

**Northwest Florida State College Foundation, Inc.**

Statement of Financial Position

As of June 30, 2022

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 30-Jun-2022	Prior Year Total as of 30-Jun-2021	% Change
<b>Asset</b>						
Cash and Cash Equivalents	1,934,837	448,541	(1,823,361)	560,017	307,522	82%
Investments	0	417,541	56,353,827	56,771,368	61,208,173	▼7%
Accounts Receivable (Net)	8,799	94,105	46,380	149,283	457,897	▼67%
Due from Other Funds	0	0	0	0	10,487	▼100%
Prepaid Expenses	3,102	0	0	3,102	28,585	▼89%
Depreciable Capital Assets (Net)	0	0	0	0	3,208,634	▼100%
Non-Depreciable Capital Assets	0	0	12,830	12,830	254,000	▼95%
<b>Total Assets</b>	<b>1,946,737</b>	<b>960,187</b>	<b>54,589,676</b>	<b>57,496,599</b>	<b>65,475,299</b>	<b>▼12%</b>
<b>Liabilities</b>						
Accounts Payable	1,563	143,663	0	145,227	31,616	359%
Deferred Revenue	0	0	0	0	0	0%
<b>Total Liabilities</b>	<b>1,563</b>	<b>143,663</b>	<b>0</b>	<b>145,227</b>	<b>31,616</b>	<b>359%</b>
<b>Fund Balance</b>						
<b>Total Fund Balance</b>	<b>1,945,174</b>	<b>816,523</b>	<b>54,589,676</b>	<b>57,351,373</b>	<b>65,443,683</b>	<b>▼12%</b>
<b>Total Liabilities and Fund Balance</b>	<b>1,946,737</b>	<b>960,187</b>	<b>54,589,676</b>	<b>57,496,599</b>	<b>65,475,299</b>	<b>▼12%</b>

**Northwest Florida State College Foundation, Inc.**

Statement of Activities

July 1, 2021 through June 30, 2022

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 30-Jun-22	Prior Year Total as of 30-Jun-21	% Change
<b>Revenue</b>						
Gifts/Contributions	40,460	632,543	607,287	1,280,291	1,249,990	2%
Grants	0	15,975	0	15,975	371,288	▼96%
Memberships	0	56,975	0	56,975	36,380	57%
Special Events	0	23,381	0	23,381	19,491	20%
Market Gains/(Losses)	(251,257)	(33,848)	(7,506,891)	(7,791,996)	13,140,498	▼159%
Interest and Dividends	488	5,872	1,373,598	1,379,958	1,183,608	17%
Rental Income	46,492	0	0	46,492	619,161	▼92%
Other Non-Operating Revenues	2,496,360	0	291,313	2,787,673	0	0%
Other Operating Revenues	39,984	0	0	39,984	45,544	▼12%
<b>Total Revenue</b>	<b>2,372,527</b>	<b>700,898</b>	<b>(5,234,693)</b>	<b>(2,161,268)</b>	<b>16,665,959</b>	<b>▼113%</b>
<b>Direct Expenditures</b>						
Communication Service	547	0	0	547	6,557	▼92%
Depreciation Expense	0	0	0	0	153,366	0%
Freight and Postage	0	0	0	0	110	▼100%
Insurance	13,016	0	0	13,016	39,438	▼67%
Office Materials and Supplies	102	0	0	102	1,439	▼93%
Other Expenses	0	0	2,500	2,500	24,554	▼90%
Other Materials and Supplies	38,130	0	0	38,130	23,261	64%
Other Services	1,708	0	0	1,708	4,072	▼58%
Plant Maintenance Supplies	2,861	0	0	2,861	6,492	▼56%
Printing and Duplication	2,140	0	0	2,140	1,077	99%
Professional Fees/Support Services	286,782	0	282,743	569,526	433,407	31%
Repairs and Maintenance	25,959	1,200	0	27,159	106,933	▼75%
Scholarships	0	640,872	0	640,872	656,205	▼2%
Support to College	2,961,720	1,651,648	0	4,613,369	2,187,486	111%
Taxes and Licenses	772	194	0	966	20,501	▼95%
Travel	0	0	0	0	10	▼100%
Utilities	14,974	0	0	14,974	121,212	▼88%
<b>Total Direct Expenditures</b>	<b>3,348,713</b>	<b>2,293,914</b>	<b>285,243</b>	<b>5,927,871</b>	<b>3,786,120</b>	<b>57%</b>
<b>Transfers</b>						
Transfer In-Admin Fee Income	452,818	0	0	452,818	353,650	28%
Transfer In-Donor Principal	0	0	0	0	0	0%
Transfer In-End Spending Allocation	0	1,928,853	265,666	2,194,519	1,520,515	44%
Transfer In-Other Undistributed	0	0	500,000	500,000	77,377	546%
Transfer Out-Admin Fee Expense	(4,500)	(5,775)	(442,543)	(452,818)	(353,650)	▼28%
Transfer Out-Donor Principal	0	0	0	0	0	0%
Transfer Out-End Spending Allocatio	0	(265,666)	(1,928,853)	(2,194,519)	(1,520,515)	▼44%
Transfer Out-Other Undistributed	(500,000)	0	0	(500,000)	(77,377)	▼546%
<b>Total Transfers</b>	<b>(51,682)</b>	<b>1,657,413</b>	<b>(1,605,731)</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Net Increase/(Decrease) In Fund Balance</b>	<b>(1,027,868)</b>	<b>64,396</b>	<b>(7,125,667)</b>	<b>(8,089,138)</b>	<b>12,879,839</b>	<b>▼163%</b>

**NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.**  
**INVESTMENT REPORT**  
**July 1, 2021 -June 30, 2022**

**Merrill Lynch EMA Account** *(statements provided monthly)*

	<b>Income</b>	<b>Expense</b>	<b>Net Income</b>	<b>Gain/(Loss)</b>	<b>Total</b>
1st Quarter: Jul / Aug / Sep	\$ 259,965	\$ 69,245	\$ 190,721	\$ (427,362)	\$ (236,641)
2nd Quarter: Oct / Nov / Dec	297,919	73,089	224,830	2,339,452	2,564,283
3rd Quarter: Jan / Feb / Mar	493,468	72,226	421,243	(2,947,779)	(2,526,536)
4th Quarter: Apr / May / Jun	322,245	68,184	254,061	(6,722,457)	(6,468,397)
<b>YTD Total</b>	<u>\$ 1,373,598</u>	<u>\$ 282,743</u>	<u>\$ 1,090,855</u>	<u>\$ (7,758,146)</u>	<u>\$ (6,667,291)</u>

	<b>Cost</b>	<b>Market</b>
Beginning Balance	\$ 51,492,913	\$ 60,884,655
Transfers Out of EMA	(1,600,000)	(1,600,000)
Transfers In to EMA	3,738,464	3,738,464
Net Investment Income	1,090,855	1,090,855
Gains (Loss)	(7,758,146)	(7,758,146)
<b>YTD Total</b>	<u>\$ 46,964,085</u>	<u>\$ 56,355,827</u>

**Vanguard Wellington Account** *(statements provided quarterly)*

	<b>Income</b>	<b>Expense</b>	<b>Net Income</b>	<b>Gain/(Loss)</b>	<b>Total</b>
1st Quarter: Jul - Sep	\$ 1,266	\$ -	\$ 1,266	\$ 2,066	\$ 3,332
2nd Quarter: Oct - Dec	1,602	-	1,602	21,670	23,272
3rd Quarter: Jan - Mar	1,424	-	1,424	(23,727)	(22,302)
4th Quarter: Apr - Jun	1,580	-	1,580	(33,857)	(32,278)
<b>YTD Total</b>	<u>\$ 5,872</u>	<u>\$ -</u>	<u>\$ 5,872</u>	<u>\$ (33,848)</u>	<u>\$ (27,976)</u>

	<b>Cost</b>	<b>Market</b>
Beginning Balance	\$ 280,487	\$ 323,517
Transfers Out of Vanguard	-	-
Transfers In to Vanguard	120,000	120,000
Net Investment Income	5,872	5,872
Gains (Loss)	(33,848)	(33,848)
<b>YTD Total</b>	<u>\$ 372,511</u>	<u>\$ 415,541</u>

**Total Holdings**

	<b>Merrill Lynch</b>	<b>Vanguard</b>	<b>Total</b>	<b>Allocation</b>	<b>Target Range</b>
Cash & Money	\$ 2,365,626	\$ 7,397	\$ 2,373,022	4.18%	2% - 8%
Equity	33,810,221	272,803	\$ 34,083,024	60.04%	45% - 65%
Alternative Investments	5,537,376	-	\$ 5,537,376	9.75%	5% - 15%
Fixed Income/Annuity	14,642,604	135,342	\$ 14,777,946	26.03%	25% - 45%
	<u>\$ 56,355,827</u>	<u>\$ 415,541</u>	<u>\$ 56,771,368</u>	<u>100.00%</u>	<u>100.00%</u>