



CHRISTOPHER NEWPORT
UNIVERSITY

September 19, 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 Christopher Newport University's Education and Real Estate Foundations breakout of certain expenses in accordance with the Code of Virginia Section 23.1-108 for the fiscal year ended June 30, 2022.

If further information is needed, please do not hesitate to contact Diane Reed at dreed@cnu.edu or (757) 594-7202. Thank you for your time and consideration.

Sincerely,



A. Diane Reed, CPA
University Comptroller

Christopher Newport University Education and Real Estate Foundations
Breakout of Certain Expenses
6/30/2022

In accordance with Code of Virginia Section 23.1-108, the following is a breakout of certain expenses incurred by the Education and Real Estate Foundations during the year ended 06/30/22.

	<u>Education Foundation</u>	<u>Real Estate Foundation</u>	<u>Total CNU Foundations</u>
Total Annual Expenditures	\$ 6,496,828	\$ 11,976,843	\$ 18,473,671
Scholarships or Financial Aid	\$ 2,823,808	\$ -	\$ 2,823,808
Percentage	43%	0%	15%
Faculty Compensation	\$ -	\$ -	\$ -
Percentage	0%	0%	0%
Program Costs	\$ 5,447,589	\$ 10,626,247	\$ 16,073,836
Percentage	84%	89%	87%
Equipment and Technology	\$ -	\$ -	\$ -
Percentage	0%	0%	0%
Administrative Support	\$ 470,212	\$ 1,117,143	\$ 1,587,355
Percentage	7%	9%	9%
Executive Compensation	\$ -	\$ 404,597	\$ 404,597
	0%	3%	2%

Prepared by K Spencer McDonald, CPA
 Controller of the Foundations
 Christopher Newport University, CNU North 201
 1 Avenue of the Arts, Newport News, VA 23606
 (757) 594-7941