

Northwest Florida State College Foundation, Inc.

Statement of Financial Position

As of June 30, 2024

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 30-Jun-2024	Prior Year Total as of 30-Jun-2023	% Change
Asset						
Cash and Cash Equivalents	2,155,752	430,362	(1,620,454)	965,660	445,149	117%
Investments	657	591,756	67,548,849	68,141,263	60,824,111	12%
Accounts Receivable (Net)	3,800	20,679	7,475	31,954	72,202	▼56%
Due from Other Funds	0	0	0	0	2,334	▼100%
Prepaid Expenses	3,033	0	0	3,033	2,962	2%
Depreciable Capital Assets (Net)	0	0	0	0	0	0%
Non-Depreciable Capital Assets	0	0	12,830	12,830	12,830	0%
Total Assets	2,163,242	1,042,797	65,948,701	69,154,740	61,359,588	13%

Liabilities						
Accounts Payable	5,370	750	0	6,120	45,794	▼87%
Due to Other Funds	0	0	0	0	0	0%
Deferred Revenue	0	0	0	0	0	0%
Total Liabilities	5,370	750	0	6,120	45,794	▼87%

Fund Balance						
Total Fund Balance	2,157,872	1,042,047	65,948,701	69,148,620	61,313,794	13%
Total Liabilities and Fund Balance	2,163,242	1,042,797	65,948,701	69,154,740	61,359,588	13%

Northwest Florida State College Foundation, Inc.

Statement of Activities

July 1, 2023 through June 30, 2024

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 30-Jun-24	Prior Year Total as of 30-Jun-23	% Change
Revenue						
Gifts/Contributions	37,872	484,585	567,619	1,090,075	742,686	47%
Grants	0	22,250	5,000	27,250	276,000	▼90%
Memberships	0	86,450	0	86,450	58,550	48%
Special Events	0	37,745	0	37,745	23,648	60%
Market Gains/(Losses)	178,606	57,272	6,224,220	6,460,099	4,958,294	30%
Interest and Dividends	24,288	11,629	1,501,871	1,537,788	1,416,654	9%
Other Non-Operating Revenues	13,396	2,550	0	15,946	657	2,326%
Other Operating Revenues	31,598	0	1,759,567	1,791,165	41,888	4,176%
Raider Village Loan Interest	0	0	3,405	3,405	0	0%
Total Revenue	285,760	702,481	10,061,682	11,049,924	7,518,376	47%

Direct Expenditures						
Freight and Postage	0	0	0	0	0	0%
Insurance	4,478	0	0	4,478	4,653	▼4%
Office Materials and Supplies	1,022	0	0	1,022	427	139%
Other Expenses	0	0	0	0	0	0%
Other Materials and Supplies	41,935	0	0	41,935	37,514	12%
Other Services	2,502	0	0	2,502	1,631	53%
Plant Maintenance Supplies	0	1,000	0	1,000	0	0%
Printing and Duplication	440	0	0	440	375	17%
Professional Fees/Support Services	410,381	0	272,225	682,606	630,798	8%
Repairs and Maintenance	0	0	0	0	1,261	0%
Scholarships	0	673,438	1,170	674,608	724,621	▼7%
Support to College	40,000	1,764,757	0	1,804,757	2,159,333	▼16%
Taxes and Licenses	101	79	0	180	185	▼3%
Travel	1,568	0	0	1,568	0	0%
Total Direct Expenditures	502,429	2,439,274	273,395	3,215,098	3,560,797	▼10%

Transfers						
Transfer In-Admin Fee Income	467,019	0	0	467,019	415,697	12%
Transfer In-End Spending Allocation	0	2,075,800	750	2,076,550	2,228,637	▼7%
Transfer In-Other Undistributed	0	0	910,063	910,063	0	0%
Transfer Out-Admin Fee Expense	(2,041)	(6,451)	(458,527)	(467,019)	(415,697)	▼12%
Transfer Out-End Spending Allocatio	0	0	(2,076,550)	(2,076,550)	(2,228,637)	7%
Transfer Out-Other Undistributed	(299,247)	0	(610,816)	(910,063)	0	0%
Total Transfers	165,731	2,069,349	(2,235,080)	0	0	0%

Net Increase/(Decrease) In Fund Balance	(50,937)	332,555	7,553,207	7,834,825	3,957,579	98%
--	-----------------	----------------	------------------	------------------	------------------	------------

NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.

INVESTMENT REPORT

July 1, 2023 - May 31, 2024

Merrill Lynch EMA Account

(statements provided monthly)

	Income	Expense	Net Income	Gain/(Loss)	Total
1st Quarter: Jul / Aug / Sep	\$ 266,289	\$ 67,804	\$ 198,486	\$ (1,710,618)	\$ (1,512,132)
2nd Quarter: Oct / Nov / Dec	(28,859)	65,884	(94,743)	4,435,980	4,341,237
3rd Quarter: Jan / Feb / Mar	476,569	71,084	405,486	3,438,196	3,843,682
4th Quarter: Apr / May / Jun	(302,129)	67,454	(369,583)	239,269	(130,314)
YTD Total	<u>\$ 411,870</u>	<u>\$ 272,225</u>	<u>\$ 139,646</u>	<u>\$ 6,402,827</u>	<u>\$ 6,542,473</u>

	Cost	Market
Beginning Balance	\$ 52,580,172	\$ 60,367,013
Transfers Out of EMA	(875,000)	(875,000)
Transfers In to EMA	-	-
Net Investment Income	139,646	139,646
Gains (Loss)	6,402,827	6,402,827
YTD Total	<u>\$ 58,247,645</u>	<u>\$ 66,034,487</u>

Vanguard Wellington Account

(statements provided quarterly)

	Income	Expense	Net Income	Gain/(Loss)	Total
1st Quarter: Jul - Sep	\$ 2,637	\$ -	\$ 2,637	\$ (16,647)	\$ (14,010)
2nd Quarter: Oct - Dec	3,194	-	3,194	39,525	\$ 42,719
3rd Quarter: Jan - Mar	2,671	-	2,671	24,207	\$ 26,879
4th Quarter: Apr - Jun	3,127	-	3,127	10,187	\$ 13,314
YTD Total	<u>\$ 11,629</u>	<u>\$ -</u>	<u>\$ 11,629</u>	<u>\$ 57,273</u>	<u>\$ 68,901</u>

	Cost	Market
Beginning Balance	\$ 414,068	\$ 457,098
Transfers Out of Vanguard	-	-
Transfers In to Vanguard	-	-
Net Investment Income	11,629	11,629
Gains (Loss)	57,273	57,273
YTD Total	<u>\$ 482,969</u>	<u>\$ 525,999</u>

Total Holdings

	Merrill Lynch	Vanguard	Total	Allocation	Target Range
Cash & Money	\$ 1,203,346	\$ 9,363	\$ 1,212,709	1.82%	2% - 8%
Equity	43,258,705	345,318	\$ 43,604,023	65.51%	45% - 65%
Alternative Investments	5,875,021	-	\$ 5,875,021	8.83%	5% - 15%
Fixed Income/Annuity	15,697,414	171,318	\$ 15,868,732	23.84%	25% - 45%
	<u>\$ 66,034,486</u>	<u>\$ 525,999</u>	<u>\$ 66,560,485</u>	<u>100.00%</u>	<u>100.00%</u>

NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.
RAIDER VILLAGE INVESTMENT REPORT
July 1, 2023 - June 30, 2024

Developer Equity Draw-Down

Total = \$ 2,091,885

	Withdraws	Net Total Amount
1st Quarter: Jul / Aug / Sep		\$ 2,091,885
2nd Quarter: Oct / Nov / Dec	\$ 628,816	\$ 1,463,069
3rd Quarter: Jan / Feb / Mar	1,292,775	\$ 170,295
4th Quarter: Apr / May / Jun	170,295	\$ (0)
YTD Total	\$ 2,091,886	\$ (0)

Raider Village, LLC - Construction Loan - FY 24

Total = \$ 5,358,484

	Withdraws	Principal Paid	Interest Paid	Net Total Amount
1st Quarter: Jul / Aug / Sep		\$ -	\$ -	\$ 5,358,484.00
2nd Quarter: Oct / Nov / Dec	\$ -	\$ -	\$ -	
3rd Quarter: Jan / Feb / Mar	\$ -	\$ -	\$ -	
4th Quarter: Apr / May / Jun	\$ 1,580,777.81	\$ -	\$ 3,405.34	3,777,706.19
YTD Total	\$ 1,580,777.81	\$ -	\$ 3,405	\$ 3,777,706.19