



# NORTHWEST FLORIDA STATE COLLEGE

## Memo

To: Board of Trustees

From: Don Litke, Foundation Trustee Liaison

Date: November 28, 2023

Re: Foundation Financials and Trustee Liaison Report

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**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, 2023. Total Assets are \$59,972,921 and Total Liabilities are \$1,284, bringing the Total Fund Balance to \$59,971,636. Total Revenues were (\$1,172,013) and Total Expenses were \$170,145 for a net decrease in the fund balance of \$1,342,158 since July 1, 2023. Combined total holdings of the Merrill Lynch EMA and Vanguard Wellington accounts were \$59,297,968.

Additional updates will be provided at the meeting.