

October 1, 2022

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

To Whom It May Concern:

The Longwood University's foundation report in accordance with the Code of Virginia Section 23.1-108 for the year ending December 31, 2021, follows:

Longwood University Foundation<sup>1</sup>

Total Annual Expenditures – \$5,881,490  
Percentage of Expenditures used for scholarships or financial aid – 38%  
Percentage of Expenditures used for faculty compensation – 0%  
Percentage of Expenditures used for program costs – 41%  
Percentage of Expenditures used for equipment and technology – 0%  
Percentage of Expenditures used for administrative support – 9%  
Percentage of Expenditures used for executive compensation – 3%

Longwood University Real Estate Foundation

Total Annual Expenditures – \$30,759,416  
Percentage of Expenditures used for scholarships or financial aid – 0%  
Percentage of Expenditures used for faculty compensation – 0%  
Percentage of Expenditures used for program costs – 98%  
Percentage of Expenditures used for equipment and technology – 0%  
Percentage of Expenditures used for administrative support – 1%  
Percentage of Expenditures used for executive compensation – 1%

Longwood University Trust

Total Annual Expenditures – \$1,873,316  
Percentage of Expenditures used for scholarships or financial aid – 0%  
Percentage of Expenditures used for faculty compensation – 0%  
Percentage of Expenditures used for program costs – 89%  
Percentage of Expenditures used for equipment and technology – 1%  
Percentage of Expenditures used for administrative support – 10%  
Percentage of Expenditures used for executive compensation – 0%

<sup>1</sup> In FY2021, 9% of Longwood University Foundation expenditures were for fundraising activities.

If you need further information, please contact me at [mcgregormc@longwood.edu](mailto:mcgregormc@longwood.edu).

Sincerely,

A handwritten signature in black ink, appearing to read "Matthew C. McGregor". The signature is written in a cursive style with a long horizontal stroke extending to the right.

Matthew C. McGregor

Vice President, Administration and Finance