

**Northwest Florida State College Foundation, Inc.**

Statement of Activities

July 1, 2023 through June 30, 2024

(in whole numbers)

|                              | Unrestricted Operating | Temporary Restricted Gift | Permanent Restricted Endowed | Current Total as of 30-Jun-24 | Prior Year Total as of 30-Jun-23 | % Change   |
|------------------------------|------------------------|---------------------------|------------------------------|-------------------------------|----------------------------------|------------|
| <b>Revenue</b>               |                        |                           |                              |                               |                                  |            |
| Gifts/Contributions          | 37,872                 | 484,585                   | 567,619                      | 1,090,075                     | 742,686                          | 47%        |
| Grants                       | 0                      | 22,250                    | 5,000                        | 27,250                        | 276,000                          | ▼90%       |
| Memberships                  | 0                      | 86,450                    | 0                            | 86,450                        | 58,550                           | 48%        |
| Special Events               | 0                      | 37,745                    | 0                            | 37,745                        | 23,648                           | 60%        |
| Market Gains/(Losses)        | 178,606                | 57,272                    | 6,224,220                    | 6,460,099                     | 4,958,294                        | 30%        |
| Interest and Dividends       | 24,288                 | 11,629                    | 1,501,871                    | 1,537,788                     | 1,416,654                        | 9%         |
| Other Non-Operating Revenues | 13,396                 | 2,550                     | 0                            | 15,946                        | 657                              | 2,326%     |
| Other Operating Revenues     | 31,598                 | 0                         | 1,759,567                    | 1,791,165                     | 41,888                           | 4,176%     |
| Raider Village Loan Interest | 0                      | 0                         | 3,405                        | 3,405                         | 0                                | 0%         |
| <b>Total Revenue</b>         | <b>285,760</b>         | <b>702,481</b>            | <b>10,061,682</b>            | <b>11,049,924</b>             | <b>7,518,376</b>                 | <b>47%</b> |

|                                    |                |                  |                |                  |                  |             |
|------------------------------------|----------------|------------------|----------------|------------------|------------------|-------------|
| <b>Direct Expenditures</b>         |                |                  |                |                  |                  |             |
| Freight and Postage                | 0              | 0                | 0              | 0                | 0                | 0%          |
| Insurance                          | 4,478          | 0                | 0              | 4,478            | 4,653            | ▼4%         |
| Office Materials and Supplies      | 1,022          | 0                | 0              | 1,022            | 427              | 139%        |
| Other Expenses                     | 0              | 0                | 0              | 0                | 0                | 0%          |
| Other Materials and Supplies       | 41,935         | 0                | 0              | 41,935           | 37,514           | 12%         |
| Other Services                     | 2,502          | 0                | 0              | 2,502            | 1,631            | 53%         |
| Plant Maintenance Supplies         | 0              | 1,000            | 0              | 1,000            | 0                | 0%          |
| Printing and Duplication           | 440            | 0                | 0              | 440              | 375              | 17%         |
| Professional Fees/Support Services | 410,381        | 0                | 272,225        | 682,606          | 630,798          | 8%          |
| Repairs and Maintenance            | 0              | 0                | 0              | 0                | 1,261            | 0%          |
| Scholarships                       | 0              | 673,438          | 1,170          | 674,608          | 724,621          | ▼7%         |
| Support to College                 | 40,000         | 1,764,757        | 0              | 1,804,757        | 2,159,333        | ▼16%        |
| Taxes and Licenses                 | 101            | 79               | 0              | 180              | 185              | ▼3%         |
| Travel                             | 1,568          | 0                | 0              | 1,568            | 0                | 0%          |
| <b>Total Direct Expenditures</b>   | <b>502,429</b> | <b>2,439,274</b> | <b>273,395</b> | <b>3,215,098</b> | <b>3,560,797</b> | <b>▼10%</b> |

|                                     |                |                  |                    |             |             |           |
|-------------------------------------|----------------|------------------|--------------------|-------------|-------------|-----------|
| <b>Transfers</b>                    |                |                  |                    |             |             |           |
| Transfer In-Admin Fee Income        | 467,019        | 0                | 0                  | 467,019     | 415,697     | 12%       |
| Transfer In-End Spending Allocation | 0              | 2,075,800        | 750                | 2,076,550   | 2,228,637   | ▼7%       |
| Transfer In-Other Undistributed     | 0              | 0                | 910,063            | 910,063     | 0           | 0%        |
| Transfer Out-Admin Fee Expense      | (2,041)        | (6,451)          | (458,527)          | (467,019)   | (415,697)   | ▼12%      |
| Transfer Out-End Spending Allocatio | 0              | 0                | (2,076,550)        | (2,076,550) | (2,228,637) | 7%        |
| Transfer Out-Other Undistributed    | (299,247)      | 0                | (610,816)          | (910,063)   | 0           | 0%        |
| <b>Total Transfers</b>              | <b>165,731</b> | <b>2,069,349</b> | <b>(2,235,080)</b> | <b>0</b>    | <b>0</b>    | <b>0%</b> |

|  |                 |                |                  |                  |                  |            |
|--|-----------------|----------------|------------------|------------------|------------------|------------|
| <b>Net Increase/(Decrease) In Fund Balance</b> | <b>(50,937)</b> | <b>332,555</b> | <b>7,553,207</b> | <b>7,834,825</b> | <b>3,957,579</b> | <b>98%</b> |
|--|-----------------|----------------|------------------|------------------|------------------|------------|