



VIRGINIA STATE UNIVERSITY

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CONTROLLER'S OFFICE

September 22, 2020

Department of Legislative Automated Systems
Pocahontas Building, 5th Floor
900 East Main Street, Suite W528
Richmond, Virginia 23219
Attention: Legislative Documents and Reports Processing

To Whom It May Concern:

Enclosed is the Virginia State University Foundation's breakout of certain expenses in accordance with the Code of Virginia Section 23.1-108 for the fiscal year ended June 30, 2020.

If further information is needed, please do not hesitate to contact Carol Judkins, the VSU Foundation's Accounting Manager, at cjudkins@vsu.edu. Thank you for your time and consideration.

Sincerely,

Stephen C. Huffman, CPA
University Controller

Virginia State University Foundation
Reporting for June 30, 2020

In accordance with Code of Virginia Section 23.1-108, the following is a breakout of certain expenses incurred by the Virginia State University Foundation during the year ended 06/30/20.

	Foundation Expenses
Total Annual Expenditures	\$ 1,502,842
Scholarships or Financial Aid	\$ 342,667
Percentage	23%
Faculty Compensation	\$ -
Percentage	0%
Program Costs	\$ 1,257,536
Percentage	84%
Equipment and Technology	\$ -
Percentage	0%
Administrative Support	\$ -
Percentage	0%
Executive Compensation	\$ 59,887
	4%

Prepared by:
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