Florida South		ollege District Board of Trustees em Summary			
Meeting Date: 9/22/2015					
Action Requested/Purpose: Florida SouthWestern State College Foundation, Inc. First Quarter Financial Statements and Investment Report					
2. Fiscal Impact:  Yes	□ No 🖂	N/A			
3. Funding Source: Amount: \$					
4. Administration Recommendation: Information Purposes Only					
5. Agenda Item Type: 8. Requirement/Purpose (Include Citation)					
□ Action Item □ Statute   □ Consent Agenda □ Administrative Code   □ Information Only □ Other   □ Board Requested Information/Report					
9. Background Information:					
The FY2015-2016 first quarter Financial Position shows total at June 30, 2014 were \$50,51	assets of \$54,247,77	are presented for information only. The Statement of 74 as of June 30, 2015. As a comparison, the assets			
report summarizes the perforn	nance of investments	only and requires no action by the Board. This and allows management to assess the yields on bility to project out future earnings in order to budget			
Requested By:  Sr. Director: Administration & Development					
Funding Verified by:	Vice President, Ad	HML Iministrative Services			
Approved For Agenda by:	Approved For Agenda by:  President Administrative Services  President				
	///				

Table 1

# FLORIDA SOUTHWESTERN STATE COLLEGE FOUNDATION, INC STATEMENT OF FINANCIAL POSITION

June 30, 2015

				ı	Quarter Ending 6/30/2015		Increase/(Decrease) from Prior Year
		Unrestricted	Temp. Restricted	Perm. Restricted	Actual (Year to Date)	Actual (Year to Date)	%
ASSETS	1						
Cash in Banks		258,940	17,500		276,440	199,324	39%
Promises To Give		16,400	5,398,000	•	5,414,400	104,100	\$101%
Unamortized Discount			(27,739)	ì	(27,739)	•	-100%
Investment Management Accounts	ounts	3,223,459	22,454,711	18,932,471	44,610,641	46,070,373	-3%
Investment Held in Trust:							
Gift Annuities		9,793	440,716	•	450,510	563,682	-20%
Real Estate: Rush		2,300,000	•	,	2,300,000	2,300,000	%0
CRAT			•	•		11,368	-100%
Investments Other:							
CSV of Policies		18,316	•		18,316	17.856	3%
Real Estate - Winkler		•	1,200,000	•	1.200,000	1.244,738	-4%
Gifts In-Kind		•		•	•		
Deposit/Prepaid Expense		5,205	,	,	5,205	1,797	190%
	TOTAL ASSETS	5,832,114	29,483,189	18,932,471	54,247,774	50,513,238	7%
LIABILITIES							
Deferred Kevenue		01 620	00 011		172 420	- 101 066	/807
Secretary Lyperisc		1,029	00,011		1,2,439	006,101	0270
Funds Held in Trust		2,309,794	440,716		2,750,510	2,875,051	-4%
Loan Note - Real Estate			1,100,000	•	1,100,000	1,100,000	%0
Due To/From		-	•	<b>■</b>	<b>10</b> (2)		
	TOTAL LIABILITES	2,401,422	1,621,527		4,022,949	4,077,017	-1%
FUND BALANCE							
Total Fund Balance	ļ	3,430,691	27,861,662	18,932,471	50,224,825	46,436,221	%8
	TOTAL						
	& FUND BALANCE	5.832.114	29.483.189	18.932.471	54.247.774	50.513.238	%L
			COLLONIA			004607660	

Table 2
FLORIDA SOUTHWESTERN STATE COLLEGE FOUNDATION, INC.
STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION
Three Months Ended June 30, 2015

Page		Unrestricted	Temp. Restricted	Perm. Restricted	Total
Temporarily Restricted Endowment - Draw   14,218   14,2	REVENUE & SUPPORT				
Market Chreatized Gain (Loss)					
Endowed Scholarship Punds         1,218         64,046         65,264           Endowed Program Support Girls         21,984         296,150         7,063         307,668           Non-Endowed Program Support Girls         21,984         290         290           Annual Fund Girls         1,907         5         290           Annual Fund Girls         1,907         5         38,335           Annual Fund Girls         5,000         5         38,335           Misc Grants         5,000         5         5,000           Alumin Revenue         6         6         6         6           Scholarship Support         116,779         6         63,679         763,856           TRANSFERS         Total Girls         395,380         297,368         71,109         763,856           TRANSFERS         Total Transfers         20,000         43,679         63,679           Investment Interest         5,999         78,401         84,401           Market North Class         20,743         34,3444         63,788           Market North Class         20,675         26,985         28,7661           Land Investment (Loss)         1,600         5,500         6,2625           Market N		192,412			192,412
Endowed Program Support Funds         4,455         296,150         7,063         307,668           Non-Endowed Program Support Gifts         21,984         290         290           Non-Endowed Program Support Gifts         21,984         290         290           Annual Fund Gifts         1,907         .         1,907           Annual Fund Gifts         5,000         .         5,000           Allumin Revenue         5,000         .         5,000           Scholarship Support         116,779         -         116,779           Gifts-In-Kind         Total Gifts         395,380         297,368         71,109         763,856           TRANSFERS         Total Transfers         20,000         43,679         63,679           Interfund Transfers         5,999         78,401         84,401           Market Unrealized Gain (Loss)         (27,434)         (34,444)         -         (37,878)           Market Unrealized Gain (Loss)         20,675         266,985         -         (36,265)           Land Investment (Loss)         1,600         5,560         14,748         22,124           Audit Services         9,221         -         -         -         -         -         -         -		14,218			14,218
Non-Endowed Program Support Gifts   21,984   21,984   21,984   22,984   290				64,046	65,264
Page			296,150	7,063	307,668
Annual Fund Gifts					21,984
Annually Funded Scholarships         38,335          33,335           Mise Grants         5,000           5,000           Alumin Revenue               Scholarship Support               Gifts-In-Kind         116,779           116,779           TRANSFERS         Total Gifts         395,380         297,368         71,109         763,856           TRANSFERS         Total Transfers          20,000         43,679         63,679           Investment Interest           20,000         43,679         63,679           Investment Interest <td></td> <td></td> <td></td> <td></td> <td>290</td>					290
Misc Grants         5,000         -         5,000           Alumni Revenue         -         -         -           Scholarship Support         -         -         -           Gifts-In-Kind         116,779         -         116,779           TRANSFERS         Total Gifts         395,380         297,368         71,109         63,679           Investment Interest         -         20,000         43,679         63,679           INVESTMENT INCOME         -         20,000         43,679         84,401           Market Unrealized Gain (Loss)         (27,434)         (343,444)         -         370,878           Market Unrealized Gain (Loss)         20,675         266,985         -         287,661           Land Investment (Loss)         70 (7,448)         -         (7,448)         -         (370,878)           Market Unrealized Gain (Loss)         20,675         266,985         -         287,661           Land Investment (Loss)         10,600         -         (6,265)           Total Investment Income Inco			Ħ	-	1,907
Alumni Revenue			<b>3</b>		
Scholarship Support         116,779         C         116,779         1         116,779         1         116,779         1         116,779         176,385         71,109         763,856         71,009         38,586         71,009         763,856         71,009         38,666         71,009         38,667         763,856         71,009         63,679         763,679         763,679         78,401         43,679         63,679         78,401         84,401         70,000         84,401         70,000         84,401         70,000         84,401         70,000         84,401         70,000         84,401         70,000         84,401         70,000         84,401         70,000         84,401         70,000         84,401         70,000         84,401         70,000         70,000         84,401         70,000         70,000         80,000         80,000         80,000         80,000         80,000         80,000         80,000         80,000         80,000         80,000         80,000         90,000         90,000         90,000         90,000         90,000         90,000         90,000         90,000         90,000         90,000         90,000         90,000         90,000         90,000         90,000         90,000         90,000         90,	20.00	5,000	-	=	5,000
Transfers	5	-	-	-	-
Total Gifts			-	-	-
Interfund Transfers				-	***************************************
Total Transfers		395,380	297,368	71,109	763,856
Total Transfers   -				M 1862 - 1985 - 1985	
NVESTMENT INCOME   1,000   1		***************************************	***************************************		• • • • • • • • • • • • • • • • • • • •
Number   Interest   5,999   78,401   84,401   Market Unrealized Gain (Loss)   (27,434)   (343,444)   - (370,878)   (370,878)   (27,434)   (343,444)   - (370,878)   (370,878		-	20,000	43,679	63,679
Market Unrealized Gain (Loss)         (27,434)         (343,444)         - (370,878)           Market Realized Gain (Loss)         20,675         266,985         - 287,661           Land Investment (Loss)         - (7,448)         - (7,448)         - (7,448)           Total Investment Income Total Revenue & Transfers         (760)         (5,506)         - (6,265)           Total Revenue & Transfers         394,619         311,863         114,788         821,272           EXPENSES           Travel         1,600         - 1         1,600           Operating Expenses         9,221         - 1         9,221           Audit Services         20,000         - 20,000         - 20,000           Software Expenses         14,779         - 14,779         - 14,779           Rentals         6,899         - 2         6,899           Insurance         5,364         - 2         - 5,364           Contract Services         7,332         - 2         - 20,000           Reimbursement to the College for Staff Expenses         85,782         - 2         - 7,332           Bank Fees & SEI Fees         4,472         40,722         45,194           Scholarships         62,250         3,15					
Market Realized Gain (Loss)         20,675         266,985         287,661           Land Investment (Loss)         -         (7,448)         -         (7,448)           Total Investment Income Total Revenue & Transfers         (760)         (5,506)         -         (6,265)           EXPENSES           Travel         1,600         -         -         1,600           Operating Expenses         9,221         -         -         9,221           Audit Services         20,000         -         -         20,000           Software Expenses         14,779         -         -         6,899           Insurance         6,899         -         -         6,899           Insurance         5,364         -         -         5,364           Contract Services         7,332         -         -         7,332           Reimbursement to the College for Staff Expenses         85,782         -         -         85,782           Other Services         7,332         -         -         7,332           Bank Fees & SEI Fees         4,472         40,722         -         45,194           Scholarships         62,250         3,150 <t< td=""><td></td><td></td><td></td><td></td><td></td></t<>					
Total Investment (Loss   Total Investment Income   Total Revenue & Transfers   Total Revenue & Transfers   Total Revenue & Transfers   Taylor   Total Revenue & Transfers   Travel   1,600   -   -   1,600     Operating Expenses   9,221   -   -   9,221     Audit Services   20,000   -   -   1,600     Software Expenses   14,779   -   14,779     Rentals   6,899   -   -   6,899     Insurance   5,364   -   -   5,364     Contract Services   7,332   -   -   7,332     Bank Fees & SEI Fees   4,472   40,722   -   45,194     Scholarships   62,250   3,150   -   65,400     Academic Program Support   10,524   41,694   -   52,218     Food & Food Products   15,824   -     15,824     Other Expenses   3,258   -     116,779     Total Expenses   364,085   85,566   -   449,651     TRANSFERS   116,779   -     116,779     TRANSFERS   116,779   -     116,779     Total Expenses & Transfers   34,218   236,092   -   270,309     Total Expenses & Transfers   34,218   236,09					NAME OF TAXABLE PARTY.
Total Investment Income		20,675		-	
Total Revenue & Transfers   394,619   311,863   114,788   821,272		(7(0)		-	
EXPENSES           Travel         1,600         -         -         1,600           Operating Expenses         9,221         -         -         9,221           Audit Services         20,000         -         -         20,000           Software Expenses         14,779         -         14,779           Rentals         6,899         -         -         6,899           Insurance         5,364         -         -         5,364           Contract Services         -         -         85,782         -         -         85,782           Other Services         7,332         -         -         7,332         -         -         7,332           Bank Fees & SEI Fees         4,472         40,722         -         45,194           Scholarships         62,250         3,150         -         65,400           Academic Program Support         10,524         41,694         -         52,218           Food & Food Products         15,824         -         -         15,824           Other Expenses         3,258         -         -         3,258           In-Kind Donation Expense         116,779         -         -				114 500	
Travel         1,600         -         -         1,600           Operating Expenses         9,221         -         9,221           Audit Services         20,000         -         -         20,000           Software Expenses         14,779         -         14,779           Rentals         6,899         -         -         6,899           Insurance         5,364         -         -         5,364           Contract Services         7,332         -         -         7,332           Other Services         7,332         -         -         7,332           Bank Fees & SEI Fees         4,472         40,722         -         45,194           Scholarships         62,250         3,150         -         63,400           Academic Program Support         10,524         41,694         -         52,218           Food & Food Products         15,824         -         -         15,824           Other Expenses         3,258         -         -         3,258           In-Kind Donation Expense         116,779         -         -         116,779           Total Expenses         34,218         236,092         -         270,309	Total Revenue & Transfers	394,619	311,863	114,788	821,272
Travel         1,600         -         -         1,600           Operating Expenses         9,221         -         9,221           Audit Services         20,000         -         -         20,000           Software Expenses         14,779         -         14,779           Rentals         6,899         -         -         6,899           Insurance         5,364         -         -         5,364           Contract Services         7,364         -         -         85,782           Reimbursement to the College for Staff Expenses         85,782         -         -         85,782           Other Services         7,332         -         -         7,332           Bank Fees & SEI Fees         4,472         40,722         -         45,194           Scholarships         62,250         3,150         -         65,400           Academic Program Support         10,524         41,694         -         52,218           Food & Food Products         15,824         -         -         116,779           In-Kind Donation Expense         364,085         85,566         -         449,651           TRANSFERS         34,218         236,092         - <td></td> <td></td> <td></td> <td></td> <td></td>					
Operating Expenses         9,221         -         9,221           Audit Services         20,000         -         -         20,000           Software Expenses         14,779         -         14,779           Rentals         6,899         -         -         6,899           Insurance         5,364         -         -         5,364           Contract Services         -         -         -         5,364           Contract Services         7,332         -         -         7,332           Other Services         7,332         -         -         7,332           Bank Fees & SEI Fees         4,472         40,722         -         45,194           Scholarships         62,250         3,150         -         65,400           Academic Program Support         10,524         41,694         -         52,218           Food & Food Products         15,824         -         -         3,258           In-Kind Donation Expense         364,085         85,566         -         449,651           Total Expenses         34,218         236,092         -         270,309           Total Transfers         398,302         321,658					
Audit Services       20,000       -       -       20,000         Software Expenses       14,779       -       14,779         Rentals       6,899       -       -       6,899         Insurance       5,364       -       -       5,364         Contract Services       -       -       5,364         Contract Services       -       -       -       5,364         Contract Services       7,332       -       -       7,332         Bank Fees & SEI Fees       4,472       40,722       -       45,194         Scholarships       62,250       3,150       -       65,400         Academic Program Support       10,524       41,694       -       52,218         Food & Food Products       15,824       -       -       15,824         Other Expenses       3,258       -       -       116,779         Total Expenses       364,085       85,566       -       49,651         Transfers       34,218       236,092       -       270,309         Total Expenses & Transfers       398,302       321,658       -       719,960         Change in Net Position       3,434,374       27			-	-	
Software Expenses         14,779         -         14,779           Rentals         6,899         -         -         6,899           Insurance         5,364         -         -         5,364           Contract Services         Reimbursement to the College for Staff Expenses         85,782         -         -         85,782           Other Services         7,332         -         -         7,332           Bank Fees & SEI Fees         4,472         40,722         -         45,194           Scholarships         62,250         3,150         -         65,400           Academic Program Support         10,524         41,694         -         52,218           Food & Food Products         15,824         -         -         3,258           In-Kind Donation Expense         316,779         -         -         116,779           Total Expenses         364,085         85,566         -         449,651           TRANSFERS           Interfund Transfer         34,218         236,092         -         270,309           Total Expenses & Transfers         398,302         321,658         -         719,960           Change in Net Position         3,434,374         2			-	-	
Rentals         6,899         -         -         6,899           Insurance         5,364         -         -         5,364           Contract Services         -         -         5,364           Reimbursement to the College for Staff Expenses         85,782         -         -         85,782           Other Services         7,332         -         -         7,332           Bank Fees & SEI Fees         4,472         40,722         -         45,194           Scholarships         62,250         3,150         -         65,400           Academic Program Support         10,524         41,694         -         52,218           Food & Food Products         15,824         -         -         15,824           Other Expenses         3,258         -         -         3,258           In-Kind Donation Expense         116,779         -         -         116,779           Total Expenses         34,218         236,092         -         270,309           Total Transfers         34,218         236,092         -         270,309           Total Expenses & Transfers         398,302         321,658         -         719,960           Change in Net Position		160	-	=	
Insurance	200 200 E		-	=	
Contract Services         Reimbursement to the College for Staff Expenses       85,782       -       -       85,782         Other Services       7,332       -       -       7,332         Bank Fees & SEI Fees       4,472       40,722       -       45,194         Scholarships       62,250       3,150       -       65,400         Academic Program Support       10,524       41,694       -       52,218         Food & Food Products       15,824       -       -       15,824         Other Expenses       3,258       -       -       3,258         In-Kind Donation Expense       116,779       -       -       116,779         Total Expenses       364,085       85,566       -       449,651         TRANSFERS       34,218       236,092       -       270,309         Total Transfers       34,218       236,092       -       270,309         Total Expenses & Transfers       398,302       321,658       -       719,960         Change in Net Position       (3,683)       (9,795)       114,788       101,310         Beginning Net Position       3,434,374       27,871,457       18,817,683       50,123,515		150	-	-	
Reimbursement to the College for Staff Expenses       85,782       -       -       85,782         Other Services       7,332       -       -       7,332         Bank Fees & SEI Fees       4,472       40,722       -       45,194         Scholarships       62,250       3,150       -       65,400         Academic Program Support       10,524       41,694       -       52,218         Food & Food Products       15,824       -       -       -       3,258         In-Kind Donation Expenses       3,258       -       -       116,779         Total Expenses       364,085       85,566       -       449,651         TRANSFERS       34,218       236,092       -       270,309         Total Transfers       34,218       236,092       -       270,309         Total Expenses & Transfers       398,302       321,658       -       719,960         Change in Net Position       (3,683)       (9,795)       114,788       101,310         Beginning Net Position       3,434,374       27,871,457       18,817,683       50,123,515		5,364	<u></u>	-	5,364
Other Services         7,332         -         -         7,332           Bank Fees & SEI Fees         4,472         40,722         -         45,194           Scholarships         62,250         3,150         -         65,400           Academic Program Support         10,524         41,694         -         52,218           Food & Food Products         15,824         -         -         15,824           Other Expenses         3,258         -         -         3,258           In-Kind Donation Expense         116,779         -         -         116,779           Total Expenses         364,085         85,566         -         449,651           TRANSFERS         34,218         236,092         -         270,309           Total Transfers         34,218         236,092         -         270,309           Total Expenses & Transfers         398,302         321,658         -         719,960           Change in Net Position         (3,683)         (9,795)         114,788         101,310           Beginning Net Position         3,434,374         27,871,457         18,817,683         50,123,515		05 700			
Sank Fees & SEI Fees   4,472   40,722   - 45,194				•	
Scholarships         62,250         3,150         - 65,400           Academic Program Support         10,524         41,694         - 52,218           Food & Food Products         15,824         15,824           Other Expenses         3,258         3,258           In-Kind Donation Expense         116,779         116,779           Total Expenses         364,085         85,566         - 449,651           TRANSFERS         34,218         236,092         - 270,309           Total Transfers         34,218         236,092         - 270,309           Total Expenses & Transfers         398,302         321,658         - 719,960           Change in Net Position         (3,683)         (9,795)         114,788         101,310           Beginning Net Position         3,434,374         27,871,457         18,817,683         50,123,515			40.722	=	
Academic Program Support       10,524       41,694       - 52,218         Food & Food Products       15,824       15,824         Other Expenses       3,258       3,258         In-Kind Donation Expense       116,779       116,779         Total Expenses       364,085       85,566       - 449,651         TRANSFERS         Interfund Transfer       34,218       236,092       - 270,309         Total Transfers       34,218       236,092       - 270,309         Total Expenses & Transfers       398,302       321,658       - 719,960         Change in Net Position       (3,683)       (9,795)       114,788       101,310         Beginning Net Position       3,434,374       27,871,457       18,817,683       50,123,515				-	
Food & Food Products	. = 1			-	
Other Expenses         3,258         -         -         3,258           In-Kind Donation Expense         116,779         -         -         116,779           Total Expenses         364,085         85,566         -         449,651           TRANSFERS           Interfund Transfer         34,218         236,092         -         270,309           Total Transfers         34,218         236,092         -         270,309           Total Expenses & Transfers         398,302         321,658         -         719,960           Change in Net Position         (3,683)         (9,795)         114,788         101,310           Beginning Net Position         3,434,374         27,871,457         18,817,683         50,123,515			41,694	: <del>=</del> :	
In-Kind Donation Expense			-		
TRANSFERS         364,085         85,566         - 449,651           Interfund Transfer         34,218         236,092         - 270,309           Total Transfers         34,218         236,092         - 270,309           Total Expenses & Transfers         398,302         321,658         - 719,960           Change in Net Position         (3,683)         (9,795)         114,788         101,310           Beginning Net Position         3,434,374         27,871,457         18,817,683         50,123,515	ST CONTROL		-	-	
TRANSFERS           Interfund Transfer         34,218         236,092         -         270,309           Total Transfers         34,218         236,092         -         270,309           Total Expenses & Transfers         398,302         321,658         -         719,960           Change in Net Position         (3,683)         (9,795)         114,788         101,310           Beginning Net Position         3,434,374         27,871,457         18,817,683         50,123,515			05.5((	*	
Interfund Transfer         34,218         236,092         -         270,309           Total Transfers         34,218         236,092         -         270,309           Total Expenses & Transfers         398,302         321,658         -         719,960           Change in Net Position         (3,683)         (9,795)         114,788         101,310           Beginning Net Position         3,434,374         27,871,457         18,817,683         50,123,515		304,083	85,566	-	449,651
Total Transfers         34,218         236,092         -         270,309           Total Expenses & Transfers         398,302         321,658         -         719,960           Change in Net Position         (3,683)         (9,795)         114,788         101,310           Beginning Net Position         3,434,374         27,871,457         18,817,683         50,123,515		24 210	227,002		250 200
Total Expenses & Transfers         398,302         321,658         -         719,960           Change in Net Position         (3,683)         (9,795)         114,788         101,310           Beginning Net Position         3,434,374         27,871,457         18,817,683         50,123,515					
Change in Net Position         (3,683)         (9,795)         114,788         101,310           Beginning Net Position         3,434,374         27,871,457         18,817,683         50,123,515	Total Transfers	34,218	236,092	-	270,309
Beginning Net Position         3,434,374         27,871,457         18,817,683         50,123,515	Total Expenses & Transfers	398,302	321,658	-	719,960
Beginning Net Position         3,434,374         27,871,457         18,817,683         50,123,515	Change in Net Position	(3,683)	(9,795)	114,788	101.310
T. I' M. D. Lit	Beginning Net Position				
	Ending Net Position				

Table 3
FLORIDA SOUTHWESTERN STATE COLLEGE FOUNDATION, INC.
COMPARISON OF CURRENT YEAR ACTUAL TO CURRENT YEAR BUDGET
for Fiscal Year Ending March 31, 2016

### **Unrestricted Budget**

	Original	Revised	Actual as of	Balance	% of Revised
SOURCES OF FUNDS	Budget	Budget	6/30/15	6/30/15	Budget
Operating Revenue					
Temporarily Restricted Endowment - Draw	769,649	769,649	192,412	577,237	25%
Unrestricted Endowment - Draw	56,870	56,870	14,218	42,652	25%
Endowed Scholarship Funds	97,800	97,800		97,800	0%
Endowed Program Support Funds	15,000	15,000	4,455	10,545	30%
Non-Endowed Program Support Gifts	35,000	35,000	21,984	13,016	63%
Event Revenue	126,000	126,000	290	125,710	0%
Annual Fund Gifts	50,000	50,000	1,907	48,093	4%
Annually Funded Scholarships	160,000	160,000	38,335	121,665	24%
Misc Grants	15,000	15,000	5,000	10,000	33%
In-Kind Donation	-	-	116,779	(116,779)	
Fund Balance	17,034	17,034	-	17,034	0%
TOTAL FUNDS AVAILABLE	1,342,353	1,342,353	395,380	946,973	29%
USES OF FUNDS Current Expenses					
Travel	14,500	14,600	1,600	13,000	11%
Operating Expenses	55,100	55,000	16,703	38,297	30%
Scholarships	257,800	257,800	62,250	195,550	24%
Acadamic Program Support	50,000	50,000	10,524	39,476	21%
Food and Food Products	128,500	128,500	15,824	112,676	12%
Rental - Facilities & Equipment	56,000	55,750	6,899	48,851	12%
Insurance	8,000	8,000	5,364	2,636	67%
Contract Services					
Staff Reimbursement to the College	503,453	503,453	68,715	434,738	14%
Accounting and Audit Fees	86,000	86,000	37,067	48,933	43%
Other Services	110,500	110,500	19,102	91,398	17%
Other Expenses	72,500	72,750	3,258	69,492	4%
In-Kind Donation Expense	-	-	116,779	(116,779)	
Total Current Expenses	1,342,353	1,342,353	364,085	978,268	27%

### Restricted Budget

SOURCES OF FUNDS	Original Budget	Revised Budget	Actual as of 6/30/15	Balance 6/30/15	% of Revised Budget
Temporarily Restricted Scholarship	342,535	342,535	3,150	339,385	1%
Temporarily Restricted Non-Endowed Funds	48,000	89,667	49,142	40,525	55%
Permanently Restricted Scholarships	797,375	797,375		797,375	0%
Permanently Restricted Academic Funds	249,825	249,825	-	249,825	0%
Transfer: Temporarily Restricted Draw	769,649	769,649	192,412	577,237	25%
Investment Revenue for SEI Fees	139,000	139,000	40,722	98,278	29%
TOTAL FUNDS AVAILABLE	2,346,384	2,388,051	285,426	2,102,625	12%
USES OF FUNDS					
Current Expenses					
Scholarships	1,139,910	1,139,910	3,150	1,136,760	0%
Program Support:				-	
School of Health Professions	27,150	27,150	-	27,150	0%
School of Arts, Humanities, & Social Sciences	59,725	59,725	_	59,725	0%
School of Business & Technology	25,250	25,250	-	25,250	0%
School of Education	31,000	31,000		31,000	0%
School of Pure & Applied Sciences	8,500	8,500	-	8,500	0%
Barbara B. Mann Performing Arts Hall	33,400	33,400	-	33,400	0%
Rauschenberg Gallery	28,900	28,900	-	28,900	0%
General Support	35,900	77,567	41,694	35,873	54%
Winkler Property Carrying Fees	48,000	48,000	7,448	40,552	16%
Investment Fees	139,000	139,000	40,722	98,278	29%
TOTAL CURRENT EXPENSES	1,576,735	1,618,402	93,014	1,525,388	6%
Transfers					
Transfer to Operating Funds	769,649	769,649	192.412	577,237	25%
TOTAL EXPENDITURES & TRANSFERS	Charles of Appendix Control of	2,388,051	285,426	2,102,625	12%

# Florida SouthWestern State College Foundation, Inc. <u>Executive Investment Summary</u> <u>First Quarter Ending 6-30-2015</u>

### **Investment Strategy**

The Foundation's long-term and primary investment objective is to earn a total return, net of fees and with prudent levels of risk, which is sufficient to maintain the purchasing power of the endowed assets and support the annual spending policy. To achieve this investment objective, the Foundation's endowment is allocated among six asset classes: Domestic Equities, International Equities, Alternative Investments, Fixed Income, Inflation Protection Assets, and Cash/Equivalents.

## **Investment Allocation at 6/30/2015**

Asset Class	Balance	% of Allocation
Domestic Equities	\$ 13,675,935.36	32%
Fixed Income	\$ 11,539,070.46	27%
International Equities	\$ 7,692,713.64	18%
Alternative Investments	\$ 5,128,475.76	12%
Cash & Cash Equivalents	\$ 2,564,237.88	6%
Multi Asset Real Return	\$ 2,136,864.90	_5%
Total Asset Value	\$ 42,737,298.00	100%

### **Spending Pool Allocation**

Asset Class	<u>Balance</u>	% of Allocation
Fixed Income	\$ 1,926,908.00	99%
Cash & Cash Equivalents	\$ 22,152.00	_1%
Total Asset Value	\$ 1,949,060.00	100%

### **Investment Earnings**

The Foundation portfolio is up 2.68% vs.2.94% for the blended benchmark during the first six months of the 2015 calendar year. The Foundation portfolio continues to maintain a high ratio of return vs. risk. The portfolio continues to rebound generously as the stock market continues to stabilize. The Foundation remains committed to its disciplined investment approach focusing on long-term investment goals while managing current cash needs with careful monitoring. A thoughtful rebalancing strategy remains in place.