



# NORTHWEST FLORIDA STATE COLLEGE

## Memo

To: Board of Trustees

From: Don Litke, Foundation Trustee Liaison

Date: May 16, 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 March 31, 2023. Total Assets are \$59,113,230 and Total Liabilities are \$1,768, bringing the Total Fund Balance to \$59,111,461. Total Revenues were \$4,470,275 and Total Expenses were \$2,715,029 for a net increase in the fund balance of \$1,755,246. Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$58,250,293.

Additional reports will be provided at the meeting.