

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

Statement of Financial Position

As of September 30, 2024

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 30-Sep-2024	Prior Year Total as of 30-Sep-2023	% Change
<b>Asset</b>						
Cash and Cash Equivalents	2,003,443	1,179,725	(2,821,532)	361,636	596,455	▼39%
Investments	657	619,037	69,367,091	69,986,786	59,297,968	18%
Accounts Receivable (Net)	5,000	34,526	12,045	51,571	63,787	▼19%
Due from Other Funds	0	0	0	0	0	0%
Prepaid Expenses	253,822	0	0	253,822	1,880	13,399%
Depreciable Capital Assets (Net)	0	0	0	0	0	0%
Non-Depreciable Capital Assets	0	0	12,830	12,830	12,830	0%
<b>Total Assets</b>	<b>2,262,922</b>	<b>1,833,288</b>	<b>66,570,434</b>	<b>70,666,645</b>	<b>59,972,921</b>	<b>18%</b>

<b>Liabilities</b>						
Accounts Payable	244	0	0	244	1,284	▼81%
Due to Other Funds	0	0	0	0	0	0%
Deferred Revenue	0	0	0	0	0	0%
<b>Total Liabilities</b>	<b>244</b>	<b>0</b>	<b>0</b>	<b>244</b>	<b>1,284</b>	<b>▼81%</b>

<b>Fund Balance</b>						
<b>Total Fund Balance</b>	<b>2,262,678</b>	<b>1,833,288</b>	<b>66,570,434</b>	<b>70,666,401</b>	<b>59,971,636</b>	<b>18%</b>
<b>Total Liabilities and Fund Balance</b>	<b>2,262,922</b>	<b>1,833,288</b>	<b>66,570,434</b>	<b>70,666,645</b>	<b>59,972,921</b>	<b>18%</b>

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

Statement of Activities

July 1, 2024 through September 30, 2024

(in whole numbers)

	Unrestricted Operating	Temporary Restricted Gift	Permanent Restricted Endowed	Current Total as of 30-Sep-24	Prior Year Total as of 30-Sep-23	% Change
<b>Revenue</b>						
Gifts/Contributions	12,829	125,447	51,611	189,886	187,150	1%
Grants	0	0	0	0	0	0%
Memberships	0	29,800	0	29,800	38,950	▼23%
Special Events	0	14,800	0	14,800	36,445	▼59%
Market Gains/(Losses)	79,454	24,374	2,379,609	2,483,436	(1,727,265)	244%
Interest and Dividends	5,138	2,907	321,733	329,778	272,213	21%
Other Non-Operating Revenues	0	0	0	0	13,396	0%
Other Operating Revenues	0	0	0	0	7,098	0%
Raider Village Loan Interest	0	0	28,021	28,021	0	0%
<b>Total Revenue</b>	<b>97,420</b>	<b>197,328</b>	<b>2,780,974</b>	<b>3,075,722</b>	<b>(1,172,013)</b>	<b>362%</b>
<b>Direct Expenditures</b>						
Freight and Postage	0	0	0	0	0	0%
Insurance	1,137	0	0	1,137	1,082	5%
Office Materials and Supplies	1,448	0	0	1,448	0	0%
Other Expenses	0	0	0	0	0	0%
Other Materials and Supplies	9,395	0	0	9,395	12,637	▼26%
Other Services	881	0	0	881	749	18%
Plant Maintenance Supplies	0	0	0	0	1,000	0%
Printing and Duplication	0	0	0	0	0	0%
Professional Fees/Support Services	105,520	0	69,096	174,616	112,037	56%
Scholarships	0	1,000	0	1,000	0	0%
Support to College	0	1,370,476	0	1,370,476	42,640	3,114%
Taxes and Licenses	0	0	0	0	0	0%
Travel	0	0	0	0	0	0%
<b>Total Direct Expenditures</b>	<b>118,382</b>	<b>1,371,476</b>	<b>69,096</b>	<b>1,558,953</b>	<b>170,145</b>	<b>816%</b>
<b>Transfers</b>						
Transfer In-Admin Fee Income	126,493	0	0	126,493	104,995	20%
Transfer In-End Spending Allocation	0	2,141,620	0	2,141,620	1,634,180	31%
Transfer In-Other Undistributed	0	0	0	0	0	0%
Transfer Out-Admin Fee Expense	(244)	(1,693)	(124,556)	(126,493)	(104,995)	▼20%
Transfer Out-End Spending Allocatio	(6)	(153)	(2,141,461)	(2,141,620)	(1,634,180)	▼31%
Transfer Out-Other Undistributed	0	0	0	0	0	0%
<b>Total Transfers</b>	<b>126,242</b>	<b>2,139,774</b>	<b>(2,266,017)</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Net Increase/(Decrease) In Fund Balance</b>	<b>105,281</b>	<b>965,626</b>	<b>445,862</b>	<b>1,516,768</b>	<b>(1,342,158)</b>	<b>213%</b>

**NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.**

**INVESTMENT REPORT**

**July 1, 2024 - September 30, 2024**

**Merrill Lynch EMA Account** *(statements provided monthly)*

	<b>Income</b>	<b>Expense</b>	<b>Net Income</b>	<b>Gain/(Loss)</b>	<b>Total</b>
1st Quarter: Jul / Aug / Sep	\$ (2,061,636)	\$ 69,096	\$ (2,130,733)	\$ 562,998	\$ (1,567,735)
2nd Quarter: Oct / Nov / Dec			\$ -		\$ -
3rd Quarter: Jan / Feb / Mar			\$ -		\$ -
4th Quarter: Apr / May / Jun			\$ -		\$ -
<b>YTD Total</b>	<u><u>\$ (2,061,636)</u></u>	<u><u>\$ 69,096</u></u>	<u><u>\$ (2,130,733)</u></u>	<u><u>\$ 562,998</u></u>	<u><u>\$ (1,567,735)</u></u>

	<b>Cost</b>	<b>Market</b>
Beginning Balance	\$ 58,247,645	\$ 66,034,487
Transfers Out of EMA	1,922,244	1,922,244
Transfers In to EMA	-	
Net Investment Income	(2,130,733)	(2,130,733)
Gains (Loss)	562,998	562,998
<b>YTD Total</b>	<u><u>\$ 58,602,154</u></u>	<u><u>66,388,997</u></u>

**Vanguard Wellington Account** *(statements provided quarterly)*

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

	<b>Cost</b>	<b>Market</b>
Beginning Balance	\$ 482,969	\$ 525,999
Transfers Out of Vanguard	-	-
Transfers In to Vanguard	-	-
Net Investment Income	2,907	2,907
Gains (Loss)	24,374	24,374
<b>YTD Total</b>	<u><u>\$ 510,250</u></u>	<u><u>\$ 553,280</u></u>

**Total Holdings**

	<b>Merrill Lynch</b>	<b>Vanguard</b>	<b>Total</b>	<b>Allocation</b>	<b>Target Range</b>
Cash & Money	\$ 1,146,863	\$ 9,848	\$ 1,156,711	1.73%	2% - 8%
Equity	43,215,162	363,228	\$ 43,578,390	65.10%	45% - 65%
Alternative Investments	5,955,313	-	\$ 5,955,313	8.90%	5% - 15%
Fixed Income/Annuity	16,071,659	180,203	\$ 16,251,863	24.28%	25% - 45%
	<u><u>\$ 66,388,997</u></u>	<u><u>\$ 553,280</u></u>	<u><u>\$ 66,942,277</u></u>	<u><u>100.00%</u></u>	<u><u>100.00%</u></u>

**NORTHWEST FLORIDA STATE COLLEGE FOUNDATION, INC.**  
**RAIDER VILLAGE, LLC INVESTMENT REPORT**  
**July 1, 2023 - September 30, 2024**

**Developer Equity Draw-Down**

Total = \$ 2,091,885

	Withdraws	Net Total Amount
1st Quarter: Jul / Aug / Sep		\$ 2,091,885
2nd Quarter: Oct / Nov / Dec	\$ 628,816	\$ 1,463,069
3rd Quarter: Jan / Feb / Mar	1,292,775	\$ 170,295
4th Quarter: Apr / May / Jun	170,295	\$ (0)
<b>YTD Total</b>	<b>\$ 2,091,886</b>	<b>\$ (0)</b>

**Raider Village, LLC - Construction Loan - FY 24**

Total = \$ 5,358,484

	Withdraws	Principal Paid	Interest Paid	Net Total Amount
1st Quarter: Jul / Aug / Sep		\$ -	\$ -	\$ 5,358,484.00
2nd Quarter: Oct / Nov / Dec	\$ -	\$ -	\$ -	
3rd Quarter: Jan / Feb / Mar	\$ -	\$ -	\$ -	
4th Quarter: Apr / May / Jun	\$ 1,580,777.81	\$ -	\$ 3,405.34	3,777,706.19
<b>YTD Total</b>	<b>\$ 1,580,777.81</b>	<b>\$ -</b>	<b>\$ 3,405</b>	<b>\$ 3,777,706.19</b>

**Raider Village, LLC - Construction Loan - FY 25**

Total = \$ 5,358,484

	Withdraws	Principal Paid	Interest Paid	Net Total Amount
1st Quarter: Jul / Aug / Sep	\$ 1,463,731	\$ -	\$ 28,021	\$ 2,313,975.46
2nd Quarter: Oct / Nov / Dec	\$ -	\$ -	\$ -	
3rd Quarter: Jan / Feb / Mar	\$ -	\$ -	\$ -	
4th Quarter: Apr / May / Jun	\$ -	\$ -	\$ -	2,313,975.46
<b>YTD Total</b>	<b>\$ 1,463,730.73</b>	<b>\$ -</b>	<b>\$ 28,021</b>	<b>\$ 2,313,975.46</b>

**Raider Village, LLC - Construction Loan - Combined Total**

Total = \$ 5,358,484

	Withdraws	Principal Paid	Interest Paid	Net Total Amount
Total	\$ 3,044,508.54	\$ -	\$ 31,426	\$ 2,313,975.46