



**NAVY SEAL**  

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**FOUNDATION**



**2023**

**ANNUAL REPORT**

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# MESSAGE FROM VADM SEAN A. PYBUS, USN (RET)

CHAIRMAN OF THE BOARD, NAVY SEAL FOUNDATION

Dear Teammates, Supporters, and Friends,

Since our founding in 2000, our world has changed dramatically, presenting new threats to our freedom from enemies near and far. Despite these challenges, one constant remains—SEALs and their Naval Special Warfare (NSW) teammates stand at the forefront of America’s defense. Their service comes with unique difficulties and challenges, and the Navy SEAL Foundation (NSF) is steadfast in its commitment to supporting them and their families, recognizing the profound sacrifices they make for our nation.

As a leading nonprofit organization, NSF has fostered an unparalleled connection with the NSW community. This connection enables us to provide tailored, evidence-based programs and services that directly address their needs. Our work is made possible by the unwavering support of our partners, donors, volunteers, and allies—a remarkable team backing an exceptional group of warriors. This Annual Report is a testament to the significant impact of your contributions on the lives of SEALs, Special Warfare Combatant-Craft Crewmen (SWCCs), their families, and veterans. Your involvement, in any capacity, is not only vital, but deeply appreciated.

To all NSW members, veterans, and their families, please know that NSF is dedicated to being your steadfast teammate, now and forever. We are here to support you, just as you have supported us. Thank you for your service.



Warm regards,



**VADM SEAN A. PYBUS, USN (RET)**

*Chairman of the Board, Navy SEAL Foundation*

# MESSAGE FROM ROBIN KING

CHIEF EXECUTIVE OFFICER, NAVY SEAL FOUNDATION

Dear Teammates, Supporters, and Friends,

I am proud to present our 2023 Annual Report. It is not only a review of the past year's activities and achievements, but also a testament to the Navy SEAL Foundation's (NSF) continuous growth and adaptation to meet the evolving needs of the Naval Special Warfare (NSW) community. Now, in our third decade, NSF maintains a trusted presence in the lives of our warriors, veterans, and families.

Last year, NSF invested over \$33.9 million in programmatic support and interacted with the NSW community tens of thousands of times. Our specialized summer camps enriched and supported nearly 900 NSW children and teens. We successfully connected NSW veterans through engaging reconnect events, fostering renewed bonds and a strong sense of community. We empowered families with more flexible, year-round childcare solutions, ensuring they had support during challenging times. Our educational programs provided scholarships and academic assistance, helping NSW family members achieve their goals. We expanded our mental and physical wellness initiatives by opening a West Coast Warrior Fitness Program location in San Diego last November, effectively doubling our capacity to promote the health and fitness of our warriors. Our Gold Star and Surviving Family initiatives sustained the loved ones of our fallen heroes, offering them hope and essential support during their times of need.

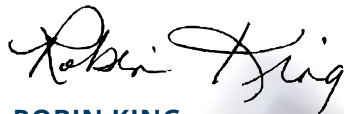
Since our inception, the generosity of our donors, partners, and fundraisers has allowed us to deliver more than \$172 million through 2023 in direct support across our five pillars: Strength, Resilience, Health, Education, and Community. I am proud to note that NSF has consistently earned Charity Navigator's highest 4-star rating and "Perfect 100" designation for transparency and fiscal accountability since 2009 and 2014, respectively. This esteemed position reflects the dedication of our staff and volunteers and the extraordinary generosity of our supporters.

These achievements would not have been possible without your unwavering support and generosity. You have provided more than just financial assistance; you have delivered hope and a tangible expression of gratitude for these quiet professionals.

To all SEALs, NSW teammates, family members, and survivors, serving you is our privilege, and we remain committed to fulfilling our promise to do so.



Sincerely,



**ROBIN KING**

Chief Executive Officer, Navy SEAL Foundation

*For more details on NSF's charity rating, please visit our financials page at [www.navysealfoundation.org/financials](http://www.navysealfoundation.org/financials) or search for the Navy SEAL Foundation at [charitynavigator.org](http://charitynavigator.org)*



# PILLARS OF SUPPORT

America owes a profound debt to the Naval Special Warfare (NSW) community for the tremendous sacrifices they and their families make on our behalf. The Navy SEAL Foundation (NSF) stands firmly beside them, offering comprehensive support through over thirty specialized programs organized under five pillars: Strength, Resilience, Health, Education, and Community. Our commitment is unwavering, and we strive to continually enhance these services, providing the utmost care and support to active duty NSW members, veterans, their families, and those left behind, while adapting to meet their evolving needs.

## STRENGTH

BUILDING CAPABILITIES & REDUCING STRESSORS



- › Commander All-Calls and Command Meetings
- › Family Readiness Group / Ombudsman Meetings and Events
- › Holiday Help
- › NSW Family Support Workshops
- › Pre- and Post-Deployment Dinners
- › Respite Childcare
- › Transition Services and Support
- › Veteran Crisis Assistance Support
- › Warrior House

## RESILIENCE

ADDRESSING TRAGEDY & AIDING RECOVERY



- › Active Duty Casualty Support
- › Dependent / Immediate Family Death Support
- › Gold Star Surviving Family (GSSF) Resiliency Retreats
- › GSSF Dinners
- › GSSF Emergency Relief
- › GSSF Grief Counseling
- › GSSF Health and Wellness Stipend
- › GSSF Home Maintenance and Care Stipend
- › GSSF Legal and Financial Assistance
- › GSSF Mortgage / Rent Assistance
- › GSSF Resiliency Travel
- › GSSF Supplemental Childcare
- › GSSF Tutoring and Private School Grants
- › Legacy Preservation
- › Remembrance Gifts
- › SEAL and SWCC Veteran Death Support
- › Surviving Children Computers
- › Surviving Children Discovery Grant
- › Surviving Children Specialized Camps
- › Tragedy Assistance and Survivor Support



# HEALTH

ENHANCING PHYSICAL & MENTAL WELLNESS



- › Caregiver Assistance
- › Immediate Dependent / Family Illness Support
- › Mental Health Support Including Art Therapy, Veteran Family Counseling, and Veteran PTSD / Major Depressive Disorder Inpatient and Outpatient Programs
- › Recovery Equipment
- › Substance Use Disorder Inpatient and Outpatient Treatment
- › Tailored Wounded, Ill, and Injured Support
- › Thought Leaders Symposium
- › Warrior Fitness Program
- › Whole Warrior Health Forum

# EDUCATION

PROVIDING SCHOLARSHIPS & DEVELOPMENT OPPORTUNITIES



- › Educational Partnerships to Support Academic Interventions and College Preparation for Eligible NSW Children
- › Grants for GRE / MCAT / LSAT / GMAT Test Preparation for Qualified NSW Service Members
- › Remote Location Grants for Tuition and Tutoring for Qualified Applicants
- › Scholarships
- › Transition and Veteran Education Support Including Partnerships

# COMMUNITY

EMPOWERING CONNECTIONS & PRESERVING LEGACY



- › Memorial Day Events
- › Memorials and Monuments Support
- › NSW Children and Teen Camps
- › NSW Day
- › NSW History Enrichment Activities
- › NSW Promotions and Awards: Sailor of the Year (SOY), Junior SOY, and NSW Chief Selectee Events
- › Parent-Child Events
- › Reconnect Events
- › Seasonal Family Events
- › Spouse Appreciation Events

## OUR MISSION

THE NAVY SEAL FOUNDATION PROVIDES CRITICAL SUPPORT FOR THE WARRIORS, VETERANS, AND FAMILIES OF NAVAL SPECIAL WARFARE.

# 2023 TOTAL PROGRAM SUPPORT: **\$33,979,188**

**\$7,458,109**

**STRENGTH**

**\$10,377,538**

**HEALTH**

**\$6,054,835**

**RESILIENCE**

**\$6,693,786**

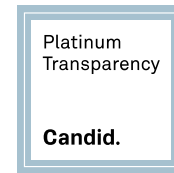
**COMMUNITY**

**\$3,394,920**

**EDUCATION**



**4-STAR RATING  
SINCE 2009  
PERFECT SCORE  
SINCE 2014**



**GUIDESTAR  
PLATINUM  
EXCHANGE  
PARTICIPANT**



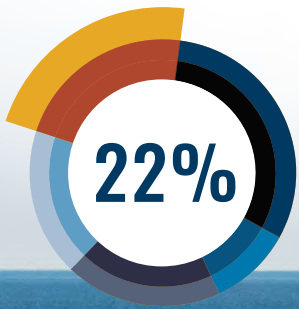
**CERTIFIES NSF AS A  
"BEST IN AMERICA"  
CHARITY**

## WHO WE SERVE

<p><b>28,986</b></p> <p>TOTAL NSW COMMUNITY MEMBERS</p>	<p><b>8,393</b></p> <p>ACTIVE DUTY SEAL/SWCC AND SUPPORT PERSONNEL COMBINED</p>	<p><b>14,603</b></p> <p>ACTIVE DUTY SPOUSES AND DEPENDENTS</p>	<p><b>4,400+</b></p> <p>POST-9/11 SEAL/SWCC VETERANS</p>
<p><b>250+</b></p> <p>SEAL/SWCC OPERATORS TRANSITION FROM NSW ANNUALLY</p>	<p><b>925</b></p> <p>GOLD STAR AND SURVIVING FAMILY MEMBERS SUPPORTED</p>	<p><b>33,000+</b></p> <p>INTERACTIONS WITH THE NSW COMMUNITY BY NSF</p>	<p><b>\$9.2M+</b></p> <p>INCREASE IN PROGRAMMATIC FUNDING FROM 2022</p>

# STRENGTH

NSF provided extensive support to SEALs and their families in 2023, addressing various needs, including medical emergencies, respite childcare, and logistical assistance. We provided flights, lodging, and home cleaning services for families facing severe health challenges, such as cancer, and at times, funded nearly 2,000 hours of respite childcare in a single month. The Foundation also supported special cases, like supplying cranial helmets for babies and offering crisis assistance after severe accidents. Additionally, NSF arranged same-day flights for SEALs during family medical crises and covered memorial and funeral expenses for families dealing with loss. The Foundation's efforts also extended to supporting career transitions, including funding job search-related travel for 102 NSW personnel across multiple cities. NSF's dedication ensured that SEAL families received the care, support, and resources needed during critical times, fostering overall well-being and strength within the community.



**\$7,458,109 IN  
PROGRAMMATIC  
SUPPORT**



*"Words cannot express how much your support means to us, and we shall never forget the care and generosity shown to us during this immensely difficult time. We appreciate everything more than words can describe, and I hope that I can someday pay forward the same support and sincere kindness that you have shown us."*

**— NSW SERVICE MEMBER**

**\$2.9 MILLION INCREASE  
OVER 2022**

**17,224 HOURS OF CHILDCARE**

**424 WARRIOR FAMILY  
REQUESTS SUPPORTED**

# RESILIENCE

NSF continues to reinforce our unwavering commitment to Gold Star and Surviving Families. Whether they are dealing with an active duty or veteran death, we provide crucial support to those left behind, focusing on crisis assistance, mental health, and overall recovery. For families of fallen service members, NSF offered comprehensive support in 2023, including financial aid, travel arrangements, and help with memorial services. Additionally, the Foundation extended our care by distributing a \$2,500 stipend to surviving spouses and caregivers, organizing bonding events like the Winter Weekend Getaway and Summer Wellness Weekend, and supporting kids with camps specifically designed for their needs. We also funded training programs for active duty members following a death in the community, facilitating stress management and group healing. Through additional support like memorial events and multifaceted care, NSF helped build lasting resilience within NSW.

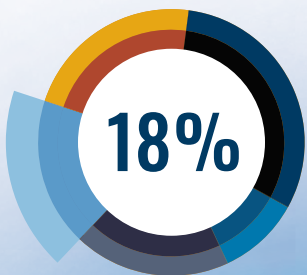
*I am so grateful that the Navy SEAL Foundation has such an awesome team that makes us feel so welcome and special. This retreat helped me so much with my depression. Sometimes, I feel so alone that no one can understand me. Having a safe space that allowed me to be vulnerable and open had such a healing power. I made so many new friendships that I know will last a lifetime. Thank you, Navy SEAL Foundation, for all the support you provide! It means so much to me."*

— NSW SURVIVING SIGNIFICANT OTHER

**\$1.4 MILLION INCREASE  
OVER 2022**

**\$3.8 MILLION IN ASSISTANCE  
FOR GOLD STAR FAMILIES**

**\$202,500 IN RESILIENCY STIPENDS**



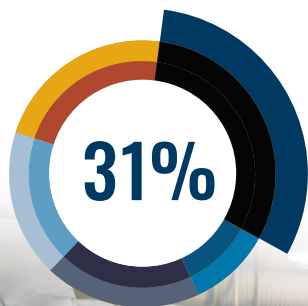
**\$6,054,835 IN  
PROGRAMMATIC  
SUPPORT**





# HEALTH

In 2023, NSF celebrated the grand opening of our West Coast Warrior Fitness facility with over 200 supporters on site. The event generated a significant increase in interest in the program, which offers mental and physical rehabilitation, including stress management and sleep optimization, for active duty members and veterans. Through partnerships with organizations like Headstrong, NSF also addressed mental health and addiction issues, supporting 117 community members and connecting veterans to necessary rehabilitation services. We provided extensive support to SEALs and their families facing medical, emotional, and physical challenges by funding critical needs such as specialized equipment and facilitating care for those recovering from severe injuries, terminal illnesses, and traumatic brain injuries. Additionally, the Foundation assisted veterans in crisis, covering costs for temporary housing, adaptive vehicles, and ongoing therapy. These efforts underscore NSF's unwavering commitment to the health of SEALs, veterans, and their families.



**\$10,377,538 IN PROGRAMMATIC SUPPORT**

*"I would like to thank you so much for this opportunity. I have been on a decline over the past eighteen months, both physically and mentally. This opportunity was 100% what I needed at this point in my life. Without it, I'm unsure how I would have turned some things around. Thanks to NSF and the training staff, for the first time in two years, I am starting to feel more like myself."*

— NSW SERVICE MEMBER

**\$7.6 MILLION TO BUILD THE WEST COAST WFP FACILITY**

**206 SERVICE MEMBERS AND VETERANS PUT THROUGH THE WFP**

**1,416 WARRIOR CARE REQUESTS SUPPORTED**



# EDUCATION

NSF's scholarship program saw remarkable growth in 2023. We awarded 565 scholarships, a significant increase from 2022, with active duty, spouses, college dependents, and Veteran Education Living Stipend (VELS) applicants being the largest groups. NSF also introduced a new certificate and license scholarship track, receiving nearly sixty submissions. The Foundation additionally awarded 181 remote location private school scholarships, totaling over \$792K. NSF strengthened its partnership with the Gratitude Initiative (GI), hosting GI co-founder Lee Sechrist to brief East Coast families on the GI College Success Academy. The program boasts a 99% college acceptance rate for its seniors and a 95% graduation rate for first-year students. Overall, NSF's educational support has grown significantly, with a 17% increase in scholarship program participation, demonstrating our consistent dedication to the academic advancement of NSW families.



**\$3,394,920 IN  
PROGRAMMATIC  
SUPPORT**



*"I would like to take this opportunity to thank the Navy SEAL Foundation Executive Board and Scholarship Committee for awarding me such a generous scholarship. I am truly honored and humbled to receive such substantial support from the SEAL Community. I appreciate it not only as a source of support, but a strong affirmation of the strong bonds of brotherhood and care for families that my dad often talks about."*

— SEAL DEPENDENT

**565 TOTAL SCHOLARSHIPS**

**69 VETERAN LIVING STIPENDS**

**181 REMOTE LOCATION GRANTS**



# COMMUNITY

NSF hosts various events annually to support SEAL and SWCC families, emphasizing connection, community, and celebration. In 2023, these included veteran reconnects, spouse appreciation dinners, command all-calls, and holiday gatherings. Signature events like Princess and Her Frog and the Spring Fling alone engaged over 3,000 service members and their families. NSF's commitment took us across the U.S., Hawaii, and even overseas to Germany, where we brought together NSW families for fun and meaningful interaction. Highlights from the year include a lively ballpark day for over 550 service members and their kids, a dinner for East Coast NSW leadership spouses, and the Holiday Fest, which reached over 3,500 participants across various locations. NSF also continued our tradition of hosting summer camps, with 871 children attending on both coasts and in Hawaii, further reinforcing the Foundation's devotion to supporting the NSW community.



**\$6,693,786 IN  
PROGRAMMATIC  
SUPPORT**



*"It's stressful growing up in this community. You never know if it's going to be your turn to lose a parent or if it is going to be your closest friend who lost a parent. Sometimes, you feel like you're alone in that. But at NSF camp, I got to spend time with kids my age who had grown up the same way I had. It helped me figure out who I was and what I wanted to be. You can ask any kid who's been to an NSF camp if it's helped them in some way, and I guarantee that 99% of the time, the answer will be yes."*

**— SEAL DEPENDENT**

**720 SPOUSE APPRECIATION  
REGISTRATIONS**

**2,208 PRINCESS AND HER  
FROG REGISTRATIONS**

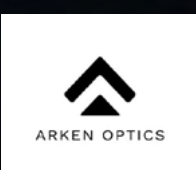
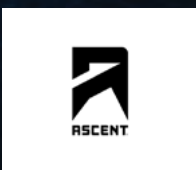
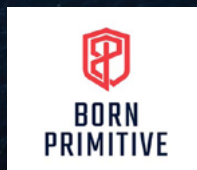
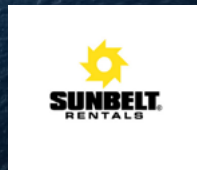
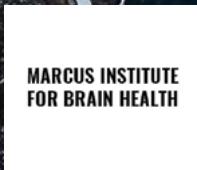
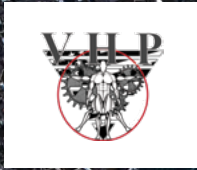
**\$981,864 FOR SUMMER CAMPS**





# PROGRAMMATIC PARTNERS

# OFFICIAL PARTNERS



# LEADERSHIP

## BOARD OF DIRECTORS

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**VADM SEAN A. PYBUS, USN (RET)**  
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Children's Hospital of The  
King's Daughters

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**TOM WAGNER**  
Knighthood Capital Management

*Counsel*  
**TIMOTHY B. PHILLIPS**  
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**SCOTT BURKE**  
*Chief Financial Officer*

**ALISON MESSICK**  
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**MEAGHAN MARTINAK**  
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**CHRIS IRWIN**  
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**ERIN MACHINA**  
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**ANTHONY CURTIS**  
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**MINDY FRANKLIN**  
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**BETH HOLLAND**  
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West Coast and Pacific Islands

**ANGELINA CAMPBELL**  
*Veteran Support Manager*  
East Coast

**MEGHAN NANKIVEL**  
*Veteran Support Manager*  
West Coast

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*Gold Star and Surviving  
Families Program Manager*

**MARLESSA BUERGLER**  
*Senior Events Manager*

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**VADM TIM G. SZYMANSKI, USN (RET)**  
BUD/S CLASS 161

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**RADM D. BRIAN HENDRICKSON, USN (RET)**  
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**RADM BRIAN L. LOSEY, USN (RET)**  
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**FORCM STEPHEN D. LINK, USN (RET)**  
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**FORCM RICHARD M. ROGERS, USN (RET)**  
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BUD/S CLASS 137

**FORCM ANDREW J. TAFELSKI, JR., USN (RET)**  
BUD/S CLASS 111

**FORCM TIMOTHY R. ZIMMERMAN, USN (RET)**  
BUD/S CLASS 138

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Jerry Bruckheimer Films and Television

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Recipient, 2016  
BUD/S CLASS 242

**CDR NORMAN J. CARLEY, USN (RET)**  
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Partner  
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Founder and CEO  
Citadel  
Founder  
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Chairman  
Evercore ISI  
Founder and Head of Economic  
Research Team  
ISI

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CEO  
The Walt Disney Company

**THE HONORABLE J. ROBERT "BOB" KERREY, USN (RET)**  
Congressional Medal of Honor  
Recipient, 1970  
BUD/S CLASS 42

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Former Special Envoy for the  
Global Engagement Center State  
Department  
Assistant Secretary of Defense  
for Special Operations and Low  
Intensity Conflict (SO/LIC)  
BUD/S CLASS 162

**NANCY AND HOWARD MARKS**

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26th Secretary of Defense

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17th Chairman of the Joint Chiefs  
of Staff

**LT TOM NORRIS, USN (RET)**  
Congressional Medal of Honor  
Recipient, 1976  
BUD/S CLASS 45

**STEPHEN A. SCHWARZMAN**  
Chairman, CEO, and Co-Founder  
Blackstone

**SOCM BRITT K. SLABINSKI, USN (RET)**  
Congressional Medal of Honor  
Recipient, 2018  
BUD/S CLASS 164

**LT MIKE THORNTON, USN (RET)**  
Congressional Medal of Honor  
Recipient, 1973  
BUD/S CLASS 49

**LORALEE S. WEST**

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JAMES ANSTRAND  
MICHAEL BAUMER  
BUD/S CLASS 203  
BILL BERRIEN  
BUD/S CLASS 181  
BARRETT BOURGEOIS  
RICHARD BRUECKNER  
BOB BRUHL  
TONY CABANA  
JONAH CAVE  
ELIZABETH COOK  
MIKE CORBETT  
BUD/S CLASS 239  
JOHN CREMINS  
BUD/S CLASS 223  
DEAN CUMMINGS  
BUD/S CLASS 82  
KRISTI CUMMINGS  
JACK DALY  
ANDREW DARCY  
BUD/S CLASS 166  
SEAN DILLON  
BUD/S CLASS 164  
TONY DUYNSTEE  
BUD/S CLASS 226  
TODD EHRLICH  
BUD/S CLASS 198  
AMY-MILLER FEEHERY  
KIM FERGUSON  
MICHAEL FIGUEROA  
CHRISTIAN FITZGERALD  
MATT FLAVIN  
STEVE FORT  
ROD FOX  
STEPHANIE FRIED-PERENCHIO  
IAN GAFFNEY

TED GALLAGHER  
TAREY GETTYS  
BUD/S CLASS 234  
MATT GROSJEAN  
DJ HALEY  
BUD/S CLASS 197  
DAN HOWARD  
JOHN HUMANN  
AJAY JAMES  
BUD/S CLASS 242  
STEVE JANCO  
BUD/S CLASS 273  
BLAKE JOHNSON  
BUD/S CLASS 207  
HANS JONES  
MIKE JONES  
CHAVA KALLBERG  
MARK KASEL  
BUD/S CLASS 110  
ERIN KUNCES  
STEVE KURZ  
KELLY LAPORTE  
ERIK LARSEN  
BEAU LASKEY  
BUD/S CLASS 186  
PAUL LEGGETT  
TONY LENA  
BUD/S CLASS 177  
DAVID LINCOLN  
GUSTAVE LIPMAN  
DAN LODER  
BECKY LUNDERS  
MATTHEW MAASDAM  
BUD/S CLASS 223  
J.J. MARIE  
BRIAN MAROBELLA  
SHANE MCKENZIE  
BUD/S CLASS 177  
MIKE O'BRIEN  
RORY O'CONNOR  
BUD/S CLASS 134

MICHAEL OLSHAN  
KURT OTT  
GLENN PAIGE  
DREW PATRICK  
BUD/S CLASS 185  
DUNCAN PAYNE  
BUD/S CLASS 308  
CHRIS PEATROSS  
ERIC PERRECA  
BUD/S CLASS 147  
TOM PRESCOTT  
WILL REARDON  
BUD/S CLASS 232  
JAMIE REID  
ROB RUSSELL  
JACK SELBY  
RUSS SLOCUM  
BRANDON STONE  
BUD/S CLASS 259  
ISABEL STOUT  
BRIAN VALENZA  
BUD/S CLASS 227  
WILLIAM WAGASY  
BUD/S CLASS 244  
TRAVIS WEST  
BILL WHITE  
BUD/S CLASS 32  
WILLY WHITE  
BUD/S CLASS 29  
MARK WILMOT  
BUD/S CLASS 176  
MIKE WILSON  
MARC WOLF

# NATIONAL LEADERSHIP COUNCIL

BILL ACKMAN AND NERI OXMAN  
MARY AND THOMAS BAGLEY  
MR. & MRS. LUDWIG BOHLER  
ANNA AND GREG BROWN  
KRISTEN AND GREG CHAPMAN  
VANESSA AND HENRY CORNELL  
JENNIFER AND STEPHEN CZECH  
METKA AND JACK DALY  
JAMIE DIMITRI  
FIONA AND STANLEY DRUCKENMILLER  
JOSEPH F. FALLON  
JULIE AND ROD FOX  
KATIE AND BRENT GLEDHILL  
KENNETH C. GRIFFIN  
JEANNE AND TOM HAGERTY  
HEINZ FAMILY FOUNDATION  
THE FRANCES AND PRESTON HERRINGTON FAMILY FOUNDATION  
JAY FRANKE AND DAVID HERRO  
RICHARD S. HOLSON, III  
COURTNEY AND RAM JAGANNATH  
THE KAHLERT FOUNDATION  
MARK KIESEL  
LAKONISHOK FAMILY FOUNDATION  
ANTON LEROY  
LEVIANT FOUNDATION  
DANIEL S. LOEB

VERONICA AND ROBERT LOQUERCIO  
BARBARA AND JOEL MARCUS  
NANCY AND HOWARD MARKS  
MICHAEL J. MULDOON  
THE GARY AND ELIZABETH MEYER PETERSEN FOUNDATION  
JOANN AND TOM PRESCOTT  
LIZ AND SAMUEL ROBINSON  
JAMES S. ROWEN  
ELLEN AND JOHN RUTHERFORD  
SHIRLEY W. AND PATRICK G. RYAN, SR.  
KRISTEN HERTEL AND MUNEEER SATTER  
KATHLEEN AND JIM SKINNER  
DIANE AND RICHARD TEMPLER  
CINDY AND TOM WAGNER  
CHARLOTTE AND ALAN WAXMAN  
LORALEE S. WEST  
ZIDE FAMILY FOUNDATION

# FINANCIALS

For a complete financial breakdown, please visit our financials page at [www.navysealfoundation.org/financials](http://www.navysealfoundation.org/financials).

ASSETS 2023	
Cash and Cash Equivalents	\$11,740,510
Promises to Give	450,457
In-kind Contributions Receivable - Real Estate Lease	1,746,028
Investments, At Fair Value	119,768,831
Property and Equipment, Net	10,618,531
Operating Right-of-Use Asset, Net	7,199,701
Other Assets	2,096,207
<b>TOTAL ASSETS</b>	<b>\$153,620,265</b>

LIABILITIES AND NET ASSETS 2023	
<b>LIABILITIES</b>	
Accounts Payable and Accrued Expenses	\$1,962,947
Unconditional Promise to Give - Real Estate Lease	1,746,028
Refundable Advances	1,702,956
Operating Lease Liability, Net	9,233,469
<b>TOTAL LIABILITIES</b>	<b>\$14,645,400</b>

NET ASSETS	
<b>WITHOUT DONOR RESTRICTIONS</b>	
<b>BOARD-DESIGNATED FOR ENDOWMENT</b>	
Community	\$15,708,565
Education	20,790,000
Strength	23,650,000
Resilience	20,020,000
Health	44,550,000
<b>UNDESIGNATED</b>	<b>6,403,443</b>
<b>Subtotal</b>	<b>\$131,122,008</b>
<b>WITH DONOR RESTRICTIONS</b>	<b>7,852,857</b>
<b>Total Net Assets</b>	<b>\$138,974,865</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$153,620,265</b>



2023 REVENUE	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	TOTAL
<b>REVENUES AND PUBLIC SUPPORT</b>			
Contributions	\$21,416,518	\$5,749,429	\$27,165,947
Special Event Revenue	9,182,050	-	9,182,050
Contribution of non-financial assets	4,680,223	-	4,680,223
Less Cost of Direct Benefit to Donors	-459,150	-	-459,150
Investment gain, net	447,304	-24,533	422,771
Other Income	424,828	-	424,828
Net realized and unrealized gain on investments	12,864,142	532,673	13,396,815
Net Assets Released From Restrictions	6,343,617	-6,343,617	-
<b>TOTAL SUPPORT AND REVENUE</b>	<b>\$54,899,532</b>	<b>-86,048</b>	<b>\$54,813,484</b>

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES YE 2023	TOTAL PROGRAM SERVICES	TOTAL SUPPORTING SERVICES	TOTAL
Career Transition	\$3,855,382	\$ -	\$3,855,382
Children's Camp and Support	1,381,864	-	1,381,864
Command Events	4,174,405	-	4,174,405
Crisis Assistance and Respite Support	1,382,529	-	1,382,529
Death and Illness Support	1,557,369	-	1,557,369
Gold Star and Surviving Family Support	366,317	-	366,317
Historical Database and Memorial Support	956,468	-	956,468
Human Performance	5,237,484	-	5,237,484
Mental Health Support	1,510,689	-	1,510,689
Private School and Tutoring Support	792,514	-	792,514
Respite Childcare	769,587	-	769,587
Workshops and Enrichment	611,153	-	611,153
Scholarships and Tuition	1,759,245	-	1,759,245
Survivor Programs	3,566,735	-	3,566,735
Wounded, Ill and Injured Support	2,043,808	-	2,043,808
Catering, Venue and Entertainment	-	5,740,282	5,740,282
Marketing	716,969	172,138	889,107
Service Charges	329,415	79,090	408,505
Dues and Subscriptions	25,214	6,054	31,268
Supplies and Postage	361,338	86,756	448,094
Professional Fees	82,962	19,918	102,880
Travel Expenses	429,373	103,089	532,462
Building Expenses	339,511	81,514	421,025
Salaries and Wages	1,622,655	1,543,927	3,166,582
<b>SUBTOTAL</b>	<b>\$33,872,986</b>	<b>\$7,832,768</b>	<b>\$41,705,754</b>
Depreciation	106,202	32,898	139,100
Direct Donor Expenses	-	-459,150	-459,150
<b>TOTAL</b>	<b>\$33,979,188</b>	<b>\$7,406,516</b>	<b>\$41,385,704</b>

# LOOKING AHEAD



The future of NSW is set to face an increasingly complex and dynamic global environment, where adaptability, resilience, and robust support will be more crucial than ever. With rising geopolitical tensions and emerging unconventional threats, NSW operators will be called upon to perform in high-stakes scenarios that demand advanced training, cutting-edge technology, and exceptional mental and physical resilience. As one high-ranking SEAL remarked, the pace of NSW's work is not slowing down; it is accelerating.

NSW must integrate new technologies and capabilities to meet these demands, including cyber warfare, artificial intelligence, and unmanned systems. Mastery of these tools will be vital for SEALs and SWCCs. However, even as technology evolves, the human element remains paramount. NSW personnel face significant mental and physical challenges due to prolonged deployments, high-stress environments, and the pressure to



perform at peak levels in unpredictable situations. These stressors extend to their families, who also bear the burdens of military life.

NSF is poised to play a critical role in supporting the NSW community as it navigates these challenges. By providing comprehensive human performance programs, expanding childcare and educational resources, and fostering community connections through camaraderie-building events, NSF ensures that NSW operators and their families remain adaptable, resilient, and mission-ready.

Looking ahead, NSF is committed to embracing the future with optimism and determination. With a focus on transparency and a forward-thinking approach, the Foundation is actively expanding and refining its programs to anticipate and meet the evolving needs of the NSW community. This proactive stance is essential to maintaining the NSF's role as an integral support structure for these elite warriors who contribute so much to our nation's safety and security.

*These are the things that make going away (as much as I have and many others like me) able to do our job so effectively and efficiently while away from our loved ones. We know there is another layer of support that we and our families can tap into if a problem occurs or just do something special for the holidays while we are away or get to take advantage of when we are home. From the bottom of my heart, thank you again for all the amazing support the NSF continues to give!*

— NSW SERVICE MEMBER



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