

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
Asset						
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%
Total Assets	1,946,737	960,187	54,589,676	57,496,599	65,475,299	▼12%

Liabilities						
Accounts Payable	1,563	143,663	0	145,227	31,616	359%
Deferred Revenue	0	0	0	0	0	0%
Total Liabilities	1,563	143,663	0	145,227	31,616	359%

Fund Balance						
Total Fund Balance	1,945,174	816,523	54,589,676	57,351,373	65,443,683	▼12%
Total Liabilities and Fund Balance	1,946,737	960,187	54,589,676	57,496,599	65,475,299	▼12%

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
Revenue						
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%
Total Revenue	2,372,527	700,898	(5,234,693)	(2,161,268)	16,665,959	▼113%

Direct Expenditures						
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%
Total Direct Expenditures	3,348,713	2,293,914	285,243	5,927,871	3,786,120	57%

Transfers						
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%
Total Transfers	(51,682)	1,657,413	(1,605,731)	0	0	0%

Net Increase/(Decrease) In Fund Balance	(1,027,868)	64,396	(7,125,667)	(8,089,138)	12,879,839	▼163%
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NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.
INVESTMENT REPORT
July 1, 2021 -June 30, 2022

Merrill Lynch EMA Account	(statements provided monthly)
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	Income	Expense	Net Income	Gain/(Loss)	Total
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)
YTD Total	\$ 1,373,598	\$ 282,743	\$ 1,090,855	\$ (7,758,146)	\$ (6,667,291)

	Cost	Market
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)
YTD Total	\$ 46,964,085	\$ 56,355,827

Vanguard Wellington Account	(statements provided quarterly)
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	Income	Expense	Net Income	Gain/(Loss)	Total
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)
YTD Total	\$ 5,872	\$ -	\$ 5,872	\$ (33,848)	\$ (27,976)

	Cost	Market
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)
YTD Total	\$ 372,511	\$ 415,541

Total Holdings	
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	Merrill Lynch	Vanguard	Total	Allocation	Target Range
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%
	\$ 56,355,827	\$ 415,541	\$ 56,771,368	100.00%	100.00%