

**Northwest Florida State College Foundation, Inc.**

Statement of Financial Position

As of June 30, 2023

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 30-Jun-2023	Prior Year Total as of 30-Jun-2022	% Change
<b>Asset</b>						
Cash and Cash Equivalents	2,091,023	384,172	(2,029,732)	445,463	560,017	▼20%
Investments	657	522,855	60,300,599	60,824,111	56,771,368	7%
Accounts Receivable (Net)	5,854	33,336	33,012	72,202	149,283	▼52%
Due from Other Funds	0	0	0	0	4,842	▼100%
Prepaid Expenses	2,962	0	0	2,962	3,102	▼5%
Depreciable Capital Assets (Net)	0	0	0	0	0	0%
Non-Depreciable Capital Assets	0	0	12,830	12,830	12,830	0%
<b>Total Assets</b>	<b>2,100,496</b>	<b>940,363</b>	<b>58,316,709</b>	<b>61,357,568</b>	<b>57,501,442</b>	<b>7%</b>

<b>Liabilities</b>						
Accounts Payable	0	0	0	0	145,227	▼100%
Deferred Revenue	0	0	0	0	0	0%
<b>Total Liabilities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>145,227</b>	<b>▼100%</b>

<b>Fund Balance</b>						
<b>Total Fund Balance</b>	<b>2,100,496</b>	<b>940,363</b>	<b>58,316,709</b>	<b>61,357,568</b>	<b>57,356,215</b>	<b>7%</b>
<b>Total Liabilities and Fund Balance</b>	<b>2,100,496</b>	<b>940,363</b>	<b>58,316,709</b>	<b>61,357,568</b>	<b>57,501,442</b>	<b>7%</b>

**Northwest Florida State College Foundation, Inc.**

Statement of Activities

July 1, 2022 through June 30, 2023

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 30-Jun-23	Prior Year Total as of 30-Jun-22	% Change
<b>Revenue</b>						
Gifts/Contributions	109,350	505,524	196,037	810,911	1,280,291	▼37%
Grants	0	276,000	0	276,000	15,975	1,628%
Memberships	0	58,550	0	58,550	56,975	3%
Special Events	0	23,648	0	23,648	23,381	1%
Market Gains/(Losses)	195,637	31,632	4,731,025	4,958,294	(7,791,996)	164%
Interest and Dividends	14,278	9,925	1,392,451	1,416,654	1,379,958	3%
Rental Income	0	0	0	0	46,492	0%
Other Non-Operating Revenues	0	0	0	0	2,787,673	0%
Other Operating Revenues	41,888	0	0	41,888	39,984	5%
<b>Total Revenue</b>	<b>361,153</b>	<b>905,279</b>	<b>6,319,513</b>	<b>7,585,944</b>	<b>(2,161,268)</b>	<b>451%</b>
<b>Direct Expenditures</b>						
Communication Service	0	0	0	0	547	0%
Freight and Postage	0	0	0	0	0	0%
Insurance	4,653	0	0	4,653	13,016	▼64%
Office Materials and Supplies	427	0	0	427	102	318%
Other Expenses	67,568	0	0	67,568	2,500	2,603%
Other Materials and Supplies	35,928	0	0	35,928	38,130	▼6%
Other Services	1,272	0	0	1,272	1,708	▼26%
Plant Maintenance Supplies	0	0	0	0	2,861	0%
Printing and Duplication	375	0	0	375	2,140	▼82%
Professional Fees/Support Services	377,818	0	252,665	630,483	590,029	7%
Repairs and Maintenance	0	1,261	0	1,261	6,655	▼81%
Scholarships	0	723,600	0	723,600	636,030	14%
Support to College	12,000	2,106,697	142	2,118,839	4,613,369	▼54%
Taxes and Licenses	36	149	0	185	966	▼81%
Travel	0	0	0	0	0	0%
Utilities	0	0	0	0	14,974	0%
<b>Total Direct Expenditures</b>	<b>500,077</b>	<b>2,831,707</b>	<b>252,808</b>	<b>3,584,591</b>	<b>5,923,028</b>	<b>▼39%</b>
<b>Transfers</b>						
Transfer In-Admin Fee Income	304,644	0	0	304,644	452,818	▼33%
Transfer In-Donor Principal	0	0	0	0	0	0%
Transfer In-End Spending Allocation	0	2,040,576	0	2,040,576	2,194,519	▼7%
Transfer In-Other Undistributed	0	0	0	0	500,000	0%
Transfer Out-Admin Fee Expense	(1,286)	(4,263)	(299,095)	(304,644)	(452,818)	33%
Transfer Out-Donor Principal	0	0	0	0	0	0%
Transfer Out-End Spending Allocatio	0	0	(2,040,576)	(2,040,576)	(2,194,519)	7%
Transfer Out-Other Undistributed	0	0	0	0	(500,000)	0%
<b>Total Transfers</b>	<b>303,358</b>	<b>2,036,313</b>	<b>(2,339,671)</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Net Increase/(Decrease) In Fund Balance</b>	<b>164,434</b>	<b>109,885</b>	<b>3,727,034</b>	<b>4,001,353</b>	<b>(8,084,296)</b>	<b>149%</b>

**NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.**

**INVESTMENT REPORT**

**July 1, 2022 - June 30, 2023**

**Merrill Lynch EMA Account** *(statements provided monthly)*

	<b>Income</b>	<b>Expense</b>	<b>Net Income</b>	<b>Gain/(Loss)</b>	<b>Total</b>
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	445,944	63,523	\$ 382,420	1,875,753	2,258,173
4th Quarter: Apr / May / Jun	287,048	64,461	222,588	2,392,130	2,614,717
<b>YTD Total</b>	<u>\$ 1,317,374</u>	<u>\$ 252,665</u>	<u>\$ 1,064,708</u>	<u>\$ 4,926,662</u>	<u>\$ 5,991,371</u>

	<b>Cost</b>	<b>Market</b>
Beginning Balance	\$ 46,964,085	\$ 56,355,827
Transfers Out of EMA	(2,189,243)	(2,189,243)
Transfers In to EMA	209,059	209,059
Net Investment Income	1,064,708	1,064,708
Gains (Loss)	4,926,662	4,926,662
<b>YTD Total</b>	<u>\$ 50,975,271</u>	<u>60,367,013</u>

**Vanguard Wellington Account** *(statements provided quarterly)*

	<b>Income</b>	<b>Expense</b>	<b>Net Income</b>	<b>Gain/(Loss)</b>	<b>Total</b>
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	2,305	-	2,305	11,913	14,217
4th Quarter: Apr - Jun	2,621	-	2,621	15,646	18,266
<b>YTD Total</b>	<u>\$ 9,925</u>	<u>\$ -</u>	<u>\$ 9,925</u>	<u>\$ 31,632</u>	<u>\$ 41,557</u>

	<b>Cost</b>	<b>Market</b>
Beginning Balance	\$ 372,511	\$ 415,541
Transfers Out of Vanguard	-	-
Transfers In to Vanguard	-	-
Net Investment Income	9,925	9,925
Gains (Loss)	31,632	31,632
<b>YTD Total</b>	<u>\$ 414,068</u>	<u>\$ 457,098</u>

**Total Holdings**

	<b>Merrill Lynch</b>	<b>Vanguard</b>	<b>Total</b>	<b>Allocation</b>	<b>Target Range</b>
Cash & Money	\$ 2,065,173	\$ 8,136	\$ 2,073,309	3.41%	2% - 8%
Equity	38,153,343	300,085	\$ 38,453,427	63.22%	45% - 65%
Alternative Investments	5,620,078	-	\$ 5,620,078	9.24%	5% - 15%
Fixed Income/Annuity	14,528,419	148,877	\$ 14,677,296	24.13%	25% - 45%
	<u>\$ 60,367,013</u>	<u>\$ 457,098</u>	<u>\$ 60,824,111</u>	<u>100.00%</u>	<u>100.00%</u>