



WILLIAM & MARY

CHARTERED 1693

OFFICE OF FINANCIAL OPERATIONS

September 30, 2026

Department of Legislative Automated Systems
General Assembly Building, 4th Floor
201 North Main Street
Richmond, VA 23219

To Whom It May Concern:

Enclosed please find William & Mary's foundation report in compliance with Virginia Code Section 23.1-108 for the fiscal year ended June 30, 2026.

If you need additional information, please feel free to reach out to me at dmartz@wm.edu or (757) 221-5439.

Sincerely,

A handwritten signature in blue ink that reads "Diane M. Martz".

Diane M. Martz
University Controller

William & Mary
Foundation Report
For the year ended June 30, 2026
(unaudited)

	William & Mary Foundation*	Marshall-Wythe School of Law Foundation	William & Mary Business School Foundation	William & Mary Alumni Association	Intellectual Property Foundation	Muscarella Museum of Art Foundation	Virginia Institute of Marine Science Foundation
Scholarships or financial aid	18.4%	49.8%	25.8%	1.4%	0.0%	0.0%	6.7%
Faculty compensations	8.9%	23.9%	12.8%	0.0%	0.0%	0.0%	0.0%
Program costs	52.2%	13.3%	19.2%	77.7%	99.5%	48.7%	63.5%
Equipment and technology	0.1%	0.0%	2.0%	0.0%	0.1%	0.0%	11.8%
Administrative support	19.8%	13.0%	40.2%	21.0%	0.4%	41.5%	18.0%
Executive compensation	0.6%	0.0%	0.0%	0.0%	0.0%	9.8%	0.0%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
TOTAL ANNUAL EXPENDITURES	\$96,692,809	\$7,513,376	\$7,037,276	\$3,522,501	\$251,062	\$1,539,391	\$2,174,609

* As of July 1, 2025 William & Mary Athletic Education Foundation and William & Mary Real Estate Foundation became wholly-owned subsidiaries of William & Mary Foundation.