



April 8, 2022

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

To Whom It May Concern:

Enclosed is the James Madison University Foundation's breakout of certain expenses in accordance with the Code of Virginia Section 23.1-108 for fiscal year ended June 30, 2021.

If further information is needed, please do not hesitate to contact Mark Angel at angelmw@jmu.edu or (540) 568-6433, Thank you for your time and consideration.

Sincerely,

A handwritten signature in blue ink that appears to read "Mark W. Angel".

Mark W. Angel
Assistant Vice President for Finance

MWA/pmc

James Madison University Foundation, Inc.
Breakout of Certain Expenses
6/30/2021

In accordance with Code of Virginia Section 23.1-108, the following is a breakout of certain expenses incurred by James Madison University Foundation, Inc. during the year ended 06/30/21.

	<u>Consolidated FS</u>	
Total Annual Expenditures	\$	17,189,204 *
Scholarships or Financial Aid	\$	5,006,404
Percentage		29.1%
Faculty Compensation	\$	-
Percentage		0.0%
Other Program Costs	\$	11,354,194 *
Percentage		66.1%
Equipment and Technology	\$	78,861
Percentage		0.5%
Executive Compensation	\$	225,051
		1.2%
Other Administrative Support	\$	524,694
Percentage		3.1%

Prepared by Cheryl L. Lindsay, CPA,
Vice President/CFO
James Madison University Foundation, Inc.
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**In-kind fundraising support from the University of \$4,300,828 excluded from these figures.*