



# NORTHWEST FLORIDA STATE COLLEGE

## Memo

To: Board of Trustees

From: Don Litke, Foundation Trustee Liaison

Date: August 15, 2023

Re: Foundation Financials and Trustee Liaison Report

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**Financial report:** Attached is a summary of the Statement of Financial Position, the Statement of Activities, and the Investment Report for the month ending June 30, 2023. Total Assets are \$61,357,568 and Total Liabilities are \$0, bringing the Total Fund Balance to \$61,357,568. Total Revenues were \$7,585,944 and Total Expenses were \$3,584,591 for a net increase in the fund balance of \$4,001,353, since July 1, 2022. Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$60,824,111.

Additional reports will be provided at the meeting.