

NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.

INVESTMENT REPORT

July 1, 2024 - December 31, 2024

Merrill Lynch EMA Account *(statements provided monthly)*

	Income	Expense	Net Income	Gain/(Loss)	Total
1st Quarter: Jul / Aug / Sep	\$ (2,061,636)	\$ 69,096	\$ (2,130,733)	\$ 562,998	\$ (1,567,735)
2nd Quarter: Oct / Nov / Dec	(738,074)	68,606	(806,681)	(445,972)	(1,252,652)
3rd Quarter: Jan / Feb / Mar			\$ -		-
4th Quarter: Apr / May / Jun			-		-
YTD Total	<u><u>\$ (2,799,711)</u></u>	<u><u>\$ 137,702</u></u>	<u><u>\$ (2,937,413)</u></u>	<u><u>\$ 117,026</u></u>	<u><u>\$ (2,820,387)</u></u>

	Cost	Market
Beginning Balance	\$ 58,247,645	\$ 66,034,487
Transfers Out of EMA	2,381,085	2,381,085
Transfers In to EMA	(315,509)	(315,509)
Net Investment Income	(2,937,413)	(2,937,413)
Gains (Loss)	117,026	117,026
YTD Total	<u><u>\$ 57,492,834</u></u>	<u><u>65,279,677</u></u>

Vanguard Wellington Account *(statements provided quarterly)*

	Income	Expense	Net Income	Gain/(Loss)	Total
1st Quarter: Jul - Sep	\$ 2,907	\$ -	\$ 2,907	\$ 24,374	\$ 27,281
2nd Quarter: Oct - Dec	3,240	-	3,240	1,570	\$ 4,809
3rd Quarter: Jan - Mar		-	-		\$ -
4th Quarter: Apr - Jun		-	-		\$ -
YTD Total	<u><u>\$ 6,147</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 6,147</u></u>	<u><u>\$ 25,944</u></u>	<u><u>\$ 32,090</u></u>

	Cost	Market
Beginning Balance	\$ 482,969	\$ 525,999
Transfers Out of Vanguard		-
Transfers In to Vanguard	-	-
Net Investment Income	6,147	6,147
Gains (Loss)	25,944	25,944
YTD Total	<u><u>\$ 515,059</u></u>	<u><u>\$ 558,089</u></u>

Total Investment Account Holdings

	Merrill Lynch	Vanguard	Total	Allocation	Target Range
Cash & Money	\$ 1,751,281	\$ 9,934	\$ 1,761,215	2.68%	2% - 8%
Equity	40,948,301	366,386	\$ 41,314,687	62.75%	45% - 65%
Alternative Investments	6,080,239	-	\$ 6,080,239	9.24%	5% - 15%
Fixed Income/Annuity	16,499,855	181,770	\$ 16,681,625	25.34%	25% - 45%
	<u><u>\$ 65,279,677</u></u>	<u><u>\$ 558,089</u></u>	<u><u>\$ 65,837,766</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>

Total Holdings

	Merrill Lynch	Vanguard	Loan to Raider Village, LLC	Total
	<u><u>65,279,677</u></u>	<u><u>558,089</u></u>	<u><u>4,296,020</u></u>	<u><u>\$ 70,133,786</u></u>