



NORTHWEST FLORIDA STATE COLLEGE

Memo

To: Board of Trustees
From: Don Litke, Trustee Liaison
Date: November 15, 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 September 30, 2022. Total Assets are \$53,773,836 and Total Liabilities are \$300,000, bringing the Total Fund Balance to \$53,473,836. Total Revenues were (\$2,012,112) and Total Expenses were \$1,870,267 for a Net Decrease in fund balance of (\$3,882,379). Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$53,361,213.

Additional updates will be provided at the meeting.