



NORTHWEST FLORIDA STATE COLLEGE

Memo

To: Board of Trustees

From: Don Litke, Foundation Trustee Liaison

Date: May 21, 2024

Re: Foundation Financials and Trustee Liaison Report

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, 2024. Total Assets are \$67,206,411 and Total Liabilities are \$1,928, bringing the Total Fund Balance to \$67,204,482. Total Revenues were \$8,532,564 and Total Expenses were \$2,641,876 for a net increase in the fund balance of \$5,890,688 since July 1, 2023. Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$66,677,486.

Additional updates will be provided at the meeting.