

Northwest Florida State College Foundation, Inc.

Statement of Financial Position

As of December 31, 2023

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 31-Dec-2023	Prior Year Total as of 31-Dec-2022	% Change
Asset						
Cash and Cash Equivalents	2,083,059	737,914	(2,428,719)	392,253	774,858	▼49%
Investments	657	551,564	62,254,704	62,806,925	55,843,921	12%
Accounts Receivable (Net)	7,325	36,022	27,375	70,721	92,936	▼24%
Due from Other Funds	0	0	0	0	4,842	▼100%
Prepaid Expenses	200,432	0	0	200,432	144,775	38%
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	2,291,473	1,325,500	59,866,190	63,483,162	56,874,163	12%
Liabilities						
Accounts Payable	1,557	0	0	1,557	3,467	▼55%
Deferred Revenue	0	0	0	0	0	0%
Total Liabilities	1,557	0	0	1,557	3,467	▼55%
Fund Balance						
Total Fund Balance	2,289,915	1,325,500	59,866,190	63,481,605	56,870,696	12%
Total Liabilities and Fund Balance	2,291,473	1,325,500	59,866,190	63,483,162	56,874,163	12%

Northwest Florida State College Foundation, Inc.

Statement of Activities

July 1, 2023 through December 31, 2023

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 31-Dec-23	Prior Year Total as of 31-Dec-22	% Change
Revenue						
Gifts/Contributions	25,406	392,598	490,329	908,333	271,612	234%
Grants	0	0	0	0	176,000	0%
Memberships	0	85,150	0	85,150	57,875	47%
Special Events	0	37,745	0	37,745	23,648	60%
Market Gains/(Losses)	35,535	22,878	2,689,827	2,748,239	662,853	315%
Interest and Dividends	11,453	5,831	637,431	654,715	594,634	10%
Other Non-Operating Revenues	13,396	850	0	14,246	0	0%
Other Operating Revenues	21,098	0	0	21,098	21,000	0%
Total Revenue	106,888	545,051	3,817,587	4,469,526	1,807,621	147%
Direct Expenditures						
Freight and Postage	0	0	0	0	0	0%
Insurance	2,210	0	0	2,210	2,326	▼5%
Office Materials and Supplies	133	0	0	133	427	▼69%
Other Expenses	0	0	0	0	0	0%
Other Materials and Supplies	26,836	0	0	26,836	23,177	16%
Other Services	1,272	0	0	1,272	901	41%
Plant Maintenance Supplies	0	1,000	0	1,000	0	0%
Printing and Duplication	0	0	0	0	230	▼100%
Professional Fees/Support Services	173,854	0	133,687	307,542	327,787	▼6%
Repairs and Maintenance	0	0	0	0	1,261	0%
Scholarships	0	359,427	0	359,427	350,730	2%
Support to College	40,000	293,308	1,269,809	1,603,117	1,586,115	1%
Taxes and Licenses	101	79	0	180	185	▼3%
Travel	0	0	0	0	0	0%
Total Direct Expenditures	244,405	653,814	1,403,497	2,301,716	2,293,140	0%
Transfers						
Transfer In-Admin Fee Income	219,789	0	0	219,789	198,259	11%
Transfer In-End Spending Allocation	0	727,991	750	728,741	2,040,576	▼64%
Transfer Out-Admin Fee Expense	(1,166)	(3,220)	(215,403)	(219,789)	(198,259)	▼11%
Transfer Out-End Spending Allocatio	0	0	(728,741)	(728,741)	(2,040,576)	64%
Total Transfers	218,623	724,771	(943,394)	0	0	0%
Net Increase/(Decrease) In Fund Balance	81,106	616,008	1,470,696	2,167,811	(485,519)	546%

NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.

INVESTMENT REPORT

July 1, 2023 - December 31, 2023

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			\$ -		-
4th Quarter: Apr / May / Jun			\$ -		-
YTD Total	<u>\$ 237,430</u>	<u>\$ 133,687</u>	<u>\$ 103,744</u>	<u>\$ 2,725,361</u>	<u>\$ 2,829,105</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	103,744	103,744
Gains (Loss)	2,725,361	2,725,361
YTD Total	<u>\$ 54,534,277</u>	<u>\$ 62,321,118</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		-	-		
4th Quarter: Apr - Jun		-	-		
YTD Total	<u>\$ 5,831</u>	<u>\$ -</u>	<u>\$ 5,831</u>	<u>\$ 22,878</u>	<u>\$ 28,709</u>

	Cost	Market
Beginning Balance	\$ 414,068	\$ 457,098
Transfers Out of Vanguard	-	-
Transfers In to Vanguard	-	-
Net Investment Income	5,831	5,831
Gains (Loss)	22,878	22,878
YTD Total	<u>\$ 442,777</u>	<u>\$ 485,807</u>

Total Holdings

	Merrill Lynch	Vanguard	Total	Allocation	Target Range
Cash & Money	\$ 1,385,024	\$ 8,647	\$ 1,393,672	2.22%	2% - 8%
Equity	39,616,098	318,932	\$ 39,935,030	63.58%	45% - 65%
Alternative Investments	5,746,099	-	\$ 5,746,099	9.15%	5% - 15%
Fixed Income/Annuity	15,573,897	158,227	\$ 15,732,125	25.05%	25% - 45%
	<u>\$ 62,321,119</u>	<u>\$ 485,807</u>	<u>\$ 62,806,925</u>	<u>100.00%</u>	<u>100.00%</u>