

Norfolk State University
Annual Foundation Reporting (§ 23.1-108)
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, 2024</u>	<u>June 30, 2025</u>	<u>June 30, 2025</u>
Total annual expenditures	\$ 7,946,387	\$ 1,102,318	\$ 6,464,495
% of expenditures used for scholarships or financial aid	43%	0%	0%
% of expenditures used for faculty compensation	7%	0%	0%
% of expenditures used for program costs	40%	66%	87%
% of expenditures used for equipment and technology	0%	0%	0%
% of expenditures used for administrative support	12%	34%	13%
% of expenditures used for executive compensation	2%	0%	0%