

Norfolk State University
HB 1223 Foundations Report
Breakout of certain expenses incurred in accordance with Code of Virginia Section 23.1-108
(Unaudited)

	NSU Foundation		NSU Athletic Foundation		NSU Research and Innovation Foundation
	Fiscal Year End		Fiscal Year End		Fiscal Year End
	<u>December 31, 2021</u>		<u>June 30, 2022</u>		<u>June 30, 2022</u>
Total annual expenditures	\$ 3,772,634	\$	370,418	\$	5,431,608
% of expenditures used for scholarships or financial aid	44.8%		0.0%		0.0%
% of expenditures used for faculty compensation	11.7%		0.0%		0.0%
% of expenditures used for program costs	31.4%		66.1%		85.7%
% of expenditures used for equipment and technology	2.3%		0.4%		0.0%
% of expenditures used for administrative support	6.9%		30.5%		14.3%
% of expenditures used for executive compensation	2.4%		18.7%		0.0%