

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 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 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	C Name of organization FIRST STATE MILITARY ACADEMY Doing business as Number and street (or P.O. box if mail is not delivered to street address) Room/suite 355 WEST DUCK CREEK ROAD City or town, state or province, country, and ZIP or foreign postal code CLAYTON, DE 19938-0888 F Name and address of principal officer: SCOTT KIDNER 355 W DUCK CREEK ROAD, PO BOX 888, CLAYTON,	D Employer identification number 45-0672529 E Telephone number 302-223-2140 G Gross receipts \$ 7,068,801. H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. See instructions H(c) Group exemption number
I 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		
J Website: WWW.FSMILITARY.ORG		
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other L Year of formation: 2011 M State of legal domicile: DE		

Part I Summary

	1	Briefly describe the organization's mission or most significant activities: THE MISSION OF THE FIRST STATE MILITARY ACADEMY IS TO PROVIDE AN EDUCATION EXPERIENCE THAT FOCUSES		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
Activities & Governance	3	Number of voting members of the governing body (Part VI, line 1a)	3	10
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	10
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a)	5	0
	6	Total number of volunteers (estimate if necessary)	6	0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	7b	Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.
	Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year 7,168,752.
9		Program service revenue (Part VIII, line 2g)	6,514.	76,903.
10		Investment income (Part VIII, column (A), lines 3, 4, and 7d)	122.	77,254.
11		Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	412,775.	306,716.
12		Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	7,588,163.	7,068,801.
Expenses		13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	7,588,163.
	14	Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	6,653,358.	5,813,446.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	0.	0.
	b	Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	0.	2,296,195.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	14,241,521.	8,109,641.
	19	Revenue less expenses. Subtract line 18 from line 12	-6,653,358.	-1,040,840.
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year 13,339,199.	End of Year 12,074,713.
	21	Total liabilities (Part X, line 26)	23,958,580.	23,734,934.
	22	Net assets or fund balances. Subtract line 21 from line 20	-10,619,381.	-11,660,221.

Part II Signature Block

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

Sign Here	Signature of officer SCOTT KIDNER, CHAIRMAN	Date			
	Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name TIMOTHY SAWYER, CPA	Preparer's signature TIMOTHY SAWYER, CPA	Date 04/15/25	Check if self-employed <input type="checkbox"/>	PTIN P00256561
	Firm's name BARBACANE THORNTON & COMPANY LLP	Firm's EIN 51-0229493	Firm's address 503 CARR ROAD, SUITE 100 WILMINGTON, DE 19809-2863		
			Phone no. 302-478-8940		

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