> Adjustments related to bankruptcy and insolvency	.....	<b>2q</b>
<b>r</b> Certain insurance company adjustments	.....	<b>2r</b>
<b>s</b> AFSI adjustment S - Reserved for future use	.....	<b>2s</b>
<b>t</b> AFSI adjustment T - Reserved for future use	.....	<b>2t</b>
<b>u</b> AFSI adjustment U - Reserved for future use	.....	<b>2u</b>
<b>z</b> Other (see instructions)	.....	<b>2z</b>
<b>3</b> Total adjustments. Combine lines 2a through 2z	.....	<b>3</b>
<b>4</b> AFSI before financial statement net operating loss carryover. Combine lines 1f and 3	.....	<b>4</b> 0.
<b>5</b> Financial statement net operating loss (FSNOL) (see instructions)	.....	<b>5</b>
<b>6</b> AFSI. Subtract line 5 from line 4. If zero or less, enter -0-	.....	<b>6</b>
<b>7</b> Multiply line 6 by 15% (0.15)	.....	<b>7</b>
<b>8</b> Corporate alternative minimum tax foreign tax credit (CAMT FTC). Enter amount from Part IV, Section I, line 6 (see inst)	.....	<b>8</b>
<b>9</b> Tentative minimum tax. Subtract line 8 from line 7. If zero or less, enter -0-	.....	<b>9</b>
<b>10</b> Regular tax liability (see instructions)	.....	<b>10</b>
<b>11</b> Base erosion minimum tax (see instructions)	.....	<b>11</b>
<b>12</b> Combine lines 10 and 11	.....	<b>12</b>
<b>13</b> Alternative minimum tax. Subtract line 12 from line 9. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	.....	<b>13</b>

**Part III Adjustment for Certain Taxes Under Section 56A(c)(5)**

<b>1</b> Current income tax provision - Foreign	.....	<b>1</b>
<b>2</b> Current income tax provision - Federal	.....	<b>2</b>
<b>3</b> Deferred income tax provision - Foreign	.....	<b>3</b>
<b>4</b> Deferred income tax provision - Federal	.....	<b>4</b>
<b>5</b> Income taxes included in equity method investment income	.....	<b>5</b>
<b>6a</b> Adjustment A - Reserved for future use	.....	<b>6a</b>
<b>b</b> Adjustment B - Reserved for future use	.....	<b>6b</b>
<b>c</b> Adjustment C - Reserved for future use	.....	<b>6c</b>
<b>d</b> Adjustment D - Reserved for future use	.....	<b>6d</b>
<b>e</b> Adjustment E - Reserved for future use	.....	<b>6e</b>
<b>f</b> Adjustment F - Reserved for future use	.....	<b>6f</b>
<b>g</b> Adjustment G - Reserved for future use	.....	<b>6g</b>
<b>h</b> Adjustment H - Reserved for future use	.....	<b>6h</b>
<b>z</b> Income taxes in other places	.....	<b>6z</b>
<b>7</b> Total. Combine lines 1 through 6z. Enter here and on Part II, line 2g	.....	<b>7</b>

**Part IV Alternative Minimum Tax - Corporations Foreign Tax Credit**

**Section I - AMT Foreign Tax Credit**

<b>1</b>	Domestic corporation AMT foreign income taxes:			
<b>a</b>	Total foreign taxes paid or accrued as reported on Form 1118, Schedule B, Part I, column 2(j) .....	<b>1a</b>		
<b>b</b>	Adjustment .....	<b>1b</b>		
<b>c</b>	Adjustment .....	<b>1c</b>		
<b>d</b>	Adjustment .....	<b>1d</b>		
<b>e</b>	Adjustment .....	<b>1e</b>		
<b>f</b>	Adjustment .....	<b>1f</b>		
<b>g</b>	Adjustment .....	<b>1g</b>		
<b>2</b>	Total domestic corporation AMT foreign income taxes. Combine lines 1a through 1g .....			<b>2</b>
<b>3</b>	Allowable controlled foreign corporation (CFC) AMT foreign income taxes:			
<b>a</b>	Pro-rata share of CFC AMT foreign income taxes from Part IV, Section II, line 11, column (n) .....	<b>3a</b>		
<b>b</b>	Carryover of excess foreign taxes (from Part IV, Section III, line 4, column (vii)) .....	<b>3b</b>		
<b>c</b>	Total CFC AMT foreign income taxes. Add lines 3a and 3b .....			<b>3c</b>
<b>d</b>	Percentage specified in section 55(b)(2)(A)(i) .....	<b>3d</b>	15%	
<b>e</b>	Pro-rata share of CFC net income described in section 56A(c)(3) (attach worksheet) (see instructions) .....	<b>3e</b>		
<b>f</b>	CFC AMT foreign tax credit limitation (multiply line 3d by line 3e) .....			<b>3f</b>
<b>g</b>	Allowable CFC AMT foreign income taxes (lesser of line 3c or line 3f) .....			<b>3g</b>
<b>4</b>	CAMT FTC Line 4 - Reserved for future use .....			<b>4</b>
<b>5</b>	CAMT FTC Line 5 - Reserved for future use .....			<b>5</b>
<b>6</b>	Total AMT foreign income taxes. Combine lines 2 and 3g. Enter this amount on Part II, line 8 .....			<b>6</b>

**Part V** Members of a Controlled Group Treated as a Single Employer and Foreign-Parented Multinational Group (FPMG) Members Taken Into Account in "Applicable Corporation" Determination

	(a) Name of member	(b) EIN of member	(c) Check if the entity is a member of a 59(k)(1)(D) group	(d) Check if the entity is a member of a 59(k)(2)(B) group	(e) EIN/FTIN of the U.S. return (if any) on which the majority of the member's income is reported	(f) Member's financial statement income/(loss)
1						
2						
3						
4						
5						
6						
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11						
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21						
22						
23						
24						

Form 500

Virginia Department of Taxation
P.O. Box 1500
Richmond, VA 23218-1500

2023 Virginia Corporation
Income Tax Return



Attention: Return must be filed electronically. Use this form only if you have an approved waiver.
Do not file this form to carry back a net operating loss. Use Form 500NOLD.

Official Use Only

FISCAL or SHORT Year Filer: Beginning Date JULY 1, 2023; Ending Date JUNE 30, 2024
Short Year Return Change in Accounting Period

FEIN: 54-6054289; Name: THE WILLIAM & MARY ALUMNI ASSOCIATION; Mailing Address: P.O. BOX 2100, WILLIAMSBURG, VA 23187; Entity Type Code: NP; NAICS Code: 541800; Date Incorporated: 02/21/1923; State: VIRGINIA; Description of Business Activity: COMMISSIONS FROM TRAVEL PROGRAM

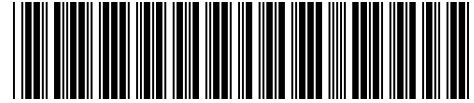
Check Applicable Boxes: Nonprofit Corporation (checked); Final Return: None; Corporate Telecommunications Company: .00; Noncorporate Telecommunications Company: .00; Electric Supplier Company: .00; Home Service Contract Provider: .00

QUESTIONS AND RELATED INFORMATION: A. Have you made any payments to an affiliated corporation... B. RESERVED FOR FUTURE USE; C. If a net operating loss deduction was claimed... F. Location of corporation's books: P.O. BOX 2100, WILLIAMSBURG, VA; Contact for corporation's books: ELIZABETH VINING; Contact Phone Number: 757-221-1201

**2023 Virginia  
Form 500**

Page 2

FEIN  
54-6054289



**INCOME**

1. Federal taxable income (from enclosed federal return)	1.	134426 .00
2. Total additions from Schedule 500ADJ, Section A, Line 7	2.	8580 .00
3. Total (add Lines 1 and 2)	3.	143006 .00
4. Total subtractions from Schedule 500ADJ, Section B, Line 10	4.	.00
5. Balance (subtract Line 4 from Line 3)	5.	143006 .00
6. Savings and Loan Association's Bad Debt Deduction (see instructions)	6.	.00
7. <b>Virginia taxable income</b> (subtract Line 6 from Line 5)	7.	143006 .00

**TAX COMPUTATION**

8. <b>Apportionable Income (Schedule 500A Filers)</b> - Complete Lines 8(a) through 8(d). See instructions.		
(a) Income subject to Virginia tax from Schedule 500A, Section B, Line 3(j)	8(a).	.00
(b) Apportionment factor percentage from Schedule 500A, Section B, Line 1 or Line 2(f)	8(b).	%
(c) Nonapportionable investment function income from Schedule 500A, Section B, Line 3(c)	8(c).	.00
(d) Nonapportionable investment function loss from Schedule 500A, Section B, Line 3(e)	8(d).	.00
9. <b>Income tax</b> (6% of Line 7 or 6% of Line 8(a))	9.	8580 .00

**PAYMENTS AND CREDITS**

10. Nonrefundable tax credits: Enter the amount from Schedule 500CR, Section 2, Part 1, Line 1B	10.	.00
11. Adjusted corporate tax (subtract Line 10 from Line 9)	11.	8580 .00
12. 2023 estimated Virginia income tax payments including overpayment credit from 2022	12.	7316 .00
13. Extension payment	13.	5600 .00
14. Refundable tax credits from Schedule 500CR, Section 4, Part 1, Line 1A	14.	.00
15. Pass-through entity total withholding from Schedule 500ADJ, Section D	15.	.00
16. <b>Total payments and credits</b> (add Lines 12 through 15)	16.	12916 .00

**REFUND OR TAX DUE**

17. Tax owed (if Line 11 is greater than Line 16, subtract Line 16 from Line 11)	17.	.00
18. Penalty (see instructions)	18.	.00
19. Interest (see instructions)	19.	.00
20. Additional charge from Form 500C, Line 17 (enclose Form 500C)	20.	.00
21. <b>Total due</b> (add Lines 17 through 20)	21.	.00
22. Overpayment (if Line 16 is greater than Line 11, subtract Line 11 from Line 16)	22.	4336 .00
23. Amount to be credited to 2024 estimated tax	23.	4336 .00
24. <b>Amount to be refunded</b> (subtract Line 23 from Line 22)	24.	.00

I, the undersigned president, vice-president, treasurer, assistant treasurer, chief accounting officer, or other officer duly authorized to act on behalf of the corporation for which this return is made, declare under the penalties provided by law that this return (including any accompanying schedules and statements) has been examined by me and is, to the best of my knowledge and belief, a true, correct, and complete return, made in good faith, for the taxable year stated, pursuant to the income tax laws of the Commonwealth of Virginia. If prepared by a person other than the taxpayer, this declaration is based on all information of which he or she has any knowledge.

By checking the box to the right, I (we) authorize the Department to discuss this return with the undersigned preparer.

Date	Signature of Officer	Title CEO
Printed Name of Officer MATT BRANDON		Phone Number 757-221-1201
Print Preparer's Name and Firm Name EDWARD T. YODER, CPA PBMARES, LLP		Preparer Phone Number 757-229-7180
Date 02/14/25	Individual or Firm, Signature of Preparer	Address of Preparer 4801 COURTHOUSE ST., SUITE WILLIAMSBURG, VA 23188
Preparer's FEIN, PTIN, or SSN P00239134		Approved Vendor Code 1019

**IMPORTANT: INCLUDE A COPY OF YOUR FEDERAL RETURN WITH THIS RETURN**

2023 Virginia  
Schedule 500ADJ

Corporation Schedule  
of Adjustments



Name as shown on Virginia return THE WILLIAM & MARY ALUMNI ASSOCIATIO FEIN 54-6054289

Use **Schedule 500ADJS** in addition to the Schedule 500ADJ if you are claiming more additions or subtractions than the Schedule 500ADJ allows. Refer to the Form 500 Instructions for addition and subtraction codes.

Check this box and enclose Schedule 500ADJS with your return

**Section A - Additions to Federal Taxable Income**

1. Conformity addition - Depreciation .....	1.	_____	.00			
2. Conformity addition - Other .....	2.	_____	.00			
3. Taxable addition from Schedule 500AB, Line 10 .....	3.	_____	.00			
4. Net income tax and other taxes that are based on, measured by, or computed with reference to net income .....	4.	_____	8580 .00			
5. Interest on state obligations other than Virginia .....	5.	_____	.00			
6. Other Additions						
See instructions for addition codes.						
		<b>Code</b>				
6a. <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td> </td></tr><tr><td> </td></tr><tr><td> </td></tr></table> .....				6a.	_____	.00
6b. <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td> </td></tr><tr><td> </td></tr><tr><td> </td></tr></table> .....				6b.	_____	.00
6c. <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td> </td></tr><tr><td> </td></tr><tr><td> </td></tr></table> .....				6c.	_____	.00
7. <b>Total Additions.</b> Add Lines 1-5 and 6a-6c. Enter here and on Form 500, Line 2 .....	7.	_____	8580 .00			

**Section B - Subtractions from Federal Taxable Income**

1. Conformity subtraction - Depreciation .....	1.	_____	.00			
2. Conformity subtraction - Other .....	2.	_____	.00			
3. Income from obligations or securities of the U.S. exempt from state income taxes, but not from federal income taxes .....	3.	_____	.00			
4. Foreign dividend gross-up (IRC § 78) .....	4.	_____	.00			
5. Refund or credit of income taxes included in federal taxable income .....	5.	_____	.00			
6. Subpart F income (IRC § 951) and/or Global Intangible Low-Taxed Income (IRC § 951A) .....	6.	_____	.00			
7. Foreign source income subtraction allowed by Va. Code § 58.1-402 C 8 .....	7.	_____	.00			
8. Dividends received from corporations in which the recipient owns 50% or more of the voting stock, to the extent remaining in federal taxable income .....	8.	_____	.00			
9. Other Subtractions. See instructions for subtraction codes.						
		<b>Certification Number</b>				
		<b>Code</b>				
9a. <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td> </td></tr><tr><td> </td></tr><tr><td> </td></tr></table> .....				9a.	_____	.00
9b. <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td> </td></tr><tr><td> </td></tr><tr><td> </td></tr></table> .....				9b.	_____	.00
9c. <table border="1" style="display: inline-table; vertical-align: middle;"><tr><td> </td></tr><tr><td> </td></tr><tr><td> </td></tr></table> .....				9c.	_____	.00
10. <b>Total Subtractions.</b> Add Lines 1-8 and 9a-9c. Enter here and on Form 500, Line 4 .....	10.	_____	.00			

**Section C - Amended Return**

If you are filing an amended return, complete Section C to determine if you will receive an additional refund or if you need to make an additional payment.

1. Add amount paid with original return plus additional tax paid after it was filed. (Do not include amount paid from Form 500, Line 20.) .....	1.	_____	.00
2. Add Line 1 from above and Line 16 from Form 500 and enter the total here .....	2.	_____	.00
3. Overpayment, if any, as shown on original return or as previously adjusted .....	3.	_____	.00
4. Subtract Line 3 from Line 2 .....	4.	_____	.00
5. If Line 4 above is less than Line 11 on amended Form 500, subtract Line 4 above from Line 11 on amended Form 500. <b>This is the tax you owe</b> .....	5.	_____	.00
6. <b>Refund.</b> If Line 11 on amended Form 500 is less than Line 4 above, subtract Line 11 on amended Form 500 from Line 4 above. <b>This is the tax you overpaid</b> .....	6.	_____	.00

**EXPLANATION OF CHANGES TO INCOME AND MODIFICATIONS**

Enclose an explanation for amending return. Provide the line reference from the Form 500 for which a change is reported and give the reason for each change. Show any computation in detail and enclose any applicable schedules.

**2023 Virginia  
Schedule 500FED**

**Corporation Schedule of  
Federal Line Items**



Enclose Schedule 500FED with your Virginia Corporation Income Tax Return, Form 500.  
Schedule 500FED does not replace the requirement to enclose a complete federal Form 1120 with your Virginia return.

Name as shown on Virginia return **THE WILLIAM & MARY ALUMNI ASSOCIATION** FEIN **54-6054289**

**Form 1120 - Deductions and Taxable Income**

1. Federal Taxable Income before NOL and Special Deductions .....	1.	135426	.00
2. Net Operating Loss Deduction .....	2.		.00
3. Special Deductions .....	3.	1000	.00
4. Federal Taxable Income after NOL and Special Deductions .....	4.	134426	.00

**Form 1120, Schedule C - Dividends and Special Deductions**

5. Subpart F Income and/or Global Intangible Low-Taxed Income .....	5.		.00
6. Gross-Up for Foreign Taxes Deemed Paid .....	6.		.00

**Form 1120, Schedule K or M-1**

7. Tax Exempt Interest .....	7.		.00
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**Form 5884 - Work Opportunity Credit**

8. Salaries and Wages not deducted due to the WOTC .....	8.		.00
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**Form 4562 - Special Depreciation Allowance and Other Depreciation**

9. Special depreciation allowance for qualified property placed in service during the taxable year .....	9.		.00
10. Property subject to 168(f)(1) election .....	10.		.00
11. Other depreciation .....	11.		.00

**Form 1118, Schedule A - Income or Loss Before Adjustments - Gross Income or Loss**

12. Total: Dividends .....	12.		.00
13. Reserved for future use .....	13.		
14. Total: Inclusions (Exclude Gross-up) .....	14.		.00
15. Total: Inclusions (Gross-up) .....	15.		.00
16. Total: Interest .....	16.		.00
17. Total: Gross Rents, Royalties, and License Fees .....	17.		.00
18. Total: Gross Income from Performance of Services .....	18.		.00
19. Total: Other .....	19.		.00
20. Total: Total Gross Income or Loss from Outside the US .....	20.		.00

**Form 1118, Schedule A - Income or Loss Before Adjustments - Deductions**

21. Total: Allocable - Rental, Royalty, and Licensing Expenses - Depreciation, Depletion, and Amortization .....	21.		.00
22. Total: Allocable - Rental, Royalty, and Licensing Expenses - Other Expenses .....	22.		.00
23. Total: Allocable - Expenses Related to Gross Income from Performance of Services .....	23.		.00
24. Total: Allocable - Other Allocable Deductions .....	24.		.00
25. Total: Total Allocable Deductions .....	25.		.00
26. Total: Apportioned Share of Deductions .....	26.		.00
27. Total: Net Operating Loss Deduction .....	27.		.00
28. Total: Total Deductions .....	28.		.00

**Form 1118, Schedule A - Income or Loss Before Adjustments - Total Income**

29. Total: Total Income or (Loss) Before Adjustments .....	29.		.00
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**Form 500C**

**2023 Underpayment of Virginia  
Estimated Tax by Corporations**



Department of Taxation  
P.O. Box 1500  
Richmond, VA 23218-1500

FISCAL year filer or SHORT year filer: Enter beginning date JULY 1, 2023,  
and ending date JUNE 30, 2024, and check here

Name <b>THE WILLIAM &amp; MARY ALUMNI ASSOCIATION</b>	FEIN <b>54-6054289</b>
Mailing Address (Rural Route and Box Number) <b>P.O. BOX 2100</b>	
City or Town, State, and ZIP Code <b>WILLIAMSBURG, VA 23187</b>	

**Part I - How to Compute the Underpayment**

By completing Lines 1 through 8, a corporation can determine whether or not it paid the correct amount of estimated tax by the proper due dates. If the minimum amounts were not timely paid, an additional charge may be imposed for the period of underpayment. A corporation that filed its return on a basis other than a calendar year should enter the dates corresponding to its taxable year in the space provided below

1. Income tax reduced by allowable nonrefundable and refundable credits from Schedule 500CR .....	8580 .00			
2. 90% of Line 1 .....	7722 .00			
Enter in Columns (a) through (d) the installment due dates (the 15th day of the 4th, 6th, 9th, and 12th months) of your taxable year .....	<b>Due Dates of Installments</b>			
	(a)	(b)	(c)	(d)
	10/16/23	12/15/23	03/15/24	06/17/24
3. Enter 25% of Line 2 in Columns (a) through (d) .....	1930 .00	1931 .00	1930 .00	1931 .00
4. Amounts paid or credited for each period .....	3704 .00	.00	.00	.00
5. Amount of 2022 overpayment credited against 2023 estimated tax .....	3612 .00	.00	.00	.00
6. Overpayment of previous installment .....		5386 .00	3455 .00	1525 .00
7. Total (Add Lines 4, 5, and 6) .....	7316 .00	5386 .00	3455 .00	1525 .00
8. Underpayment (or overpayment) Subtract Line 3 from Line 7 .....	-5386 .00	-3455 .00	-1525 .00	406 .00

An overpayment of an installment in Line 8 in excess of all prior underpayments should be applied as a credit against the next installment.

**Part II - Exceptions to the Additional Charge**

If you meet any of the exceptions to the addition to the tax, complete Lines 9 through 12.

	(a)	(b)	(c)	(d)
9. Total amount paid or credited from the beginning of the taxable year through the installment dates that correspond to the 15th day of the 4th, 6th, 9th, and 12th months of your taxable year .....	7316 .00	7316 .00	7316 .00	7316 .00
	25% of tax	50% of tax	75% of tax	100% of tax
10. Exception 1 - Prior year's tax .....	1829 .00	3657 .00	5486 .00	7314 .00
	25% of tax	50% of tax	75% of tax	100% of tax
11. Exception 2 - Tax on prior year's income based on the facts shown on the prior year's return, but using current year's rates .....	.00	.00	.00	.00
	22.50% of tax	45% of tax	67.50% of tax	90% of tax
12. Exception 3 - Tax on annualized income (Enclose computation) .....	.00	.00	.00	.00

There is no additional charge imposed on an underpayment shown in Line 8 for any installment date if by that date the corporation made the minimum payment determined under any of the exceptions reflected in the instructions.

**Part III - Computation of the Additional Charge**

If an underpayment of estimated tax is shown on Line 8 for an installment and an exception is not applicable, the additional charge should be computed by completing the portion(s) of this applicable to the installment(s).

	(a)	(b)	(c)	(d)
Enter the same installment dates used above in Part I ... ▶				
13. Amount of underpayment from Line 8 .....	.00	.00	.00	.00
14. Enter the date of payment or the 15th day of the 4th month after the close of your taxable year, whichever is earlier .....				
15. Number of days from the due date of installment to the date shown on Line 14 .....				
16. Additional charge (Rate of interest established in IRC § 6621, plus 2%, times the amount on Line 13 for the number of days shown on Line 15) .....	.00	.00	.00	.00
17. Total additional charge. Add Columns (a) through (d), Line 16. Enter amount here and on Form 500, Line 20. ....				.00

A payment of estimated tax on any installment date shall be considered a payment of any previous underpayment only to the extent such payment exceeds the amount of the installment as computed in Line 3. If the corporation made more than 1 payment for a given installment, enclose a schedule showing a separate computation for each payment.