

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, 2019</u>	<u>June 30, 2020</u>	<u>June 30, 2020</u>
Total annual expenditures	4,131,685	484,552	5,649,343
% of expenditures used for scholarships or financial aid	53.3%	4.4%	1.7%
% of expenditures used for faculty compensation	3.3%	0.0%	0.0%
% of expenditures used for program costs	81.9%	73.4%	92.0%
% of expenditures used for equipment and technology	1.5%	0.9%	20.0%
% of expenditures used for administrative support	10.5%	21.7%	2.7%
% of expenditures used for executive compensation	3.0%	13.1%	3.4%