

Northwest Florida State College Foundation, Inc.
Statement of Financial Position
As of March 31, 2023
(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 31-Mar-2023	Prior Year Total as of 31-Mar-2022	% Change
Asset						
Cash and Cash Equivalents	2,004,902	780,908	(2,101,126)	684,683	681,967	0%
Investments	68,225	504,588	57,677,480	58,250,293	63,152,043	▼8%
Accounts Receivable (Net)	7,091	43,181	39,025	89,298	193,921	▼54%
Due from Other Funds	0	0	0	0	0	0%
Prepaid Expenses	76,125	0	0	76,125	4,265	1,685%
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	2,156,343	1,328,678	55,628,209	59,113,230	64,048,171	▼8%

Liabilities						
Accounts Payable	1,768	0	0	1,768	100	1,668%
Deferred Revenue	0	0	0	0	0	0%
Total Liabilities	1,768	0	0	1,768	100	1,668%

Fund Balance						
Total Fund Balance	2,154,575	1,328,678	55,628,209	59,111,461	64,048,071	▼8%
Total Liabilities and Fund Balance	2,156,343	1,328,678	55,628,209	59,113,230	64,048,171	▼8%

Northwest Florida State College Foundation, Inc.

Statement of Activities

July 1, 2022 through March 31, 2023

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 31-Mar-23	Prior Year Total as of 31-Mar-22	% Change
Revenue						
Gifts/Contributions	106,392	371,406	105,235	583,033	1,034,724	▼44%
Grants	0	176,000	0	176,000	15,975	1,002%
Memberships	0	58,550	0	58,550	57,225	2%
Special Events	0	23,648	0	23,648	22,831	4%
Market Gains/(Losses)	103,542	15,986	2,430,991	2,550,518	(1,035,680)	346%
Interest and Dividends	9,509	7,304	1,030,325	1,047,139	1,055,732	▼1%
Rental Income	0	0	0	0	46,492	0%
Other Non-Operating Revenues	0	0	0	0	2,515,652	0%
Other Operating Revenues	31,388	0	0	31,388	29,484	6%
Total Revenue	250,830	652,895	3,566,551	4,470,275	3,742,433	19%
Direct Expenditures						
Communication Service	0	0	0	0	547	0%
Freight and Postage	0	0	0	0	0	0%
Insurance	3,489	0	0	3,489	11,853	▼71%
Office Materials and Supplies	427	0	0	427	28	1,404%
Other Expenses	0	0	0	0	0	0%
Other Materials and Supplies	28,660	0	0	28,660	26,436	8%
Other Services	980	0	0	980	1,204	▼19%
Plant Maintenance Supplies	0	0	0	0	2,861	0%
Printing and Duplication	375	0	0	375	1,895	▼80%
Professional Fees/Support Services	289,706	0	188,205	477,911	495,624	▼4%
Repairs and Maintenance	0	1,261	0	1,261	5,455	▼77%
Scholarships	2	356,607	0	356,609	328,977	8%
Support to College	12,000	1,832,991	142	1,845,133	4,244,801	▼57%
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	335,675	2,191,007	188,347	2,715,029	5,134,874	▼47%
Transfers						
Transfer In-Admin Fee Income	304,644	0	0	304,644	348,709	▼13%
Transfer In-Donor Principal	0	0	0	0	0	0%
Transfer In-End Spending Allocation	0	2,040,576	0	2,040,576	3,067,174	▼33%
Transfer In-Other Undistributed	0	0	0	0	44	0%
Transfer Out-Admin Fee Expense	(1,286)	(4,263)	(299,095)	(304,644)	(348,709)	13%
Transfer Out-Donor Principal	0	0	0	0	0	0%
Transfer Out-End Spending Allocatio	0	0	(2,040,576)	(2,040,576)	(3,067,174)	33%
Transfer Out-Other Undistributed	0	0	0	0	(44)	0%
Total Transfers	303,358	2,036,313	(2,339,671)	0	0	0%
Net Increase/(Decrease) In Fund Balance	218,513	498,200	1,038,533	1,755,246	(1,392,440)	226%

NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.

INVESTMENT REPORT

July 1, 2022 - March 31, 2023

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	445,944	63,523	382,420	1,875,753	2,258,173
4th Quarter: Apr / May / Jun			-		-
YTD Total	<u><u>\$ 1,030,325</u></u>	<u><u>\$ 188,205</u></u>	<u><u>\$ 842,121</u></u>	<u><u>\$ 2,534,532</u></u>	<u><u>\$ 3,376,653</u></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	133,982	133,982
Net Investment Income	842,121	842,121
Gains (Loss)	2,534,532	2,534,532
YTD Total	<u><u>\$ 48,419,720</u></u>	<u><u>\$ 57,811,462</u></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	2,305	-	2,305	11,913	14,217
4th Quarter: Apr - Jun			-		-
YTD Total	<u><u>\$ 7,304</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 7,304</u></u>	<u><u>\$ 15,986</u></u>	<u><u>\$ 23,290</u></u>

	Cost	Market
Beginning Balance	\$ 372,511	\$ 415,541
Transfers Out of Vanguard	-	-
Transfers In to Vanguard	-	-
Net Investment Income	7,304	7,304
Gains (Loss)	15,986	15,986
YTD Total	<u><u>\$ 395,801</u></u>	<u><u>\$ 438,831</u></u>

Total Holdings

	Merrill Lynch	Vanguard	Total	Allocation	Target Range
Cash & Money	\$ 1,946,349	\$ 7,811	\$ 1,954,160	3.35%	2% - 8%
Equity	35,621,629	288,093	\$ 35,909,722	61.65%	45% - 65%
Alternative Investments	5,569,295	-	\$ 5,569,295	9.56%	5% - 15%
Fixed Income/Annuity	14,674,187	142,927	\$ 14,817,115	25.44%	25% - 45%
	<u><u>\$ 57,811,461</u></u>	<u><u>\$ 438,831</u></u>	<u><u>\$ 58,250,293</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>