

Northwest Florida State College Foundation, Inc.

Statement of Financial Position

As of December 31, 2022

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 31-Dec-2022	Prior Year Total as of 31-Dec-2021	% Change
Asset						
Cash and Cash Equivalents	1,816,690	919,157	(1,960,989)	774,858	4,232,922	▼82%
Investments	0	424,614	55,419,307	55,843,921	65,700,881	▼15%
Accounts Receivable (Net)	13,537	49,346	30,052	92,936	209,032	▼56%
Due from Other Funds	0	4,842	0	4,842	0	0%
Prepaid Expenses	144,775	0	0	144,775	3,077	4,606%
Depreciable Capital Assets (Net)	0	0	0	0	0	0%
Non-Depreciable Capital Assets	0	0	12,830	12,830	15,975	▼20%
Total Assets	1,975,003	1,397,960	53,501,200	56,874,163	70,161,887	▼19%
Liabilities						
Accounts Payable	2,213	0	0	2,213	4,436	▼50%
Deferred Revenue	0	0	0	0	273,000	▼100%
Total Liabilities	2,213	0	0	2,213	277,436	▼99%
Fund Balance						
Total Fund Balance	1,972,790	1,397,960	53,501,200	56,871,950	69,884,451	▼19%
Total Liabilities and Fund Balance	1,975,003	1,397,960	53,501,200	56,874,163	70,161,887	▼19%

Northwest Florida State College Foundation, Inc.

Statement of Activities

July 1, 2022 through December 31, 2022

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 31-Dec-22	Prior Year Total as of 31-Dec-21	% Change
Revenue						
Gifts/Contributions	27,125	189,241	55,245	271,612	575,134	▼53%
Grants	0	176,000	0	176,000	15,975	1,002%
Memberships	0	57,875	0	57,875	55,625	4%
Special Events	0	23,648	0	23,648	22,831	4%
Market Gains/(Losses)	26,858	4,073	631,922	662,853	1,935,825	▼66%
Interest and Dividends	5,252	5,000	584,382	594,634	560,825	6%
Rental Income	0	0	0	0	46,492	0%
Other Non-Operating Revenues	0	0	0	0	6,237,969	0%
Other Operating Revenues	21,000	0	0	21,000	15,484	36%
Total Revenue	80,235	455,837	1,271,549	1,807,621	9,466,160	▼81%
Direct Expenditures						
Communication Service	0	0	0	0	547	0%
Freight and Postage	0	0	0	0	0	0%
Insurance	2,326	0	0	2,326	8,389	▼72%
Office Materials and Supplies	427	0	0	427	28	1,404%
Other Expenses	0	0	0	0	0	0%
Other Materials and Supplies	23,177	0	0	23,177	16,236	43%
Other Services	901	0	0	901	1,161	▼22%
Plant Maintenance Supplies	0	0	0	0	2,861	0%
Printing and Duplication	230	0	0	230	1,753	▼87%
Professional Fees/Support Services	193,525	0	124,681	318,207	390,415	▼18%
Repairs and Maintenance	8,327	1,261	0	9,588	14,788	▼35%
Scholarships	2	350,728	0	350,730	328,977	7%
Support to College	12,000	1,573,973	142	1,586,115	4,241,873	▼63%
Taxes and Licenses	36	149	0	185	215	▼14%
Travel	0	0	0	0	0	0%
Utilities	0	0	0	0	14,974	0%
Total Direct Expenditures	240,952	1,926,111	124,824	2,291,887	5,022,219	▼54%
Transfers						
Transfer In-Admin Fee Income	198,259	0	0	198,259	250,219	▼21%
Transfer In-Donor Principal	0	0	0	0	0	0%
Transfer In-End Spending Allocation	0	2,040,576	0	2,040,576	1,140,663	79%
Transfer In-Other Undistributed	0	0	0	0	3,727,174	0%
Transfer Out-Admin Fee Expense	(814)	(2,820)	(194,625)	(198,259)	(250,219)	21%
Transfer Out-Donor Principal	0	0	0	0	0	0%
Transfer Out-End Spending Allocatio	0	0	(2,040,576)	(2,040,576)	(1,140,663)	▼79%
Transfer Out-Other Undistributed	0	0	0	0	(3,727,174)	0%
Total Transfers	197,445	2,037,756	(2,235,200)	0	0	0%
Net Increase/(Decrease) In Fund Balance	36,728	567,482	(1,088,476)	(484,265)	4,443,941	▼111%

NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.
INVESTMENT REPORT
July 1, 2022 -December 31, 2022

Merrill Lynch EMA Account *(statements provided monthly)*

	Income	Expense	Net Income	Gain/(Loss)	Total
1st Quarter: Jul / Aug / Sep	\$ 275,733	\$ 64,361	\$ 211,372	\$ (2,621,316)	\$ (2,409,944)
2nd Quarter: Oct / Nov / Dec	308,649	60,320	248,329	3,280,095	3,528,424
3rd Quarter: Jan / Feb / Mar			\$ -		-
4th Quarter: Apr / May / Jun			-		-
YTD Total	<u>\$ 584,382</u>	<u>\$ 124,681</u>	<u>\$ 459,700</u>	<u>\$ 658,780</u>	<u>\$ 1,118,480</u>

	Cost	Market
Beginning Balance	\$ 46,964,085	\$ 56,355,827
Transfers Out of EMA	(2,055,000)	(2,055,000)
Transfers In to EMA	-	-
Net Investment Income	459,700	459,700
Gains (Loss)	658,780	658,780
YTD Total	<u>\$ 46,027,565</u>	<u>\$ 55,419,307</u>

Vanguard Wellington Account *(statements provided quarterly)*

	Income	Expense	Net Income	Gain/(Loss)	Total
1st Quarter: Jul - Sep	\$ 2,176	\$ -	\$ 2,176	\$ (22,387)	\$ (20,211)
2nd Quarter: Oct - Dec	2,824	-	2,824	26,460	29,284
3rd Quarter: Jan - Mar		-	-		-
4th Quarter: Apr - Jun		-	-		-
YTD Total	<u>\$ 5,000</u>	<u>\$ -</u>	<u>\$ 5,000</u>	<u>\$ 4,073</u>	<u>\$ 9,073</u>

	Cost	Market
Beginning Balance	\$ 372,511	\$ 415,541
Transfers Out of Vanguard	-	-
Transfers In to Vanguard	-	-
Net Investment Income	5,000	5,000
Gains (Loss)	4,073	4,073
YTD Total	<u>\$ 381,584</u>	<u>\$ 424,614</u>

Total Holdings

	Merrill Lynch	Vanguard	Total	Allocation	Target Range
Cash & Money	\$ 1,674,196	\$ 7,558	\$ 1,681,754	3.01%	2% - 8%
Equity	33,987,723	278,759	\$ 34,266,482	61.36%	45% - 65%
Alternative Investments	5,472,457	-	\$ 5,472,457	9.80%	5% - 15%
Fixed Income/Annuity	14,284,932	138,297	\$ 14,423,229	25.83%	25% - 45%
	<u>\$ 55,419,307</u>	<u>\$ 424,614</u>	<u>\$ 55,843,921</u>	<u>100.00%</u>	<u>100.00%</u>