

Northwest Florida State College Foundation, Inc.

Statement of Financial Position

As of March 31, 2024

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 31-Mar-2024	Prior Year Total as of 31-Mar-2023	% Change
Asset						
Cash and Cash Equivalents	2,325,057	676,597	(2,630,382)	371,271	684,683	▼46%
Investments	657	578,443	66,098,386	66,677,486	58,250,293	14%
Accounts Receivable (Net)	5,100	27,038	8,675	40,813	89,298	▼54%
Due from Other Funds	0	0	0	0	0	0%
Prepaid Expenses	104,011	0	0	104,011	76,125	37%
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	2,434,825	1,282,077	63,489,509	67,206,411	59,113,230	14%

Liabilities						
Accounts Payable	1,928	0	0	1,928	1,769	9%
Deferred Revenue	0	0	0	0	0	0%
Total Liabilities	1,928	0	0	1,928	1,769	9%

Fund Balance						
Total Fund Balance	2,432,897	1,282,077	63,489,509	67,204,482	59,111,461	14%
Total Liabilities and Fund Balance	2,434,825	1,282,077	63,489,509	67,206,411	59,113,230	14%

Northwest Florida State College Foundation, Inc.

Statement of Activities

July 1, 2023 through March 31, 2024

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 31-Mar-24	Prior Year Total as of 31-Mar-23	% Change
Revenue						
Gifts/Contributions	33,157	451,803	518,954	1,003,914	583,033	72%
Grants	0	10,000	0	10,000	176,000	▼94%
Memberships	0	86,450	0	86,450	58,550	48%
Special Events	0	37,745	0	37,745	23,648	60%
Market Gains/(Losses)	165,272	47,085	5,998,286	6,210,643	2,550,518	144%
Interest and Dividends	13,766	8,502	1,114,000	1,136,268	1,047,139	9%
Other Non-Operating Revenues	13,396	2,550	0	15,946	0	0%
Other Operating Revenues	31,598	0	0	31,598	31,388	1%
Total Revenue	257,189	644,135	7,631,240	8,532,564	4,470,275	91%
Direct Expenditures						
Freight and Postage	0	0	0	0	0	0%
Insurance	3,341	0	0	3,341	3,489	▼4%
Office Materials and Supplies	422	0	0	422	427	▼1%
Other Expenses	0	0	0	0	0	0%
Other Materials and Supplies	34,430	0	0	34,430	28,660	20%
Other Services	1,850	0	0	1,850	980	89%
Plant Maintenance Supplies	0	1,000	0	1,000	0	0%
Printing and Duplication	0	0	0	0	375	▼100%
Professional Fees/Support Services	292,552	0	204,771	497,323	477,911	4%
Repairs and Maintenance	0	0	0	0	1,261	0%
Scholarships	0	359,427	0	359,427	356,609	1%
Support to College	40,000	1,703,902	0	1,743,902	1,845,133	▼5%
Taxes and Licenses	101	79	0	180	185	▼3%
Travel	0	0	0	0	0	0%
Total Direct Expenditures	372,697	2,064,408	204,771	2,641,876	2,715,030	▼3%
Transfers						
Transfer In-Admin Fee Income	341,409	0	0	341,409	304,644	12%
Transfer In-End Spending Allocation	0	1,997,800	750	1,998,550	2,040,576	▼2%
Transfer Out-Admin Fee Expense	(1,813)	(4,942)	(334,653)	(341,409)	(304,644)	▼12%
Transfer Out-End Spending Allocatio	0	0	(1,998,550)	(1,998,550)	(2,040,576)	2%
Total Transfers	339,595	1,992,858	(2,332,453)	0	0	0%
Net Increase/(Decrease) In Fund Balance	224,087	572,586	5,094,016	5,890,688	1,755,246	236%

NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.
INVESTMENT REPORT
July 1, 2023 - March 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			-		-
YTD Total	<u>\$ 713,999</u>	<u>\$ 204,771</u>	<u>\$ 509,229</u>	<u>\$ 6,163,558</u>	<u>\$ 6,672,787</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	509,229	509,229
Gains (Loss)	6,163,558	6,163,558
YTD Total	<u>\$ 58,377,959</u>	<u>\$ 66,164,800</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		-	-		
YTD Total	<u>\$ 8,502</u>	<u>\$ -</u>	<u>\$ 8,502</u>	<u>\$ 47,086</u>	<u>\$ 55,588</u>

	Cost	Market
Beginning Balance	\$ 414,068	\$ 457,098
Transfers Out of Vanguard	-	-
Transfers In to Vanguard	-	-
Net Investment Income	8,502	8,502
Gains (Loss)	47,086	47,086
YTD Total	<u>\$ 469,655</u>	<u>\$ 512,686</u>

Total Holdings

	Merrill Lynch	Vanguard	Total	Allocation	Target Range
Cash & Money	\$ 2,067,749	\$ 9,126	\$ 2,076,875	3.11%	2% - 8%
Equity	43,080,408	336,578	\$ 43,416,986	65.11%	45% - 65%
Alternative Investments	5,790,572	-	\$ 5,790,572	8.68%	5% - 15%
Fixed Income/Annuity	15,226,071	166,982	\$ 15,393,053	23.09%	25% - 45%
	<u>\$ 66,164,800</u>	<u>\$ 512,686</u>	<u>\$ 66,677,486</u>	<u>100.00%</u>	<u>100.00%</u>

NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.
RAIDER VILLAGE INVESTMENT REPORT
July 1, 2023 - March 31, 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		
YTD Total	<u>\$ 1,921,591</u>	<u>\$ 170,295</u>

Raider Village, LLC - Construction Loan

Total = \$ 5,358,484

	Withdraws	Principal Paid	Interest Paid	Net Total Amount
1st Quarter: Jul / Aug / Sep	\$ -	\$ -	\$ -	\$ 5,358,484
2nd Quarter: Oct / Nov / Dec	\$ -	\$ -	\$ -	
3rd Quarter: Jan / Feb / Mar	\$ -	\$ -	\$ -	
4th Quarter: Apr / May / Jun	\$ -	\$ -	\$ -	
YTD Total	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,358,484</u>