



NORTHWEST FLORIDA STATE COLLEGE

Memo

To: Board of Trustees

From: Dr. Devin Stephenson, President

Date: August 16, 2022

Re: 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 June 30, 2022. Total Assets are \$57,496,599 and Total Liabilities are \$145,227, bringing the Total Fund Balance to \$57,351,373. Total Revenues were (\$2,161,268) and Total Expenses were \$5,927,871 for a Net Decrease in fund balance of (\$8,089,138). Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$56,771,368.

Additional updates will be provided at the meeting.