



September 30, 2025

To Whom It May Concern:

Enclosed is the University of Virginia's foundation report in accordance with the Code of Virginia Section 23.1-108 for the fiscal year ended June 30, 2025.

If further information is needed, please do not hesitate to contact Jacob Mair at jm5an@virginia.edu.

Sincerely,

Signed by:

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Jacob Mair
Senior Director of Accounting and Financial Reporting

The University of Virginia
HB1223 Foundations Report
For the year ended 6/30/2025 (except where noted)
(unaudited)

	Alumni Association of the University of Virginia	Batten School Foundation	College Foundation	School of Education and Human Development	Darden School Foundation	Engineering Foundation	Foundation of the State Arboretum of Virginia (FOSA)	Jefferson Scholars Foundation	Law School Foundation	Licensing & Ventures Group	McIntire School of Commerce Foundation	Medical School Foundation
Scholarships or financial aid	87.4%	53.9%	20.5%	20.9%	18.0%	23.5%	15.3%	57.0%	18.8%	0.0%	8.8%	70.8%
Faculty compensation	0.0%	28.4%	12.5%	27.9%	3.2%	12.9%	8.5%	12.0%	48.0%	0.0%	19.8%	7.2%
Program costs	10.6%	10.8%	30.1%	42.0%	63.4%	23.3%	43.9%	8.0%	16.8%	85.4%	41.5%	4.5%
Equipment and technology	0.4%	0.0%	0.0%	0.1%	1.0%	0.0%	3.6%	9.0%	1.1%	2.0%	2.0%	3.4%
Administrative support	1.2%	6.9%	31.8%	2.2%	13.7%	40.3%	1.8%	11.0%	13.0%	8.0%	27.0%	6.1%
Executive compensation	0.5%	0.0%	5.0%	6.9%	0.7%	0.0%	27.0%	3.4%	2.3%	4.6%	0.9%	8.1%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.4%	100.0%	100.0%	100.0%	100.0%
TOTAL ANNUAL EXPENDITURES	\$ 101,341,368	\$ 1,339,804	\$ 19,832,598	\$ 4,011,635	\$ 83,315,593	\$ 4,582,335	\$ 282,628	\$ 38,021,304	\$ 44,482,785	\$ 9,645,345	\$ 14,721,226	\$ 3,957,998
	8%	0%	2%	0%	7%	0%	0%	3%	4%	1%	1%	0%

	Miller Center Foundation	Osher Lifelong Learning Institute (OLLI)	Rare Book School*	School of Architecture Foundation	University of Virginia Investment Management Company (UVIMCO)	University of Virginia Physicians Group (UPG)	UVA Foundation	UVA Health Foundation (UVAHF)	UVA Wise Foundation	UVA-Wise Alumni Association	Virginia Athletics Foundation (VAF)**	Total
Scholarships or financial aid	0.0%	0.0%	0.0%	15.4%	0.0%	0.0%	0.3%	28.7%	49.1%	26.0%	50.3%	
Faculty compensation	0.0%	0.0%	1.6%	11.1%	0.0%	51.5%	0.0%	14.5%	20.2%	0.0%	0.0%	
Program costs	97.9%	55.0%	85.2%	55.6%	68.4%	48.1%	90.8%	49.8%	15.4%	60.9%	38.4%	
Equipment and technology	0.0%	4.0%	2.2%	0.2%	2.8%	0.1%	1.6%	0.0%	5.5%	0.0%	0.2%	
Administrative support	0.0%	19.3%	11.0%	4.2%	12.9%	0.2%	6.2%	6.9%	9.8%	13.1%	10.1%	
Executive compensation	2.1%	21.7%	0.0%	13.6%	15.9%	0.2%	1.2%	0.0%	0.0%	0.0%	1.1%	
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	
TOTAL ANNUAL EXPENDITURES	\$ 4,549,563	\$ 466,919	\$ 2,249,835	\$ 1,771,341	\$ 32,863,515	\$ 740,281,215	\$ 92,352,726	\$ 9,125,859	\$ 3,092,762	\$ 81,096	\$ 44,858,610	\$ 1,257,228,059
	0%	0%	0%	0%	3%	59%	7%	1%	0%	0%	4%	100%

Note: The following report was prepared in accordance with Code of Virginia Section 23.1-108.

*for the year ended September 30th, 2024

**for the year ended December 31, 2024