

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

	<b>NSU Foundation</b>	<b>NSU Athletic Foundation</b>	<b>NSU Research and Innovation Foundation</b>
	<b>Fiscal Year End</b>	<b>Fiscal Year End</b>	<b>Fiscal Year End</b>
	<b><u>December 31, 2021</u></b>	<b><u>June 30, 2022</u></b>	<b><u>June 30, 2022</u></b>
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%