



STATE COLLEGE OF FLORIDASM
MANATEE - SARASOTA

DISTRICT BOARD OF TRUSTEES

New Mission

- ▶ SCF's mission is student success. Through high-quality, open-access education, we create pathways that empower students to achieve prosperity, transform lives, and strengthen their communities.

New Vision

- ▶ SCF's vision is to be a national leader in student success and paths to graduation, driving transformation across communities and industries.

New Values

To drive student success SCF has committed to adhere to the following values:

- ▶ **Accountability**

SCF meets our commitments with honesty, integrity, and transparency, owning our outcomes, and continuously improving.

- ▶ **Excellence**

SCF emphasizes high standards, and consistent delivery, to prioritize excellence in teaching and learning.

- ▶ **Belonging**

SCF is a community where every student and employee is welcomed and supported.

- ▶ **Teamwork**

SCF works as one college, building trust and partnership to find solutions and achieve shared goals.

- ▶ **Community Connections**

SCF forges strong community relationships to create educational opportunities that generate lasting impact

<p>AGENDA</p> <p>The District Board of Trustees</p> <p>State College of Florida, Manatee - Sarasota</p> <p>Regular Meeting</p> <p>SCF Bradenton - Board Room</p> <p>February 24, 2026 9:30 A.M.</p>

1. **Meeting Call to Order – Mr. Goodson**
2. **Invocation and Pledge of Allegiance - Dr. Pyjas**
3. **Public Comment - Mr. Goodson**
4. **President’s Report - President Gregory**
5. **Mission Moment - SCF Occupational Therapy Assistant Program, Professor Julie Bezold OTD, OTR/L**
6. **CFO Report - Jennifer Price**
7. **Approval of Non-Financial Consent Agenda Items (“Consent Agenda A”)**

Exhibit A:	Minutes of January 27, 2026 BOT Meeting - Page 5
Exhibit B:	Minutes of December 2, 2025 Traffic Safety Institute Advisory Committee Meeting - Page 8
Exhibit C:	CDR – Curriculum Revisions - Page 10
Exhibit D:	Amended Spring 2026 Lifelong Learning & Workforce Development Schedule - Page 12
Exhibit E:	HR Personnel Actions Monthly Report January 2026 - Page 16
Exhibit F:	SCFCS Out of Field - Page 18
Exhibit G:	Grant No. 26-02 Title III Strengthening Institutions Program – Empowering Students Project - Page 20

8. Approval of Financial Consent Agenda Items (“Consent Agenda B”)

Exhibit H:	CFO Monthly Report - Page 22
Exhibit I:	Budget Amendment FY 2025-26 January 2026 #15-19 - Page 34
Exhibit J:	Acceptance of Gifts and Grants January 2026 - Page 39
Exhibit K:	Property Disposals - Page 40
Exhibit L:	SCFF 2024-2025 Annual Audit & 990 - Page 43

9. Facilities Project List (Informational Only) - Chris Wellman

Exhibit M: Project List - Page 117

10. Facilities

Construction Projects & Updates – Chris Wellman

Exhibit N: Venice Collegiate School Contract Approval - Page 118

Exhibit O: Bradenton Athletic Fields Refurbishment Contract Approval - Page 119

**11. Public Notice, Public Hearing and Final Action for Revised Rule - Board Chair
Synopsis of Pending Rule for Final Action - Mr. Prouty**

Exhibit P: Holidays and Other Paid Non-Duty Days Rule 6HX14-2.26 - Page 120

12. SCF Board of Trustees Self-Evaluation Response - Mr. Prouty

13. Old Business

- President's Goals

14. New Business

15. SCF Foundation - Cassandra Holmes

16. Board Comments

17. Board Adjournment

MINUTES**THE DISTRICT BOARD OF TRUSTEES -- STATE COLLEGE OF FLORIDA, MANATEE – SARASOTA
REGULAR MEETING**

Date: January 27, 2026 5:30 p.m.**Location:** SCF Bradenton**Proceedings:**

The District Board of Trustees of State College of Florida, Manatee – Sarasota held a Regular Meeting on January 27, 2026 at SCF Bradenton.

Board Members Present: Mark Goodson, Mike Fuller, Lon Deckard, Jamie DiDomenico, Jennifer Infanti, Britt Riner, Karen Rose, and Rod Thomson **Absent:** Taylor Collins

Administrators Present: President Tommy Gregory, Vice Presidents Dr. Ryan Hale, Jennifer Price, Dr. Brittany Pyjas, Dr. Patricia Rand, and Chris Wellman, and General Counsel Steve Prouty.

1. Meeting Call to Order - Mr. Goodson

Mr. Goodson called the meeting to order at 5:30 pm.

2. Invocation and Pledge of Allegiance

Dr. Pyjas delivered the invocation and led the pledge.

3. Public Comment

None

4. President's Report

President Gregory shared with the Trustees information on upcoming SCF events.

The President directed the Trustees attention to the Florida College System Economic Value of the Florida College System report for information concerning the 28 State Colleges.

5. Mission Moment**SCF Radiography Program – Program Director & Professor, Pat Patterson**

Mr. Patterson shared with the Board a presentation about the SCF Radiography Program.

Mr. Patterson also introduced two current students and one graduate of the program who shared their experience in the SCF Radiography Program. Discussion followed on exploring different opportunities to expand the program.

6. CFO Report - Jennifer Price

Ms. Price reviewed the SCF financial reports in the board packet.

7. Approval of Non-Financial Consent Agenda Items (Consent Agenda A)

Exhibit A:	Minutes of December 9, 2025 BOT Meeting - Page 5
Exhibit B:	Amended Spring 2026 Lifelong Learning & Workforce Development Schedule - Page 8
Exhibit C:	HR Personnel Actions Monthly Report November & December 2025 - Page 12
Exhibit D:	Out of Country Travel Requests - Page 14
Exhibit E:	Grant No. 25-08 Linking Industry to Nursing (LINE) - Page 23
Exhibit F:	Grant No. 26-01 Italian/Italian American Classes – Pathway - Page 25

After due discussion and consideration, Mr. DiDomenico motioned to approve the Non-Financial Consent Agenda, Ms. Riner seconded, and the Board unanimously approved.

8. Approval of Financial Consent Agenda Items (Consent Agenda B)

Exhibit G:	CFO Monthly Report - Page 27
Exhibit H:	Budget Amendment FY 2025-26 October & November 2025 #11-14 - Page 39
Exhibit I:	Acceptance of Gifts and Grants October & November 2025 - Page 45
Exhibit J:	Property Disposals - Page 46

After due discussion and consideration, Ms. Rose motioned to approve the Financial Consent Agenda, Mr. Thomson seconded, and the Board unanimously approved.

9. Facilities Project List (informational Only) - Chris Wellman

Exhibit M: Project List - Page 50

10. Facilities

Construction Projects & Updates – Chris Wellman

Exhibit L: SCFCS Venice & Parrish Architect - Page 51

Mr. Wellman requested Board approval to negotiate with Sweet Sparkman Architects for the Venice and Parrish Collegiate Schools designs. After due discussion and consideration, Mr. DiDomenico motioned to approve Exhibit L, Mr. Thomson seconded, and the Board unanimously approved.

Exhibit M: SCFCS Venice & Parrish Construction Manager - Page 52

Mr. Wellman requested Board approval to negotiate with Willis Smith Construction for the Venice and Parrish Collegiate Schools construction. After due discussion and consideration, Ms. Riner motioned to approve Exhibit M, Ms. Rose seconded, and the Board unanimously approved.

Exhibit N: SCF Bradenton Athletic Fields Refurbishment - Page 53

Mr. Wellman requested Board approval of the budget for the SCF Baseball and Softball Athletic Fields Refurbishment capital project. After due discussion and consideration, Mr. Fuller motioned to approve Exhibit N, Mr. DiDomenico seconded, and the Board unanimously approved.

Exhibit O: Annual Safety Inspection (Informational Only) - Page 54

Mr. Wellman shared with the Trustees that SCF received a perfect score on our Annual Safety Inspection, noting there were zero findings.

11. SCF Mission, Vision, Values – Draft Revisions - Dr. Hale

Exhibit P: SCF Mission, Vision, Values - Page 65

Dr. Hale shared with the Trustees the recommended revised SCF Mission Statement, Vision, and Values. After due discussion and consideration, Mr. Fuller motioned to approve Exhibit P, as presented, Mr. Thomson seconded, and the Board unanimously approved.

12. SCF Board of Trustees Self-Evaluation Response - Mr. Prouty

The Board Chair requested this agenda item be moved to the February meeting.

13. Synopsis of Pending Rule Revisions - Mr. Prouty

Exhibit Q: Holidays and Other Paid Non-Duty Days Rule 6HX14-2.26 - Page 67

Mr. Prouty reviewed with the Trustees the revisions to the SCF Holidays and Other Paid Non-Duty Days rule which included Spring Break for staff and administration. Mr. Prouty explained the rule was for first look and would be presented to the Board in February for action.

A poll of the Trustees indicated that the Board unanimously is in favor of this change.

14. Old Business

- President's Goals-The Board Chair requested this agenda item to be moved to the Feb. meeting.
- Board Meeting Schedule – Based on the Board Member's feedback, President Gregory suggested moving the start time of the Board meetings from 5:30 pm on the last Tuesday of the month to 9:30 am on the last Tuesday of the month.

After due discussion and consideration, Mr. Fuller motioned to approve the meeting time change, Ms. Riner seconded, and the Board unanimously approved.

15. New Business

none

16. SCF Foundation Update - Cassandra Holmes

Ms. Holmes highlighted the SCF Foundation's upcoming signature events:

Feb. 7th Avenues to the Future on Bradenton Campus

Apr. 11th Evening Under the Stars on the Venice Campus

17. Board Comments

Ms. Riner expressed thanks to the Strategic Planning committee for their hard work.

Ms. Infanti highlighted the Feb. 7th ELC Storybook Event on SCF's Venice Campus.

Ms. Infanti thanked Chair Goodson for the tickets to the SCF Music Department's Best of the Best concert and shared how impressed she was with the talent of the SCF students.

Mr. Fuller gave thanks to the Radiography Program presentation and stated these program presentations are a great addition to the meetings for the awareness they bring to the Trustees.

Mr. Deckard congratulated Mr. Wellman and his team for the perfect score on the Safety Inspection.

Ms. Rose congratulated the faculty, staff, and students of the Best of the Best musical performance for their extraordinary talent and professionalism. Ms. Rose expressed her interest in the expansion of the SCF Radiography program.

Mr. Thomson echoed Mr. Deckard's comments.

President Gregory gave praise to Mr. Wellman and his team for the safety inspection, for all the continuous upgrades they do throughout the three campuses, and for all the construction SCF is about to embark on. President Gregory also gave praise to Jennifer Price for the format revisions to the SCF Financial reports and the enhanced narratives.

Mr. Goodson expressed his interest in the expansion of the SCF Radiography program.

18. Adjournment

The meeting adjourned at 7:15 pm

Mark Goodson, Chair, Board of Trustees

Tommy Gregory, Secretary, Board of Trustees

State College of Florida, Manatee-Sarasota | Traffic Safety Institute Advisory Committee Quarterly Meeting – 12/2/25

ATTENDING: Dana McMahon, Manatee County Probation; Jennifer Burgh, Manatee County Probation; Darlene Ragoonanan, State Attorney’s Office; Michael Miranda, Citizen Representative; Lt. Tabarie Sullivan, Florida Highway Patrol (new member), Vicki Gillerin, TSI Director and Clinical Supervisor

The meeting was called to order by TSI Director Gillerin at 12:02 pm.

OLD BUSINESS: Dana McMahon made a motion to approve the minutes of the 9/2/25 TSI Advisory Committee meeting and it was seconded by Jennifer Burgh. Motion passed.

OUTPUT-TSI Report:

- A. Director Gillerin presented TSI’s student contact numbers since the last quarterly meeting.

TSI Student Enrollments/Contacts	9/3/25 – 12/1/25
BDI	67
IDI	14
DUI Level One	304
DUI Level Two	168
DUI Evaluations	513
DUI Victim Panel	163
IID Updates	69
SSS Periodic Updates	212
Totals:	1,510

- B. Director Gillerin provided an update on TSI staffing and programming. TSI remains fully staffed at both office locations. Revenue is up compared to the same time last year.
- C. Director Gillerin advised the Committee members that SCF requested a 60-day extension to complete the annual TSI audit. The request was granted by FLHSMV. The audit is currently in progress and preliminary financial reviews indicate that TSI will be facing a significant deficit. This is primarily due to the changes in employee health insurance premiums and the cost per staff member. This has placed a substantial strain on TSI’s budget since it is a fully self-funded program.
- D. Director Gillerin reported that there have been some ongoing issues with one of the treatment providers. The Committee was made aware of the agency’s violations of the signed Memorandum of Agreement and unanimously voted to remove the agency from the treatment provider list.
- E. Director Gillerin distributed the FLHSMV Arrive Alive campaign bulletin dated 11/14/25 which urges safe driving during the holiday season.

State College of Florida, Manatee-Sarasota | Traffic Safety Institute

Advisory Committee Quarterly Meeting – 12/2/25

INPUT

Law Enforcement:

Sgt. Coleman was not in attendance; however, he sent in a report indicating that DUI arrests continue to be up this year. The night traffic unit has made 650 DUI arrests in 2025. In 2024 the unit made a total of 570 DUI arrests. The state of Florida is beginning to train instructors on the Intoxilyzer 9000 which is new to Florida. Sgt. Coleman is one of the first to be trained. MCSO was approved for grant money to conduct traffic enforcement in construction zones; however, they are not sure when they will be able to access the funds.

Lt. Sullivan has been running the FHP DUI squad for 1 year in our area. He reports staffing challenges as they only have 5 troopers on staff, but he hopes to secure grant funding to increase staffing.

Misdemeanor Probation:

Dana McMahon reports that the Probation Unit has caseloads of 180+ and they could use another PO. They will be hiring a PO for the Offender Work Program.

Jennifer Burgh reports that Pretrial Services has a new PO on board and that the agency will begin their third accreditation cycle in 2026.

State Attorney's Office:

Darlene Ragoonanan reports that her office still has some staff shortages.

Clinical Supervisor/Treatment Representative:

Vicki Gillerin reported that DUI evaluations are still being scheduled for 4 weeks out from registration.

Citizen/Business Representative:

Nothing to report.

With no further business the meeting was adjourned at 12:52 pm.

NEXT MEETING: Tuesday, March 3, 2026 - 12:00 pm - Lunch will be provided.

Traffic Safety Institute, 5840 26th St W, Bldg. 18, Room 112, Bradenton, FL 34207

**RECOMMENDATION TO
STATE COLLEGE OF FLORIDA
MANATEE-SARASOTA
DISTRICT BOARD OF TRUSTEES**

Title: Curriculum Revision

Background:

To ensure that the requirements are current and responsive to student needs, the Curriculum Development and Review Committee has acted on requests from various departments to revise selected courses and programs, and to establish new courses and programs.

Objective:

To approve actions of the Curriculum Development and Review Committee and the recommendations of the President to manage curriculum changes as necessary.

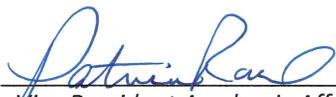
Legal Authority:

Rule 6HX14-1.07 Responsibility and Authority of the President

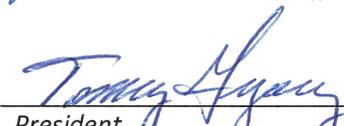
Recommendation:

The President recommends that the Board of Trustees approve the recommendations of the Curriculum Development and Review Committee to establish/revise/delete programs and courses as described. (See Attachment)

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\_\_\_\_\_  
Vice President Academic Affairs

2.5.26  
\_\_\_\_\_  
Date

  
\_\_\_\_\_  
President

2/6/2026  
\_\_\_\_\_  
Date

\_\_\_\_\_  
Chair, District Board of Trustees

\_\_\_\_\_  
Date

**PROGRAMS: NEW, REVISED, DELETED**

**Programs: New**

None

**Programs: Revised**

A.S. Paralegal/Legal Assisting [2018] ..... Revise Program  
A.S. Software Development [2013]..... Revise Title from **Computer Programming & Analysis** and Program Revisions  
A.S. Network Systems Technology [2027] ..... Revise Program  
ATC. Paralegal/Legal Assisting [4004] ..... Revise Program  
Certificate. Software Developer [3004] ..... Revise Title from **Computer Programmer** and Program Revisions

**Programs: Deleted**

Business Administration Articulated [1706] ..... A.S.

**COURSES: NEW, REVISED, DELETED**

**Courses: New**

MET 1102 Introduction to Meteorology ..... (3) A.A.

**Courses: Revised**

ACG 2071 Princ. Of Managerial Accounting (3) (A.A.) ..... Revised Student Learning Outcomes  
HIM 1102 Intro. To Health Information (3) (A.S.) ..... Revised Student Learning Outcomes  
PLA 2600 Will, Trusts & Estate Admin. (3) (A.A.) ..... Revised Student Learning Outcomes  
PLA 2950 Certified Paralegal Exam Review (3) (A.A.) ..... Revised student Learning Outcomes  
RTE 1308 Radiation Protection & safety (2) (A.S.) ..... Revised student Learning Outcomes  
RTE 1814L Practicum II (3) (A.S.) ..... Revised student Learning Outcomes  
RTE 1824C Practicum III (4) (A.S.) ..... Revised student Learning Outcomes  
RTE 2834L Practicum IV (4) (A.S.) ..... Revised student Learning Outcomes  
RTE 2844L Practicum V (4) (A.S.) ..... Revised student Learning Outcomes

**Courses: Deleted**

None

**State Common Course Numbering System Changes (SCNS) – Information Item**

None

**AMENDED SCHEDULE OF NON-CREDIT COURSES, LIFELONG LEARNING AND WORKFORCE DEVELOPMENT, SPRING 2026**

| Class ID | Class Name                                                                                     | Start Date | End Date | Tuition Fee | Location                    | Instructor |
|----------|------------------------------------------------------------------------------------------------|------------|----------|-------------|-----------------------------|------------|
| 17014    | Winter Series Homeschool                                                                       | 1/6/26     | 3/3/26   | \$129.00    | SCF Lakewood Ranch (CIT)    | *          |
| 17068    | Financial Strategies for Successful Retirement- Venice Campus                                  | 2/18/26    | 3/11/26  | \$89.00     | SCF Venice (Building 800)   | Dunlap     |
| 17084    | Social Security 101                                                                            | 2/24/26    | 2/24/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Cornell    |
| 17085    | Social Security 101                                                                            | 2/26/26    | 2/26/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Cornell    |
| 17086    | Social Security 101                                                                            | 3/24/26    | 3/24/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Cornell    |
| 17087    | Social Security 101                                                                            | 3/26/26    | 3/26/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Cornell    |
| 17088    | Social Security 101                                                                            | 4/21/26    | 4/21/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Cornell    |
| 17089    | Social Security 101                                                                            | 4/23/26    | 4/23/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Cornell    |
| 17095    | Retirement Planning Today                                                                      | 1/27/26    | 2/3/26   | \$49.00     | SCF Lakewood Ranch (CIT)    | Pope       |
| 17096    | Retirement Planning Today                                                                      | 1/29/26    | 2/5/26   | \$49.00     | SCF Lakewood Ranch (CIT)    | Pope       |
| 17111    | Retirement Readiness Masterclass                                                               | 1/19/26    | 1/26/26  | \$49.00     | SCF Bradenton (Building 18) | Sherrill   |
| 17112    | Retirement Readiness Masterclass                                                               | 1/20/26    | 1/27/26  | \$49.00     | SCF Bradenton (Building 18) | Sherrill   |
| 17113    | Retirement Readiness Masterclass                                                               | 4/20/26    | 4/27/26  | \$49.00     | SCF Bradenton (Building 18) | Sherrill   |
| 17114    | Retirement Readiness Masterclass                                                               | 4/21/26    | 4/28/26  | \$49.00     | SCF Bradenton (Building 18) | Sherrill   |
| 17130    | Medicare 101 - Everything You Need to Know!                                                    | 1/13/26    | 1/13/26  | \$29.00     | SCF Bradenton (Building 18) | Cochran    |
| 17132    | Medicare 101 - Everything You Need to Know!                                                    | 4/7/26     | 4/7/26   | \$29.00     | SCF Bradenton (Building 18) | Cochran    |
| 17136    | Medicare 101 - Everything You Need to Know!                                                    | 3/10/26    | 3/10/26  | \$29.00     | SCF Venice (Building 300)   | Cochran    |
| 17285    | Cybersecurity CompTIA CySA+ Bootcamp                                                           | 1/21/26    | 4/29/26  | \$5,500.00  |                             | Roberts    |
| 17292    | TOP - Elevate Your Impact: A Workshop for Professional Growth & Fulfillment                    | 2/11/26    | 2/11/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Gutmann    |
| 17293    | TOP - Room Reservations & Event Scheduling 101                                                 | 4/14/26    | 4/14/26  | \$0.00      | Microsoft Teams             | Ferda      |
| 17314    | TOP - Customer Service                                                                         | 1/21/26    | 1/21/26  | \$0.00      | Microsoft Teams             | Smith      |
| 17315    | TOP - Outlook - Beyond the Basics                                                              | 1/22/26    | 1/22/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Devine     |
| 17316    | TOP - SMART Goals: How to Achieve More with Less                                               | 1/27/26    | 1/27/26  | \$0.00      | Microsoft Teams             | Pride      |
| 17317    | TOP - Excel Pivot Tables & Macros                                                              | 1/29/26    | 1/29/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Devine     |
| 17318    | TOP - SCF Library So Much More Than Books                                                      | 1/29/26    | 1/29/26  | \$0.00      | Microsoft Teams             | Hawkins    |
| 17321    | TOP - Stop the Bleed                                                                           | 2/5/26     | 2/5/26   | \$0.00      | SCF Bradenton (Building 3)  | Wardman    |
| 17322    | TOP - Active Threat                                                                            | 2/5/26     | 2/5/26   | \$0.00      | SCF Bradenton (Building 3)  | Patten     |
| 17323    | TOP - Mastering the Virtual Meeting; Virtual Meetings using Microsoft Teams                    | 2/10/26    | 2/10/26  | \$0.00      | Microsoft Teams             | Frazier    |
| 17324    | TOP - Feedback that Fuels Growth SUPERVISOR LEADERSHIP TRACK                                   | 2/19/26    | 2/19/26  | \$0.00      | Zoom                        | Frazier    |
| 17325    | TOP - Demystifying Adobe Pro                                                                   | 2/24/26    | 2/24/26  | \$0.00      | Microsoft Teams             | Smith      |
| 17326    | TOP - The Art of Managing Relationships - Communicating for Change SUPERVISOR LEADERSHIP TRACK | 3/11/26    | 3/11/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Gutmann    |

(\$0.00 denotes paid by corporate.)

**AMENDED SCHEDULE OF NON-CREDIT COURSES, LIFELONG LEARNING AND WORKFORCE DEVELOPMENT, SPRING 2026**

| Class ID | Class Name                                                                                | Start Date | End Date | Tuition Fee | Location                    | Instructor |
|----------|-------------------------------------------------------------------------------------------|------------|----------|-------------|-----------------------------|------------|
| 17327    | TOP - Canva: Level Up Your Skills                                                         | 3/18/26    | 3/18/26  | \$0.00      | Microsoft Teams             | Link       |
| 17328    | TOP - Professional Email Writing Dos & Don'ts                                             | 4/8/26     | 4/8/26   | \$0.00      | Microsoft Teams             | Smith      |
| 17329    | TOP - Canva for Beginners                                                                 | 3/19/26    | 3/19/26  | \$0.00      | Microsoft Teams             | Link       |
| 17330    | TOP - SCF Policies, Procedures and Management Expectations<br>SUPERVISOR LEADERSHIP TRACK | 3/25/26    | 3/25/26  | \$0.00      | Microsoft Teams             | Myers      |
| 17331    | TOP - CPR                                                                                 | 3/26/26    | 3/26/26  | \$0.00      | SCF Bradenton (Building 3)  | Wardman    |
| 17332    | TOP - Creating a Culture of Care                                                          | 3/30/26    | 3/30/26  | \$0.00      | SCF Bradenton (Building 1)  | McNeil     |
| 17333    | TOP - Microsoft Forms                                                                     | 4/9/26     | 4/9/26   | \$0.00      | Microsoft Teams             | Smith      |
| 17334    | TOP - Advancing Education through Micro-Learning                                          | 4/15/26    | 4/15/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Gutmann    |
| 17340    | TOP - Practical Applications for ChatGPT                                                  | 2/19/26    | 2/19/26  | \$0.00      | Microsoft Teams             | Massengale |
| 17343    | TOP - Microsoft Copilot                                                                   | 2/17/26    | 2/17/26  | \$0.00      | Microsoft Teams             | Reed       |
| 17353    | TOP - CPR                                                                                 | 1/15/26    | 1/15/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Wardman    |
| 17357    | TOP - Excel Level 2                                                                       | 1/22/26    | 1/29/26  | \$0.00      | SCF Lakewood Ranch (CIT)    | Devine     |
| 17358    | TOP - Travel Authorization forms and procedures                                           | 1/23/26    | 1/23/26  | \$0.00      | Microsoft Teams             | Dittmann   |
| 17370    | Manatee Community Concert Band (January Concert)                                          | 1/6/26     | 1/31/26  | \$0.00      | SCF Bradenton (Building 11) | Cleary     |
| 17371    | Manatee Community Concert Band (March Concert)                                            | 2/3/26     | 3/7/26   | \$0.00      | SCF Bradenton (Building 11) | Cleary     |
| 17372    | Manatee Community Concert Band (April Concert)                                            | 3/10/26    | 4/11/26  | \$0.00      | SCF Bradenton (Building 11) | Cleary     |
| 17415    | English for College and Communication - Part 2 (Lakewood Ranch)                           | 1/19/26    | 3/12/26  | \$550.00    | SCF Lakewood Ranch (CIT)    | Wood       |
| 17416    | English for College and Communication - Part 1 (Lakewood Ranch)                           | 1/19/26    | 3/12/26  | \$550.00    | SCF Lakewood Ranch (CIT)    | Wood       |
| 17419    | Excel - Level 1                                                                           | 1/13/26    | 1/13/26  | \$129.00    | SCF Lakewood Ranch (CIT)    | Devine     |
| 17420    | Excel - Level 2                                                                           | 1/27/26    | 1/27/26  | \$129.00    | SCF Lakewood Ranch (CIT)    | Devine     |
| 17422    | Excel - Level 3                                                                           | 2/10/26    | 2/10/26  | \$129.00    | SCF Lakewood Ranch (CIT)    | Devine     |
| 17423    | Excel - Level 1                                                                           | 2/19/26    | 2/19/26  | \$129.00    | SCF Lakewood Ranch (CIT)    | Devine     |
| 17424    | Excel - Level 4                                                                           | 2/24/26    | 2/24/26  | \$129.00    | SCF Lakewood Ranch (CIT)    | Devine     |
| 17425    | Excel - Level 2                                                                           | 3/5/26     | 3/5/26   | \$129.00    | SCF Lakewood Ranch (CIT)    | Devine     |
| 17426    | Excel - Level 3                                                                           | 3/19/26    | 3/19/26  | \$129.00    | SCF Lakewood Ranch (CIT)    | Devine     |
| 17428    | Excel - Level 1                                                                           | 3/24/26    | 3/24/26  | \$129.00    | SCF Lakewood Ranch (CIT)    | Devine     |
| 17429    | Excel - Level 4                                                                           | 4/2/26     | 4/2/26   | \$129.00    | SCF Lakewood Ranch (CIT)    | Devine     |
| 17430    | Excel - Level 2                                                                           | 4/7/26     | 4/7/26   | \$129.00    | SCF Lakewood Ranch (CIT)    | Devine     |
| 17431    | Excel - Level 3                                                                           | 4/21/26    | 4/21/26  | \$129.00    | SCF Lakewood Ranch (CIT)    | Devine     |
| 17432    | Excel - Level 1                                                                           | 4/30/26    | 4/30/26  | \$129.00    | SCF Lakewood Ranch (CIT)    | Devine     |
| 17438    | Pronunciation Intensive                                                                   | 3/16/26    | 3/26/26  | \$150.00    | SCF Lakewood Ranch (CIT)    | Wood       |
| 17440    | Contract Training_ Wesco Turf Recognition that Resonates Lunch & Learn                    | 2/24/26    | 2/24/26  | \$0.00      | Zoom                        | Frazier    |

(\$0.00 denotes paid by corporate.)

**AMENDED SCHEDULE OF NON-CREDIT COURSES, LIFELONG LEARNING AND WORKFORCE DEVELOPMENT, SPRING 2026**

| <b>Class ID</b> | <b>Class Name</b>                                                             | <b>Start Date</b> | <b>End Date</b> | <b>Tuition Fee</b> | <b>Location</b>                       | <b>Instructor</b> |
|-----------------|-------------------------------------------------------------------------------|-------------------|-----------------|--------------------|---------------------------------------|-------------------|
| 17441           | Contract Training_Wesco Turf Retaining Your Team                              | 4/10/26           | 4/10/26         | \$0.00             | Zoom                                  | Frazier           |
| 17443           | Contract Training_Wesco Turf: Stress It's Your Superpower Level 2 (Session 1) | 1/23/26           | 1/23/26         | \$0.00             | Off-site Sarasota (contract training) | Johnson           |
| 17444           | Contract Training_Wesco Turf: Stress It's Your Superpower Level 2 (Session 2) | 3/27/26           | 3/27/26         | \$0.00             | Off-site Sarasota (contract training) | Johnson           |
| 17446           | Historical Heroes (Elementary and Middle School)                              | 1/6/26            | 3/3/26          | \$129.00           | SCF Lakewood Ranch (CIT)              | *                 |
| 17447           | Python Coding Specialist                                                      | 2/10/26           | 4/9/26          | \$3,250.00         | Microsoft Teams                       | Bagley            |
| 17448           | Tinker Tots: Code Edition (Early Childhood)                                   | 1/8/26            | 3/5/26          | \$129.00           | SCF Lakewood Ranch (CIT)              | *                 |
| 17449           | KidScoop Chronicles (elementary and middle school)                            | 1/8/26            | 3/5/26          | \$129.00           | SCF Lakewood Ranch (CIT)              | *                 |
| 17450           | JavaScript Coding Specialist                                                  | 2/10/26           | 4/9/26          | \$3,250.00         | Location : Online                     | Taylor            |
| 17451           | KidScoop Chronicles (elementary and middle school)                            | 1/7/26            | 3/4/26          | \$129.00           | SCF Bradenton (26 West Center)        | *                 |
| 17452           | AI Adventures (Middle and High School)                                        | 1/12/26           | 3/2/26          | \$129.00           | SCF Bradenton (26 West Center)        | *                 |
| 17454           | UX/UI Web Developer                                                           | 2/10/26           | 4/9/26          | \$3,250.00         | Microsoft Teams                       | Link              |
| 17458           | CompTIA Security+ Certification                                               | 2/10/26           | 4/9/26          | \$3,250.00         | Microsoft Teams                       | Toussaint         |
| 17473           | AOI Career Fair - Group 1                                                     | 4/8/26            | 4/8/26          | \$50.00            | SCF Bradenton (Building 17)           | *                 |
| 17474           | AOI Career Fair - Group 2                                                     | 4/9/26            | 4/9/26          | \$50.00            | SCF Bradenton (Building 17)           | *                 |
| 17475           | Contract Training_Excel Level 1                                               | 3/10/26           | 3/10/26         | \$0.00             | Off-site Sarasota (contract training) | Devine            |
| 17476           | Contract Training_Excel 2                                                     | 1/15/26           | 1/15/26         | \$0.00             | Off-site Sarasota (contract training) | Devine            |
| 17477           | Contract Training_Excel 2                                                     | 4/9/26            | 4/9/26          | \$0.00             | Off-site Sarasota (contract training) | Devine            |
| 17478           | Contract Training_Excel 3 & 4 (modified)                                      | 2/12/26           | 2/12/26         | \$0.00             | Off-site Sarasota (contract training) | Devine            |
| 17484           | Meeting Facilitation-Children First                                           | 1/5/26            | 1/5/26          | \$0.00             | SCF Venice                            | *                 |
| 17486           | Concert Choir                                                                 | 1/13/26           | 4/30/26         | \$50.00            | SCF Bradenton (Building 11A)          | Dickerson         |
| 17487           | Chamber Choir                                                                 | 1/13/26           | 4/30/26         | \$50.00            | SCF Bradenton (Building 11A)          | Dickerson         |
| 17488           | Music Theatre Ensemble                                                        | 1/12/26           | 4/29/26         | \$50.00            | SCF Bradenton (Building 11A)          | Dickerson         |
| 17489           | Symphonic Band                                                                | 1/13/26           | 4/30/26         | \$50.00            | SCF Bradenton (Building 11)           | Neuman            |
| 17490           | Bradenton Symphony Orchestra                                                  | 1/14/26           | 4/29/26         | \$50.00            | SCF Bradenton (Building 11)           | Neuman            |
| 17491           | Jazz Orchestra                                                                | 1/13/26           | 4/30/26         | \$50.00            | SCF Bradenton (Building 11)           | Carney            |
| 17492           | Jazz Combo                                                                    | 1/12/26           | 4/29/26         | \$50.00            | SCF Bradenton (Building 11)           | Carney            |
| 17493           | Guitar Ensemble                                                               | 1/12/26           | 4/29/26         | \$50.00            | SCF Bradenton (Building 11A)          | Scoville          |
| 17495           | TOP - CPR                                                                     | 3/24/26           | 3/24/26         | \$0.00             | SCF Bradenton (Building 3)            | Wardman           |
| 17496           | Acting II                                                                     | 1/13/26           | 4/30/26         | \$50.00            | SCF Bradenton (Building 11)           | Schlachter        |
| 17497           | Stage Movement for the Actor                                                  | 1/13/26           | 4/30/26         | \$50.00            | SCF Bradenton (Building 14)           | Schlachter        |
| 17498           | Production Involvement                                                        | 1/13/26           | 5/1/26          | \$25.00            | SCF Bradenton (Building 11)           | Smith             |
| 17499           | Introduction to Dance                                                         | 1/13/26           | 4/30/26         | \$50.00            | SCF Bradenton (Building 14)           | Burnette          |
| 17500           | Private Investigator 40-Hour Course                                           | 2/14/26           | 2/22/26         | \$395.00           | SCF Bradenton (Building 9)            | Jones             |
| 17501           | SCF Leadership Boot Camp - Level 1                                            | 1/30/26           | 1/30/26         | \$299.00           | SCF Lakewood Ranch (CIT)              | Dudley            |

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**AMENDED SCHEDULE OF NON-CREDIT COURSES, LIFELONG LEARNING AND WORKFORCE DEVELOPMENT, SPRING 2026**

| <b>Class ID</b> | <b>Class Name</b>                                                                      | <b>Start Date</b> | <b>End Date</b> | <b>Tuition Fee</b> | <b>Location</b>                       | <b>Instructor</b> |
|-----------------|----------------------------------------------------------------------------------------|-------------------|-----------------|--------------------|---------------------------------------|-------------------|
| 17502           | SCF Leadership Boot Camp - Level 1                                                     | 2/27/26           | 2/27/26         | \$299.00           | SCF Lakewood Ranch (CIT)              | Dudley            |
| 17504           | SCF Leadership Bootcamp - The Next Chapter                                             | 3/27/26           | 3/27/26         | \$299.00           | SCF Lakewood Ranch (CIT)              | Dudley            |
| 17506           | Contract Training_MS Outlook and Power Point Combo                                     | 1/14/26           | 1/14/26         | \$0.00             | Off-site Sarasota (contract training) | Devine            |
| 17509           | Contract Training_Children First Nurturing Employee Fit Lunch & Learn                  | 4/17/26           | 4/17/26         | \$0.00             | Microsoft Teams                       | Frazier           |
| 17510           | Contract Training_Children First Understanding Communication Styles Lunch n Learn      | 3/27/26           | 3/27/26         | \$0.00             | Microsoft Teams                       | Frazier           |
| 17511           | Contract Training_Children First The Power of the Pivot Lunch n Learn                  | 1/23/26           | 1/23/26         | \$0.00             | Microsoft Teams                       | Frazier           |
| 17514           | KidScoop Chronicles (elementary and middle school)                                     | 1/6/26            | 2/24/26         | \$129.00           | SCF Venice (Building 800)             | *                 |
| 17515           | Historical Heroes (Elementary and Middle School)                                       | 1/8/26            | 3/5/26          | \$129.00           | SCF Venice (Building 800)             | *                 |
| 17516           | Leadership & Team Challenge Lab: Build Skills, Lead Change                             | 1/12/26           | 5/11/26         | \$170.00           | SCF Bradenton (26 West Center)        | *                 |
| 17517           | Young Entrepreneurs Lab: From Ideas to Impact                                          | 1/7/26            | 5/13/26         | \$170.00           | SCF Bradenton (26 West Center)        | *                 |
| 17519           | Meeting Facilitation-Selby Foundation                                                  | 1/21/26           | 10/28/26        | \$0.00             | SCF Lakewood Ranch (CIT)              | *                 |
| 17520           | Meeting Facilitation-Florida Engineering Society                                       | 2/13/26           | 2/13/26         | \$0.00             | SCF Bradenton (26 West Center)        | *                 |
| 17523           | Venice - Elementary and Middle - Interactive Story Lab                                 | 3/24/26           | 5/19/26         | \$130.00           | SCF Venice (Building 300)             | *                 |
| 17524           | Venice   Elementary and Middle   Claymation Creation: Stop Motion Storytelling         | 3/24/26           | 5/19/26         | \$130.00           | SCF Venice (Building 300)             | *                 |
| 17525           | Bradenton - Teens - Cybersecurity Essentials                                           | 3/23/26           | 5/18/26         | \$130.00           | SCF Bradenton (26 West Center)        | *                 |
| 17526           | Bradenton - Elementary and Middle - Interactive Story Lab                              | 3/25/26           | 5/20/26         | \$130.00           | SCF Bradenton (26 West Center)        | *                 |
| 17527           | Lakewood Ranch   Elementary & Middle   Interactive Story                               | 3/24/26           | 5/19/26         | \$130.00           | SCF Lakewood Ranch (CIT)              | *                 |
| 17528           | Lakewood Ranch - Elementary and Middle - Claymation Creation: Stop Motion Storytelling | 3/24/26           | 5/19/26         | \$130.00           | SCF Lakewood Ranch (CIT)              | *                 |
| 17533           | Meeting Facilitation-BNI Latin                                                         | 1/6/26            | 12/29/26        | \$0.00             | SCF Lakewood Ranch (CIT)              | *                 |
| 17598           | PowerPoint 1 Tutoring                                                                  | 1/28/26           | 1/28/26         | \$255.00           | SCF Lakewood Ranch (CIT)              | Devine            |
| 17602           | Lakewood Ranch   Middle & High School   AI Adventures                                  | 3/24/26           | 5/19/26         | \$130.00           | SCF Lakewood Ranch (CIT)              | *                 |

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Human Resources Office Personnel Actions Board Exhibits: January 2026

| <u>Name</u>         | <u>Effective Date</u> |      | <u>Classification</u> | <u>Classification Title</u>                                 | <u>Department</u>                           | <u>Site</u> |
|---------------------|-----------------------|------|-----------------------|-------------------------------------------------------------|---------------------------------------------|-------------|
| <b>Appointments</b> |                       |      |                       |                                                             |                                             |             |
| Glendaliz Pena      | 01/02/2026            |      | Administration        | Director of Student Accounts/Bursar                         | Cashiering and Fee Payment                  | Bradenton   |
| Aditya Singh        | 01/05/2026            |      | Professional          | Research and Reporting Analyst                              | Institutional Effectiveness and Research    | Bradenton   |
| Becky Fitzpatrick   | 01/05/2026            |      | Career                | School Nurse                                                | Collegiate School                           | Bradenton   |
| Brian Adkins        | 01/08/2026            |      | Faculty               | Assistant Professor, Anatomy & Physiology                   | Natural Science                             | Bradenton   |
| Dawn Eyestone       | 01/08/2026            |      | Faculty               | Lecturer, English                                           | Language and Literature                     | Bradenton   |
| Fatima Elmouchtari  | 01/08/2026            |      | Faculty               | Lecturer, Spanish/SLS                                       | Language and Literature                     | Venice      |
| Jennifer Cerio      | 01/08/2026            |      | Faculty               | ASN/BSN Instructional Faculty                               | Nursing                                     | Bradenton   |
| Jennifer White      | 01/08/2026            |      | Faculty               | Instructor, Biology                                         | Natural Science                             | Bradenton   |
| Kelly Shiring       | 01/08/2026            |      | Faculty               | Lecturer, Biology                                           | Natural Science                             | Venice      |
| Morgan Cox          | 01/08/2026            |      | Career                | Production Instructor, Theatre                              | Performing Arts                             | Bradenton   |
| Isabelle Vatelila   | 01/26/2026            |      | Career                | Specialist, Admissions                                      | Admissions                                  | Bradenton   |
| <b>Changes</b>      |                       |      |                       |                                                             |                                             |             |
| Eduardo Cordero     | 01/02/2026            | From | Career                | College and Career Success Coach                            | Office of College and Career Success        | Bradenton   |
|                     |                       | To   | Career                | Advisor II, Veterans Benefits                               | Veterans Services                           | Bradenton   |
| Julie Hamel         | 01/02/2026            | From | Faculty               | Assistant Professor, OTA                                    | Occupational Therapy                        | Bradenton   |
|                     |                       | To   | Faculty               | Assistant Professor and Academic Fieldwork Coordinator, OTA | Occupational Therapy                        | Bradenton   |
| Laura Cocharado     | 01/02/2026            | From | Faculty               | Completion Coordinator, Nursing                             | Nursing                                     | Bradenton   |
|                     |                       | To   | Faculty               | Director, ASN Program                                       | Nursing                                     | Bradenton   |
| Wynne Tam           | 01/12/2026            | From | Professional          | Coordinator, Lifelong Learning                              | Lifelong Learning and Workforce Development | Bradenton   |
|                     |                       | To   | Professional          | Coordinator, Online Learning                                | Online Learning                             | Bradenton   |
| Matthew Fleury      | 01/26/2026            | From | Career                | Groundskeeper                                               | Facilities, Planning, and Maintenance       | Venice      |
|                     |                       | To   | Career                | Groundskeeper/Mechanic                                      | Facilities, Planning, and Maintenance       | Venice      |



Meeting of the  
DISTRICT BOARD OF TRUSTEES OF STATE COLLEGE OF FLORIDA,  
MANATEE-SARASOTA  
February 24, 2026

AGENDA ITEM:

Approval of the "Out of Field" instructors at the State College of Florida Collegiate Schools.

RECOMMENDATION:

The College recommends the District Board of Trustees approval of the instructors currently categorized as "out of field."

EXPLANATION:

In accordance with Florida Administrative Code Rule 6A-1.0503, SCF Collegiate Schools are required to notify its governing board and parents regarding any teachers with a current assignment out of their certification field.

FISCAL IMPACT  yes  no

REQUESTED BY:



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Kelly Monod, AVP, Collegiate Schools

Florida Statute 1012.42 requires that schools notify parents regarding teachers who are considered "out of field" in their teaching assignment at the SCF Collegiate School. Teachers are given a specific time frame to complete the certification requirements.

#### SCF Colleigate School

- Amanda Cozzens and Emily Gravely are English Language Arts instructors currently working on their 300 hours required for the endorsement for ESOL, English as a Second Language, and must be reported out of field.

#### SCF Collegiate School - Venice

- Lori Masucci is an English Language Arts instructor currently working on her 300 hours required for the endorsement for ESOL, English as a Second Language, and must be reported out of field.

Please email directly with any questions, [monodk@scf.edu](mailto:monodk@scf.edu).

Regards,



Kelly Monod  
AVP, Collegiate Schools  
State College of Florida, Manatee-Sarasota  
February 1, 2026

**STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA  
GRANT PROPOSAL**

|                                                                                                                                   |                                                                                                                                                        |                                                                                                                                           |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| <b>NO: 26-02</b>                                                                                                                  | <b>TITLE:</b><br><b>Guiding and Empowering Students to Achieve their Career Ambitions through College Success (<i>Empowering Students Project</i>)</b> | <b>FUNDS REQUESTED:</b><br><br><b>Original Amount = \$2,382,194</b><br><b>Supplement Amount = \$163,701</b><br><b>TOTAL = \$2,545,895</b> |
| <b>SPONSORING AGENCY:</b><br><b>U.S. Department of Education, Title III Part A Programs - Strengthening Institutions</b>          |                                                                                                                                                        | Cash Match:<br><b>\$ 0</b>                                                                                                                |
| <b>PROPOSERS: Heather Shehorn, Dean, Academic Success &amp; Early College Programs; Erin Bucley, Director, Sponsored Projects</b> |                                                                                                                                                        | SCF In-Kind Match:<br><b>\$ 0</b>                                                                                                         |

**College departments and participating personnel:** Ryan Hale, VP Institutional Effectiveness; Dr. Inita Knox, Director, Career Accelerator; David Dinn, Director, Retention & College and Career Success; Natalie Singer, Coordinator, Pathway Navigator-STEM; Yiru Mota, Coordinator, Pathway Navigator- Health Sciences.

**GRANT SUMMARY:**

The Title III Strengthening Institutions Program (Title III SIP) helps eligible institutions of higher education become self-sufficient and expand their capacity to serve low-income students by providing funds to improve and strengthen the academic quality, institutional management, and fiscal stability.

In 2023, State College of Florida, Manatee-Sarasota (SCF) submitted a proposal for a five-year Title III SIP grant titled *Guiding and Empowering Students to Achieve their Career Ambitions through College Success (Empowering Students Project)*. In September 2025 SCF received \$2,382,294 in SIP funds, plus an additional \$163,701 in supplemental SIP funds for the *Empowering Students Project*. The activities of this project were revised as requested by the SIP Program Officer and reflect the continuous improvement efforts that have been undertaken by the College since the original submission of the grant. The revised activities are grounded in model practices that will help SCF implement the Guided Pathways framework with fidelity. The four major activities include:

- Create a Career Advising Model that assists students in choice of majors aligned to their career goals
- Implement a new method of initial course placement for math and written communication courses to replace placement testing
- Create a college schedule that supports the implementation of Guided Pathways
- Pathway Navigators will create cohort-based co-curricular supports aligned to Areas of Interest.

These activities aim to increase SCF's first-time-in-college (FTIC) graduation rate to at least 50% by 2030. This goal will create momentum and position the College to achieve its long-term strategic goal of increasing graduation to at least 65%.

**Signature Page  
Proposal #26-02**

**By signing below, I acknowledge that I read and approve Grant Proposal #26-02.**

*Heather Shehorn*  
**Heather Shehorn- Area Administrator**

02/03/2026  
**Date**

*Erin Buckley*  
**Erin Buckley - Sponsored Projects**

02/03/2026  
**Date**

*Paul Berkle*  
**Paul Berkle - Director Human Resources**

02/03/2026  
**Date**

*Brittany Pyjas*  
Brittany Pyjas (Feb 3, 2026 13:27:24 EST)  
**Dr. Brittany Pyjas - VP Student Services & Enrollment Management**

02/03/2026  
**Date**

*Ryan C. Hale*  
Ryan C. Hale (Feb 4, 2026 10:12:10 EST)  
**Dr. Ryan Hale - VP for Institutional Effectiveness**

02/04/2026  
**Date**

*Jennifer Price*  
Jennifer Price (Feb 4, 2026 16:32:02 EST)  
**Jennifer Price – VP of Finance & CFO**

02/04/2026  
**Date**

*Patricia Rand*  
**Dr. Patricia Rand – VP of Academic Affairs**

02/05/2026  
**Date**

*Tommy Gregory*  
**Tommy Gregory - President**

02/06/2026  
**Date**

**Submitted to Board of Trustees**

**Date**

State College of Florida Manatee-Sarasota

# CFO Report

February 24, 2026

Through December 31, 2025, State College of Florida continues to operate from a stable financial position with positive year-to-date results across its core instructional programs and Collegiate School operations. Revenues remain generally consistent with prior year levels, supported by steady enrollment-related activity and reliable state and local funding. Overall operating performance shows meaningful improvement compared to last year; however, it is important to note that much of the year-over-year change reflects the absence of a large one-time transfer recorded in the prior year rather than a significant structural shift in ongoing operations.

When focusing on the College's core operating performance, excluding that prior-year transfer activity, financial results remain strong and positive, though margins are slightly lower than the previous year. This reflects emerging cost pressures rather than revenue challenges. In particular, increases in employee benefit costs, especially statewide health insurance premiums, along with certain service-related expenses, are beginning to affect operating margins. Revenue trends remain stable overall, with campus-level differences largely explained by timing of payments or non-recurring funding from prior periods.

Looking ahead, the College remains well positioned financially, supported by disciplined spending and stable core revenues. Key areas of continued focus will include managing personnel-related cost growth, monitoring operating expenses as the year progresses, and ensuring that spending remains aligned with available resources. Overall, the College's financial position at mid-year reflects responsible stewardship, operational stability, and continued alignment with institutional priorities.

## **SCF LOWER & UPPER LEVEL PROGRAMS:**

### **Lower Level Programs – as of December 31, 2025**

Lower Level Programs show a significant improvement in net margin year-over-year, moving from a -\$2.6M deficit to a +\$4M surplus through December 31, 2025. However, this improvement remains primarily attributable to the non-recurrence of the \$8.3M transfer out that occurred in the prior year.

When transfers are excluded to evaluate core operating performance, Lower Level Programs remain in a strong positive position, but the margin is slightly lower than prior year (approximately \$4M vs. \$5.7M see “Core Net Margin” below). This indicates that while revenues are stable and trending upward modestly, operating cost pressures—particularly contracted services and benefit inflation—are emerging and will continue to need monitoring.

The reported year-over-year improvement reflects improved financial flexibility driven by reduced non-recurring outflows, while underlying operating performance remains solid and generally stable.

**Total Revenue (YTD): \$32,419,907 vs. \$32,857,148 (-\$437,241 | -1%)**

**Total Expense (YTD): \$28,383,756 vs. \$35,470,446 (-\$7,086,690 | -20%)**

**Net Operating Margin (YTD): +\$4,036,151 vs. -\$2,613,298 (+\$6,649,449)**

**Core Net Margin (YTD) (Excluding Transfers):  
+\$4,077,915 vs. +\$5,713,042 (-\$1,635,127 | -29%)**

## **Upper Level Programs - as of December 31, 2025**

Upper Level Programs continue to report a positive and marginally improving year-to-date operating margin, with revenue up \$11.6K (+1%) compared to the prior year. Growth is driven by student fee performance, consistent with increased enrollment and fee activity, partially offset by a decline in interest-related “Other Revenue.”

Expenses are beginning to increase year-over-year (+\$91K, +13%). Personnel costs are trending higher due to state health insurance premium increases and increases in instruction, while non-personnel spending is materially lower due to the non-recurrence of prior-year accreditation fees and reduced fee waiver activity.

Overall, Upper Level Programs remain financially stable and performing favorably to prior year, with continued attention needed on benefit inflation as the fiscal year progresses.

**Total Revenue (YTD): \$1,271,823 vs. \$1,260,198 (+\$11,625 | +1%)**

**Total Expense (YTD): \$841,791 vs. \$750,811 (+\$90,980 | +13%)**

**Net Operating Margin (YTD): +\$430,032 vs. +\$509,387 ( -\$79,355)**

## **Consolidated Summary – as of December 31, 2025**

Through December 31, Lower and Upper Level Programs continue to report a strong positive year-to-date operating position, with combined results reflecting stable revenue performance and improved net margin compared to the prior year. Total operating revenue remains largely consistent with prior year levels, while expenses are significantly lower on an as-reported basis due primarily to the non-recurrence of a prior-year transfer out.

Combined operating revenues remain stable overall, reflecting continued strength in student fee activity and consistent state support across programs. While Lower Level Programs experienced a modest revenue decrease (–1%), Upper Level Programs reported slight growth (+1%), driven primarily by enrollment-related fee activity.

Overall revenue performance indicates that core operating revenue streams remain steady and aligned with expectations, with no material structural changes in funding levels year-over-year.

State College of Florida  
Two Year Revenue and Expense Comparison Report  
FY 2025-26 vs. FY 2024-25  
Lower Level Programs - Funds 11000 & 1300x

| AC<br>Type Description                 | December 31, 2025    |                      |                      |                            | December 31, 2024    |                      |                      |                            | Percent<br>YTD Actual/<br>Adj Budget | Percent<br>YTD Actual/<br>Adj Budget | Percent Change<br>CY YTD Actual/<br>PY YTD Actual |
|----------------------------------------|----------------------|----------------------|----------------------|----------------------------|----------------------|----------------------|----------------------|----------------------------|--------------------------------------|--------------------------------------|---------------------------------------------------|
|                                        | Orig Budget          | Adj Budget           | YTD Actual           | YTD Actual /<br>Adj Budget | Orig Budget          | Adj Budget           | YTD Actual           | YTD Actual /<br>Adj Budget |                                      |                                      |                                                   |
| <b>Revenue</b>                         |                      |                      |                      |                            |                      |                      |                      |                            |                                      |                                      |                                                   |
| 41 Student Fees                        | \$ 14,728,889        | \$ 14,728,889        | \$ 11,883,264        | 81%                        | \$ 13,835,060        | \$ 13,835,060        | \$ 11,656,339        | 84%                        | 84%                                  | 2%                                   |                                                   |
| 42 Other Student Fees [1]              | 5,831,028            | 5,831,028            | 3,177,495            | 54%                        | 3,950,858            | 3,950,858            | 2,440,436            | 62%                        | 62%                                  | 30%                                  |                                                   |
| 43 Support From Local Government [1]   | -                    | -                    | -                    | -                          | 1,447,861            | 1,447,861            | 1,624,157            | 112%                       | 112%                                 | -100%                                |                                                   |
| 44 State Support                       | 39,920,007           | 39,920,007           | 16,811,807           | 42%                        | 35,579,924           | 33,871,248           | 15,974,192           | 47%                        | 47%                                  | 5%                                   |                                                   |
| 45 Federal Support                     | 150,000              | 150,000              | 27,802               | 19%                        | 3,026,000            | 3,026,000            | 92,117               | 3%                         | 3%                                   | -44%                                 |                                                   |
| 47 Sales and Services Department [2]   | 681,352              | 681,352              | 306,845              | 45%                        | 977,364              | 977,364              | 545,007              | 56%                        | 56%                                  | -59%                                 |                                                   |
| 49 Other Revenue [3]                   | 608,538              | 608,538              | 213,179              | 35%                        | 1,173,320            | 1,173,320            | 525,903              | 45%                        | 45%                                  | 0%                                   |                                                   |
| 4A Non-Revenue Receipts                | 279,203              | 279,003              | (485)                |                            | 275,268              | 277,768              | (1,003)              | 0%                         | 0%                                   | -1%                                  |                                                   |
| <b>Total : Revenue</b>                 | <b>62,199,017</b>    | <b>62,198,817</b>    | <b>32,419,907</b>    | <b>52%</b>                 | <b>60,265,655</b>    | <b>58,559,479</b>    | <b>32,857,148</b>    | <b>56%</b>                 | <b>56%</b>                           | <b>-1%</b>                           |                                                   |
| <b>Grand Total : Revenue</b>           | <b>\$ 62,199,017</b> | <b>\$ 62,198,817</b> | <b>\$ 32,419,907</b> | <b>52%</b>                 | <b>\$ 60,265,655</b> | <b>\$ 58,559,479</b> | <b>\$ 32,857,148</b> | <b>56%</b>                 | <b>56%</b>                           | <b>-1%</b>                           |                                                   |
| <b>Expense</b>                         |                      |                      |                      |                            |                      |                      |                      |                            |                                      |                                      |                                                   |
| <b>Personnel</b>                       |                      |                      |                      |                            |                      |                      |                      |                            |                                      |                                      |                                                   |
| 51 Salaries-Full Time & Perm Part Time | \$ 26,866,901        | \$ 26,883,653        | \$ 11,670,568        | 43%                        | \$ 26,959,740        | \$ 25,611,166        | \$ 11,983,307        | 47%                        | 47%                                  | -3%                                  |                                                   |
| 52 Other Personnel Exp. P/T (Non-Perm) | 3,811,289            | 3,811,289            | 1,397,123            | 37%                        | 3,756,892            | 3,703,262            | 1,471,751            | 40%                        | 40%                                  | -5%                                  |                                                   |
| 53 Personnel Benefits [4]              | 12,716,503           | 12,705,972           | 5,128,072            | 40%                        | 11,695,362           | 13,057,799           | 4,632,586            | 35%                        | 35%                                  | 11%                                  |                                                   |
| <b>Total : Personnel</b>               | <b>43,394,693</b>    | <b>43,400,913</b>    | <b>18,195,763</b>    | <b>42%</b>                 | <b>42,411,994</b>    | <b>42,372,227</b>    | <b>18,087,645</b>    | <b>43%</b>                 | <b>43%</b>                           | <b>1%</b>                            |                                                   |
| <b>Current Expense</b>                 |                      |                      |                      |                            |                      |                      |                      |                            |                                      |                                      |                                                   |
| 61 Services [5]                        | 16,270,591           | 16,286,724           | 8,301,314            | 51%                        | 15,293,254           | 15,563,833           | 7,186,090            | 46%                        | 46%                                  | 16%                                  |                                                   |
| 62 Materials and Supplies              | 4,013,564            | 4,136,909            | 1,477,371            | 36%                        | 4,289,406            | 4,425,345            | 1,448,988            | 33%                        | 33%                                  | 2%                                   |                                                   |
| 63 Other Current Charges [6]           | 4,182,605            | 3,419,466            | 367,544              | 11%                        | 5,508,677            | 3,746,673            | 423,383              | 11%                        | 11%                                  | -13%                                 |                                                   |
| <b>Total : Current Expense</b>         | <b>24,466,760</b>    | <b>23,843,099</b>    | <b>10,146,229</b>    | <b>43%</b>                 | <b>25,091,337</b>    | <b>23,735,850</b>    | <b>9,058,461</b>     | <b>38%</b>                 | <b>38%</b>                           | <b>12%</b>                           |                                                   |
| <b>Transfers</b>                       |                      |                      |                      |                            |                      |                      |                      |                            |                                      |                                      |                                                   |
| 69 Other Transfers [7]                 | 1,433,772            | 1,433,772            | -                    | 0%                         | -                    | 8,300,000            | 8,300,000            | 100%                       | 100%                                 | -100%                                |                                                   |
| <b>Total : Transfers</b>               | <b>1,433,772</b>     | <b>1,433,772</b>     | <b>-</b>             | <b>0%</b>                  | <b>-</b>             | <b>8,300,000</b>     | <b>8,300,000</b>     | <b>100%</b>                | <b>100%</b>                          | <b>-100%</b>                         |                                                   |
| <b>Capital</b>                         |                      |                      |                      |                            |                      |                      |                      |                            |                                      |                                      |                                                   |
| 71 Capital Outlay [8]                  | 146,104              | 749,781              | 41,764               | 6%                         | 2,013,000            | 1,993,683            | 24,340               | 1%                         | 1%                                   | 72%                                  |                                                   |
| <b>Total : Capital</b>                 | <b>146,104</b>       | <b>749,781</b>       | <b>41,764</b>        | <b>6%</b>                  | <b>2,013,000</b>     | <b>1,993,683</b>     | <b>24,340</b>        | <b>1%</b>                  | <b>1%</b>                            | <b>72%</b>                           |                                                   |
| <b>Grand Total : Expense</b>           | <b>\$ 69,441,329</b> | <b>\$ 69,427,565</b> | <b>\$ 28,383,756</b> | <b>41%</b>                 | <b>\$ 69,516,331</b> | <b>\$ 76,401,760</b> | <b>\$ 35,470,446</b> | <b>46%</b>                 | <b>46%</b>                           | <b>-20%</b>                          |                                                   |

**Variance Analysis: Variances ≥ +/- 10%**

- [1] Dual enrollment revenue reclassification/correction from prior period
- [2] Reduction due to reclassification/correction of college facility rental to Fund 3 Auxiliary
- [3] Reduction due to decrease in interest rates
- [4] Increase due to state health insurance premiums
- [5] Increase due to timing of payments and increase in contractor fees
- [6] Reduction in fundable fee waivers from prior period
- [7] Reduction in transfers out to Fund 7 (Capital/Plant)
- [8] Reduction in technology purchases from prior period

State College of Florida  
Two Year Revenue and Expense Comparison Report  
FY 2025-26 vs. FY 2024-25  
Upper Level Programs - Fund 12000

| AC Type Description                        | December 31, 2025   |                     |                     |                            | December 31, 2024   |                     |                     |                            | Percent Change<br>CY YTD Actual/<br>PY YTD Actual |
|--------------------------------------------|---------------------|---------------------|---------------------|----------------------------|---------------------|---------------------|---------------------|----------------------------|---------------------------------------------------|
|                                            | Orig Budget         | Adj Budget          | YTD Actual          | YTD Actual /<br>Adj Budget | Orig Budget         | Adj Budget          | YTD Actual          | YTD Actual /<br>Adj Budget |                                                   |
| <b>Revenue</b>                             |                     |                     |                     |                            |                     |                     |                     |                            |                                                   |
| 41 Student Fees                            | \$ 1,595,596        | \$ 1,595,596        | \$ 1,096,748        | 69%                        | \$ 1,439,766        | \$ 1,439,766        | \$ 1,077,977        | 75%                        | 2%                                                |
| 42 Other Student Fees                      | 151,332             | 151,332             | 100,508             | 66%                        | 140,149             | 140,149             | 93,531              | 67%                        | 7%                                                |
| 44 State Support                           | 178,164             | 178,164             | -                   | 0%                         | 178,164             | 178,164             | -                   | 0%                         |                                                   |
| 49 Other Revenue [1]                       | 150,000             | 150,000             | 74,567              | 50%                        | 159,183             | 159,183             | 88,690              | 56%                        | -16%                                              |
| <b>Total : Revenue</b>                     | <b>2,075,092</b>    | <b>2,075,092</b>    | <b>1,271,823</b>    | <b>61%</b>                 | <b>1,917,262</b>    | <b>1,917,262</b>    | <b>1,260,198</b>    | <b>66%</b>                 | <b>1%</b>                                         |
| <b>Grand Total : Revenue</b>               | <b>\$ 2,075,092</b> | <b>\$ 2,075,092</b> | <b>\$ 1,271,823</b> | <b>61%</b>                 | <b>\$ 1,917,262</b> | <b>\$ 1,917,262</b> | <b>\$ 1,260,198</b> | <b>66%</b>                 | <b>1%</b>                                         |
| <b>Expense</b>                             |                     |                     |                     |                            |                     |                     |                     |                            |                                                   |
| <b>Personnel</b>                           |                     |                     |                     |                            |                     |                     |                     |                            |                                                   |
| 51 Salaries-Full Time & Perm Part Time [2] | \$ 1,012,004        | \$ 1,012,004        | \$ 398,224          | 39%                        | \$ 813,108          | \$ 820,108          | \$ 361,505          | 44%                        | 10%                                               |
| 52 Other Personnel Exp P/T (Non-Perm)      | 367,000             | 367,000             | 233,729             | 64%                        | 363,600             | 363,600             | 214,763             | 59%                        | 9%                                                |
| 53 Personnel Benefits [3]                  | 329,515             | 329,515             | 156,499             | 47%                        | 394,129             | 394,665             | 113,356             | 29%                        | 38%                                               |
| <b>Total : Personnel</b>                   | <b>1,708,519</b>    | <b>1,708,519</b>    | <b>788,452</b>      | <b>46%</b>                 | <b>1,570,837</b>    | <b>1,578,373</b>    | <b>689,624</b>      | <b>44%</b>                 | <b>14%</b>                                        |
| <b>Current Expense</b>                     |                     |                     |                     |                            |                     |                     |                     |                            |                                                   |
| 61 Services [4]                            | 31,684              | 31,559              | 5,651               | 18%                        | 34,675              | 33,525              | 4,513               | 13%                        | 25%                                               |
| 62 Materials and Supplies [5]              | 95,077              | 95,193              | 45,907              | 48%                        | 86,143              | 86,136              | 5,781               | 7%                         | 694%                                              |
| 63 Other Current Charges [6]               | 239,851             | 239,851             | 1,781               | 1%                         | 93,616              | 93,616              | 50,893              | 54%                        | -97%                                              |
| <b>Total : Current Expense</b>             | <b>366,612</b>      | <b>366,602</b>      | <b>53,339</b>       | <b>15%</b>                 | <b>214,434</b>      | <b>213,277</b>      | <b>61,187</b>       | <b>29%</b>                 | <b>-13%</b>                                       |
| <b>Grand Total : Expense</b>               | <b>\$ 2,075,131</b> | <b>\$ 2,075,121</b> | <b>\$ 841,791</b>   | <b>41%</b>                 | <b>\$ 1,785,271</b> | <b>\$ 1,791,650</b> | <b>\$ 750,811</b>   | <b>42%</b>                 | <b>12%</b>                                        |

**Variance Analysis: Variance ≥ +/- 10%**

- [1] Reduction in interest rates
- [2] Increase due to increase in BSN program instruction
- [3] Increase due to state health insurance premiums
- [4] Increase due to increase in accreditation fees from prior period
- [5] Increase due to payment timing difference. License fee payment paid 1 month earlier than prior year
- [6] Decrease in fundable fee waivers

## **SCF COLLEGIATE SCHOOLS:**

### **Bradenton Campus Summary – as of December 31, 2025**

Bradenton Collegiate School is reporting a positive and improving year-to-date operating margin, despite total revenue trending 6% below the prior year. The revenue decline is primarily attributable to non-recurring prior-year federal support and lower interest-rate driven “Other Revenue,” while core local support remains stable and state support is modestly higher due to timing of payments.

Total expenses are in-line with the prior year, reflecting continued spending discipline in services, materials, and capital outlay. Personnel costs increased modestly overall, driven primarily by state health insurance premium increases, partially offset by reduced OPS usage.

Overall, Bradenton’s results reflect sound operational control and improved margin performance, with continued attention recommended on benefit cost escalation and the timing of revenue receipts.

**Total Revenue (YTD): \$2,456,376 vs. \$2,613,039 (–\$156,663 | –6%)**

**Total Expense (YTD): \$2,138,853 vs. \$2,139,528 (–\$675 | 0%)**

**Net Operating Margin (YTD): +\$317,523 vs. +\$473,511 (–\$155,988)**

### **Venice Campus Summary – as of December 31, 2025**

Venice Collegiate School is reporting higher year-to-date revenue (+3%), driven primarily by increased local government support due to enrollment increases and increased earnings on balances. However, the campus also experienced significant year-over-year expense growth (+41%), resulting in a reduced operating margin compared to the prior year.

The expense increase is concentrated in personnel (+32%), reflecting higher salary allocations and state health insurance premium inflation, as well as current expenses (+46%) driven largely by timing of payments and increased supply activity. In addition, capital outlay increased due to planned operational investments (equipment and canopy improvements).

Overall, Venice remains in a positive operating position, but margin compression indicates a need to continue monitoring personnel allocations, benefit cost escalation, and non-personnel spending trends to ensure expenditures remain aligned with available operating resources.

**Total Revenue (YTD): \$1,610,384 vs. \$1,566,722 (+\$43,682 | +3%)**

**Total Expense (YTD): \$1,198,845 vs. \$851,668 (+\$347,177 | +41%)**

**Net Operating Margin (YTD): +\$411,539 vs. +\$715,054 (-\$302,515)**

### **Consolidated Summary – as of December 31, 2025**

Through December 31, the Collegiate Schools remain financially stable with a combined positive operating margin of approximately \$729K. Revenue performance is generally stable, with modest campus-level variation driven by non-recurring prior-year funding at Bradenton and enrollment-driven growth at Venice. Expense trends diverge between campuses, with Bradenton demonstrating strong cost discipline while Venice shows higher spending growth, primarily related to personnel costs, benefit inflation, and operational investments. Overall, results reflect sound financial management across the Collegiate Schools, with continued monitoring recommended for personnel allocations and operating expense trends to ensure sustained margin performance through the remainder of the fiscal year.

State College of Florida  
Two Year Revenue and Expense Comparison Report  
FY 2025-26 vs. FY 2024-25  
Collegiate School - Bradenton Campus

| AC<br>Type Description                    | December 31, 2025 |                  |                  |                            |                             | December 31, 2024 |                  |            |                            |                             | Percent Change<br>CY YTD Actual/<br>PY YTD Actual |            |
|-------------------------------------------|-------------------|------------------|------------------|----------------------------|-----------------------------|-------------------|------------------|------------|----------------------------|-----------------------------|---------------------------------------------------|------------|
|                                           | Percent           |                  | Percent          |                            |                             | Percent           |                  | Percent    |                            |                             |                                                   |            |
|                                           | Orig Budget       | Adj Budget       | YTD Actual       | YTD Actual /<br>Adj Budget | YTD Actual /<br>Orig Budget | Orig Budget       | Adj Budget       | YTD Actual | YTD Actual /<br>Adj Budget | YTD Actual /<br>Orig Budget |                                                   |            |
| <b>Revenue</b>                            |                   |                  |                  |                            |                             |                   |                  |            |                            |                             |                                                   |            |
| 43 Support From Local Government          | 4,636,099         | 4,636,099        | 2,174,815        | 47%                        | 4,492,106                   | 4,492,106         | 2,226,895        | 50%        |                            |                             |                                                   | -2%        |
| 44 State Support [1]                      | -                 | 499,037          | 222,242          | 45%                        | -                           | -                 | 129,414          |            |                            |                             |                                                   | 72%        |
| 45 Federal Support [2]                    | 34,536            | 34,536           | 2,325            | 7%                         | 27,268                      | 27,268            | 191,516          | 702%       |                            |                             |                                                   | -99%       |
| 49 Other Revenue [3]                      | 157,000           | 157,000          | 56,994           | 36%                        | -                           | -                 | 65,214           | 58%        |                            |                             |                                                   | -13%       |
| <b>Total : Revenue</b>                    | <b>4,827,635</b>  | <b>5,326,672</b> | <b>2,456,376</b> | <b>46%</b>                 | <b>4,519,374</b>            | <b>4,519,374</b>  | <b>2,613,039</b> | <b>58%</b> |                            |                             |                                                   | <b>-6%</b> |
| <b>Grand Total : Revenue</b>              | <b>4,827,635</b>  | <b>5,326,672</b> | <b>2,456,376</b> | <b>46%</b>                 | <b>4,519,374</b>            | <b>4,519,374</b>  | <b>2,613,039</b> | <b>58%</b> |                            |                             |                                                   | <b>-6%</b> |
| <b>Expense</b>                            |                   |                  |                  |                            |                             |                   |                  |            |                            |                             |                                                   |            |
| <b>Personnel</b>                          |                   |                  |                  |                            |                             |                   |                  |            |                            |                             |                                                   |            |
| 51 Salaries-Full Time & Perm Part Time    | 2,535,433         | 2,465,045        | 1,073,545        | 44%                        | 2,497,195                   | 2,497,695         | 1,043,504        | 42%        |                            |                             |                                                   | 3%         |
| 52 Other Personnel Exp P/T (Non-Perm) [4] | 62,520            | 60,452           | 11,022           | 18%                        | 59,520                      | 59,520            | 14,695           | 25%        |                            |                             |                                                   | -25%       |
| 53 Personnel Benefits [5]                 | 902,231           | 902,231          | 465,758          | 52%                        | 732,988                     | 733,026           | 372,807          | 51%        |                            |                             |                                                   | 25%        |
| <b>Total : Personnel</b>                  | <b>3,500,184</b>  | <b>3,427,728</b> | <b>1,550,325</b> | <b>45%</b>                 | <b>3,289,703</b>            | <b>3,290,241</b>  | <b>1,431,006</b> | <b>43%</b> |                            |                             |                                                   | <b>8%</b>  |
| <b>Current Expense</b>                    |                   |                  |                  |                            |                             |                   |                  |            |                            |                             |                                                   |            |
| 61 Services [6]                           | 1,272,397         | 1,298,247        | 327,045          | 25%                        | 1,235,145                   | 1,168,402         | 246,855          | 21%        |                            |                             |                                                   | 32%        |
| 62 Materials and Supplies [7]             | 313,543           | 307,510          | 156,999          | 51%                        | 295,214                     | 371,897           | 224,089          | 60%        |                            |                             |                                                   | -30%       |
| <b>Total : Current Expense</b>            | <b>1,585,940</b>  | <b>1,605,757</b> | <b>484,045</b>   | <b>30%</b>                 | <b>1,530,360</b>            | <b>1,540,299</b>  | <b>470,945</b>   | <b>31%</b> |                            |                             |                                                   | <b>3%</b>  |
| <b>Capital</b>                            |                   |                  |                  |                            |                             |                   |                  |            |                            |                             |                                                   |            |
| 71 Capital Outlay [8]                     | 96,833            | 666,719          | 104,483          | 16%                        | 296,899                     | 337,352           | 237,577          | 70%        |                            |                             |                                                   | -56%       |
| <b>Total : Capital</b>                    | <b>96,833</b>     | <b>666,719</b>   | <b>104,483</b>   | <b>16%</b>                 | <b>296,899</b>              | <b>337,352</b>    | <b>237,577</b>   | <b>70%</b> |                            |                             |                                                   |            |
| <b>Grand Total : Expense</b>              | <b>5,182,957</b>  | <b>5,700,204</b> | <b>2,138,853</b> | <b>38%</b>                 | <b>5,116,962</b>            | <b>5,167,893</b>  | <b>2,139,528</b> | <b>41%</b> |                            |                             |                                                   | <b>0%</b>  |

- [1] Increase due to state funding for campus improvements
- [2] Includes capital funding through Manatee County school district
- [3] Decrease due to ESSER grant (COVID relief) expiration
- [4] Decrease in OPS personnel usage
- [5] Increase in state health insurance premiums
- [6] Increase due to timing of payments for services
- [7] Decrease due to prior year software purchase
- [8] Decrease due to prior year PECO funding for building remodel

State College of Florida  
Two Year Revenue and Expense Comparison Report  
FY 2025-26 vs. FY 2024-25  
Collegiate School - Venice Campus

| AC Type Description                        | December 31, 2025 |                  |                  |                         | December 31, 2024 |                  |                  |                         | Percent Change          |                            |
|--------------------------------------------|-------------------|------------------|------------------|-------------------------|-------------------|------------------|------------------|-------------------------|-------------------------|----------------------------|
|                                            | Orig Budget       | Adj Budget       | YTD Actual       | YTD Actual / Adj Budget | Orig Budget       | Adj Budget       | YTD Actual       | YTD Actual / Adj Budget | Percent                 |                            |
|                                            |                   |                  |                  |                         |                   |                  |                  |                         | YTD Actual / Adj Budget | YTD Actual / PY YTD Actual |
| <b>Revenue</b>                             |                   |                  |                  |                         |                   |                  |                  |                         |                         |                            |
| 43 Support From Local Government           | 3,051,939         | 3,051,939        | 1,516,405        | 50%                     | 2,613,647         | 2,613,647        | 1,459,076        | 56%                     | 4%                      |                            |
| 44 State Support [1]                       | -                 | 198,698          | 78,451           | 39%                     | -                 | -                | 91,627           |                         | -14%                    |                            |
| 45 Federal Support [2]                     | 12,680            | 12,680           | 93               | 1%                      | 12,680            | 12,680           | 2,296            | 18%                     | -96%                    |                            |
| 49 Other Revenue [3]                       | 3,000             | 3,000            | 15,435           | 514%                    | 3,000             | 3,000            | 13,723           | 457%                    | 12%                     |                            |
| <b>Total : Revenue</b>                     | <b>3,067,619</b>  | <b>3,266,317</b> | <b>1,610,384</b> | <b>49%</b>              | <b>2,629,327</b>  | <b>2,629,327</b> | <b>1,566,722</b> | <b>60%</b>              | <b>3%</b>               |                            |
| <b>Grand Total : Revenue</b>               | <b>3,067,619</b>  | <b>3,266,317</b> | <b>1,610,384</b> | <b>49%</b>              | <b>2,629,327</b>  | <b>2,629,327</b> | <b>1,566,722</b> | <b>60%</b>              | <b>3%</b>               |                            |
| <b>Expense</b>                             |                   |                  |                  |                         |                   |                  |                  |                         |                         |                            |
| <b>Personnel</b>                           |                   |                  |                  |                         |                   |                  |                  |                         |                         |                            |
| 51 Salaries-Full Time & Perm Part Time [4] | 1,209,498         | 1,344,028        | 582,528          | 43%                     | 1,124,871         | 1,124,871        | 473,118          | 42%                     | 23%                     |                            |
| 52 Other Personnel Exp P/T (Non-Perm) [5]  | 25,000            | 52,000           | 5,888            | 11%                     | 25,000            | 25,000           | 2,234            | 9%                      | 164%                    |                            |
| 53 Personnel Benefits [6]                  | 507,330           | 592,544          | 264,654          | 45%                     | 367,987           | 367,987          | 173,305          | 47%                     | 53%                     |                            |
| <b>Total : Personnel</b>                   | <b>1,741,828</b>  | <b>1,988,572</b> | <b>853,070</b>   | <b>43%</b>              | <b>1,517,858</b>  | <b>1,517,858</b> | <b>648,657</b>   | <b>43%</b>              | <b>32%</b>              |                            |
| <b>Current Expense</b>                     |                   |                  |                  |                         |                   |                  |                  |                         |                         |                            |
| 61 Services [7]                            | 947,006           | 1,005,206        | 192,752          | 19%                     | 800,958           | 817,958          | 113,125          | 14%                     | 70%                     |                            |
| 62 Materials and Supplies [8]              | 255,424           | 222,224          | 100,105          | 45%                     | 230,356           | 213,356          | 87,357           | 41%                     | 15%                     |                            |
| <b>Total : Current Expense</b>             | <b>1,202,430</b>  | <b>1,227,430</b> | <b>292,857</b>   | <b>24%</b>              | <b>1,031,314</b>  | <b>1,031,314</b> | <b>200,482</b>   | <b>19%</b>              | <b>46%</b>              |                            |
| <b>Capital</b>                             |                   |                  |                  |                         |                   |                  |                  |                         |                         |                            |
| 71 Capital Outlay [9]                      | 68,606            | 121,512          | 52,918           | 44%                     | 5,000             | 17,000           | 2,529            | 15%                     | 1993%                   |                            |
| <b>Total : Capital</b>                     | <b>68,606</b>     | <b>121,512</b>   | <b>52,918</b>    | <b>44%</b>              | <b>5,000</b>      | <b>17,000</b>    | <b>2,529</b>     | <b>15%</b>              | <b>1993%</b>            |                            |
| <b>Grand Total : Expense</b>               | <b>3,012,864</b>  | <b>3,337,514</b> | <b>1,198,845</b> | <b>36%</b>              | <b>2,554,172</b>  | <b>2,566,172</b> | <b>851,668</b>   | <b>33%</b>              | <b>41%</b>              |                            |

**Variance Analysis: Variances  $\geq$  +/- 10%**

- [1] Decrease due to timing of payments received
- [2] Decrease due to timing of payments received
- [3] Increase due to earnings on balances
- [4] Increase due to salary allocations from SCFCS - Bradenton
- [5] Increased substitute services
- [6] Increase due to state health insurance premiums
- [7] Increases in daily busing routs from 1to 2 and timing of payments
- [8] Increased spending on educational materials and supplies
- [9] Increases due to purchases of small equipment and canopy for drive-thru line

# Fund Balance and Purpose for the Fiscal Year Ending June 30, 2025

| FUND                                                                                                                                                                                                                         | Restrictions                                                                                                                                                     | June 30, 2024 Reserves & Unallocated Balances | June 30, 2025 Estimated Reserves & Unallocated Balances | Sources                                                                                                                                    | Uses                                                                                                                                          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Fund 1 Current Funds – Unrestricted:</b> This fund is used to account for those economic resources which may be used to accomplish the primary and supporting objectives of the college.                                  | Restrictions on the resources of this fund are those imposed by law, regulation or the approved budget.                                                          | \$26,684,926                                  | \$20,354,904                                            | Legislative Appropriations, General Revenue, Lottery, Special Categorical Funds, Student Fees, Interest Earnings, Transfers and Other Fees | Salaries, Materials, Supplies, Utilities, Phones, Postage, Travel, Consulting, Services, etc., Furniture, Equipment, Library Books, Computers |
| <b>Fund 2 Current Funds – Restricted</b><br>This fund is also used to account for those economic resources which may be used to accomplish the primary and supporting objectives of the college.                             | Restrictions on the resources of this fund are those imposed by donors or other outside agencies.                                                                | \$8,631,209                                   | \$10,014,032                                            | Federal Grants, State Grants, Restricted Funds, Local/Special Grants                                                                       | Salaries, Supplies, Travel, Materials, etc.                                                                                                   |
| <b>Fund 3 Auxiliary Funds:</b><br>Auxiliary enterprises are established primarily to provide non-instructional services for sale to students, faculty, staff and which are intended to be self-supporting.                   | Restrictions on the resources of this fund are those imposed by the College and aligned with best practices and generally accepted accounting principles (GAAP). | \$7,239,153                                   | \$8,407,109                                             | Bookstore Commissions, Food Service Commissions, Other Self-Supporting Activities                                                          | Salaries, Scholarships, Transfers Out                                                                                                         |
| <b>Fund 4 Loan Funds:</b><br>Loan funds are those resources available for loans to students regardless of whether the institution is responsible for the collection of the loan.                                             | Restrictions on the resources of this fund are those imposed by the College or other outside agencies.                                                           | \$484,713                                     | \$484,968                                               | Contributions, Parking Fines, Interest Earnings                                                                                            | Student Loans                                                                                                                                 |
| <b>Fund 5 Scholarship Funds:</b><br>This fund is used to account for resources available for awards to students which are not in payment for services rendered to the College and will not require repayment to the College. | Restrictions on the resources of this fund are those imposed by the College, the donor or other outside agencies.                                                | \$177,058                                     | \$333,112                                               | Federal Grants, State Grants, Local Scholarship Awards, General Donations                                                                  | Scholarships                                                                                                                                  |
| <b>Fund 6 Agency Funds:</b><br>This fund is used to account for resources held by a college as custodian or fiscal agent for others, such as funds of student or staff organizations/clubs.                                  | Restrictions on the resources of this fund are those imposed by the club or organization for which the funds are held.                                           | \$0.00                                        | \$0.00                                                  | Fundraising by Student Clubs & Organizations                                                                                               | Student Club Project Activities                                                                                                               |

| FUND                                                                                                                                                                                                                                                                                                                             | Restrictions                                                                                                                                                                                                                                                                                                                                              | June 30, 2025<br>Reserves &<br>Unallocated Balances | June 30, 2026<br>Estimated<br>Reserves &<br>Unallocated Balances | Sources                                                                         | Uses                                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|------------------------------------------------------------------|---------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>Fund 7 Unexpended Plant Funds:</b> This fund is used to account for resources that are available for the acquisition or construction of physical property to be used for institution purposes and resources designated for the major repair and/or replacement of institutional property, as well as associated liabilities.  | Restrictions on the resources of this fund are imposed by statute for PECO funds and are restricted to new construction, renovations/remodeling, major repairs, capital equipment, site acquisition and the associated services to manage the physical plant.                                                                                             | \$28,437,294                                        | \$45,363,649                                                     | PECO Funds, CO&DS Bonds/License Tag Fees, Interest Earnings, Local Transfers    | New Buildings, Renovation/Remodeling, Major Repairs, Site Acquisition, Capital Equipment, Plant Management Services |
| <b>Fund 8 Debt Service Funds:</b><br>This fund is used to account for the long- term debt of a college and for the resources which will be used to retire the debt and pay the interest on the obligation(s).                                                                                                                    | Restrictions on the resources of this fund are limited to debt service payments.                                                                                                                                                                                                                                                                          | \$0.00                                              | \$0.00                                                           | Transfers In, License Tag Fees                                                  | Debt Payments: Bond Interest and Principal Payments                                                                 |
| <b>Fund 9 Invested in Plant Funds:</b> This fund is used to account for the cumulative costs of plant assets and associated liabilities. The assets consist of land, buildings, other structures and improvements, furniture, machinery, equipment, data software, construction in progress, assets under capital lease, if any. | Restrictions include a capitalization threshold of \$5,000 for tangible personal property and \$25,000 for buildings and other structures and improvements.<br>Depreciation is computed as follows: Buildings, 40 years; Other Structures, 10 years; Computer Equipment, 3 years; Vehicles, Office Machines and Ed. Eq., 5 years; and Furniture, 7 years. | \$102,795,510                                       | \$106,612,422                                                    | Recordkeeping for Capital Purchases (Land, Buildings, Equipment, Library Books) | Depreciation and Deletions of Outdated, Obsolete, and Outmoded Equipment, Library Books, Furniture etc.             |
| <b>Total</b>                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                           | <b>\$174,449,863</b>                                | <b>\$191,570,196</b>                                             |                                                                                 |                                                                                                                     |

**Definitions:**

**Encumbrances**

Encumbrances representing outstanding purchase orders or other external commitments for materials or services not received as of the reporting date. Encumbrances are not reported as expenditures or liabilities. Rather, encumbrances are reported as a reserve against fund balance.

**Fund Balance**

The excess of assets over liabilities. To the extent that assets cannot or will not be converted to cash, reserves are established from fund balance.

**Unallocated Fund Balance**

A portion of ending fund balance which is available to fund new expenditures in the next fiscal year.

**Community College Program Fund (CCPF)**

Fund established in law which shall comprise the majority of appropriations made by the Legislature for the support of the current operating program of the State's colleges.

**PECO Funding**

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay (PECO) funding, to the College on an annual basis. The College is authorized to expend these resources only upon applying for and receiving an encumbrance authorization from the Florida Department of Education. The allocation of PECO money is recognized as an addition to Unexpended Plant Funds when it is allocated and as a deduction if the allocation is subsequently reduced.

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

**RESOLUTION NUMBER: Fifteen (15)  
AMENDMENT NUMBER: Fifteen (15)**

**FISCAL YEAR: 2025-26  
December 2025**

FUND NAME: CURRENT UNRESTRICTED

FUND NUMBER: 11000

| CATEGORY                  | PRESENT BUDGET       | INCREASE          | DECREASE          | REVISED BUDGET       |
|---------------------------|----------------------|-------------------|-------------------|----------------------|
| Beginning Fund Balance    | \$ 16,284,302        | \$                | \$                | \$ 16,284,302        |
| REVENUES                  | 60,628,317           |                   |                   | 60,628,317           |
| TOTAL TO BE ACCOUNTED FOR | <u>\$ 76,912,619</u> | <u>\$ 0</u>       | <u>\$ 0</u>       | <u>\$ 76,912,619</u> |
| SALARIES                  | \$ 42,407,601        | \$                | \$ 36,000 <a>     | \$ 42,371,601        |
| CURRENT EXPENSES          | 25,275,965           |                   | 433,795 <b>       | 24,842,170           |
| CAPITAL OUTLAY            | 160,065              | 469,795 <c>       |                   | 629,860              |
| ENDING FUND BALANCE       | 9,068,988            |                   |                   | 9,068,988            |
| TOTAL ACCOUNTED FOR       | <u>\$ 76,912,619</u> | <u>\$ 469,795</u> | <u>\$ 469,795</u> | <u>\$ 76,912,619</u> |

JUSTIFICATION:

|                                                                              |                     |
|------------------------------------------------------------------------------|---------------------|
| <a> The \$36,000 decrease in Salaries is due to:                             |                     |
| Increase Venice grounds payroll due to increased equip maintenance duties    | \$ 6,000            |
| Increase Contracted Non-Instructional Services to cover state reporting fees | (42,000)            |
|                                                                              | <u>\$ (36,000)</u>  |
| <b> The \$433,795 decrease in Current Expenses is due to:                    |                     |
| Increase Venice grounds payroll due to increased equip maintenance duties    | \$ (6,000)          |
| The purchase of replacement vehicles and golf carts                          | (464,995)           |
| Transfer from Contingency for Government Relations computer purchases        | (4,800)             |
| Increase Contracted Non-Instructional Services to cover state reporting fees | 42,000              |
|                                                                              | <u>\$ (433,795)</u> |
| <c> The \$469,795 increase in Capital Outlay is due to:                      |                     |
| The purchase of replacement vehicles and golf carts                          | \$ 464,995          |
| Transfer from Contingency for Government Relations computer purchases        | 4,800               |
|                                                                              | <u>\$ 469,795</u>   |

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

**RESOLUTION NUMBER: Sixteen (16)  
AMENDMENT NUMBER: Sixteen (16)**

**FISCAL YEAR: 2025-26  
December 2025**

FUND NAME: GENERAL RESTRICTED

FUND NUMBER: TWO

| CATEGORY                  | PRESENT BUDGET | INCREASE    | DECREASE       | REVISED BUDGET |
|---------------------------|----------------|-------------|----------------|----------------|
| Beginning Fund Balance    | \$ 5,301,817   | \$          | \$             | \$ 5,301,817   |
| REVENUES                  | 15,356,705     |             | 208,623 <a>    | 15,148,082     |
| TOTAL TO BE ACCOUNTED FOR | \$ 20,658,522  | \$ 0        | \$ 208,623     | \$ 20,449,899  |
| SALARIES                  | \$ 10,836,266  | \$          | \$ 252,366 <b> | 10,583,900     |
| CURRENT EXPENSES          | 6,064,382      |             | 411,529 <c>    | 5,652,853      |
| CAPITAL OUTLAY            | 251,974        |             |                | 251,974        |
| ENDING FUND BALANCE       | 3,505,900      | 455,272 <d> |                | 3,961,172      |
| TOTAL ACCOUNTED FOR       | \$ 20,658,522  | \$ 455,272  | \$ 663,895     | \$ 20,449,899  |

JUSTIFICATION:

|                                                              |              |
|--------------------------------------------------------------|--------------|
| <a> The \$208,623 decrease in Revenue is due to:             |              |
| Correct FY26 Perkins budget posted to the FY25 fund/org      | (346,524)    |
| Pathway Navigator (FDN portion) budget correction            | 100,000      |
| Establish FY26 CROP budget                                   | 37,901       |
|                                                              | \$ (208,623) |
| <b> The \$252,366 decrease in Salaries is due to:            |              |
| Correct FY26 Perkins budget posted to the FY25 fund/org      | (276,579)    |
| Pathway Navigator (FDN portion) budget correction            | (135)        |
| Establish FY26 CROP budget                                   | 24,348       |
|                                                              | \$ (252,366) |
| <c> The \$411,529 decrease in Current Expenses is due to:    |              |
| Correct FY26 Perkins budget posted to the FY25 fund/org      | (93,302)     |
| Correct TSI FY26 budget                                      | (331,780)    |
| Establish FY26 CROP budget                                   | 13,553       |
|                                                              | \$ (411,529) |
| <d> The \$455,272 increase in Ending Fund Balance is due to: |              |
| Correct FY26 Perkins budget posted to the FY25 fund/org      | 23,357       |
| Correct TSI FY26 budget                                      | 331,780      |
| Pathway Navigator (FDN portion) budget correction            | 100,135      |
|                                                              | \$ 455,272   |

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

**RESOLUTION NUMBER: Seventeen (17)  
AMENDMENT NUMBER: Seventeen (17)**

**FISCAL YEAR: 2025-26  
December 2025**

FUND NAME: COLLEGIATE SCHOOL - BC

FUND NUMBER: 23000

| CATEGORY                  | PRESENT BUDGET | INCREASE   | DECREASE      | REVISED BUDGET |
|---------------------------|----------------|------------|---------------|----------------|
| Beginning Fund Balance    | \$ 2,275,089   | \$         | \$            | \$ 2,275,089   |
| REVENUES                  | 4,827,635      |            |               | 4,827,635      |
| TOTAL TO BE ACCOUNTED FOR | \$ 7,102,724   | \$ 0       | \$ 0          | \$ 7,102,724   |
| SALARIES                  | \$ 3,500,184   | \$         | \$ 72,456 <a> | \$ 3,427,728   |
| CURRENT EXPENSES          | 1,493,132      | 16,000 <b> |               | 1,509,132      |
| CAPITAL OUTLAY            | 17,000         |            | 6,000 <c>     | 11,000         |
| ENDING FUND BALANCE       | 2,092,408      | 62,456 <d> |               | 2,154,864      |
| TOTAL ACCOUNTED FOR       | \$ 7,102,724   | \$ 78,456  | \$ 78,456     | \$ 7,102,724   |

JUSTIFICATION:

|                                                                                                                                                       |                            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|
| <a> The \$72,456 decrease in Salaries is due to:<br>Allocating 1/2 salary/benefit expense to VC for AVC Collegiate School, Technical program          | \$ (72,456)<br>\$ (72,456) |
| <b> The \$16,000 increase in Current Expenses is due to:<br>Advertsing services to be provided by 26 West and minor equipment purchases               | \$ 16,000<br>\$ 16,000     |
| <c> The \$6,000 decrease in Capital Outlay is due to:<br>Purchahse of Office furniture/equipment                                                      | \$ (6,000)<br>\$ (6,000)   |
| <d> The \$62,456 increase in Ending Fund Balance is due to:<br>Allocation of payroll/benefits to VC, advertising, minor equip, office furniture/equip | \$ 62,456<br>\$ 62,456     |

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

**RESOLUTION NUMBER: Eighteen (18)  
AMENDMENT NUMBER: Eighteen (18)**

**FISCAL YEAR: 2025-26  
December 2025**

FUND NAME: COLLEGIATE SCHOOL-VC

FUND NUMBER: 23001

| CATEGORY                  | PRESENT BUDGET | INCREASE       | DECREASE    | REVISED BUDGET |
|---------------------------|----------------|----------------|-------------|----------------|
| Beginning Fund Balance    | \$ 970,655     | \$             | \$          | \$ 970,655     |
| REVENUES                  | 3,067,619      |                |             | 3,067,619      |
| TOTAL TO BE ACCOUNTED FOR | \$ 4,038,274   | \$ 0           | \$ 0        | \$ 4,038,274   |
| SALARIES                  | \$ 1,858,527   | \$ 130,045 <a> | \$          | \$ 1,988,572   |
| CURRENT EXPENSES          | 1,178,678      | 25,000 <b>     |             | 1,203,678      |
| CAPITAL OUTLAY            | 15,000         |                |             | 15,000         |
| ENDING FUND BALANCE       | 986,069        |                | 155,045 <c> | 831,024        |
| TOTAL ACCOUNTED FOR       | \$ 4,038,274   | \$ 155,045     | \$ 155,045  | \$ 4,038,274   |

JUSTIFICATION:

- <a> The \$130,045 increase in Salaries is due to:  
Allocation of 1/2 salary and benefits of AVP, Technical Programmers and Accountant
 

|    |                |
|----|----------------|
| \$ | 130,045        |
| \$ | <u>130,045</u> |
  
- <b> The \$25,000 increase in Current Expenses is due to:  
Advertising agreement between 26 West and SCFCS VC
 

|    |               |
|----|---------------|
| \$ | 25,000        |
| \$ | <u>25,000</u> |
  
- <c> The \$155,045 decrease in Ending Fund Balance is due to:  
Allocation of 1/2 salary benefits for AVP, Tech Programmer, Accountant and establish advertising budget
 

|    |                  |
|----|------------------|
| \$ | (155,045)        |
| \$ | <u>(155,045)</u> |

**BUDGET AMENDMENT REQUEST  
STATE COLLEGE OF FLORIDA, MANATEE - SARASOTA**

**RESOLUTION NUMBER: Nineteen (19)  
AMENDMENT NUMBER: Nineteen (19)**

**FISCAL YEAR: 2025-26  
December 2025**

FUND NAME: UNEXPENDED PLANT FUND

FUND NUMBER: SEVEN

| CATEGORY                  | PRESENT       |            |             | REVISED       |
|---------------------------|---------------|------------|-------------|---------------|
|                           | BUDGET        | INCREASE   | DECREASE    | BUDGET        |
| Beginning Fund Balance    | \$ 36,434,297 | \$         | \$          | \$ 36,434,297 |
| REVENUES                  | 14,031,184    |            |             | 14,031,184    |
| TOTAL TO BE ACCOUNTED FOR | \$ 50,465,481 | \$ 0       | \$ 0        | \$ 50,465,481 |
| SALARIES                  | \$ 347,236    | \$         | \$          | \$ 347,236    |
| CURRENT EXPENSES          | 854,545       | 29,000 <a> |             | 883,545       |
| CAPITAL OUTLAY            | 51,291,864    | 87,310 <b> |             | 51,379,174    |
| ENDING FUND BALANCE       | (2,028,164)   |            | 116,310 <c> | (2,144,474)   |
| TOTAL ACCOUNTED FOR       | \$ 50,465,481 | \$ 116,310 | \$ 116,310  | \$ 50,465,481 |

JUSTIFICATION:

<a> The \$29,000 increase in Current Expenses is due to:  
Hurricane Milton Cat A Project

|    |               |
|----|---------------|
| \$ | 29,000        |
| \$ | <u>29,000</u> |

<b> The \$87,310 increase in Capital Outlay is due to:  
Additional cost of campus wide sod replacement  
Hurricane Milton Cat A Project  
Increase budget for Bldg. 26 roof replacement  
Increase budget for campus wide grounds rehabilitation  
Establish budget for campus wide sidewalk repairs

|    |               |
|----|---------------|
| \$ | 310           |
|    | (29,000)      |
|    | 8,000         |
|    | 50,000        |
|    | 58,000        |
| \$ | <u>87,310</u> |

<c> The \$116,310 decrease in Ending Fund Balance is due to:  
Additional cost of campus wide sod replacement  
Increase budget for Bldg. 26 roof replacement  
Increase budget for campus wide grounds rehabilitation  
Establish budget for campus wide sidewalk repairs

|    |                  |
|----|------------------|
| \$ | (310)            |
|    | (8,000)          |
|    | (50,000)         |
|    | (58,000)         |
| \$ | <u>(116,310)</u> |

## ACCEPTANCE OF GIFTS AND GRANTS

It is respectfully requested the District Board of Trustees of State College of Florida, Manatee-Sarasota accept and approve the following gifts and grants.

### December 2025

| <u>DONOR/GRANTOR</u>                          | <u>AMOUNT</u>   | <u>DESCRIPTION</u> |
|-----------------------------------------------|-----------------|--------------------|
| <b><u>Grants:</u></b>                         |                 |                    |
| United States Department of Education         |                 |                    |
| December YTD Revenue                          | (9,239)         |                    |
| November YTD Revenue                          | 5               |                    |
| Change for Month of December                  | (9,244)         | Pell Grant 2023-24 |
| December YTD Revenue                          | 847,464         |                    |
| November YTD Revenue                          | 859,861         |                    |
| Change for Month of December                  | (12,397)        | Pell Grant 2024-25 |
| December YTD Revenue                          | -               |                    |
| November YTD Revenue                          | -               |                    |
| Change for Month of December                  | -               | Pell Grant 2025-26 |
| <b>Total Received (Returned) - Pell Grant</b> | <b>(21,641)</b> |                    |

# PROPERTY DISPOSAL

(Complete and route to Vice President, Finance/CFO)

Proposed by Stephanie RoyDate: 2/1/2026Title Manager, Procurement & Auxiliary Services

| Description                                  | Asset# | Cost         | Purchase Order Date | Reason for Disposal | Method of Disposal |
|----------------------------------------------|--------|--------------|---------------------|---------------------|--------------------|
| Portable Building                            | 30313  | \$110,515.54 | 04/29/2011          | End of Life         | TBD                |
| 2013 John Deere Z960R Mower                  | 30802  | \$11,048.57  | 08/01/2013          | Obsolete            | GovDeals           |
| 87" Interactive Whiteboard w/ UX60 Projector | 30385  | \$7,452.30   | 08/09/2011          | Obsolete            | E-Scrap            |
| 94" Smart Board                              | 30589  | \$3,266.98   | 07/27/2012          | Obsolete            | E-Scrap            |
| AMX Precis LT Fixed Matrix Switcher          | 28932  | \$1,209.00   | 05/20/2010          | Obsolete            | E-Scrap            |
| Cisco Catalyst 3550-48 EMI 48 Port Switch    | 25526  | \$5,468.20   | 06/30/2004          | Obsolete            | E-Scrap            |
| Cisco Catalyst 3750 Series Switch            | 27392  | \$10,134.74  | 08/13/2008          | Obsolete            | E-Scrap            |
| Cisco Catalyst 3750 Series Switch            | 27570  | \$6,147.60   | 12/19/2008          | Obsolete            | E-Scrap            |
| Crestron Processor                           | 28933  | \$1,420.00   | 05/20/2010          | Obsolete            | E-Scrap            |
| Crestron Touch Panel                         | 28934  | \$1,380.00   | 05/20/2010          | Obsolete            | E-Scrap            |
| Elmo Document Camera                         | 26027  | \$2,548.78   | 08/15/2005          | Obsolete            | E-Scrap            |
| Elmo P10 XGA Visual Presenter                | 26955  | \$1,727.00   | 09/07/2007          | Obsolete            | E-Scrap            |
| Epson SureColor SC-P6000 Printer             | 33244  | \$3,345.00   | 07/13/2017          | Obsolete            | E-Scrap            |
| Extron MLS406 Medialink Switcher             | 26015  | \$1,091.46   | 08/15/2005          | Obsolete            | E-Scrap            |
| Extron MLS406 Medialink Switcher             | 26017  | \$1,091.46   | 08/15/2005          | Obsolete            | E-Scrap            |
| Extron MLS406 Medialink Switcher             | 26018  | \$1,091.46   | 08/15/2005          | Obsolete            | E-Scrap            |
| Extron MLS406 Switcher                       | 26649  | \$1,454.91   | 08/03/2006          | Obsolete            | E-Scrap            |
| Hitachi 2000 Lumens XGA LCD Projector        | 26956  | \$1,389.00   | 09/07/2007          | Obsolete            | E-Scrap            |
| iPad Air 2, 9.7" Wi-Fi 64GB                  | 32023  | \$574.00     | 09/22/2015          | Obsolete            | E-Scrap            |
| iPad Air, 4th Gen, 10.9" Wi-Fi 64GB          | 35503  | \$599.00     | 12/18/2020          | Obsolete            | E-Scrap            |
| iPad Air, 4th Gen, 10.9" Wi-Fi 64GB          | 35504  | \$599.00     | 12/18/2020          | Obsolete            | E-Scrap            |
| iPad Air, 4th Gen, 10.9" Wi-Fi 64GB          | 35505  | \$599.00     | 12/18/2020          | Obsolete            | E-Scrap            |
| iPad Air, 4th Gen, 10.9" Wi-Fi 64GB          | 35506  | \$599.00     | 12/18/2020          | Obsolete            | E-Scrap            |
| iPad Mini, 5th Gen, 7.9" Wi-Fi 64GB          | 35538  | \$394.00     | 12/03/2020          | Obsolete            | E-Scrap            |
| iPad Pro, 5th Gen, 12.9" Wi-Fi 128GB         | 36478  | \$1,099.99   | 07/22/2021          | Obsolete            | E-Scrap            |
| iPad Pro, 5th Gen, 12.9" Wi-Fi 128GB         | 36479  | \$1,099.99   | 07/22/2021          | Obsolete            | E-Scrap            |
| iPad Pro, 5th Gen, 12.9" Wi-Fi 128GB         | 36477  | \$999.00     | 07/22/2021          | Obsolete            | E-Scrap            |
| iPad Pro, 6th Gen, 12.9" Wi-Fi 1TB           | 38818  | \$1,699.00   | 04/03/2024          | Obsolete            | E-Scrap            |
| iPad Pro, 6th Gen, 12.9" Wi-Fi 1TB           | 38819  | \$1,699.00   | 04/03/2024          | Obsolete            | E-Scrap            |
| iPad Pro, 6th Gen, 12.9" Wi-Fi 1TB           | 38820  | \$1,699.00   | 04/03/2024          | Obsolete            | E-Scrap            |
| iPad Pro, 6th Gen, 12.9" Wi-Fi 1TB           | 38822  | \$1,699.00   | 04/03/2024          | Obsolete            | E-Scrap            |
| iPad Pro, 6th Gen, 12.9" Wi-Fi 1TB           | 39006  | \$1,699.00   | 04/03/2024          | Obsolete            | E-Scrap            |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB              | 35210  | \$299.00     | 05/12/2020          | Obsolete            | E-Scrap            |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB              | 35211  | \$299.00     | 05/12/2020          | Obsolete            | E-Scrap            |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB              | 35212  | \$299.00     | 05/12/2020          | Obsolete            | E-Scrap            |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB              | 35213  | \$299.00     | 05/12/2020          | Obsolete            | E-Scrap            |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB              | 35214  | \$299.00     | 05/12/2020          | Obsolete            | E-Scrap            |

## PROPERTY DISPOSAL

(Complete and route to Vice President, Finance/CFO)

|                                        |       |            |            |          |          |
|----------------------------------------|-------|------------|------------|----------|----------|
| iPad, 7th Gen, 10.2" Wi-Fi 32GB        | 35215 | \$299.00   | 05/12/2020 | Obsolete | E-Scrap  |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB        | 35216 | \$299.00   | 05/12/2020 | Obsolete | E-Scrap  |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB        | 35355 | \$294.00   | 08/05/2020 | Obsolete | E-Scrap  |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB        | 35362 | \$294.00   | 08/05/2020 | Obsolete | E-Scrap  |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB        | 35371 | \$294.00   | 08/05/2020 | Obsolete | E-Scrap  |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB        | 35377 | \$294.00   | 08/05/2020 | Obsolete | E-Scrap  |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB        | 35385 | \$294.00   | 08/05/2020 | Obsolete | E-Scrap  |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB        | 35387 | \$294.00   | 08/05/2020 | Obsolete | E-Scrap  |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB        | 35395 | \$294.00   | 08/05/2020 | Obsolete | E-Scrap  |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB        | 35400 | \$294.00   | 08/05/2020 | Obsolete | E-Scrap  |
| iPad, 7th Gen, 10.2" Wi-Fi 32GB        | 35404 | \$294.00   | 08/05/2020 | Obsolete | E-Scrap  |
| iPad, 8th Gen, 10.2" Wi-Fi 32GB        | 35674 | \$294.00   | 01/27/2021 | Obsolete | E-Scrap  |
| iPad, 8th Gen, 10.2" Wi-Fi 32GB        | 35690 | \$294.00   | 01/27/2021 | Obsolete | E-Scrap  |
| iPad, 8th Gen, 10.2" Wi-Fi 32GB        | 35691 | \$294.00   | 01/27/2021 | Obsolete | E-Scrap  |
| iPad, 8th Gen, 10.2" Wi-Fi 32GB        | 35728 | \$294.00   | 01/27/2021 | Obsolete | E-Scrap  |
| iPad, 8th Gen, 10.2" Wi-Fi 32GB        | 35729 | \$294.00   | 01/27/2021 | Obsolete | E-Scrap  |
| iPad, 8th Gen, 10.2" Wi-Fi 32GB        | 35737 | \$294.00   | 01/27/2021 | Obsolete | E-Scrap  |
| iPad, 8th Gen, 10.2" Wi-Fi 32GB        | 35747 | \$294.00   | 01/27/2021 | Obsolete | E-Scrap  |
| John Deere Z960X Mower                 | 32145 | \$9,371.18 | 10/16/2015 | Obsolete | GovDeals |
| Latitude 3410                          | 37889 | \$0.00     | 10/11/2022 | Obsolete | E-Scrap  |
| Latitude 3410 BTX                      | 35595 | \$475.00   | 01/19/2021 | Obsolete | E-Scrap  |
| Latitude 3410 BTX                      | 35597 | \$475.00   | 01/19/2021 | Obsolete | E-Scrap  |
| Latitude 3410 BTX                      | 35599 | \$475.00   | 01/19/2021 | Obsolete | E-Scrap  |
| Latitude 3410 BTX                      | 35600 | \$475.00   | 01/19/2021 | Obsolete | E-Scrap  |
| Latitude 3410 BTX                      | 35601 | \$475.00   | 01/19/2021 | Obsolete | E-Scrap  |
| Latitude 5340 XCTO                     | 38348 | \$1,238.00 | 05/25/2023 | Obsolete | E-Scrap  |
| Latitude 5400 XCTO                     | 35518 | \$1,041.30 | 11/05/2020 | Obsolete | E-Scrap  |
| Latitude 5400 XCTO                     | 35520 | \$1,041.30 | 11/05/2020 | Obsolete | E-Scrap  |
| Latitude 5420 XCTO                     | 36494 | \$1,090.00 | 06/22/2021 | Obsolete | E-Scrap  |
| Latitude 5420 XCTO                     | 36499 | \$1,090.00 | 06/22/2021 | Obsolete | E-Scrap  |
| Latitude 5420 XCTO                     | 36692 | \$1,090.00 | 06/22/2021 | Obsolete | E-Scrap  |
| Latitude 5420 XCTO                     | 36713 | \$1,090.00 | 06/22/2021 | Obsolete | E-Scrap  |
| Latitude 5420 XCTO                     | 36731 | \$1,090.00 | 06/22/2021 | Obsolete | E-Scrap  |
| Latitude 5420 XCTO                     | 36795 | \$1,090.00 | 06/17/2021 | Obsolete | E-Scrap  |
| Latitude 5420 XCTO                     | 36814 | \$1,090.00 | 06/17/2021 | Obsolete | E-Scrap  |
| Latitude 5430 BTX                      | 37918 | \$1,031.00 | 12/02/2022 | Obsolete | E-Scrap  |
| Latitude 5430 BTX                      | 37938 | \$1,218.00 | 01/26/2023 | Obsolete | E-Scrap  |
| Latitude 5510 BTX                      | 35352 | \$1,350.00 | 07/30/2020 | Obsolete | E-Scrap  |
| Latitude 5510 XCTO                     | 35545 | \$1,350.00 | 10/12/2020 | Obsolete | E-Scrap  |
| Latitude 5510 XCTO                     | 35879 | \$1,200.00 | 01/28/2021 | Obsolete | E-Scrap  |
| MacBook Air, Early 2014, 13" i5 1.4GHz | 31493 | \$1,112.00 | 07/31/2014 | Obsolete | E-Scrap  |
| MacBook Air, Early 2014, 13" i5 1.4GHz | 31495 | \$1,112.00 | 07/31/2014 | Obsolete | E-Scrap  |
| MacBook Air, Early 2014, 13" i5 1.4GHz | 31499 | \$1,112.00 | 07/31/2014 | Obsolete | E-Scrap  |
| MacBook Air, Late 2018, 13" i5 1.6GHz  | 34423 | \$1,349.00 | 05/29/2019 | Obsolete | E-Scrap  |
| MacBook Pro, 2019, 16" i9 2.4GHz       | 35526 | \$3,199.00 | 10/21/2020 | Obsolete | E-Scrap  |
| MacBook Pro, 2020, 13" M1 8/8 3.2GHz   | 35855 | \$1,579.00 | 02/25/2021 | Obsolete | E-Scrap  |
| MacBook Pro, Early 2013, 13" i5 2.6GHz | 31466 | \$1,746.35 | 07/30/2014 | Obsolete | E-Scrap  |

## PROPERTY DISPOSAL

(Complete and route to Vice President, Finance/CFO)

|                                        |       |            |            |          |         |
|----------------------------------------|-------|------------|------------|----------|---------|
| MacBook Pro, Touch 2018, 15" i7 2.6GHz | 34513 | \$2,599.00 | 06/11/2019 | Obsolete | E-Scrap |
| MediaTech Presentation Lectern         | 26011 | \$1,797.59 | 08/15/2005 | Obsolete | E-Scrap |
| OptiPlex 3080 Micro XCTO               | 36447 | \$725.00   | 06/22/2021 | Obsolete | E-Scrap |
| OptiPlex 5060 Mini XCTO                | 34360 | \$900.00   | 05/03/2019 | Obsolete | E-Scrap |
| OptiPlex 5060 Mini XCTO                | 34369 | \$900.00   | 05/03/2019 | Obsolete | E-Scrap |
| OptiPlex 5060 Mini XCTO                | 34525 | \$935.00   | 06/20/2019 | Obsolete | E-Scrap |
| OptiPlex 5060 Mini XCTO                | 35019 | \$850.00   | 12/02/2019 | Obsolete | E-Scrap |
| OptiPlex 5060 Mini XCTO                | 35026 | \$850.00   | 12/02/2019 | Obsolete | E-Scrap |
| OptiPlex 5060 Mini XCTO                | 35027 | \$850.00   | 12/02/2019 | Obsolete | E-Scrap |
| OptiPlex 5060 Mini XCTO                | 35029 | \$850.00   | 12/02/2019 | Obsolete | E-Scrap |
| OptiPlex 5060 Mini XCTO                | 35035 | \$850.00   | 12/02/2019 | Obsolete | E-Scrap |
| OptiPlex 5070 Tower XCTO               | 35182 | \$975.00   | 03/09/2020 | Obsolete | E-Scrap |
| OptiPlex 5070 Tower XCTO               | 35190 | \$975.00   | 03/09/2020 | Obsolete | E-Scrap |
| OptiPlex 5070 Tower XCTO               | 35194 | \$975.00   | 03/09/2020 | Obsolete | E-Scrap |
| OptiPlex 5070 Tower XCTO               | 35196 | \$975.00   | 03/09/2020 | Obsolete | E-Scrap |
| OptiPlex 5070 Tower XCTO               | 35198 | \$975.00   | 03/09/2020 | Obsolete | E-Scrap |
| Samsung Digital Presenter w/ Auto Zoom | 28667 | \$1,768.80 | 05/18/2010 | Obsolete | E-Scrap |
| Samsung Digital Presenter w/ Auto Zoom | 28931 | \$1,749.00 | 05/20/2010 | Obsolete | E-Scrap |
| Surface Pro 7, i5 256GB                | 35327 | \$1,195.99 | 06/10/2020 | Obsolete | E-Scrap |
| VariQuest Prolmage XL3000 Printer      | 24219 | \$4,995.00 | 11/20/2002 | Broken   | E-Scrap |

*Stephanie Roy*

Proposer

2/3/26

Date

*Rebecca Fuda*

Director, Procurement & Auxiliary Services

02/03/26

Date

*[Signature]*

JB:CFM/Office (Feb 4, 2026 16:40:53 EST)

Signature of Vice President, Finance/CFO

02/04/26

Date

STATE COLLEGE OF FLORIDA  
FOUNDATION, INC.

FINANCIAL STATEMENTS

SEPTEMBER 30, 2025

GOING FURTHER

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## Independent Auditor's Report

**Board of Directors  
State College of Florida Foundation, Inc.  
Bradenton, Florida**

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the accompanying financial statements of State College of Florida Foundation, Inc. (the "Foundation"), a direct support organization and component unit of State College of Florida, Manatee-Sarasota which comprise the statement of financial position as of September 30, 2025, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Foundation as of September 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of State College of Florida Foundation, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Correction of an Error***

As discussed in Note 2 to the financial statements, the Foundation's net assets as of the beginning of the year have been restated to decrease net assets with donor restrictions and increase net assets without donor restrictions in the amount of \$3,833,359 to properly account for additional prior year net assets released from restrictions. Our opinion is not modified with respect to that matter.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about State College of Florida Foundation, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foundation's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2025, on our consideration of the Foundation's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control over financial reporting and compliance.



Bradenton, Florida  
December 18, 2025

# State College of Florida Foundation, Inc.

## STATEMENT OF FINANCIAL POSITION

SEPTEMBER 30, 2025

---

| <b>ASSETS</b>                                     |                         |
|---------------------------------------------------|-------------------------|
| Cash                                              | \$ 726,954              |
| Investments                                       | 100,354,962             |
| Pledges receivable, net                           | 2,000,000               |
| Prepaid expenses and other current assets         | 17,636                  |
| Beneficial interest in perpetual trusts           | 2,222,280               |
|                                                   | <hr/>                   |
| <b>TOTAL ASSETS</b>                               | <b>\$ 105,321,832</b>   |
|                                                   | <hr/> <hr/>             |
| <b>LIABILITIES AND NET ASSETS</b>                 |                         |
| <b>LIABILITIES</b>                                |                         |
| Accounts payable and accrued expenses             | \$ 93,098               |
| Due to State College of Florida, Manatee-Sarasota | 1,237,628               |
| Deferred revenue                                  | 214,534                 |
| Annuities payable                                 | 8,968                   |
| Total liabilities                                 | <hr/> 1,554,228         |
| <b>NET ASSETS</b>                                 |                         |
| Without donor restrictions                        |                         |
| Undesignated                                      | 7,171,549               |
| Designated by the Board for future projects       | 4,000,000               |
|                                                   | <hr/> 11,171,549        |
| With donor restrictions                           |                         |
| Time or purpose                                   | 78,135,930              |
| Perpetual                                         | 14,460,125              |
|                                                   | <hr/> 92,596,055        |
| <b>TOTAL NET ASSETS</b>                           | <b><hr/>103,767,604</b> |
|                                                   | <hr/>                   |
| <b>TOTAL LIABILITIES AND NET ASSETS</b>           | <b>\$ 105,321,832</b>   |
|                                                   | <hr/> <hr/>             |

See Notes to Financial Statements.

# State College of Florida Foundation, Inc.

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED SEPTEMBER 30, 2025

|                                                                                                                                                  | <b>Without Donor<br/>Restrictions</b> | <b>With Donor<br/>Restrictions</b> | <b>Total</b>          |
|--------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|------------------------------------|-----------------------|
| <b>REVENUES</b>                                                                                                                                  |                                       |                                    |                       |
| Investment income, net                                                                                                                           | \$ 24,929                             | \$ 1,689,163                       | \$ 1,714,092          |
| Net realized and unrealized gains                                                                                                                | 71                                    | 8,901,490                          | 8,901,561             |
| Special events                                                                                                                                   | 418,235                               | -                                  | 418,235               |
| Total revenues                                                                                                                                   | <u>443,235</u>                        | <u>10,590,653</u>                  | <u>11,033,888</u>     |
| <b>SUPPORT</b>                                                                                                                                   |                                       |                                    |                       |
| Individuals, corporations, and foundations                                                                                                       | 105,819                               | 4,633,049                          | 4,738,868             |
| In-kind                                                                                                                                          | 613,046                               | -                                  | 613,046               |
| Total support                                                                                                                                    | <u>718,865</u>                        | <u>4,633,049</u>                   | <u>5,351,914</u>      |
| Net assets released from restriction                                                                                                             | <u>2,946,991</u>                      | <u>(2,946,991)</u>                 | <u>-</u>              |
| Total revenues and support                                                                                                                       | 4,109,091                             | 12,276,711                         | 16,385,802            |
| <b>EXPENSES</b>                                                                                                                                  |                                       |                                    |                       |
| Program services                                                                                                                                 | 3,504,357                             | -                                  | 3,504,357             |
| General and administrative                                                                                                                       | 552,046                               | -                                  | 552,046               |
| Fundraising                                                                                                                                      | 551,433                               | -                                  | 551,433               |
| Total expenses                                                                                                                                   | <u>4,607,836</u>                      | <u>-</u>                           | <u>4,607,836</u>      |
| Increase (decrease) in net assets before change in value of annuities payable and value of beneficial interest in remainder and perpetual trusts | (498,745)                             | 12,276,711                         | 11,777,966            |
| Change in value of beneficial interest in perpetual trusts                                                                                       | <u>-</u>                              | <u>127,353</u>                     | <u>127,353</u>        |
| <b>CHANGE IN NET ASSETS</b>                                                                                                                      | (498,745)                             | 12,404,064                         | 11,905,319            |
| Net assets, beginning of the year, as previously reported                                                                                        | 7,836,935                             | 84,025,350                         | 91,862,285            |
| Prior period adjustment                                                                                                                          | <u>3,833,359</u>                      | <u>(3,833,359)</u>                 | <u>-</u>              |
| Net assets, beginning of the year, restated                                                                                                      | 11,670,294                            | 80,191,991                         | 91,862,285            |
| Net assets, end of the year                                                                                                                      | <u>\$ 11,171,549</u>                  | <u>\$ 92,596,055</u>               | <u>\$ 103,767,604</u> |

**See Notes to Financial Statements.**

## State College of Florida Foundation, Inc.

### STATEMENT OF FUNCTIONAL EXPENSES FOR THE YEAR ENDED SEPTEMBER 30, 2025

|                               | <b>Program<br/>Services</b> | <b>General and<br/>Administrative</b> | <b>Fundraising</b>   | <b>Total</b>           |
|-------------------------------|-----------------------------|---------------------------------------|----------------------|------------------------|
| Alumni/friends magazine       | \$ -                        | \$ 1,200.00                           | \$ -                 | \$ 1,200.00            |
| Audit and accounting          | -                           | 156,396                               | -                    | 156,396                |
| Advertising                   | 5,860                       | -                                     | 72,673               | 78,533                 |
| Bank charges                  | -                           | 5,400                                 | -                    | 5,400                  |
| Community support             | -                           | -                                     | 1,549                | 1,549                  |
| Donor recognition             | -                           | 308                                   | -                    | 308                    |
| Enhancements                  | 965,543                     | -                                     | -                    | 965,543                |
| Fundraising event expenses    | -                           | -                                     | 164,986              | 164,986                |
| Institutional support         | 64,211                      | -                                     | -                    | 64,211                 |
| Insurance                     | -                           | 6,578                                 | -                    | 6,578                  |
| Meetings                      | 5,093                       | 2,335                                 | 2,202                | 9,630                  |
| Memberships and dues          | -                           | 186                                   | -                    | 186                    |
| Miscellaneous                 | 31,626                      | 15,692                                | 359                  | 47,677                 |
| Personnel                     | 423,453                     | 287,203                               | 307,819              | 1,018,475              |
| Postage and mailing           | -                           | 31                                    | -                    | 31                     |
| Professional development      | -                           | 7,108                                 | -                    | 7,108                  |
| Rent/rental equipment         | -                           | 30,810                                | -                    | 30,810                 |
| Scholarships                  | 1,971,552                   | -                                     | -                    | 1,971,552              |
| Software and office equipment | 35,542                      | 32,428                                | 1,620                | 69,590                 |
| Supplies                      | 1,477                       | 4,788                                 | 225                  | 6,490                  |
| Travel                        | -                           | 1,561                                 | -                    | 1,561                  |
| Web page development          | -                           | 22                                    | -                    | 22                     |
| Total expenses                | <u>\$ 3,504,357</u>         | <u>\$ 552,046.00</u>                  | <u>\$ 551,433.00</u> | <u>\$ 4,607,836.00</u> |

**See Notes to Financial Statements.**

# State College of Florida Foundation, Inc.

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED SEPTEMBER 30, 2025

---

### CASH FLOWS FROM OPERATING ACTIVITIES

|                                                                                            |                  |
|--------------------------------------------------------------------------------------------|------------------|
| Increase in net assets                                                                     | \$ 11,905,319    |
| Adjustments to reconcile increase in net assets to net cash (used in) operating activities |                  |
| Net realized and unrealized (gains) on investments                                         | (8,901,561)      |
| Contributions restricted for long-term investments                                         | (2,000,000)      |
| Change in value of beneficial interest in perpetual trusts                                 | (127,353)        |
| Changes in operating assets and liabilities                                                |                  |
| Pledges receivable                                                                         | (1,995,250)      |
| Prepaid expenses and other current assets                                                  | 3,998            |
| Accounts payable and accrued expenses                                                      | 69,230           |
| Due to State College of Florida, Manatee-Sarasota                                          | 149,539          |
| Deferred revenue                                                                           | 114,708          |
| Net cash (used in) operating activities                                                    | <u>(781,370)</u> |

### CASH FLOWS FROM INVESTING ACTIVITIES

|                                         |                  |
|-----------------------------------------|------------------|
| Purchases of investments                | (19,174,565)     |
| Sales of investments                    | 18,315,089       |
| Net cash (used in) investing activities | <u>(859,476)</u> |

### CASH FLOWS FROM FINANCING ACTIVITIES

|                                                    |                  |
|----------------------------------------------------|------------------|
| Payments on annuity agreements                     | (2,700)          |
| Contributions restricted for long-term investments | 2,000,000        |
| Net cash provided by financing activities          | <u>1,997,300</u> |

|                         |                   |
|-------------------------|-------------------|
| Net change in cash      | 356,454           |
| Cash, beginning of year | <u>370,500</u>    |
| Cash, end of year       | <u>\$ 726,954</u> |

**See Notes to Financial Statements.**

# Notes To Financial Statements

## **NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The State College of Florida Foundation, Inc. (the "Foundation") is a not-for-profit corporation organized in 1978 under the laws of the State of Florida. The Foundation operates exclusively for charitable and educational purposes within the meaning of 501(c)(3) of the Internal Revenue Code. The Foundation's mission is to provide aid in the form of money and other forms of property and services to the State College of Florida, Manatee-Sarasota (the "College"). The Foundation also promotes education and encourages learning and dissemination of information about which the College is involved.

### **Basis of Accounting and Presentation**

The Foundation follows the reporting requirements for not-for-profit organizations under generally accepted accounting principles in the United States of America. Under such principles, the Foundation is required to report information regarding its financial position and activities according to two classes of net assets: (1) net assets without donor restrictions, and (2) net assets with donor restrictions.

### **Cash and Cash Equivalents**

For purposes of the statement of cash flows, the Foundation considers amounts on hand, in checking accounts and money market accounts as cash unless held for the purpose of reinvestment.

### **Investments**

Investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statements of financial position. Realized and unrealized gains and losses are included in the statements of activities. Investment income includes interest and dividend income, net of fees, and is included in the statement of activities separate from gains and losses. Investment fees were \$510,805 for the year ended September 30, 2025.

### **Pledges Receivable**

Promises to give are recorded at net realizable value. Unconditional promises to give are recognized as contribution revenue in the period received. Conditional promises to give are recognized when the conditions on which they depend are substantially met. An allowance for doubtful accounts is established based on specific assessment of all amounts that remain unpaid following normal payment periods. All amounts deemed to be uncollectible are charged against the allowance for doubtful accounts in the period the determination is made. Management has deemed all pledges as collectible, therefore no allowance is necessary.

## **NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### **Beneficial Interest in Remainder and Perpetual Trusts**

The Foundation has received several donations made directly to third parties which are held either for a certain period of time or in perpetuity for the Foundation's benefit. Annual earnings are provided to the Foundation which may be purpose restricted by the donor. The assets of the trusts are invested in a combination of cash equivalents and marketable debt and equity securities with readily determinable fair values. The Foundation's percentage interest of each trust is reported at their fair values in the statements of financial position. The change in value of these trusts is reported as changes in value in beneficial interest in remainder, or perpetual, trusts and are included in the statement of activities.

### **Deferred Revenue**

Contributions, fees and other revenue sources collected in advance of special events that are held subsequent to year-end are deferred and recognized in the year of the function.

### **Annuity Liabilities**

The Foundation has been named remainderman in an irrevocable charitable gift annuity. An annuity liability has been recorded at the present value of expected future cash flows to be paid to the annuity beneficiary at a discount rate of 5.4%.

### **Contributions**

Contributions received are recorded as net assets without or with donor restrictions depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in net assets without donor restrictions if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted contributions are reported as an increase in net assets with donor restrictions. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions. Revenue from special events is recognized when the event takes place.

### **Support from the College**

The Foundation recognizes support from the College which creates or enhances non-financial assets or that requires specialized skills that are provided by individuals possessing those skills and would typically need to be purchased if not provided by donation.

### **Bequests and Trusts**

The proceeds of bequests and trusts are recorded as revenue when clear title is established and the proceeds are clearly measurable.

## NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Functional Expenses

The Foundation reports certain categories of expenses that are attributed to more than one program or supporting function. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on actual time spent.

### Net Assets

Net assets, gains, and losses are classified based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* – Net assets available for use in general operations and not subject to donor (or certain grantor) restrictions. From time to time, the Board designates certain recurring and/or non-recurring items for use on specific future projects. For the year ended September 30, 2025, the Board has designated \$4,000,000 of net assets for future projects and capital needs.

*Net Assets With Donor Restrictions* – Net Assets subject to donor- (or certain grantor-) imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature where the donor stipulates that resources be maintained in perpetuity. Gifts of long-lived assets and gifts of cash restricted for the acquisition of long-lived assets are recognized as revenue when the assets are placed in service. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both.

### Tax Status

The Foundation is generally exempt from federal income and state income taxes under Section 501(c)(3) of the Internal Revenue Code and comparable state law. The Foundation is required to pay income taxes on the excess of revenues derived from activities unrelated to the tax exempt purpose of the Foundation over the related expenses.

The Foundation follows Accounting Standard Codification 740 related to accounting for uncertainty in income taxes. This provision requires all tax positions that meet a more-likely-than-not recognition threshold at the effective date are recognized (or continue to be recognized) upon adoption. Management has reviewed their tax positions and concluded no liability or uncertain tax positions, or any interest or penalties related to uncertain tax positions, should be recognized in the Foundation's financial statements.

The Foundation files their income tax returns in the United States of America.

## **NOTE 1. ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

### **Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

### **Donated Services**

Numerous volunteers have donated significant amount of time to the Foundation's various programs. No amounts have been recognized in the accompanying statement of activities because the criteria for recognition under generally accepted accounting principles have not been satisfied. Management estimates the fair value of those volunteer hours of service to be \$19,098 for the year ended September 30, 2025.

### **Subsequent Events**

The Foundation has evaluated all subsequent events through December 18, 2025 the date the financial statements were available to be issued.

## **NOTE 2. PRIOR PERIOD ADJUSTMENT**

The Foundation's statement of financial position as of October 1, 2024 has been adjusted to decrease net assets with donor restrictions and increase net assets without donor restrictions in the amount of \$3,833,359 to properly account for additional prior year net assets that were released from restrictions.

## **NOTE 3. LIQUIDITY AND AVAILABILITY**

The Foundation's working capital and cash flows have seasonal variations during the year attributable to the annual cash receipts for events and contributions. The Foundation manages liquidity during the year by utilizing the following strategies: operating with a balanced budget which assumes collection of sufficient revenue via contributions, grants, and other sources to cover operating expenditures not covered by donor-restricted resources, regular analysis of actual operating results versus budget, timing of annual endowment transfers.

The Foundation's endowment investment policy employs the following principals: preservation of capital, risk aversion, adherence to investment discipline, and maintenance of sufficient liquidity to meet its cash needs.

### NOTE 3. LIQUIDITY AND AVAILABILITY (CONTINUED)

The following tables reflect the Foundation's total financial assets as of September 30, 2025, and the amounts of those financial assets that could be made available within 12 months to meet operating expenditures:

|                                    |                       |
|------------------------------------|-----------------------|
| Financial assets at year-end       |                       |
| Cash                               | \$ 726,954            |
| Accounts and pledges receivable    | 2,000,000             |
| Investments                        | 100,354,962           |
| Total financial assets at year-end | <u>\$ 103,081,916</u> |

|                                                                                   |                     |
|-----------------------------------------------------------------------------------|---------------------|
| Financial assets available to meet operating expenditures over the next 12 months |                     |
| Cash                                                                              | \$ 726,954          |
| Payout on donor-restricted endowments for use over next 12 months                 | 2,977,690           |
| Investments not encumbered by donor or Board restrictions                         | 3,758,907           |
| Financial assets available to meet operating expenditures                         | <u>\$ 7,463,551</u> |

### NOTE 4. INVESTMENTS

The Foundation engaged the services of a nationally recognized financial advisor (SEI Investments, Inc.) which specializes in asset management for not-for-profits. Investments are stated at fair value and are comprised of the following as of September 30, 2025:

|                           |                       |
|---------------------------|-----------------------|
| U.S. equities             | \$ 35,242,059         |
| Alternative investments   | 17,539,076            |
| Fixed income              | 25,402,574            |
| International             | 21,867,435            |
| Cash and cash equivalents | <u>303,818</u>        |
| Total                     | <u>\$ 100,354,962</u> |

### NOTE 5. PLEDGES RECEIVABLE

Pledges receivable consist of unconditional promises to give. Pledges which are due in excess of one year are discounted to net present value using a discount rate of 4%. Pledges receivable are due to be collected as follows as of September 30, 2025:

|                                |                     |
|--------------------------------|---------------------|
| Gross amounts due in           |                     |
| One year                       | \$ 2,000,000        |
| One to five years              | -                   |
| More than five years           | -                   |
| Total gross pledges            | <u>2,000,000</u>    |
| Less allowance                 | -                   |
| Less discount to present value | -                   |
| Total                          | <u>\$ 2,000,000</u> |

**NOTE 6. BENEFICIAL INTEREST IN PERPETUAL TRUSTS**

Donors have established funds in trust in which the principal is held in perpetuity. Each fund has established its own percentages of principal being held for the benefit of the Foundation. Earning distributions are made to the Foundation as established within the trust agreement. Beneficial interest in perpetual trusts recorded at fair market value, are as follows as of September 30, 2025:

|                                                                                                                                  |                     |
|----------------------------------------------------------------------------------------------------------------------------------|---------------------|
| The Foundation is paid 25% of the residuary amount of a perpetual trust that is restricted for music scholarships and equipment. | \$ 728,296          |
| The Foundation is paid 10% of 70% of a perpetual trust assets which is restricted for the arts and library departments.          | 116,968             |
| The Foundation is paid an annual income from a perpetual trust that is without restriction.                                      | 45,416              |
| The Foundation is paid an annual income of a perpetual trust that is restricted for enhancements.                                | <u>1,331,600</u>    |
|                                                                                                                                  | <u>\$ 2,222,280</u> |

**NOTE 7. RELATIONSHIP WITH THE COLLEGE**

The Foundation recognizes certain support received directly from the College. The fair market values of these donations have been reflected as in-kind contributions without donor restrictions and program services expense in the statements of activities as follows at September 30, 2025:

|                                        |                   |
|----------------------------------------|-------------------|
| Donated salaries and contract services | \$ 582,236        |
| Donated office space                   | <u>30,810</u>     |
|                                        | <u>\$ 613,046</u> |

**NOTE 7. RELATIONSHIP WITH THE COLLEGE (CONTINUED)**

The Foundation made contributions and payments for services to the College for the following purposes at September 30, 2025:

|                                       |    |                         |
|---------------------------------------|----|-------------------------|
| Scholarships                          | \$ | 1,955,362               |
| Enhancements                          |    | 982,785                 |
| Salaries, contract services and other |    | <u>416,970</u>          |
|                                       | \$ | <u><u>3,355,117</u></u> |

Of the amounts above, the Foundation had an outstanding balance payable to the College of \$1,237,628 at September 30, 2025.

The above related party transactions are not necessarily indicative of the terms and amounts that would have been incurred had a comparable transaction been entered into with independent parties.

**NOTE 8. NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions that are time or purpose restricted are restricted for the following purposes as of September 30, 2025:

|                                      |    |                          |
|--------------------------------------|----|--------------------------|
| Undesignated scholarships            | \$ | 27,600,576               |
| AA/College transfers                 |    | 7,130,614                |
| Instructional equipment              |    | 8,719,965                |
| Nursing                              |    | 8,905,868                |
| High school seniors and articulation |    | 3,510,853                |
| Public services                      |    | 3,783,296                |
| Other purposes                       |    | 8,775,792                |
| Health sciences                      |    | 2,942,729                |
| Arts                                 |    | 1,229,535                |
| Minority students                    |    | 1,092,940                |
| Loan programs                        |    | 748,860                  |
| Awards                               |    | 529,464                  |
| General memorials                    |    | 624,142                  |
| Library                              |    | 1,787,588                |
| Cultural                             |    | 443,976                  |
| Business and communication           |    | <u>309,732</u>           |
|                                      | \$ | <u><u>78,135,930</u></u> |

**NOTE 8. NET ASSETS WITH DONOR RESTRICTIONS (CONTINUED)**

Net assets perpetual in nature as of September 30, 2025 consist of:

|                                          |    |                   |
|------------------------------------------|----|-------------------|
| Undesignated scholarships                | \$ | 2,351,422         |
| AA/College transfers                     |    | 2,109,684         |
| Industry, manufacturing and construction |    | 2,000,000         |
| Health sciences                          |    | 1,925,000         |
| Nursing                                  |    | 1,908,790         |
| Instructional equipment                  |    | 1,654,337         |
| High school seniors and articulation     |    | 1,250,288         |
| Fine and performing arts                 |    | 806,649           |
| Other purposes                           |    | 159,223           |
| Public services                          |    | 150,000           |
| Minority students                        |    | 144,732           |
|                                          |    | <hr/>             |
|                                          | \$ | <u>14,460,125</u> |

All net assets with donor restrictions are included with investments on the accompanying statements of financial position. Net assets released from restrictions due to satisfaction of purpose or time restrictions were \$2,946,991 for the year ended September 30, 2025.

**NOTE 9. CONCENTRATION OF CREDIT RISK**

The Foundation maintains its cash balances at a financial institution located in Bradenton, Florida. Accounts at this financial institution are secured by the Federal Deposit Insurance Corporation (FDIC), currently up to \$250,000 per customer. The balances of these accounts at times may exceed federally insured limits. At September 30, 2025, the Foundation exceeded the insured limit by approximately \$899,409.

Investments consist primarily of financial instruments including cash, cash equivalents, equity and fixed income securities, international securities, and alternative investments. These financial instruments may subject the Foundation to concentrations of credit risk, as, from time to time, balances may exceed amounts insured by the FDIC or the Securities Investor Protection Corporation (SIPC), the market value of securities are dependent on the ability of the issuer to honor its contractual commitments, and the investments are subject to changes in market values.

## NOTE 10. FAIR VALUE MEASUREMENTS

Generally accepted accounting principles in the United States of America establishes a hierarchy for which assets and liabilities must be grouped, based on significant levels of inputs (assumptions that market participants would use in pricing an asset or liability) as follows:

Level 1: Quoted prices for identical assets or liabilities in active markets.

Level 2: Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; and model-driven valuations whose inputs are observable or whose significant value drivers are observable.

Level 3: Significant inputs to the valuation model are unobservable.

The following assets are required to be measured at fair market value on a recurring basis and the classification within the hierarchy as of September 30, 2025 is as follows:

|                                         | Level 1              | Level 2     | Level 3                 | Total at<br>September 30,<br>2025 |
|-----------------------------------------|----------------------|-------------|-------------------------|-----------------------------------|
| Investments                             |                      |             |                         |                                   |
| U.S. equities                           | \$ 35,242,059        | \$ -        | \$ -                    | \$ 35,242,059.00                  |
| Alternative investments                 | -                    | -           | 17,539,076              | 17,539,076                        |
| Fixed income                            | 25,402,574           | -           | -                       | 25,402,574                        |
| International                           | 21,867,435           | -           | -                       | 21,867,435                        |
| Cash and cash equivalents               | 303,818              | -           | -                       | 303,818                           |
| Total investments                       | 82,815,886           | -           | 17,539,076              | 100,354,962                       |
| Beneficial interest in perpetual trusts | 2,103,623            | -           | 118,657                 | 2,222,280                         |
|                                         | <u>\$ 84,919,509</u> | <u>\$ -</u> | <u>\$ 17,657,733.00</u> | <u>\$ 102,577,242.00</u>          |

The fair value of the Foundation's Level 1 financial assets is based on quoted market prices of the identical security. The Foundation's Level 3 financial assets consist of an alternative investment in the SEI Core Property Fund LP, SEI Global Private Assets V LP, SEI Gpa III Private Equity Fund, SEI Gpa IV Private Equity Fund, SEI Special Situations Fund, Ltd., and SEI Structured Credit Fund. The value of the Level 3 investments and assets is based on unobservable inputs (assumptions that market participants would use in pricing an asset) that reflect assumptions based on the best information available. As of September 30, 2025, the Foundation did not have any liabilities measured at fair value.

## NOTE 10. FAIR VALUE MEASUREMENTS (CONTINUED)

The following is a reconciliation of the investments in which significant unobservable inputs (Level 3) were used in determining value as of September 30, 2025:

|                                              |    |                   |
|----------------------------------------------|----|-------------------|
| Fair value, beginning of year                | \$ | 19,224,315        |
| Net realized and unrealized (losses)         |    | (1,693,935)       |
| Change in value of split-interest agreements |    | <u>127,353</u>    |
| Fair value, end of year                      | \$ | <u>17,657,733</u> |

The inputs or methodology used for valuing securities are not necessarily an indication of the risks associated with investing in those securities.

## NOTE 11. ENDOWMENTS

The Foundation holds various endowments which are either donor restricted or Board designated. The Board of Trustees of the Foundation has interpreted the Florida Uniform Prudent Management of Institutional Funds Act (FUPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as net assets with donor restrictions perpetual: (a) the original value of the gift donated to the perpetual endowment, (b) the original value of subsequent gifts to the perpetual endowment, and (c) accumulations to the perpetual endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in net assets with donor restrictions perpetual is classified as net assets with donor restrictions time or purpose until those amounts are appropriated for expenditure by the Foundation in a manner consistent with the standard of prudence prescribed by FUPMIFA.

In accordance with FUPMIFA, the Foundation considers the following factors in making a determination to appropriate or accumulated donor-restricted endowment funds:

1. The duration and preservation of the fund;
2. The purposes of the Foundation and the donor-restricted endowment fund;
3. General economic conditions;
4. The possible effect of inflation and deflation;
5. The expected total return from income and the appreciation of investments;
6. Other resources of the Foundation;
7. The investment policies of the Foundation.

## NOTE 11. ENDOWMENTS (CONTINUED)

The Foundation has adopted investment and spending policies for endowment assets that attempt to protect the principal of the fund, provide consistent long-term income returns, and protect the Foundation against long-term inflation trends. To satisfy its long-term rate-of-return objectives, the Foundation relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Foundation targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or FUPMIFA requires the Foundation to retain as a fund of perpetual duration. There were no such deficiencies as of September 30, 2025.

The endowment net asset composition is as follows:

|                                  | <u>Without Donor<br/>Restrictions</u> | <u>With Donor Restrictions</u> |                   | <u>Total at<br/>September 30,<br/>2025</u> |
|----------------------------------|---------------------------------------|--------------------------------|-------------------|--------------------------------------------|
|                                  |                                       | <u>Time and Purpose</u>        | <u>Perpetuity</u> |                                            |
| Donor-restricted endowment funds | \$ 8,576,390                          | \$ 77,833,990                  | \$ 14,460,125     | \$ 100,870,505                             |

The changes in the Foundation's endowment net assets are as follows:

|                                                                  | <u>Without Donor<br/>Restrictions</u> | <u>With Donor Restrictions</u> |                   | <u>Total</u>   |
|------------------------------------------------------------------|---------------------------------------|--------------------------------|-------------------|----------------|
|                                                                  |                                       | <u>Time and Purpose</u>        | <u>Perpetuity</u> |                |
| Endowment net assets, September 30, 2024, as previously reported | \$ 6,738,729                          | \$ 69,467,321                  | \$ 12,332,772     | \$ 88,538,822  |
| Prior period adjustment                                          | 658,093                               | (658,093)                      | -                 | -              |
| Endowment net assets, September 30, 2024, restated               | 7,396,822                             | 68,809,228                     | 12,332,772        | 88,538,822     |
| Investment return                                                |                                       |                                |                   |                |
| Investment income                                                | 24,929                                | 1,689,165                      | -                 | 1,714,094      |
| Net appreciation (realized and unrealized)                       | 71                                    | 8,901,489                      | -                 | 8,901,560      |
| Total investment return                                          | 25,000                                | 10,590,654                     | -                 | 10,615,654     |
| Contributions                                                    | 51,666                                | 323,594                        | 2,000,000         | 2,375,260      |
| Miscellaneous revenue                                            | 891,252                               | -                              | -                 | 891,252        |
| Change in value of split interest agreements                     | -                                     | -                              | 127,353           | 127,353        |
| Transfers                                                        | 1,889,486                             | (1,889,486)                    | -                 | -              |
| Amounts appropriated for expenditure                             | (1,677,836)                           | -                              | -                 | (1,677,836)    |
| Endowment net assets, September 30, 2025                         | \$ 8,576,390                          | \$ 77,833,990                  | \$ 14,460,125     | \$ 100,870,505 |

**OTHER INDEPENDENT AUDITOR'S REPORT**



## Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

**Board of Directors  
State College of Florida Foundation, Inc.  
Bradenton, Florida**

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of State College of Florida Foundation, Inc. (the "Foundation"), a direct support organization and component unit of State College of Florida, Manatee-Sarasota which comprise the statement of financial position as of September 30, 2025, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated December 18, 2025.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Foundation's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Foundation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Foundation's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Foundation's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a deficiency in internal control, described in a separate communication dated December 18, 2025 that we consider to be a material weakness.

## Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Foundation's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Foundation's Response to the Finding

*Government Auditing Standards* requires the auditor to perform limited procedures on the Foundation's response to the finding identified in our audit. The Foundation's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

## Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Foundation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Foundation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Bradenton, Florida  
December 18, 2025

**Return of Organization Exempt From Income Tax**

**2024**

Department of the Treasury  
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

**Open to Public Inspection**

**A** For the **2024** calendar year, or tax year beginning 10/02, 2024, and ending 09/30, 2024

**B** Check if applicable:  
 Address change  
 Name change  
 Initial return  
 Final return/terminated  
 Amended return  
 Application pending

**C** Name of organization THE STATE COLLEGE OF FLORIDA FOUNDATION, INC.  
 Doing business as \_\_\_\_\_  
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite  
5840 26TH STREET WEST  
 City or town, state or province, country, and ZIP or foreign postal code  
BRADENTON, FL 34207-3522

**D** Employer identification number 59-1843274

**E** Telephone number (941) 752-5390

**F** Name and address of principal officer: CASSANDRA HOLMES  
SAME AS C ABOVE

**G** Gross receipts \$ 26,279,325

**H(a)** Is this a group return for subordinates?  Yes  No  
**H(b)** Are all subordinates included?  Yes  No  
 If "No," attach a list. See instructions.

**I** Tax-exempt status:  501(c)(3)  501(c) ( ) (insert no.)  4947(a)(1) or  527

**J** Website: WWW.SCF-FOUNDATION.ORG

**K** Form of organization:  Corporation  Trust  Association  Other

**L** Year of formation: 1978

**M** State of legal domicile: FL

**H(c)** Group exemption number \_\_\_\_\_

**Summary**

|                                    |                                                                        |                                                                                                                                                   |                                                              |
|------------------------------------|------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|
| <b>Activities &amp; Governance</b> | <b>1</b>                                                               | Briefly describe the organization's mission or most significant activities: <u>TO RAISE AND MANAGE FUNDS TO ADVANCE THE COLLEGE'S PRIORITIES.</u> |                                                              |
|                                    | <b>2</b>                                                               | Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.           |                                                              |
|                                    | <b>3</b>                                                               | Number of voting members of the governing body (Part VI, line 1a)                                                                                 | <b>3</b> 17                                                  |
|                                    | <b>4</b>                                                               | Number of independent voting members of the governing body (Part VI, line 1b)                                                                     | <b>4</b> 16                                                  |
|                                    | <b>5</b>                                                               | Total number of individuals employed in calendar year 2024 (Part V, line 2a)                                                                      | <b>5</b> 0                                                   |
|                                    | <b>6</b>                                                               | Total number of volunteers (estimate if necessary)                                                                                                | <b>6</b> 147                                                 |
|                                    | <b>7a</b>                                                              | Total unrelated business revenue from Part VIII, column (C), line 12                                                                              | <b>7a</b> 0                                                  |
| <b>b</b>                           | Net unrelated business taxable income from Form 990-T, Part I, line 11 | <b>7b</b> 0                                                                                                                                       |                                                              |
| <b>Revenue</b>                     | <b>8</b>                                                               | Contributions and grants (Part VIII, line 1h)                                                                                                     | Prior Year 4,592,733 Current Year 5,670,699                  |
|                                    | <b>9</b>                                                               | Program service revenue (Part VIII, line 2g)                                                                                                      | 0 0                                                          |
|                                    | <b>10</b>                                                              | Investment income (Part VIII, column (A), lines 3, 4, and 7d)                                                                                     | 4,205,372 3,595,388                                          |
|                                    | <b>11</b>                                                              | Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)                                                                          | (141,933) (96,346)                                           |
|                                    | <b>12</b>                                                              | Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)                                                                  | 8,656,172 9,169,741                                          |
| <b>Expenses</b>                    | <b>13</b>                                                              | Grants and similar amounts paid (Part IX, column (A), lines 1–3)                                                                                  | 3,842,456 2,937,095                                          |
|                                    | <b>14</b>                                                              | Benefits paid to or for members (Part IX, column (A), line 4)                                                                                     | 0 0                                                          |
|                                    | <b>15</b>                                                              | Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)                                                                 | 0 0                                                          |
|                                    | <b>16a</b>                                                             | Professional fundraising fees (Part IX, column (A), line 11e)                                                                                     | 0 0                                                          |
|                                    | <b>b</b>                                                               | Total fundraising expenses (Part IX, column (D), line 25)                                                                                         | 386,447                                                      |
|                                    | <b>17</b>                                                              | Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)                                                                                      | 1,801,720 1,985,750                                          |
|                                    | <b>18</b>                                                              | Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)                                                                         | 5,644,176 4,922,845                                          |
| <b>19</b>                          | Revenue less expenses. Subtract line 18 from line 12                   | 3,011,996 4,246,896                                                                                                                               |                                                              |
| <b>Net Assets or Fund Balances</b> | <b>20</b>                                                              | Total assets (Part X, line 16)                                                                                                                    | Beginning of Current Year 93,085,736 End of Year 105,321,832 |
|                                    | <b>21</b>                                                              | Total liabilities (Part X, line 26)                                                                                                               | 1,223,451 1,554,228                                          |
|                                    | <b>22</b>                                                              | Net assets or fund balances. Subtract line 21 from line 20                                                                                        | 91,862,285 103,767,604                                       |

**Part II Signature Block**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

**Sign Here**

Signature of officer \_\_\_\_\_ Date \_\_\_\_\_  
CASSANDRA HOLMES, EXECUTIVE DIRECTOR  
 Type or print name and title

**Paid Preparer Use Only**

|                                                   |                                             |                                                                                    |                                                 |                          |
|---------------------------------------------------|---------------------------------------------|------------------------------------------------------------------------------------|-------------------------------------------------|--------------------------|
| Print/Type preparer's name<br><u>BRIAN CARTER</u> | Preparer's signature<br><u>BRIAN CARTER</u> | Date<br><u>01/09/2026</u>                                                          | Check <input type="checkbox"/> if self-employed | PTIN<br><u>P00536712</u> |
| Firm's name<br><u>MAULDIN &amp; JENKINS, LLC</u>  | Firm's EIN<br><u>58-0692043</u>             | Firm's address<br><u>1401 MANATEE AVENUE WEST, SUITE 1200, BRADENTON, FL 34205</u> | Phone no.<br><u>(941) 747-4483</u>              |                          |

May the IRS discuss this return with the preparer shown above? See instructions  Yes  No

**Part III Statement of Program Service Accomplishments**

Check if Schedule O contains a response or note to any line in this Part III

**1** Briefly describe the organization's mission:  
THE FOUNDATION IS ORGANIZED TO PROVIDE CHARITABLE AND EDUCATIONAL AID TO STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA AND ITS STUDENTS.

**2** Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?  Yes  No  
If "Yes," describe these new services on Schedule O.

**3** Did the organization cease conducting, or make significant changes in how it conducts, any program services?  Yes  No  
If "Yes," describe these changes on Schedule O.

**4** Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: \_\_\_\_\_) (Expenses \$ 2,183,279 including grants of \$ 1,971,552) (Revenue \$ \_\_\_\_\_)  
THE FOUNDATION PROVIDES SCHOLARSHIPS TO STUDENTS OF STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA.

**4b** (Code: \_\_\_\_\_) (Expenses \$ 1,321,078 including grants of \$ 965,543) (Revenue \$ \_\_\_\_\_)  
THE FOUNDATION PROVIDES FUNDS FOR EQUIPMENT, SUPPLIES, AND OTHER PROGRAM MATERIALS TO STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA.

**4c** (Code: \_\_\_\_\_) (Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4d** Other program services (Describe on Schedule O.)  
(Expenses \$ \_\_\_\_\_ including grants of \$ \_\_\_\_\_) (Revenue \$ \_\_\_\_\_)

**4e** Total program service expenses 3,504,357

**Part IV Checklist of Required Schedules**

|                                                                                                                                                                                                                                                                                                                                     | Yes                                 | No                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>1</b> Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A . . . . .</i>                                                                                                                                                                         | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>2</b> Is the organization required to complete Schedule B, Schedule of Contributors? See instructions . . . . .                                                                                                                                                                                                                  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>3</b> Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I . . . . .</i>                                                                                                                      | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>4</b> <b>Section 501(c)(3) organizations.</b> Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II . . . . .</i>                                                                                                       | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>5</b> Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III . . . . .</i>                                                                                      | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>6</b> Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I . . . . .</i>                                                    | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>7</b> Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II . . . . .</i>                                                                                            | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III . . . . .</i>                                                                                                                                                         | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>9</b> Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV . . . . .</i>            | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>10</b> Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V . . . . .</i>                                                                                                                               | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>11</b> If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.                                                                                                                                                                          |                                     |                                     |
| <b>a</b> Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI . . . . .</i>                                                                                                                                                                       | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>b</b> Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII . . . . .</i>                                                                                                    | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>c</b> Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII . . . . .</i>                                                                                                    | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>d</b> Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX . . . . .</i>                                                                                                                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X . . . . .</i>                                                                                                                                                                                     | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>f</b> Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X . . . . .</i>                                                            | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII . . . . .</i>                                                                                                                                                        | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>b</b> Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional . . . . .</i>                                                                           | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E . . . . .</i>                                                                                                                                                                                                        | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States? . . . . .                                                                                                                                                                                                                    | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>b</b> Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV . . . . .</i> | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>15</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV . . . . .</i>                                                                                                           | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>16</b> Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV . . . . .</i>                                                                                                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>17</b> Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions . . . . .</i>                                                                                             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>18</b> Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II . . . . .</i>                                                                                                                           | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>19</b> Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III . . . . .</i>                                                                                                                                                     | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H . . . . .</i>                                                                                                                                                                                                             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? . . . . .                                                                                                                                                                                                     | <input type="checkbox"/>            | <input type="checkbox"/>            |
| <b>21</b> Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II . . . . .</i>                                                                                            | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

**Part IV Checklist of Required Schedules** *(continued)*

|                                                                                                                                                                                                                                                                                                                                                                                                             | Yes                                 | No                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>22</b> Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i> . . . . .                                                                                                                                                                                        | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>23</b> Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i> . . . . .                                                                                                                            | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>24a</b> Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i> . . . . .                                                                                                  | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? . . . . .                                                                                                                                                                                                                                                                                        | <input type="checkbox"/>            | <input type="checkbox"/>            |
| <b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? . . . . .                                                                                                                                                                                                                                               | <input type="checkbox"/>            | <input type="checkbox"/>            |
| <b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? . . . . .                                                                                                                                                                                                                                                                                  | <input type="checkbox"/>            | <input type="checkbox"/>            |
| <b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i> . . . . .                                                                                                                                                               | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>b</b> Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i> . . . . .                                                                                                               | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>26</b> Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i> . . . . .                                                       | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>27</b> Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i> . . . . . | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>28</b> Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions).                                                                                                                                                                                               |                                     |                                     |
| <b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .                                                                                                                                                                                                                              | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .                                                                                                                                                                                                                                                                                   | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>c</b> A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i> . . . . .                                                                                                                                                                                                                                      | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>29</b> Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i> . . . . .                                                                                                                                                                                                                                                                          | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> . . . . .                                                                                                                                                                                                         | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> . . . . .                                                                                                                                                                                                                                                               | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>32</b> Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i> . . . . .                                                                                                                                                                                                                                             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>33</b> Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i> . . . . .                                                                                                                                                                                             | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>34</b> Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i> . . . . .                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? . . . . .                                                                                                                                                                                                                                                                                                | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>b</b> If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .                                                                                                                                                                 | <input type="checkbox"/>            | <input type="checkbox"/>            |
| <b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> . . . . .                                                                                                                                                                                                  | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>37</b> Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i> . . . . .                                                                                                                                                    | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? <b>Note:</b> All Form 990 filers are required to complete Schedule O . . . . .                                                                                                                                                                                                     | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |

**Part V Statements Regarding Other IRS Filings and Tax Compliance**

Check if Schedule O contains a response or note to any line in this Part V

|                                                                                                                                                                             | Yes                                 | No                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------|
| <b>1a</b> Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable . . . . .                                                                            | <input type="checkbox"/>            | <input type="checkbox"/> |
| <b>b</b> Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable . . . . .                                                                          | <input type="checkbox"/>            | <input type="checkbox"/> |
| <b>c</b> Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners? . . . . . | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

| <b>Part V Statements Regarding Other IRS Filings and Tax Compliance</b> <i>(continued)</i> |                                                                                                                                                                                                                                                | Yes        | No |
|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|----|
| <b>2a</b>                                                                                  | Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return                                                                  | <b>2a</b>  | 0  |
| <b>b</b>                                                                                   | If at least one is reported on line 2a, did the organization file all required federal employment tax returns?                                                                                                                                 | <b>2b</b>  |    |
| <b>3a</b>                                                                                  | Did the organization have unrelated business gross income of \$1,000 or more during the year?                                                                                                                                                  | <b>3a</b>  | ✓  |
| <b>b</b>                                                                                   | If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>                                                                                                                             | <b>3b</b>  |    |
| <b>4a</b>                                                                                  | At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?     | <b>4a</b>  | ✓  |
| <b>b</b>                                                                                   | If "Yes," enter the name of the foreign country _____<br>See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).                                                                   |            |    |
| <b>5a</b>                                                                                  | Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?                                                                                                                                          | <b>5a</b>  | ✓  |
| <b>b</b>                                                                                   | Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?                                                                                                                               | <b>5b</b>  | ✓  |
| <b>c</b>                                                                                   | If "Yes" to line 5a or 5b, did the organization file Form 8886-T?                                                                                                                                                                              | <b>5c</b>  |    |
| <b>6a</b>                                                                                  | Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?                                        | <b>6a</b>  | ✓  |
| <b>b</b>                                                                                   | If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?                                                                                                  | <b>6b</b>  |    |
| <b>7</b>                                                                                   | <b>Organizations that may receive deductible contributions under section 170(c).</b>                                                                                                                                                           |            |    |
| <b>a</b>                                                                                   | Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?                                                                                                | <b>7a</b>  | ✓  |
| <b>b</b>                                                                                   | If "Yes," did the organization notify the donor of the value of the goods or services provided?                                                                                                                                                | <b>7b</b>  | ✓  |
| <b>c</b>                                                                                   | Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?                                                                                                           | <b>7c</b>  | ✓  |
| <b>d</b>                                                                                   | If "Yes," indicate the number of Forms 8282 filed during the year                                                                                                                                                                              | <b>7d</b>  |    |
| <b>e</b>                                                                                   | Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?                                                                                                                                | <b>7e</b>  | ✓  |
| <b>f</b>                                                                                   | Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?                                                                                                                                   | <b>7f</b>  | ✓  |
| <b>g</b>                                                                                   | If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?                                                                                                               | <b>7g</b>  |    |
| <b>h</b>                                                                                   | If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?                                                                                                             | <b>7h</b>  |    |
| <b>8</b>                                                                                   | <b>Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?                                                 | <b>8</b>   |    |
| <b>9</b>                                                                                   | <b>Sponsoring organizations maintaining donor advised funds.</b>                                                                                                                                                                               |            |    |
| <b>a</b>                                                                                   | Did the sponsoring organization make any taxable distributions under section 4966?                                                                                                                                                             | <b>9a</b>  |    |
| <b>b</b>                                                                                   | Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?                                                                                                                                              | <b>9b</b>  |    |
| <b>10</b>                                                                                  | <b>Section 501(c)(7) organizations.</b> Enter:                                                                                                                                                                                                 |            |    |
| <b>a</b>                                                                                   | Initiation fees and capital contributions included on Part VIII, line 12                                                                                                                                                                       | <b>10a</b> |    |
| <b>b</b>                                                                                   | Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities                                                                                                                                                    | <b>10b</b> |    |
| <b>11</b>                                                                                  | <b>Section 501(c)(12) organizations.</b> Enter:                                                                                                                                                                                                |            |    |
| <b>a</b>                                                                                   | Gross income from members or shareholders                                                                                                                                                                                                      | <b>11a</b> |    |
| <b>b</b>                                                                                   | Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)                                                                                                                  | <b>11b</b> |    |
| <b>12a</b>                                                                                 | <b>Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?                                                                                                                              | <b>12a</b> |    |
| <b>b</b>                                                                                   | If "Yes," enter the amount of tax-exempt interest received or accrued during the year                                                                                                                                                          | <b>12b</b> |    |
| <b>13</b>                                                                                  | <b>Section 501(c)(29) qualified nonprofit health insurance issuers.</b>                                                                                                                                                                        |            |    |
| <b>a</b>                                                                                   | Is the organization licensed to issue qualified health plans in more than one state?<br><b>Note:</b> See the instructions for additional information the organization must report on Schedule O.                                               | <b>13a</b> |    |
| <b>b</b>                                                                                   | Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans                                                                                      | <b>13b</b> |    |
| <b>c</b>                                                                                   | Enter the amount of reserves on hand                                                                                                                                                                                                           | <b>13c</b> |    |
| <b>14a</b>                                                                                 | Did the organization receive any payments for indoor tanning services during the tax year?                                                                                                                                                     | <b>14a</b> | ✓  |
| <b>b</b>                                                                                   | If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>                                                                                                                               | <b>14b</b> |    |
| <b>15</b>                                                                                  | Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?<br>If "Yes," see the instructions and file Form 4720, Schedule N.                   | <b>15</b>  | ✓  |
| <b>16</b>                                                                                  | Is the organization an educational institution subject to the section 4968 excise tax on net investment income?<br>If "Yes," complete Form 4720, Schedule O.                                                                                   | <b>16</b>  | ✓  |
| <b>17</b>                                                                                  | <b>Section 501(c)(21) organizations.</b> Did the trust, or any disqualified or other person, engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953?<br>If "Yes," complete Form 6069. | <b>17</b>  |    |

**Part VI Governance, Management, and Disclosure.** For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

**Section A. Governing Body and Management**

|           |                                                                                                                                                                                                                             | Yes                                 | No                                  |
|-----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>1a</b> | Enter the number of voting members of the governing body at the end of the tax year . . . . .                                                                                                                               |                                     |                                     |
|           | If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.           |                                     |                                     |
| <b>1b</b> | Enter the number of voting members included on line 1a, above, who are independent . . . . .                                                                                                                                |                                     |                                     |
| <b>2</b>  | Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? . . . . .                                             |                                     | <input checked="" type="checkbox"/> |
| <b>3</b>  | Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person? . . . . . |                                     | <input checked="" type="checkbox"/> |
| <b>4</b>  | Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? . . . . .                                                                                                  |                                     | <input checked="" type="checkbox"/> |
| <b>5</b>  | Did the organization become aware during the year of a significant diversion of the organization's assets? . . . . .                                                                                                        |                                     | <input checked="" type="checkbox"/> |
| <b>6</b>  | Did the organization have members or stockholders? . . . . .                                                                                                                                                                |                                     | <input checked="" type="checkbox"/> |
| <b>7a</b> | Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? . . . . .                                                                |                                     | <input checked="" type="checkbox"/> |
| <b>7b</b> | Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? . . . . .                                                         |                                     | <input checked="" type="checkbox"/> |
| <b>8</b>  | Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:                                                                                           |                                     |                                     |
| <b>a</b>  | The governing body? . . . . .                                                                                                                                                                                               | <input checked="" type="checkbox"/> |                                     |
| <b>b</b>  | Each committee with authority to act on behalf of the governing body? . . . . .                                                                                                                                             | <input checked="" type="checkbox"/> |                                     |
| <b>9</b>  | Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O . . . . .      |                                     | <input checked="" type="checkbox"/> |

**Section B. Policies** (This Section B requests information about policies not required by the Internal Revenue Code.)

|            |                                                                                                                                                                                                                                                                                                        | Yes                                 | No                                  |
|------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>10a</b> | Did the organization have local chapters, branches, or affiliates? . . . . .                                                                                                                                                                                                                           |                                     | <input checked="" type="checkbox"/> |
| <b>10b</b> | If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? . . . . .                                                                   |                                     |                                     |
| <b>11a</b> | Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? . . . . .                                                                                                                                                                  | <input checked="" type="checkbox"/> |                                     |
| <b>b</b>   | Describe on Schedule O the process, if any, used by the organization to review this Form 990.                                                                                                                                                                                                          |                                     |                                     |
| <b>12a</b> | Did the organization have a written conflict of interest policy? If "No," go to line 13 . . . . .                                                                                                                                                                                                      | <input checked="" type="checkbox"/> |                                     |
| <b>12b</b> | Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? . . . . .                                                                                                                                                          | <input checked="" type="checkbox"/> |                                     |
| <b>12c</b> | Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done . . . . .                                                                                                                                           | <input checked="" type="checkbox"/> |                                     |
| <b>13</b>  | Did the organization have a written whistleblower policy? . . . . .                                                                                                                                                                                                                                    | <input checked="" type="checkbox"/> |                                     |
| <b>14</b>  | Did the organization have a written document retention and destruction policy? . . . . .                                                                                                                                                                                                               | <input checked="" type="checkbox"/> |                                     |
| <b>15</b>  | Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?                                                                                   |                                     |                                     |
| <b>15a</b> | The organization's CEO, Executive Director, or top management official . . . . .                                                                                                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |
| <b>15b</b> | Other officers or key employees of the organization . . . . .                                                                                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |
|            | If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.                                                                                                                                                                                                                     |                                     |                                     |
| <b>16a</b> | Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? . . . . .                                                                                                                                        |                                     | <input checked="" type="checkbox"/> |
| <b>16b</b> | If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements? . . . . . |                                     |                                     |

**Section C. Disclosure**

- 17** List the states with which a copy of this Form 990 is required to be filed NONE
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.  
 Own website     Another's website     Upon request     Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records.  
CASSANDRA HOLMES, 5840 26TH STREET WEST, BRADENTON, FL 34207-3522, (941) 752-5390

**Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**

Check if Schedule O contains a response or note to any line in this Part VII

**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

**1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

| (A)<br>Name and title                                  | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position<br>(do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC) | (E)<br>Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|--------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|-----------------------|---------|--------------|------------------------------|--------|---------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
|                                                        |                                                                                            | Individual trustee or director                                                                               | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |                                                                                 |                                                                                      |                                                                                               |
| (1) CASSANDRA HOLMES<br>SECRETARY / EXECUTIVE DIRECTOR | 40.0                                                                                       |                                                                                                              |                       | ✓       |              |                              |        | 0                                                                               | 168,000                                                                              | 39,531                                                                                        |
| (2) LAURA COTA<br>PRESIDENT                            | 2.0                                                                                        | ✓                                                                                                            |                       | ✓       |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |
| (3) JANE ESBECK<br>VICE PRESIDENT                      | 2.0                                                                                        | ✓                                                                                                            |                       | ✓       |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |
| (4) JODI ALLEN<br>TREASURER                            | 2.0                                                                                        | ✓                                                                                                            |                       | ✓       |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |
| (5) ATTICUS FRANK<br>DIRECTOR                          | 2.0                                                                                        | ✓                                                                                                            |                       |         |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |
| (6) JAYMIE CARTER<br>DIRECTOR                          | 2.0                                                                                        | ✓                                                                                                            |                       |         |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |
| (7) JERILYNN CHAPIN<br>DIRECTOR                        | 2.0                                                                                        | ✓                                                                                                            |                       |         |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |
| (8) DEBI COHOON<br>DIRECTOR                            | 2.0                                                                                        | ✓                                                                                                            |                       |         |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |
| (9) KATHLEEN CUCCI<br>DIRECTOR                         | 2.0                                                                                        | ✓                                                                                                            |                       |         |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |
| (10) VERNON DESEAR<br>DIRECTOR                         | 2.0                                                                                        | ✓                                                                                                            |                       |         |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |
| (11) DANIELLE GLADDING<br>DIRECTOR                     | 2.0                                                                                        | ✓                                                                                                            |                       |         |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |
| (12) TOMMY GREGORY, J.D.<br>DIRECTOR / SCF PRESIDENT   | 2.0                                                                                        | ✓                                                                                                            |                       |         |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |
| (13) LISA KREBS-KNEPP<br>DIRECTOR                      | 2.0                                                                                        | ✓                                                                                                            |                       |         |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |
| (14) CINDY MCCOLLUM<br>DIRECTOR                        | 2.0                                                                                        | ✓                                                                                                            |                       |         |              |                              |        | 0                                                                               | 0                                                                                    | 0                                                                                             |

**Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees** *(continued)*

| (A)<br>Name and title                                          | (B)<br>Average hours per week (list any hours for related organizations below dotted line) | (C)<br>Position<br>(do not check more than one box, unless person is both an officer and a director/trustee) |                       |         |              |                              |        | (D)<br>Reportable compensation from the organization (W-2/1099-MISC/1099-NEC) | (E)<br>Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC) | (F)<br>Estimated amount of other compensation from the organization and related organizations |
|----------------------------------------------------------------|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|-----------------------|---------|--------------|------------------------------|--------|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
|                                                                |                                                                                            | Individual trustee or director                                                                               | Institutional trustee | Officer | Key employee | Highest compensated employee | Former |                                                                               |                                                                                    |                                                                                               |
| (15) ALIX MORIN<br>DIRECTOR                                    | 2.0                                                                                        | <input checked="" type="checkbox"/>                                                                          |                       |         |              |                              |        | 0                                                                             | 0                                                                                  | 0                                                                                             |
| (16) DIANE WEAVER<br>DIRECTOR                                  | 2.0                                                                                        | <input checked="" type="checkbox"/>                                                                          |                       |         |              |                              |        | 0                                                                             | 0                                                                                  | 0                                                                                             |
| (17) CAROL WHITMORE<br>DIRECTOR                                | 2.0                                                                                        | <input checked="" type="checkbox"/>                                                                          |                       |         |              |                              |        | 0                                                                             | 0                                                                                  | 0                                                                                             |
| (18) MICHAEL FULLER<br>SCF TRUSTEE LIAISON                     | 2.0                                                                                        | <input checked="" type="checkbox"/>                                                                          |                       |         |              |                              |        | 0                                                                             | 0                                                                                  | 0                                                                                             |
| (19)                                                           |                                                                                            |                                                                                                              |                       |         |              |                              |        |                                                                               |                                                                                    |                                                                                               |
| (20)                                                           |                                                                                            |                                                                                                              |                       |         |              |                              |        |                                                                               |                                                                                    |                                                                                               |
| (21)                                                           |                                                                                            |                                                                                                              |                       |         |              |                              |        |                                                                               |                                                                                    |                                                                                               |
| (22)                                                           |                                                                                            |                                                                                                              |                       |         |              |                              |        |                                                                               |                                                                                    |                                                                                               |
| (23)                                                           |                                                                                            |                                                                                                              |                       |         |              |                              |        |                                                                               |                                                                                    |                                                                                               |
| (24)                                                           |                                                                                            |                                                                                                              |                       |         |              |                              |        |                                                                               |                                                                                    |                                                                                               |
| (25)                                                           |                                                                                            |                                                                                                              |                       |         |              |                              |        |                                                                               |                                                                                    |                                                                                               |
| <b>1b Subtotal</b>                                             |                                                                                            |                                                                                                              |                       |         |              |                              |        | 0                                                                             | 168,000                                                                            | 39,531                                                                                        |
| <b>c Total from continuation sheets to Part VII, Section A</b> |                                                                                            |                                                                                                              |                       |         |              |                              |        | 0                                                                             | 0                                                                                  | 0                                                                                             |
| <b>d Total (add lines 1b and 1c)</b>                           |                                                                                            |                                                                                                              |                       |         |              |                              |        | 0                                                                             | 168,000                                                                            | 39,531                                                                                        |

**2** Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 1

|                                                                                                                                                                                                                                              | Yes                                 | No                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>3</b> Did the organization list any <b>former</b> officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>                                          | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |
| <b>4</b> For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i> | <input checked="" type="checkbox"/> | <input type="checkbox"/>            |
| <b>5</b> Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>                       | <input type="checkbox"/>            | <input checked="" type="checkbox"/> |

**Section B. Independent Contractors**

**1** Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

| (A)<br>Name and business address | (B)<br>Description of services | (C)<br>Compensation |
|----------------------------------|--------------------------------|---------------------|
| NONE                             |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |
|                                  |                                |                     |

**2** Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

**Part VIII Statement of Revenue**

Check if Schedule O contains a response or note to any line in this Part VIII

|                                                                |                                                                        |                                                                                                                                               | (A)<br>Total revenue | (B)<br>Related or exempt<br>function revenue | (C)<br>Unrelated<br>business revenue | (D)<br>Revenue excluded<br>from tax under<br>sections 512-514 |  |
|----------------------------------------------------------------|------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------------------------------|--------------------------------------|---------------------------------------------------------------|--|
| <b>Contributions, Gifts, Grants, and Other Similar Amounts</b> | <b>1a</b>                                                              | Federated campaigns . . . . .                                                                                                                 | <b>1a</b>            |                                              |                                      |                                                               |  |
|                                                                | <b>b</b>                                                               | Membership dues . . . . .                                                                                                                     | <b>1b</b>            |                                              |                                      |                                                               |  |
|                                                                | <b>c</b>                                                               | Fundraising events . . . . .                                                                                                                  | <b>1c</b>            | 349,595                                      |                                      |                                                               |  |
|                                                                | <b>d</b>                                                               | Related organizations . . . . .                                                                                                               | <b>1d</b>            |                                              |                                      |                                                               |  |
|                                                                | <b>e</b>                                                               | Government grants (contributions)                                                                                                             | <b>1e</b>            |                                              |                                      |                                                               |  |
|                                                                | <b>f</b>                                                               | All other contributions, gifts, grants,<br>and similar amounts not included above                                                             | <b>1f</b>            | 5,321,104                                    |                                      |                                                               |  |
|                                                                | <b>g</b>                                                               | Noncash contributions included in<br>lines 1a-1f . . . . .                                                                                    | <b>1g</b>            | \$ 582,236                                   |                                      |                                                               |  |
|                                                                | <b>h</b>                                                               | <b>Total.</b> Add lines 1a-1f . . . . .                                                                                                       |                      | 5,670,699                                    |                                      |                                                               |  |
|                                                                | <b>Program Service Revenue</b>                                         | <b>2a</b>                                                                                                                                     | Business Code        |                                              |                                      |                                                               |  |
| <b>b</b>                                                       |                                                                        |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
| <b>c</b>                                                       |                                                                        |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
| <b>d</b>                                                       |                                                                        |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
| <b>e</b>                                                       |                                                                        |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
| <b>f</b>                                                       |                                                                        | All other program service revenue . .                                                                                                         |                      | 0                                            | 0                                    | 0                                                             |  |
| <b>g</b>                                                       |                                                                        | <b>Total.</b> Add lines 2a-2f . . . . .                                                                                                       |                      | 0                                            |                                      |                                                               |  |
| <b>Other Revenue</b>                                           | <b>3</b>                                                               | Investment income (including dividends, interest, and<br>other similar amounts) . . . . .                                                     |                      | 2,224,897                                    |                                      | 2,224,897                                                     |  |
|                                                                | <b>4</b>                                                               | Income from investment of tax-exempt bond proceeds                                                                                            |                      |                                              |                                      |                                                               |  |
|                                                                | <b>5</b>                                                               | Royalties . . . . .                                                                                                                           |                      |                                              |                                      |                                                               |  |
|                                                                | <b>6a</b>                                                              | Gross rents . . . . .                                                                                                                         | (i) Real             |                                              |                                      |                                                               |  |
|                                                                |                                                                        |                                                                                                                                               | (ii) Personal        |                                              |                                      |                                                               |  |
|                                                                |                                                                        |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
|                                                                | <b>b</b>                                                               | Less: rental expenses                                                                                                                         | <b>6b</b>            |                                              |                                      |                                                               |  |
|                                                                | <b>c</b>                                                               | Rental income or (loss)                                                                                                                       | <b>6c</b>            | 0                                            | 0                                    |                                                               |  |
|                                                                | <b>d</b>                                                               | Net rental income or (loss) . . . . .                                                                                                         |                      |                                              |                                      |                                                               |  |
|                                                                | <b>7a</b>                                                              | Gross amount from<br>sales of assets<br>other than inventory                                                                                  | (i) Securities       |                                              | 18,315,089                           |                                                               |  |
|                                                                |                                                                        |                                                                                                                                               | (ii) Other           |                                              |                                      |                                                               |  |
|                                                                |                                                                        |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
|                                                                | <b>b</b>                                                               | Less: cost or other basis<br>and sales expenses . . . . .                                                                                     | <b>7b</b>            | 16,944,598                                   |                                      |                                                               |  |
|                                                                | <b>c</b>                                                               | Gain or (loss) . . . . .                                                                                                                      | <b>7c</b>            | 1,370,491                                    | 0                                    |                                                               |  |
|                                                                | <b>d</b>                                                               | Net gain or (loss) . . . . .                                                                                                                  |                      | 1,370,491                                    |                                      | 1,370,491                                                     |  |
|                                                                | <b>8a</b>                                                              | Gross income from fundraising<br>events (not including \$ 349,595<br>of contributions reported on line<br>1c). See Part IV, line 18 . . . . . | <b>8a</b>            | 68,640                                       |                                      |                                                               |  |
|                                                                | <b>b</b>                                                               | Less: direct expenses . . . . .                                                                                                               | <b>8b</b>            | 164,986                                      |                                      |                                                               |  |
| <b>c</b>                                                       | Net income or (loss) from fundraising events . . . . .                 |                                                                                                                                               | (96,346)             |                                              | (96,346)                             |                                                               |  |
| <b>9a</b>                                                      | Gross income from gaming<br>activities. See Part IV, line 19 . . . . . | <b>9a</b>                                                                                                                                     |                      |                                              |                                      |                                                               |  |
| <b>b</b>                                                       | Less: direct expenses . . . . .                                        | <b>9b</b>                                                                                                                                     |                      |                                              |                                      |                                                               |  |
| <b>c</b>                                                       | Net income or (loss) from gaming activities . . . . .                  |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
| <b>10a</b>                                                     | Gross sales of inventory, less<br>returns and allowances . . . . .     |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
|                                                                |                                                                        |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
|                                                                |                                                                        |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
| <b>b</b>                                                       | Less: cost of goods sold . . . . .                                     | <b>10b</b>                                                                                                                                    |                      |                                              |                                      |                                                               |  |
| <b>c</b>                                                       | Net income or (loss) from sales of inventory . . . . .                 |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
| <b>Miscellaneous Revenue</b>                                   | <b>11a</b>                                                             | Business Code                                                                                                                                 |                      |                                              |                                      |                                                               |  |
|                                                                | <b>b</b>                                                               |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
|                                                                | <b>c</b>                                                               |                                                                                                                                               |                      |                                              |                                      |                                                               |  |
|                                                                | <b>d</b>                                                               | All other revenue . . . . .                                                                                                                   |                      | 0                                            | 0                                    | 0                                                             |  |
|                                                                | <b>e</b>                                                               | <b>Total.</b> Add lines 11a-11d . . . . .                                                                                                     |                      | 0                                            |                                      |                                                               |  |
| <b>12</b>                                                      | <b>Total revenue.</b> See instructions . . . . .                       |                                                                                                                                               | 9,169,744            | 0                                            | 0                                    | 3,499,042                                                     |  |

**Part IX Statement of Functional Expenses**

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

|                                                                                                                                                                                                                                                                   | (A)<br>Total expenses | (B)<br>Program service expenses | (C)<br>Management and general expenses | (D)<br>Fundraising expenses |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------------------------|----------------------------------------|-----------------------------|
| <b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 . . . . .                                                                                                                                           | 965,543               | 965,543                         |                                        |                             |
| <b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22 . . . . .                                                                                                                                                                      | 1,971,552             | 1,971,552                       |                                        |                             |
| <b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16 . . . . .                                                                                                               |                       |                                 |                                        |                             |
| <b>4</b> Benefits paid to or for members . . . . .                                                                                                                                                                                                                |                       |                                 |                                        |                             |
| <b>5</b> Compensation of current officers, directors, trustees, and key employees . . . . .                                                                                                                                                                       |                       |                                 |                                        |                             |
| <b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) . . . . .                                                                                                   |                       |                                 |                                        |                             |
| <b>7</b> Other salaries and wages . . . . .                                                                                                                                                                                                                       |                       |                                 |                                        |                             |
| <b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions) . . . . .                                                                                                                                             |                       |                                 |                                        |                             |
| <b>9</b> Other employee benefits . . . . .                                                                                                                                                                                                                        |                       |                                 |                                        |                             |
| <b>10</b> Payroll taxes . . . . .                                                                                                                                                                                                                                 |                       |                                 |                                        |                             |
| <b>11</b> Fees for services (nonemployees):                                                                                                                                                                                                                       |                       |                                 |                                        |                             |
| <b>a</b> Management . . . . .                                                                                                                                                                                                                                     |                       |                                 |                                        |                             |
| <b>b</b> Legal . . . . .                                                                                                                                                                                                                                          |                       |                                 |                                        |                             |
| <b>c</b> Accounting . . . . .                                                                                                                                                                                                                                     | 156,396               |                                 | 156,396                                |                             |
| <b>d</b> Lobbying . . . . .                                                                                                                                                                                                                                       | 64,211                | 64,211                          |                                        |                             |
| <b>e</b> Professional fundraising services. See Part IV, line 17 . . . . .                                                                                                                                                                                        |                       |                                 |                                        |                             |
| <b>f</b> Investment management fees . . . . .                                                                                                                                                                                                                     | 510,805               |                                 | 510,805                                |                             |
| <b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.) . . . . .                                                                                                                                  | 0                     | 0                               | 0                                      | 0                           |
| <b>12</b> Advertising and promotion . . . . .                                                                                                                                                                                                                     | 78,533                | 5,860                           |                                        | 72,673                      |
| <b>13</b> Office expenses . . . . .                                                                                                                                                                                                                               | 59,784                | 33,103                          | 26,097                                 | 584                         |
| <b>14</b> Information technology . . . . .                                                                                                                                                                                                                        | 69,612                | 35,542                          | 32,450                                 | 1,620                       |
| <b>15</b> Royalties . . . . .                                                                                                                                                                                                                                     |                       |                                 |                                        |                             |
| <b>16</b> Occupancy . . . . .                                                                                                                                                                                                                                     |                       |                                 |                                        |                             |
| <b>17</b> Travel . . . . .                                                                                                                                                                                                                                        | 1,561                 |                                 | 1,561                                  |                             |
| <b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials . . . . .                                                                                                                                                |                       |                                 |                                        |                             |
| <b>19</b> Conferences, conventions, and meetings . . . . .                                                                                                                                                                                                        | 16,738                | 5,093                           | 9,443                                  | 2,202                       |
| <b>20</b> Interest . . . . .                                                                                                                                                                                                                                      |                       |                                 |                                        |                             |
| <b>21</b> Payments to affiliates . . . . .                                                                                                                                                                                                                        |                       |                                 |                                        |                             |
| <b>22</b> Depreciation, depletion, and amortization . . . . .                                                                                                                                                                                                     |                       |                                 |                                        |                             |
| <b>23</b> Insurance . . . . .                                                                                                                                                                                                                                     | 6,578                 |                                 | 6,578                                  |                             |
| <b>24</b> Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.) . . . . .                                           |                       |                                 |                                        |                             |
| <b>a</b> PERSONNEL . . . . .                                                                                                                                                                                                                                      | 1,018,475             | 423,453                         | 287,203                                | 307,819                     |
| <b>b</b> COMMUNITY SUPPORT . . . . .                                                                                                                                                                                                                              | 1,549                 |                                 |                                        | 1,549                       |
| <b>c</b> ALUMNI DEVELOPMENT . . . . .                                                                                                                                                                                                                             | 1,200                 |                                 | 1,200                                  |                             |
| <b>d</b> DONOR RECOGNITION . . . . .                                                                                                                                                                                                                              | 308                   |                                 | 308                                    |                             |
| <b>e</b> All other expenses . . . . .                                                                                                                                                                                                                             | 0                     | 0                               | 0                                      | 0                           |
| <b>25</b> <b>Total functional expenses.</b> Add lines 1 through 24e . . . . .                                                                                                                                                                                     | 4,922,845             | 3,504,357                       | 1,032,041                              | 386,447                     |
| <b>26</b> <b>Joint costs.</b> Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) . . . . . |                       |                                 |                                        |                             |

**Part X Balance Sheet**

Check if Schedule O contains a response or note to any line in this Part X

|                                                                               |                                                                                                                                                                                                                                    | (A)<br>Beginning of year |             | (B)<br>End of year |
|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------|--------------------|
| <b>Assets</b>                                                                 | <b>1</b> Cash—non-interest-bearing . . . . .                                                                                                                                                                                       |                          | <b>1</b>    |                    |
|                                                                               | <b>2</b> Savings and temporary cash investments . . . . .                                                                                                                                                                          | 370,500                  | <b>2</b>    | 726,954            |
|                                                                               | <b>3</b> Pledges and grants receivable, net . . . . .                                                                                                                                                                              | 4,750                    | <b>3</b>    | 2,000,000          |
|                                                                               | <b>4</b> Accounts receivable, net . . . . .                                                                                                                                                                                        |                          | <b>4</b>    |                    |
|                                                                               | <b>5</b> Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . . | 0                        | <b>5</b>    | 0                  |
|                                                                               | <b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) . . . . .                                                               |                          | <b>6</b>    | 0                  |
|                                                                               | <b>7</b> Notes and loans receivable, net . . . . .                                                                                                                                                                                 |                          | <b>7</b>    |                    |
|                                                                               | <b>8</b> Inventories for sale or use . . . . .                                                                                                                                                                                     |                          | <b>8</b>    |                    |
|                                                                               | <b>9</b> Prepaid expenses and deferred charges . . . . .                                                                                                                                                                           | 21,634                   | <b>9</b>    | 17,636             |
|                                                                               | <b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D . . . . .                                                                                                                           | 0                        | <b>10a</b>  | 0                  |
|                                                                               | <b>b</b> Less: accumulated depreciation . . . . .                                                                                                                                                                                  | 0                        | <b>10b</b>  | 0                  |
|                                                                               | <b>11</b> Investments—publicly traded securities . . . . .                                                                                                                                                                         |                          | <b>11</b>   |                    |
|                                                                               | <b>12</b> Investments—other securities. See Part IV, line 11 . . . . .                                                                                                                                                             | 90,593,925               | <b>12</b>   | 100,354,962        |
|                                                                               | <b>13</b> Investments—program-related. See Part IV, line 11 . . . . .                                                                                                                                                              | 0                        | <b>13</b>   | 0                  |
|                                                                               | <b>14</b> Intangible assets . . . . .                                                                                                                                                                                              |                          | <b>14</b>   |                    |
|                                                                               | <b>15</b> Other assets. See Part IV, line 11 . . . . .                                                                                                                                                                             | 2,094,927                | <b>15</b>   | 2,222,280          |
| <b>16 Total assets.</b> Add lines 1 through 15 (must equal line 33) . . . . . | 93,085,736                                                                                                                                                                                                                         | <b>16</b>                | 105,321,832 |                    |
| <b>Liabilities</b>                                                            | <b>17</b> Accounts payable and accrued expenses . . . . .                                                                                                                                                                          | 23,868                   | <b>17</b>   | 93,098             |
|                                                                               | <b>18</b> Grants payable . . . . .                                                                                                                                                                                                 |                          | <b>18</b>   |                    |
|                                                                               | <b>19</b> Deferred revenue . . . . .                                                                                                                                                                                               | 99,826                   | <b>19</b>   | 214,534            |
|                                                                               | <b>20</b> Tax-exempt bond liabilities . . . . .                                                                                                                                                                                    |                          | <b>20</b>   |                    |
|                                                                               | <b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D . . . . .                                                                                                                                          |                          | <b>21</b>   |                    |
|                                                                               | <b>22</b> Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons . . . . .     |                          | <b>22</b>   | 0                  |
|                                                                               | <b>23</b> Secured mortgages and notes payable to unrelated third parties . . . . .                                                                                                                                                 |                          | <b>23</b>   |                    |
|                                                                               | <b>24</b> Unsecured notes and loans payable to unrelated third parties . . . . .                                                                                                                                                   |                          | <b>24</b>   |                    |
|                                                                               | <b>25</b> Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D . . . . .                                          | 1,099,757                | <b>25</b>   | 1,246,596          |
|                                                                               | <b>26 Total liabilities.</b> Add lines 17 through 25 . . . . .                                                                                                                                                                     | 1,223,451                | <b>26</b>   | 1,554,228          |
| <b>Net Assets or Fund Balances</b>                                            | <b>Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.</b>                                                                                               |                          |             |                    |
|                                                                               | <b>27</b> Net assets without donor restrictions . . . . .                                                                                                                                                                          | 7,836,935                | <b>27</b>   | 11,171,549         |
|                                                                               | <b>28</b> Net assets with donor restrictions . . . . .                                                                                                                                                                             | 84,025,350               | <b>28</b>   | 92,596,055         |
|                                                                               | <b>Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.</b>                                                                                                        |                          |             |                    |
|                                                                               | <b>29</b> Capital stock or trust principal, or current funds . . . . .                                                                                                                                                             |                          | <b>29</b>   |                    |
|                                                                               | <b>30</b> Paid-in or capital surplus, or land, building, or equipment fund . . . . .                                                                                                                                               |                          | <b>30</b>   |                    |
|                                                                               | <b>31</b> Retained earnings, endowment, accumulated income, or other funds . . . . .                                                                                                                                               |                          | <b>31</b>   |                    |
| <b>32</b> Total net assets or fund balances . . . . .                         | 91,862,285                                                                                                                                                                                                                         | <b>32</b>                | 103,767,604 |                    |
| <b>33</b> Total liabilities and net assets/fund balances . . . . .            | 93,085,736                                                                                                                                                                                                                         | <b>33</b>                | 105,321,832 |                    |

**Part XI Reconciliation of Net Assets**

Check if Schedule O contains a response or note to any line in this Part XI

|           |                                                                                                                |           |             |
|-----------|----------------------------------------------------------------------------------------------------------------|-----------|-------------|
| <b>1</b>  | Total revenue (must equal Part VIII, column (A), line 12)                                                      | <b>1</b>  | 9,169,741   |
| <b>2</b>  | Total expenses (must equal Part IX, column (A), line 25)                                                       | <b>2</b>  | 4,922,845   |
| <b>3</b>  | Revenue less expenses. Subtract line 2 from line 1                                                             | <b>3</b>  | 4,246,896   |
| <b>4</b>  | Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))                      | <b>4</b>  | 91,862,285  |
| <b>5</b>  | Net unrealized gains (losses) on investments                                                                   | <b>5</b>  | 7,531,070   |
| <b>6</b>  | Donated services and use of facilities                                                                         | <b>6</b>  | 0           |
| <b>7</b>  | Investment expenses                                                                                            | <b>7</b>  | 0           |
| <b>8</b>  | Prior period adjustments                                                                                       | <b>8</b>  | 0           |
| <b>9</b>  | Other changes in net assets or fund balances (explain on Schedule O)                                           | <b>9</b>  | 127,353     |
| <b>10</b> | Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B)) | <b>10</b> | 103,767,604 |

**Part XII Financial Statements and Reporting**

Check if Schedule O contains a response or note to any line in this Part XII

|                                                                                                                                                                                                                                                                                                                                                                                                                                     | Yes                                 | No                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>1</b> Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____<br>If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.                                                                                                                                        |                                     |                                     |
| <b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant?<br>If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both.<br><input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis |                                     | <input checked="" type="checkbox"/> |
| <b>b</b> Were the organization's financial statements audited by an independent accountant?<br>If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both.<br><input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis                 | <input checked="" type="checkbox"/> |                                     |
| <b>c</b> If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?<br>If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.                                                                      | <input checked="" type="checkbox"/> |                                     |
| <b>3a</b> As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?                                                                                                                                                                                                                                                           |                                     | <input checked="" type="checkbox"/> |
| <b>b</b> If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits.                                                                                                                                                                                                      |                                     |                                     |

**SCHEDULE A  
(Form 990)**

Department of the Treasury  
Internal Revenue Service

**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.  
Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2024**

**Open to Public  
Inspection**

|                                                                                  |                                                     |
|----------------------------------------------------------------------------------|-----------------------------------------------------|
| <b>Name of the organization</b><br>THE STATE COLLEGE OF FLORIDA FOUNDATION, INC. | <b>Employer identification number</b><br>59-1843274 |
|----------------------------------------------------------------------------------|-----------------------------------------------------|

**Part I Reason for Public Charity Status.** (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1  A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2  A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
- 3  A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4  A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5  An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6  A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7  An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8  A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9  An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10  An organization that normally receives (1) more than 33<sup>1</sup>/<sub>3</sub>% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33<sup>1</sup>/<sub>3</sub>% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11  An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12  An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
  - a  **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
  - b  **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
  - c  **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
  - d  **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
  - e  Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

| (i) Name of supported organization | (ii) EIN | (iii) Type of organization (described on lines 1-10 above (see instructions)) | (iv) Is the organization listed in your governing document? |    | (v) Amount of monetary support (see instructions) | (vi) Amount of other support (see instructions) |
|------------------------------------|----------|-------------------------------------------------------------------------------|-------------------------------------------------------------|----|---------------------------------------------------|-------------------------------------------------|
|                                    |          |                                                                               | Yes                                                         | No |                                                   |                                                 |
| (A)                                |          |                                                                               |                                                             |    |                                                   |                                                 |
| (B)                                |          |                                                                               |                                                             |    |                                                   |                                                 |
| (C)                                |          |                                                                               |                                                             |    |                                                   |                                                 |
| (D)                                |          |                                                                               |                                                             |    |                                                   |                                                 |
| (E)                                |          |                                                                               |                                                             |    |                                                   |                                                 |
| <b>Total</b>                       |          |                                                                               |                                                             |    |                                                   |                                                 |

**Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in)                                                                                                                                                                            | (a) 2020  | (b) 2021  | (c) 2022  | (d) 2023  | (e) 2024  | (f) Total  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|------------|
| <b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") . . . . .                                                                                                  | 5,100,511 | 3,916,404 | 3,915,881 | 4,592,733 | 5,670,699 | 23,196,228 |
| <b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . . .                                                                                                     |           |           |           |           |           | 0          |
| <b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . . .                                                                                             |           |           |           |           |           | 0          |
| <b>4 Total.</b> Add lines 1 through 3 . . . . .                                                                                                                                                                        | 5,100,511 | 3,916,404 | 3,915,881 | 4,592,733 | 5,670,699 | 23,196,228 |
| <b>5</b> The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f) . . . . . |           |           |           |           |           | 513,665    |
| <b>6 Public support.</b> Subtract line 5 from line 4                                                                                                                                                                   |           |           |           |           |           | 22,682,563 |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in)                                                                                                                                                           | (a) 2020  | (b) 2021  | (c) 2022  | (d) 2023  | (e) 2024  | (f) Total                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-----------|-----------|-----------|-----------|--------------------------|
| <b>7</b> Amounts from line 4 . . . . .                                                                                                                                                                | 5,100,511 | 3,916,404 | 3,915,881 | 4,592,733 | 5,670,699 | 23,196,228               |
| <b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources . . . . .                                                    | 1,811,163 | 7,272,310 | 3,898,018 | 2,625,808 | 2,224,897 | 17,832,196               |
| <b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on . . . . .                                                                                 |           |           |           |           |           | 0                        |
| <b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . . .                                                                                   | 2,467     | 5,560     | 0         | 0         | 0         | 8,027                    |
| <b>11 Total support.</b> Add lines 7 through 10                                                                                                                                                       |           |           |           |           |           | 41,036,451               |
| <b>12</b> Gross receipts from related activities, etc. (see instructions) . . . . .                                                                                                                   |           |           |           |           | 12        | 0                        |
| <b>13 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . . |           |           |           |           |           | <input type="checkbox"/> |

**Section C. Computation of Public Support Percentage**

|                                                                                                                                                                                                                                                                                                                                                                                                                   |           |                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-------------------------------------|
| <b>14</b> Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f)) . . . . .                                                                                                                                                                                                                                                                                                       | <b>14</b> | 55.27 %                             |
| <b>15</b> Public support percentage from 2023 Schedule A, Part II, line 14 . . . . .                                                                                                                                                                                                                                                                                                                              | <b>15</b> | 52.79 %                             |
| <b>16a 33 1/3% support test—2024.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . .                                                                                                                                                                       |           | <input checked="" type="checkbox"/> |
| <b>b 33 1/3% support test—2023.</b> If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . .                                                                                                                                                                    |           | <input type="checkbox"/>            |
| <b>17a 10%-facts-and-circumstances test—2024.</b> If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . .    |           | <input type="checkbox"/>            |
| <b>b 10%-facts-and-circumstances test—2023.</b> If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and <b>stop here</b> . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization . . . . . |           | <input type="checkbox"/>            |
| <b>18 Private foundation.</b> If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions . . . . .                                                                                                                                                                                                                                                            |           | <input type="checkbox"/>            |

**Part III Support Schedule for Organizations Described in Section 509(a)(2)**

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

**Section A. Public Support**

| Calendar year (or fiscal year beginning in)                                                                                                                                               | (a) 2020 | (b) 2021 | (c) 2022 | (d) 2023 | (e) 2024 | (f) Total |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|-----------|
| <b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")                                                                               |          |          |          |          |          |           |
| <b>2</b> Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . . . |          |          |          |          |          |           |
| <b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513                                                                                     |          |          |          |          |          |           |
| <b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . . .                                                                          |          |          |          |          |          |           |
| <b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge . . . .                                                                  |          |          |          |          |          |           |
| <b>6 Total.</b> Add lines 1 through 5 . . . .                                                                                                                                             |          |          |          |          |          |           |
| <b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons . . . .                                                                                                |          |          |          |          |          |           |
| <b>b</b> Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year                   |          |          |          |          |          |           |
| <b>c</b> Add lines 7a and 7b . . . .                                                                                                                                                      |          |          |          |          |          |           |
| <b>8 Public support.</b> (Subtract line 7c from line 6.) . . . .                                                                                                                          |          |          |          |          |          |           |

**Section B. Total Support**

| Calendar year (or fiscal year beginning in)                                                                                                                                                                                  | (a) 2020 | (b) 2021 | (c) 2022 | (d) 2023 | (e) 2024 | (f) Total |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|----------|----------|----------|-----------|
| <b>9</b> Amounts from line 6 . . . .                                                                                                                                                                                         |          |          |          |          |          |           |
| <b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources                                                                                   |          |          |          |          |          |           |
| <b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . . .                                                                                                     |          |          |          |          |          |           |
| <b>c</b> Add lines 10a and 10b . . . .                                                                                                                                                                                       |          |          |          |          |          |           |
| <b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on                                                                                        |          |          |          |          |          |           |
| <b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) . . . .                                                                                                            |          |          |          |          |          |           |
| <b>13 Total support.</b> (Add lines 9, 10c, 11, and 12.) . . . .                                                                                                                                                             |          |          |          |          |          |           |
| <b>14 First 5 years.</b> If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and <b>stop here</b> . . . . <input type="checkbox"/> |          |          |          |          |          |           |

**Section C. Computation of Public Support Percentage**

|                                                                                                           |           |   |
|-----------------------------------------------------------------------------------------------------------|-----------|---|
| <b>15</b> Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f)) . . . . | <b>15</b> | % |
| <b>16</b> Public support percentage from 2023 Schedule A, Part III, line 15 . . . .                       | <b>16</b> | % |

**Section D. Computation of Investment Income Percentage**

|                                                                                                                                                                                                                                                                                                                     |           |   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>17</b> Investment income percentage for <b>2024</b> (line 10c, column (f), divided by line 13, column (f)) . . . .                                                                                                                                                                                               | <b>17</b> | % |
| <b>18</b> Investment income percentage from <b>2023</b> Schedule A, Part III, line 17 . . . .                                                                                                                                                                                                                       | <b>18</b> | % |
| <b>19a 33 1/3% support tests—2024.</b> If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . <input type="checkbox"/>         |           |   |
| <b>b 33 1/3% support tests—2023.</b> If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and <b>stop here</b> . The organization qualifies as a publicly supported organization . . . . <input type="checkbox"/> |           |   |
| <b>20 Private foundation.</b> If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . . . . <input type="checkbox"/>                                                                                                                                                 |           |   |

**Part IV Supporting Organizations**

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

**Section A. All Supporting Organizations**

|     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Yes | No |
|-----|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| 1   | Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>                                                                                                                                                                                                                   |     |    |
| 2   | Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>                                                                                                                                                                                                                                                |     |    |
| 3a  | Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>                                                                                                                                                                                                                                                                                                                                                                                       |     |    |
| 3b  | Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>                                                                                                                                                                                                                                                              |     |    |
| 3c  | Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>                                                                                                                                                                                                                                                                                                       |     |    |
| 4a  | Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>                                                                                                                                                                                                                                                                                                                                    |     |    |
| 4b  | Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>                                                                                                                                                                                                           |     |    |
| 4c  | Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>                                                                                                                                                                              |     |    |
| 5a  | Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i> |     |    |
| 5b  | <b>Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?                                                                                                                                                                                                                                                                                                                                                                     |     |    |
| 5c  | <b>Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?                                                                                                                                                                                                                                                                                                                                                                                                                            |     |    |
| 6   | Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>                                                             |     |    |
| 7   | Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>                                                                                                                                                                                                 |     |    |
| 8   | Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>                                                                                                                                                                                                                                                                                                                                                           |     |    |
| 9a  | Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>                                                                                                                                                                                                                                         |     |    |
| 9b  | Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>                                                                                                                                                                                                                                                                                                                             |     |    |
| 9c  | Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>                                                                                                                                                                                                                                                                                                  |     |    |
| 10a | Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>                                                                                                                                                                                                                                                   |     |    |
| 10b | Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>                                                                                                                                                                                                                                                                                                                                                      |     |    |

**Part IV Supporting Organizations** (continued)

|           |                                                                                                                                                                           | Yes | No |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| <b>11</b> | Has the organization accepted a gift or contribution from any of the following persons?                                                                                   |     |    |
| <b>a</b>  | A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization? |     |    |
|           | <b>11a</b>                                                                                                                                                                |     |    |
| <b>b</b>  | A family member of a person described on line 11a above?                                                                                                                  |     |    |
|           | <b>11b</b>                                                                                                                                                                |     |    |
| <b>c</b>  | A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in <b>Part VI</b> .                             |     |    |
|           | <b>11c</b>                                                                                                                                                                |     |    |

**Section B. Type I Supporting Organizations**

|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Yes | No |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| <b>1</b> | Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in <b>Part VI</b> how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year. |     |    |
|          | <b>1</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |     |    |
| <b>2</b> | Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in <b>Part VI</b> how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.                                                                                                                                                                                                                                                                                                                                                                         |     |    |
|          | <b>2</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |     |    |

**Section C. Type II Supporting Organizations**

|          |                                                                                                                                                                                                                                                                                                                                                                             | Yes | No |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| <b>1</b> | Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in <b>Part VI</b> how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s). |     |    |
|          | <b>1</b>                                                                                                                                                                                                                                                                                                                                                                    |     |    |

**Section D. All Type III Supporting Organizations**

|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes | No |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|
| <b>1</b> | Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? |     |    |
|          | <b>1</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |     |    |
| <b>2</b> | Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s), or (ii) serving on the governing body of a supported organization? If "No," explain in <b>Part VI</b> how the organization maintained a close and continuous working relationship with the supported organization(s).                                                                                                                      |     |    |
|          | <b>2</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |     |    |
| <b>3</b> | By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in <b>Part VI</b> the role the organization's supported organizations played in this regard.                                                                                |     |    |
|          | <b>3</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |     |    |

**Section E. Type III Functionally Integrated Supporting Organizations**

|          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |  |  |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>1</b> | Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).                                                                                                                                                                                                                                                                                                                                                                                              |  |  |
| <b>a</b> | <input type="checkbox"/> The organization satisfied the Activities Test. Complete <b>line 2</b> below.                                                                                                                                                                                                                                                                                                                                                                                                                         |  |  |
| <b>b</b> | <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete <b>line 3</b> below.                                                                                                                                                                                                                                                                                                                                                                                                  |  |  |
| <b>c</b> | <input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a governmental entity (see instructions).                                                                                                                                                                                                                                                                                                                                                              |  |  |
| <b>2</b> | Activities Test. <b>Answer lines 2a and 2b below.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |  |  |
| <b>a</b> | Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in <b>Part VI identify those supported organizations and explain</b> how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities. |  |  |
|          | <b>2a</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |  |
| <b>b</b> | Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.                                                                                                                  |  |  |
|          | <b>2b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |  |
| <b>3</b> | Parent of Supported Organizations. <b>Answer lines 3a and 3b below.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                        |  |  |
| <b>a</b> | Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in <b>Part VI</b> .                                                                                                                                                                                                                                                                                                             |  |  |
|          | <b>3a</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |  |
| <b>b</b> | Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in <b>Part VI</b> the role played by the organization in this regard.                                                                                                                                                                                                                                                                                   |  |  |
|          | <b>3b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |  |  |

**Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations**

**1**  Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

| <b>Section A—Adjusted Net Income</b> |                                                                                                                                                                                                          | (A) Prior Year | (B) Current Year (optional) |
|--------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|-----------------------------|
| <b>1</b>                             | Net short-term capital gain                                                                                                                                                                              | <b>1</b>       |                             |
| <b>2</b>                             | Recoveries of prior-year distributions                                                                                                                                                                   | <b>2</b>       |                             |
| <b>3</b>                             | Other gross income (see instructions)                                                                                                                                                                    | <b>3</b>       |                             |
| <b>4</b>                             | Add lines 1 through 3.                                                                                                                                                                                   | <b>4</b>       |                             |
| <b>5</b>                             | Depreciation and depletion                                                                                                                                                                               | <b>5</b>       |                             |
| <b>6</b>                             | Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions) | <b>6</b>       |                             |
| <b>7</b>                             | Other expenses (see instructions)                                                                                                                                                                        | <b>7</b>       |                             |
| <b>8</b>                             | <b>Adjusted Net Income</b> (subtract lines 5, 6, and 7 from line 4)                                                                                                                                      | <b>8</b>       |                             |

| <b>Section B—Minimum Asset Amount</b> |                                                                                                                                 | (A) Prior Year | (B) Current Year (optional) |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|----------------|-----------------------------|
| <b>1</b>                              | Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year): |                |                             |
| <b>a</b>                              | Average monthly value of securities                                                                                             | <b>1a</b>      |                             |
| <b>b</b>                              | Average monthly cash balances                                                                                                   | <b>1b</b>      |                             |
| <b>c</b>                              | Fair market value of other non-exempt-use assets                                                                                | <b>1c</b>      |                             |
| <b>d</b>                              | <b>Total</b> (add lines 1a, 1b, and 1c)                                                                                         | <b>1d</b>      |                             |
| <b>e</b>                              | <b>Discount</b> claimed for blockage or other factors ( <i>explain in detail in Part VI</i> ):                                  |                |                             |
| <b>2</b>                              | Acquisition indebtedness applicable to non-exempt-use assets                                                                    | <b>2</b>       |                             |
| <b>3</b>                              | Subtract line 2 from line 1d.                                                                                                   | <b>3</b>       |                             |
| <b>4</b>                              | Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).                                  | <b>4</b>       |                             |
| <b>5</b>                              | Net value of non-exempt-use assets (subtract line 4 from line 3)                                                                | <b>5</b>       |                             |
| <b>6</b>                              | Multiply line 5 by 0.035.                                                                                                       | <b>6</b>       |                             |
| <b>7</b>                              | Recoveries of prior-year distributions                                                                                          | <b>7</b>       |                             |
| <b>8</b>                              | <b>Minimum Asset Amount</b> (add line 7 to line 6)                                                                              | <b>8</b>       |                             |

| <b>Section C—Distributable Amount</b> |                                                                                                                                                                           |          | Current Year |
|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--------------|
| <b>1</b>                              | Adjusted net income for prior year (from Section A, line 8, column A)                                                                                                     | <b>1</b> |              |
| <b>2</b>                              | Enter 0.85 of line 1.                                                                                                                                                     | <b>2</b> |              |
| <b>3</b>                              | Minimum asset amount for prior year (from Section B, line 8, column A)                                                                                                    | <b>3</b> |              |
| <b>4</b>                              | Enter greater of line 2 or line 3.                                                                                                                                        | <b>4</b> |              |
| <b>5</b>                              | Income tax imposed in prior year                                                                                                                                          | <b>5</b> |              |
| <b>6</b>                              | <b>Distributable Amount.</b> Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).                                             | <b>6</b> |              |
| <b>7</b>                              | <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions). |          |              |





**Part VI**

Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

| Return Reference - Identifier                     | Explanation         |          |          |          |          |          |           |
|---------------------------------------------------|---------------------|----------|----------|----------|----------|----------|-----------|
| SCHEDULE A, PART II,<br>LINE 10 - OTHER<br>INCOME | Description         | (a) 2020 | (b) 2021 | (c) 2022 | (d) 2023 | (e) 2024 | (f) Total |
|                                                   | (1) OTHER<br>INCOME | 2,467    | 5,560    |          |          |          | 8,027     |
|                                                   | Total               | 2,467    | 5,560    | 0        | 0        | 0        | 8,027     |

**Schedule B  
(Form 990)**

(Rev. January 2025)  
Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

**Attach to Form 990, 990-EZ, or 990-PF.**  
**Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for the latest information.**

OMB No. 1545-0047

|                                                                                  |                                                     |
|----------------------------------------------------------------------------------|-----------------------------------------------------|
| Name of the organization<br><b>THE STATE COLLEGE OF FLORIDA FOUNDATION, INC.</b> | Employer identification number<br><b>59-1843274</b> |
|----------------------------------------------------------------------------------|-----------------------------------------------------|

**Organization type** (check one):

**Filers of:**

**Section:**

Form 990 or 990-EZ

- 501(c)( 3 ) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization

Form 990-PF

- 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . \$ \_\_\_\_\_

**Caution:** An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

|                      |                                |
|----------------------|--------------------------------|
| Name of organization | Employer identification number |
|----------------------|--------------------------------|

**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

| (a)<br>No. | (b)<br>Name, address, and ZIP + 4 | (c)<br>Total contributions | (d)<br>Type of contribution                                                                                                                                                   |
|------------|-----------------------------------|----------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| -----      | -----<br>-----<br>-----           | \$-----                    | <b>Person</b> <input type="checkbox"/><br><b>Payroll</b> <input type="checkbox"/><br><b>Noncash</b> <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| -----      | -----<br>-----<br>-----           | \$-----                    | <b>Person</b> <input type="checkbox"/><br><b>Payroll</b> <input type="checkbox"/><br><b>Noncash</b> <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| -----      | -----<br>-----<br>-----           | \$-----                    | <b>Person</b> <input type="checkbox"/><br><b>Payroll</b> <input type="checkbox"/><br><b>Noncash</b> <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| -----      | -----<br>-----<br>-----           | \$-----                    | <b>Person</b> <input type="checkbox"/><br><b>Payroll</b> <input type="checkbox"/><br><b>Noncash</b> <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| -----      | -----<br>-----<br>-----           | \$-----                    | <b>Person</b> <input type="checkbox"/><br><b>Payroll</b> <input type="checkbox"/><br><b>Noncash</b> <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| -----      | -----<br>-----<br>-----           | \$-----                    | <b>Person</b> <input type="checkbox"/><br><b>Payroll</b> <input type="checkbox"/><br><b>Noncash</b> <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |
| -----      | -----<br>-----<br>-----           | \$-----                    | <b>Person</b> <input type="checkbox"/><br><b>Payroll</b> <input type="checkbox"/><br><b>Noncash</b> <input type="checkbox"/><br>(Complete Part II for noncash contributions.) |

|                                                                              |                                                     |
|------------------------------------------------------------------------------|-----------------------------------------------------|
| Name of organization<br><b>THE STATE COLLEGE OF FLORIDA FOUNDATION, INC.</b> | Employer identification number<br><b>59-1843274</b> |
|------------------------------------------------------------------------------|-----------------------------------------------------|

**Part II** **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

| (a) No.<br>from<br>Part I | (b)<br>Description of noncash property given | (c)<br>FMV (or estimate)<br><small>(See instructions.)</small> | (d)<br>Date received |
|---------------------------|----------------------------------------------|----------------------------------------------------------------|----------------------|
| -----                     | -----<br>-----<br>-----                      | \$-----                                                        | -----                |
| -----                     | -----<br>-----<br>-----                      | \$-----                                                        | -----                |
| -----                     | -----<br>-----<br>-----                      | \$-----                                                        | -----                |
| -----                     | -----<br>-----<br>-----                      | \$-----                                                        | -----                |
| -----                     | -----<br>-----<br>-----                      | \$-----                                                        | -----                |
| -----                     | -----<br>-----<br>-----                      | \$-----                                                        | -----                |
| -----                     | -----<br>-----<br>-----                      | \$-----                                                        | -----                |

|                                                                              |                                                     |
|------------------------------------------------------------------------------|-----------------------------------------------------|
| Name of organization<br><b>THE STATE COLLEGE OF FLORIDA FOUNDATION, INC.</b> | Employer identification number<br><b>59-1843274</b> |
|------------------------------------------------------------------------------|-----------------------------------------------------|

**Part III** *Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.* Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) \$ \_\_\_\_\_  
 Use duplicate copies of Part III if additional space is needed.

| (a) No. from Part I | (b) Purpose of gift     | (c) Use of gift         | (d) Description of how gift is held |
|---------------------|-------------------------|-------------------------|-------------------------------------|
| -----               | -----<br>-----<br>----- | -----<br>-----<br>----- | -----<br>-----<br>-----             |

| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
|-----------------------------------------|------------------------------------------|
| -----<br>-----<br>-----                 | -----<br>-----<br>-----                  |

| (a) No. from Part I | (b) Purpose of gift     | (c) Use of gift         | (d) Description of how gift is held |
|---------------------|-------------------------|-------------------------|-------------------------------------|
| -----               | -----<br>-----<br>----- | -----<br>-----<br>----- | -----<br>-----<br>-----             |

| (e) Transfer of gift                    |                                          |
|-----------------------------------------|------------------------------------------|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| -----<br>-----<br>-----                 | -----<br>-----<br>-----                  |

| (a) No. from Part I | (b) Purpose of gift     | (c) Use of gift         | (d) Description of how gift is held |
|---------------------|-------------------------|-------------------------|-------------------------------------|
| -----               | -----<br>-----<br>----- | -----<br>-----<br>----- | -----<br>-----<br>-----             |

| (e) Transfer of gift                    |                                          |
|-----------------------------------------|------------------------------------------|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| -----<br>-----<br>-----                 | -----<br>-----<br>-----                  |

| (a) No. from Part I | (b) Purpose of gift     | (c) Use of gift         | (d) Description of how gift is held |
|---------------------|-------------------------|-------------------------|-------------------------------------|
| -----               | -----<br>-----<br>----- | -----<br>-----<br>----- | -----<br>-----<br>-----             |

| (e) Transfer of gift                    |                                          |
|-----------------------------------------|------------------------------------------|
| Transferee's name, address, and ZIP + 4 | Relationship of transferor to transferee |
| -----<br>-----<br>-----                 | -----<br>-----<br>-----                  |

**SCHEDULE C  
(Form 990)**

**Political Campaign and Lobbying Activities**

OMB No. 1545-0047

**2024**

Department of the Treasury  
Internal Revenue Service

**For Organizations Exempt From Income Tax Under Section 501(c) and Section 527**

**Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.**

**Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.**

**Open to Public Inspection**

**If the organization answered "Yes" on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then:**

- Section 501(c)(3) organizations: Complete Parts I-A and I-B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and I-C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

**If the organization answered "Yes" on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then:**

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

**If the organization answered "Yes" on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions), or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then:**

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

|                                                                              |                                                           |
|------------------------------------------------------------------------------|-----------------------------------------------------------|
| Name of organization<br><b>THE STATE COLLEGE OF FLORIDA FOUNDATION, INC.</b> | Employer identification number (EIN)<br><b>59-1843274</b> |
|------------------------------------------------------------------------------|-----------------------------------------------------------|

**Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.**

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."
- 2 Political campaign activity expenditures. See instructions . . . . . \$ \_\_\_\_\_
- 3 Volunteer hours for political campaign activities. See instructions . . . . . \_\_\_\_\_

**Part I-B Complete if the organization is exempt under section 501(c)(3).**

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 . . . . . \$ \_\_\_\_\_
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 . . . . . \$ \_\_\_\_\_
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? . . . . .  Yes  No
- 4a Was a correction made? . . . . .  Yes  No
- b If "Yes," describe in Part IV.

**Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).**

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities . . . . . \$ \_\_\_\_\_
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities . . . . . \$ \_\_\_\_\_
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b . . . . . \$ \_\_\_\_\_
- 4 Did the filing organization file **Form 1120-POL** for this year? . . . . .  Yes  No
- 5 Enter the names, addresses, and EINs of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

| (a) Name | (b) Address | (c) EIN | (d) Amount paid from filing organization's funds. If none, enter -0-. | (e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-. |
|----------|-------------|---------|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|
| (1)      |             |         |                                                                       |                                                                                                                                              |
| (2)      |             |         |                                                                       |                                                                                                                                              |
| (3)      |             |         |                                                                       |                                                                                                                                              |
| (4)      |             |         |                                                                       |                                                                                                                                              |
| (5)      |             |         |                                                                       |                                                                                                                                              |
| (6)      |             |         |                                                                       |                                                                                                                                              |

**Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).**

- A** Check  if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check  if the filing organization checked box A and "limited control" provisions apply.

| <b>Limits on Lobbying Expenditures</b><br><b>(The term "expenditures" means amounts paid or incurred.)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                             | (a) Filing organization's totals                | (b) Affiliated group totals                              |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------------|--------------------|-------------------------------|-----------------------------------------|--------------------------------------------------|-------------------------------------------|----------------------------------------------------|--------------------------------------------|---------------------------------------------------|-------------------|--------------|--|--|
| <b>1a</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Total lobbying expenditures to influence public opinion (grassroots lobbying) . . . . .                                                                     |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| <b>b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Total lobbying expenditures to influence a legislative body (direct lobbying) . . . . .                                                                     |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| <b>c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Total lobbying expenditures (add lines 1a and 1b) . . . . .                                                                                                 |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| <b>d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Other exempt purpose expenditures . . . . .                                                                                                                 |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| <b>e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Total exempt purpose expenditures (add lines 1c and 1d) . . . . .                                                                                           |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| <b>f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Lobbying nontaxable amount. Enter the amount from the following table in both columns.                                                                      |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">IF the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">THEN the lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table> |                                                                                                                                                             | IF the amount on line 1e, column (a) or (b) is: | THEN the lobbying nontaxable amount is:                  | not over \$500,000 | 20% of the amount on line 1e. | over \$500,000 but not over \$1,000,000 | \$100,000 plus 15% of the excess over \$500,000. | over \$1,000,000 but not over \$1,500,000 | \$175,000 plus 10% of the excess over \$1,000,000. | over \$1,500,000 but not over \$17,000,000 | \$225,000 plus 5% of the excess over \$1,500,000. | over \$17,000,000 | \$1,000,000. |  |  |
| IF the amount on line 1e, column (a) or (b) is:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | THEN the lobbying nontaxable amount is:                                                                                                                     |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| not over \$500,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 20% of the amount on line 1e.                                                                                                                               |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| over \$500,000 but not over \$1,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | \$100,000 plus 15% of the excess over \$500,000.                                                                                                            |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| over \$1,000,000 but not over \$1,500,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | \$175,000 plus 10% of the excess over \$1,000,000.                                                                                                          |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| over \$1,500,000 but not over \$17,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | \$225,000 plus 5% of the excess over \$1,500,000.                                                                                                           |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| over \$17,000,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | \$1,000,000.                                                                                                                                                |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| <b>g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Grassroots nontaxable amount (enter 25% of line 1f) . . . . .                                                                                               |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| <b>h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Subtract line 1g from line 1a. If zero or less, enter -0- . . . . .                                                                                         |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| <b>i</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Subtract line 1f from line 1c. If zero or less, enter -0- . . . . .                                                                                         |                                                 |                                                          |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |
| <b>j</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year? . . . . . |                                                 | <input type="checkbox"/> Yes <input type="checkbox"/> No |                    |                               |                                         |                                                  |                                           |                                                    |                                            |                                                   |                   |              |  |  |

**4-Year Averaging Period Under Section 501(h)**  
**(Some organizations that made a section 501(h) election do not have to complete all of the five columns below.**  
**See the separate instructions for lines 2a through 2f.)**

| <b>Lobbying Expenditures During 4-Year Averaging Period</b>      |          |          |          |          |           |
|------------------------------------------------------------------|----------|----------|----------|----------|-----------|
| Calendar year (or fiscal year beginning in)                      | (a) 2021 | (b) 2022 | (c) 2023 | (d) 2024 | (e) Total |
| <b>2a</b> Lobbying nontaxable amount                             |          |          |          |          |           |
| <b>b</b> Lobbying ceiling amount (150% of line 2a, column (e))   |          |          |          |          |           |
| <b>c</b> Total lobbying expenditures                             |          |          |          |          |           |
| <b>d</b> Grassroots nontaxable amount                            |          |          |          |          |           |
| <b>e</b> Grassroots ceiling amount (150% of line 2d, column (e)) |          |          |          |          |           |
| <b>f</b> Grassroots lobbying expenditures                        |          |          |          |          |           |

**Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).**

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

|                                                                                                                                                                                                                                         | (a) |    | (b)    |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
|                                                                                                                                                                                                                                         | Yes | No | Amount |
| <b>1</b> During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of: |     |    |        |
| <b>a</b> Volunteers?                                                                                                                                                                                                                    |     | ✓  |        |
| <b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?                                                                                                                                   |     | ✓  |        |
| <b>c</b> Media advertisements?                                                                                                                                                                                                          |     | ✓  |        |
| <b>d</b> Mailings to members, legislators, or the public?                                                                                                                                                                               |     | ✓  |        |
| <b>e</b> Publications, or published or broadcast statements?                                                                                                                                                                            |     | ✓  |        |
| <b>f</b> Grants to other organizations for lobbying purposes?                                                                                                                                                                           |     | ✓  |        |
| <b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body?                                                                                                                                    | ✓   |    | 64,211 |
| <b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?                                                                                                                                      |     | ✓  |        |
| <b>i</b> Other activities?                                                                                                                                                                                                              |     | ✓  |        |
| <b>j</b> Total. Add lines 1c through 1i                                                                                                                                                                                                 |     |    | 64,211 |
| <b>2a</b> Did the activities in line 1 cause the organization to not be described in section 501(c)(3)?                                                                                                                                 |     | ✓  |        |
| <b>b</b> If "Yes," enter the amount of any tax incurred under section 4912                                                                                                                                                              |     |    |        |
| <b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912                                                                                                                                     |     |    |        |
| <b>d</b> If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?                                                                                                                                   |     |    |        |

**Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).**

|                                                                                                                              | Yes      | No |
|------------------------------------------------------------------------------------------------------------------------------|----------|----|
| <b>1</b> Were substantially all (90% or more) dues received nondeductible by members?                                        | <b>1</b> |    |
| <b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less?                                   | <b>2</b> |    |
| <b>3</b> Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year? | <b>3</b> |    |

**Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."**

|                                                                                                                                                                                                                                                      |           |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>1</b> Dues, assessments and similar amounts from members                                                                                                                                                                                          | <b>1</b>  |  |
| <b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).                                                                                  |           |  |
| <b>a</b> Current year                                                                                                                                                                                                                                | <b>2a</b> |  |
| <b>b</b> Carryover from last year                                                                                                                                                                                                                    | <b>2b</b> |  |
| <b>c</b> Total                                                                                                                                                                                                                                       | <b>2c</b> |  |
| <b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues                                                                                                                                             | <b>3</b>  |  |
| <b>4</b> If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year? | <b>4</b>  |  |
| <b>5</b> Taxable amount of lobbying and political expenditures. See instructions                                                                                                                                                                     | <b>5</b>  |  |

**Part IV Supplemental Information**

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SEE NEXT PAGE

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Part IV

**Supplemental Information.** Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

| Return Reference - Identifier                                                 | Explanation                                                                                                                     |
|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------|
| SCHEDULE C, PART II-B, LINE 1 - DETAILED DESCRIPTION OF THE LOBBYING ACTIVITY | TO ENABLE THE ORGANIZATION TO HAVE A VOICE IN TALLAHASSEE IN ORDER TO GET EQUITABLE FUNDING THROUGHOUT THE COLLEGE COMMUNITIES. |

SCHEDULE D (Form 990)

(Rev. January 2025)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

Open to Public Inspection

Name of the organization: THE STATE COLLEGE OF FLORIDA FOUNDATION, INC. Employer identification number: 59-1843274

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4 for values, 5-6 for Yes/No questions.

Part II Conservation Easements

Table with 2 columns: Description, Held at the End of the Tax Year. Rows 1-9 for various questions and values.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets

Table with 2 columns: Description, Amount. Rows 1a-2 for art and historical treasures.

**Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets** *(continued)*

**3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

- a**  Public exhibition
- b**  Scholarly research
- c**  Preservation for future generations
- d**  Loan or exchange program
- e**  Other .....

**4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

**5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?  **Yes**  **No**

**Part IV Escrow and Custodial Arrangements**

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

**1a** Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X?  **Yes**  **No**

**b** If "Yes," explain the arrangement in Part XIII and complete the following table.

|                                         | Amount |
|-----------------------------------------|--------|
| <b>1c</b> Beginning balance             |        |
| <b>1d</b> Additions during the year     |        |
| <b>1e</b> Distributions during the year |        |
| <b>1f</b> Ending balance                |        |

**2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability?  **Yes**  **No**

**b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

**Part V Endowment Funds**

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

|                                                         | (a) Current year | (b) Prior year | (c) Two years back | (d) Three years back | (e) Four years back |
|---------------------------------------------------------|------------------|----------------|--------------------|----------------------|---------------------|
| <b>1a</b> Beginning of year balance                     | 88,538,822       | 73,521,264     | 66,396,740         | 57,898,788           | 46,312,607          |
| <b>b</b> Contributions                                  | 3,393,865        | 1,561,186      | 1,206,609          | 19,044,579           | 1,647,451           |
| <b>c</b> Net investment earnings, gains, and losses     | 10,615,654       | 15,214,361     | 7,637,878          | (8,588,423)          | 10,897,230          |
| <b>d</b> Grants or scholarships                         |                  |                |                    |                      |                     |
| <b>e</b> Other expenditures for facilities and programs | 1,677,836        | 1,757,989      | 1,719,963          | 1,958,204            | 958,500             |
| <b>f</b> Administrative expenses                        |                  |                |                    |                      |                     |
| <b>g</b> End of year balance                            | 100,870,505      | 88,538,822     | 73,521,264         | 66,396,740           | 57,898,788          |

**2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment 8.50 %
- b** Permanent endowment 14.34 %
- c** Term endowment 77.16 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

**3a** Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** Unrelated organizations?
- (ii)** Related organizations?

|               | Yes | No |
|---------------|-----|----|
| <b>3a(i)</b>  | ✓   |    |
| <b>3a(ii)</b> |     | ✓  |
| <b>3b</b>     |     |    |

**b** If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

**4** Describe in Part XIII the intended uses of the organization's endowment funds.

**Part VI Land, Buildings, and Equipment**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

| Description of property         | (a) Cost or other basis (investment) | (b) Cost or other basis (other) | (c) Accumulated depreciation | (d) Book value |
|---------------------------------|--------------------------------------|---------------------------------|------------------------------|----------------|
| <b>1a</b> Land                  |                                      |                                 |                              |                |
| <b>b</b> Buildings              |                                      |                                 |                              |                |
| <b>c</b> Leasehold improvements |                                      |                                 |                              |                |
| <b>d</b> Equipment              |                                      |                                 |                              |                |
| <b>e</b> Other                  |                                      |                                 |                              |                |

**Total.** Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))

**Part VII Investments—Other Securities**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

| (a) Description of security or category<br>(including name of security)             | (b) Book value     | (c) Method of valuation:<br>Cost or end-of-year market value |
|-------------------------------------------------------------------------------------|--------------------|--------------------------------------------------------------|
| (1) Financial derivatives . . . . .                                                 |                    |                                                              |
| (2) Closely held equity interests . . . . .                                         |                    |                                                              |
| (3) Other                                                                           |                    |                                                              |
| (A) SEI - US EQUITIES                                                               | 35,242,059         |                                                              |
| (B) SEI - FIXED INCOME                                                              | 25,402,574         |                                                              |
| (C) SEI - INTERNATIONAL                                                             | 21,867,435         |                                                              |
| (D) SEI - OTHER                                                                     | 303,818            |                                                              |
| (E) SEI - ALTERNATIVE                                                               | 17,539,076         |                                                              |
| (F)                                                                                 |                    |                                                              |
| (G)                                                                                 |                    |                                                              |
| (H)                                                                                 |                    |                                                              |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, line 12, col. (B)) . . . . . | <b>100,354,962</b> |                                                              |

**Part VIII Investments—Program Related**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

| (a) Description of investment                                                       | (b) Book value | (c) Method of valuation:<br>Cost or end-of-year market value |
|-------------------------------------------------------------------------------------|----------------|--------------------------------------------------------------|
| (1)                                                                                 |                |                                                              |
| (2)                                                                                 |                |                                                              |
| (3)                                                                                 |                |                                                              |
| (4)                                                                                 |                |                                                              |
| (5)                                                                                 |                |                                                              |
| (6)                                                                                 |                |                                                              |
| (7)                                                                                 |                |                                                              |
| (8)                                                                                 |                |                                                              |
| (9)                                                                                 |                |                                                              |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, line 13, col. (B)) . . . . . |                |                                                              |

**Part IX Other Assets**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

| (a) Description                                                                     | (b) Book value |
|-------------------------------------------------------------------------------------|----------------|
| (1)                                                                                 |                |
| (2)                                                                                 |                |
| (3)                                                                                 |                |
| (4)                                                                                 |                |
| (5)                                                                                 |                |
| (6)                                                                                 |                |
| (7)                                                                                 |                |
| (8)                                                                                 |                |
| (9)                                                                                 |                |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, line 15, col. (B)) . . . . . |                |

**Part X Other Liabilities**

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

| 1. (a) Description of liability                                                     | (b) Book value   |
|-------------------------------------------------------------------------------------|------------------|
| (1) Federal income taxes                                                            |                  |
| (2) DUE TO STATE COLLEGE OF FLORIDA                                                 | 1,237,628        |
| (3) ANNUITY LIABILITIES                                                             | 8,968            |
| (4)                                                                                 |                  |
| (5)                                                                                 |                  |
| (6)                                                                                 |                  |
| (7)                                                                                 |                  |
| (8)                                                                                 |                  |
| (9)                                                                                 |                  |
| <b>Total.</b> (Column (b) must equal Form 990, Part X, line 25, col. (B)) . . . . . | <b>1,246,596</b> |

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII .



**Part XIII**

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

| Return Reference - Identifier                                                                    | Explanation            |                   |
|--------------------------------------------------------------------------------------------------|------------------------|-------------------|
| SCHEDULE D, PART XI, LINE 2(D) - OTHER REVENUES IN AUDITED FINANCIAL STATEMENTS NOT IN FORM 990  | <b>(a)</b> Description | <b>(b)</b> Amount |
|                                                                                                  | SPECIAL EVENT EXPENSES | 164,986           |
|                                                                                                  | <b>TOTAL</b>           | <b>164,986</b>    |
| SCHEDULE D, PART XII, LINE 2(D) - OTHER EXPENSES IN AUDITED FINANCIAL STATEMENTS NOT IN FORM 990 | <b>(a)</b> Description | <b>(b)</b> Amount |
|                                                                                                  | SPECIAL EVENT EXPENSES | 164,986           |
|                                                                                                  | <b>TOTAL</b>           | <b>164,986</b>    |

**Part XIII**

**Supplemental Information.** Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

| Return Reference - Identifier                                                | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p>SCHEDULE D, PART V,<br/>LINE 4 - INTENDED USES<br/>OF ENDOWMENT FUNDS</p> | <p>THE STATE COLLEGE OF FLORIDA FOUNDATION USES ITS ENDOWMENT FUNDS TO PROVIDE SCHOLARSHIPS TO STUDENTS OF THE STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA. THE FOUNDATION ALSO USES ENDOWMENT FUNDS TO PROVIDE EQUIPMENT, SUPPLIES, AND OTHER PROGRAM MATERIALS TO THE COLLEGE.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <p>SCHEDULE D, PART X,<br/>LINE 2 - FIN 48 (ASC 740)<br/>FOOTNOTE</p>        | <p>THE FOUNDATION IS GENERALLY EXEMPT FROM FEDERAL INCOME AND STATE INCOME TAXES UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND COMPARABLE STATE LAW. THE FOUNDATION IS REQUIRED TO PAY INCOME TAXES ON THE EXCESS OF REVENUES DERIVED FROM ACTIVITIES UNRELATED TO THE TAX EXEMPT PURPOSE OF THE FOUNDATION OVER THE RELATED EXPENSES.</p> <p>THE FOUNDATION FOLLOWS ACCOUNTING STANDARD CODIFICATION 740 RELATED TO ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES. THIS PROVISION REQUIRES ALL TAX POSITIONS THAT MEET A MORE-LIKELY-THAN-NOT RECOGNITION THRESHOLD AT THE EFFECTIVE DATE ARE RECOGNIZED (OR CONTINUE TO BE RECOGNIZED) UPON ADOPTION. MANAGEMENT HAS REVIEWED THEIR TAX POSITIONS AND CONCLUDED NO LIABILITY OR UNCERTAIN TAX POSITIONS, OR ANY INTEREST OR PENALTIES RELATED TO UNCERTAIN TAX POSITIONS, SHOULD BE RECOGNIZED IN THE FOUNDATION'S FINANCIAL STATEMENTS.</p> <p>THE FOUNDATION FILES THEIR INCOME TAX RETURNS IN THE UNITED STATES OF AMERICA.</p> |

**SCHEDULE G  
(Form 990)**

(Rev. January 2025)  
Department of the Treasury  
Internal Revenue Service

**Supplemental Information Regarding Fundraising or Gaming Activities**

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public Inspection**

Name of the organization

THE STATE COLLEGE OF FLORIDA FOUNDATION, INC.

Employer identification number

59-1843274

**Part I Fundraising Activities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a**  Mail solicitations
  - b**  Internet and email solicitations
  - c**  Phone solicitations
  - d**  In-person solicitations
  - e**  Solicitation of nongovernment grants
  - f**  Solicitation of government grants
  - g**  Special fundraising events
- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services?  **Yes**  **No**
- b** If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

| (i) Name and address of individual or entity (fundraiser) | (ii) Activity | (iii) Did fundraiser have custody or control of contributions? |    | (iv) Gross receipts from activity | (v) Amount paid to (or retained by) fundraiser listed in col. (i) | (vi) Amount paid to (or retained by) organization |
|-----------------------------------------------------------|---------------|----------------------------------------------------------------|----|-----------------------------------|-------------------------------------------------------------------|---------------------------------------------------|
|                                                           |               | Yes                                                            | No |                                   |                                                                   |                                                   |
| 1                                                         |               |                                                                |    |                                   |                                                                   |                                                   |
| 2                                                         |               |                                                                |    |                                   |                                                                   |                                                   |
| 3                                                         |               |                                                                |    |                                   |                                                                   |                                                   |
| 4                                                         |               |                                                                |    |                                   |                                                                   |                                                   |
| 5                                                         |               |                                                                |    |                                   |                                                                   |                                                   |
| 6                                                         |               |                                                                |    |                                   |                                                                   |                                                   |
| 7                                                         |               |                                                                |    |                                   |                                                                   |                                                   |
| 8                                                         |               |                                                                |    |                                   |                                                                   |                                                   |
| 9                                                         |               |                                                                |    |                                   |                                                                   |                                                   |
| 10                                                        |               |                                                                |    |                                   |                                                                   |                                                   |
| <b>Total</b>                                              |               |                                                                |    |                                   |                                                                   |                                                   |

- 3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

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**Part II Fundraising Events.** Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

|                                                                                  |                                                                                 | (a) Event #1                                 | (b) Event #2                             | (c) Other events           | (d) Total events                |
|----------------------------------------------------------------------------------|---------------------------------------------------------------------------------|----------------------------------------------|------------------------------------------|----------------------------|---------------------------------|
|                                                                                  |                                                                                 | <u>AVENUES TO THE FUTURE</u><br>(event type) | <u>SCHOLARSHIP LUNCH</u><br>(event type) | <u>1</u><br>(total number) | (add col. (a) through col. (c)) |
| Revenue                                                                          | <b>1</b> Gross receipts . . . . .                                               | 150,760                                      | 140,765                                  | 126,710                    | 418,235                         |
|                                                                                  | <b>2</b> Less: Contributions . . . . .                                          | 112,275                                      | 134,365                                  | 102,955                    | 349,595                         |
|                                                                                  | <b>3</b> Gross income (line 1 minus line 2) . . . . .                           | 38,485                                       | 6,400                                    | 23,755                     | 68,640                          |
| Direct Expenses                                                                  | <b>4</b> Cash prizes . . . . .                                                  |                                              |                                          |                            | 0                               |
|                                                                                  | <b>5</b> Noncash prizes . . . . .                                               |                                              |                                          |                            | 0                               |
|                                                                                  | <b>6</b> Rent/facility costs . . . . .                                          |                                              |                                          |                            | 0                               |
|                                                                                  | <b>7</b> Food and beverages . . . . .                                           |                                              |                                          |                            | 0                               |
|                                                                                  | <b>8</b> Entertainment . . . . .                                                |                                              |                                          |                            | 0                               |
|                                                                                  | <b>9</b> Other direct expenses . . . . .                                        | 106,716                                      | 23,899                                   | 34,371                     | 164,986                         |
|                                                                                  | <b>10</b> Direct expense summary. Add lines 4 through 9 in column (d) . . . . . |                                              |                                          |                            | 164,986                         |
| <b>11</b> Net income summary. Subtract line 10 from line 3, column (d) . . . . . |                                                                                 |                                              |                                          | (96,346)                   |                                 |

**Part III Gaming.** Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

|                                                                                       |                                                                     | (a) Bingo                                                           | (b) Pull tabs/instant bingo/progressive bingo                       | (c) Other gaming | (d) Total gaming (add col. (a) through col. (c)) |
|---------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------|------------------|--------------------------------------------------|
|                                                                                       |                                                                     | <b>1</b> Gross revenue . . . . .                                    |                                                                     |                  |                                                  |
| Direct Expenses                                                                       | <b>2</b> Cash prizes . . . . .                                      |                                                                     |                                                                     |                  |                                                  |
|                                                                                       | <b>3</b> Noncash prizes . . . . .                                   |                                                                     |                                                                     |                  |                                                  |
|                                                                                       | <b>4</b> Rent/facility costs . . . . .                              |                                                                     |                                                                     |                  |                                                  |
|                                                                                       | <b>5</b> Other direct expenses . . . . .                            |                                                                     |                                                                     |                  |                                                  |
| <b>6</b> Volunteer labor . . . . .                                                    | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No | <input type="checkbox"/> Yes _____ %<br><input type="checkbox"/> No |                  |                                                  |
| <b>7</b> Direct expense summary. Add lines 2 through 5 in column (d) . . . . .        |                                                                     |                                                                     |                                                                     |                  |                                                  |
| <b>8</b> Net gaming income summary. Subtract line 7 from line 1, column (d) . . . . . |                                                                     |                                                                     |                                                                     |                  |                                                  |

**9** Enter the state(s) in which the organization conducts gaming activities: \_\_\_\_\_

**a** Is the organization licensed to conduct gaming activities in each of these states? . . . . .  Yes  No

**b** If "No," explain: \_\_\_\_\_

\_\_\_\_\_

**10a** Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? . . . . .  Yes  No

**b** If "Yes," explain: \_\_\_\_\_

\_\_\_\_\_



**SCHEDULE I  
(Form 990)**

(Rev. December 2024)

Department of the Treasury  
Internal Revenue Service

Name of the organization

THE STATE COLLEGE OF FLORIDA FOUNDATION, INC.

**Part I General Information on Grants and Assistance**

**1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?  Yes  No

**2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

**Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments.** Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

| 1 (a) Name and address of organization or government | (b) EIN    | (c) IRC section (if applicable) | (d) Amount of cash grant | (e) Amount of noncash assistance | (f) Method of valuation (book, FMV, appraisal, other) | (g) Description of noncash assistance | (h) Purpose of grant or assistance |
|------------------------------------------------------|------------|---------------------------------|--------------------------|----------------------------------|-------------------------------------------------------|---------------------------------------|------------------------------------|
| (1) (SEE STATEMENT)                                  | 59-6031182 | 115                             | 965,543                  |                                  |                                                       |                                       | (SEE STATEMENT)                    |
| (2)                                                  |            |                                 |                          |                                  |                                                       |                                       |                                    |
| (3)                                                  |            |                                 |                          |                                  |                                                       |                                       |                                    |
| (4)                                                  |            |                                 |                          |                                  |                                                       |                                       |                                    |
| (5)                                                  |            |                                 |                          |                                  |                                                       |                                       |                                    |
| (6)                                                  |            |                                 |                          |                                  |                                                       |                                       |                                    |
| (7)                                                  |            |                                 |                          |                                  |                                                       |                                       |                                    |
| (8)                                                  |            |                                 |                          |                                  |                                                       |                                       |                                    |
| (9)                                                  |            |                                 |                          |                                  |                                                       |                                       |                                    |
| (10)                                                 |            |                                 |                          |                                  |                                                       |                                       |                                    |
| (11)                                                 |            |                                 |                          |                                  |                                                       |                                       |                                    |
| (12)                                                 |            |                                 |                          |                                  |                                                       |                                       |                                    |

**2** Enter total number of section 501(c)(3) and government organizations listed in the line 1 table . . . . . 1

**3** Enter total number of other organizations listed in the line 1 table . . . . . 0

**Grants and Other Assistance to Organizations, Governments, and Individuals in the United States**

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Employer identification number

59-1843274

**Open to Public Inspection**

OMB No. 1545-0047



**Part IV**

**Supplemental Information.** Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

| Return Reference - Identifier                                                      | Explanation                                                                                                                                                                          |
|------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| SCHEDULE I, PART I, LINE 2 - PROCEDURES FOR MONITORING USE OF GRANT FUNDS          | THE SCHOLARSHIP COMMITTEE MONITORS THE USE OF GRANT FUNDS.                                                                                                                           |
| (1) SCHEDULE I, PART II, COLUMN A - NAME AND ADDRESS OF ORGANIZATION OR GOVERNMENT | STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA<br>5840 26TH STREET WEST, BRADENTON, FL 34207                                                                                             |
| SCHEDULE I, PART II, COLUMN H - PURPOSE OF GRANT OR ASSISTANCE                     | STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA:<br>TO PROVIDE EQUIPMENT, SUPPLIES, SALARIES & CONTRACT SERVICES, AND OTHER PROGRAM MATERIALS TO HELP FURTHER THE MISSION OF THE COLLEGE. |

**SCHEDULE J  
(Form 990)**

(Rev. January 2025)

Department of the Treasury  
Internal Revenue Service

**Compensation Information**

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

Complete if the organization answered "Yes" on Form 990, Part IV, line 23. Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public Inspection**

Name of the organization

THE STATE COLLEGE OF FLORIDA FOUNDATION, INC.

Employer identification number

59-1843274

**Part I Questions Regarding Compensation**

**1a** Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- |                                                                    |                                                                            |
|--------------------------------------------------------------------|----------------------------------------------------------------------------|
| <input type="checkbox"/> First-class or charter travel             | <input type="checkbox"/> Housing allowance or residence for personal use   |
| <input type="checkbox"/> Travel for companions                     | <input type="checkbox"/> Payments for business use of personal residence   |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees     |
| <input type="checkbox"/> Discretionary spending account            | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

**b** If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain . . . . .

**2** Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a? . . . . .

**3** Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- |                                                              |                                                                                     |
|--------------------------------------------------------------|-------------------------------------------------------------------------------------|
| <input type="checkbox"/> Compensation committee              | <input type="checkbox"/> Written employment contract                                |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                               |
| <input type="checkbox"/> Form 990 of other organizations     | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

**4** During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- |                                                                                                        |           |                                     |
|--------------------------------------------------------------------------------------------------------|-----------|-------------------------------------|
| <b>a</b> Receive a severance payment or change-of-control payment? . . . . .                           | <b>4a</b> | <input checked="" type="checkbox"/> |
| <b>b</b> Participate in or receive payment from a supplemental nonqualified retirement plan? . . . . . | <b>4b</b> | <input checked="" type="checkbox"/> |
| <b>c</b> Participate in or receive payment from an equity-based compensation arrangement? . . . . .    | <b>4c</b> | <input checked="" type="checkbox"/> |

**Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.**

**5** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- |                                              |           |                                     |
|----------------------------------------------|-----------|-------------------------------------|
| <b>a</b> The organization? . . . . .         | <b>5a</b> | <input checked="" type="checkbox"/> |
| <b>b</b> Any related organization? . . . . . | <b>5b</b> | <input checked="" type="checkbox"/> |
- If "Yes" on line 5a or 5b, describe in Part III.

**6** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- |                                              |           |                                     |
|----------------------------------------------|-----------|-------------------------------------|
| <b>a</b> The organization? . . . . .         | <b>6a</b> | <input checked="" type="checkbox"/> |
| <b>b</b> Any related organization? . . . . . | <b>6b</b> | <input checked="" type="checkbox"/> |
- If "Yes" on line 6a or 6b, describe in Part III.

**7** For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III . . . . .

**8** Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III . . . . .

**9** If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)? . . . . .

|           | Yes | No                                  |
|-----------|-----|-------------------------------------|
| <b>1a</b> |     |                                     |
| <b>1b</b> |     |                                     |
| <b>2</b>  |     |                                     |
| <b>3</b>  |     |                                     |
| <b>4a</b> |     | <input checked="" type="checkbox"/> |
| <b>4b</b> |     | <input checked="" type="checkbox"/> |
| <b>4c</b> |     | <input checked="" type="checkbox"/> |
| <b>5a</b> |     | <input checked="" type="checkbox"/> |
| <b>5b</b> |     | <input checked="" type="checkbox"/> |
| <b>6a</b> |     | <input checked="" type="checkbox"/> |
| <b>6b</b> |     | <input checked="" type="checkbox"/> |
| <b>7</b>  |     | <input checked="" type="checkbox"/> |
| <b>8</b>  |     | <input checked="" type="checkbox"/> |
| <b>9</b>  |     |                                     |

**Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

**Note:** The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

|    | (A) Name and Title                                 | (B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation |                                     |                                     | (C) Retirement and other deferred compensation | (D) Nontaxable benefits | (E) Total of columns (B)(i)-(D) | (F) Compensation in column (B) reported as deferred on prior Form 990 |
|----|----------------------------------------------------|--------------------------------------------------------------------|-------------------------------------|-------------------------------------|------------------------------------------------|-------------------------|---------------------------------|-----------------------------------------------------------------------|
|    |                                                    | (i) Base compensation                                              | (ii) Bonus & incentive compensation | (iii) Other reportable compensation |                                                |                         |                                 |                                                                       |
| 1  | CASSANDRA HOLMES<br>SECRETARY / EXECUTIVE DIRECTOR | 0<br>168,000                                                       | 0<br>0                              | 0<br>0                              | 27,142                                         | 0<br>12,389             | 0<br>207,531                    | 0<br>0                                                                |
| 2  |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 3  |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 4  |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 5  |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 6  |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 7  |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 8  |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 9  |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 10 |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 11 |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 12 |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 13 |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 14 |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 15 |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |
| 16 |                                                    |                                                                    |                                     |                                     |                                                |                         |                                 |                                                                       |

**SCHEDULE M  
(Form 990)**

**Noncash Contributions**

OMB No. 1545-0047

**2024**

**Open to Public  
Inspection**

Complete if the organizations answered "Yes" on Form 990, Part IV, line 29 or 30.  
Attach to Form 990.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Department of the Treasury  
Internal Revenue Service

Name of the organization

THE STATE COLLEGE OF FLORIDA FOUNDATION, INC.

Employer identification number

59-1843274

**Part I Types of Property**

|    | (a)<br>Check if<br>applicable | (b)<br>Number of contributions or<br>items contributed | (c)<br>Noncash contribution<br>amounts reported on<br>Form 990, Part VIII, line 1g | (d)<br>Method of determining<br>noncash contribution amounts |
|----|-------------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------|--------------------------------------------------------------|
| 1  |                               |                                                        |                                                                                    |                                                              |
| 2  |                               |                                                        |                                                                                    |                                                              |
| 3  |                               |                                                        |                                                                                    |                                                              |
| 4  |                               |                                                        |                                                                                    |                                                              |
| 5  |                               |                                                        |                                                                                    |                                                              |
| 6  |                               |                                                        |                                                                                    |                                                              |
| 7  |                               |                                                        |                                                                                    |                                                              |
| 8  |                               |                                                        |                                                                                    |                                                              |
| 9  |                               |                                                        |                                                                                    |                                                              |
| 10 |                               |                                                        |                                                                                    |                                                              |
| 11 |                               |                                                        |                                                                                    |                                                              |
| 12 |                               |                                                        |                                                                                    |                                                              |
| 13 |                               |                                                        |                                                                                    |                                                              |
| 14 |                               |                                                        |                                                                                    |                                                              |
| 15 |                               |                                                        |                                                                                    |                                                              |
| 16 |                               |                                                        |                                                                                    |                                                              |
| 17 |                               |                                                        |                                                                                    |                                                              |
| 18 |                               |                                                        |                                                                                    |                                                              |
| 19 |                               |                                                        |                                                                                    |                                                              |
| 20 |                               |                                                        |                                                                                    |                                                              |
| 21 |                               |                                                        |                                                                                    |                                                              |
| 22 |                               |                                                        |                                                                                    |                                                              |
| 23 |                               |                                                        |                                                                                    |                                                              |
| 24 |                               |                                                        |                                                                                    |                                                              |
| 25 | ✓                             | 1                                                      | 582,236                                                                            | COST                                                         |
| 26 |                               |                                                        |                                                                                    |                                                              |
| 27 |                               |                                                        |                                                                                    |                                                              |
| 28 |                               |                                                        |                                                                                    |                                                              |

|    |                                                                                                                                                                                 |    |   |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---|
| 29 | Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part V, Donee Acknowledgement . . . . . | 29 | 0 |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|---|

|     | Yes | No |
|-----|-----|----|
| 30a |     | ✓  |
| 31  | ✓   |    |
| 32a |     | ✓  |
| 33  |     |    |

**Part II**

**Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

| Return Reference - Identifier                                                     | Explanation                                    |
|-----------------------------------------------------------------------------------|------------------------------------------------|
| SCHEDULE M, PART I - EXPLANATIONS OF REPORTING METHOD FOR NUMBER OF CONTRIBUTIONS | OTHER - SALARY SUPPORT NUMBER OF CONTRIBUTIONS |

**SCHEDULE O  
(Form 990)**

(Rev. January 2025)

Department of the Treasury  
Internal Revenue Service

**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on  
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

The State College of Florida Foundation, Inc.

Employer identification number

59-1843274

| Return Reference - Identifier                                                  | Explanation                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                 |            |                                                   |         |              |                |
|--------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|------------|---------------------------------------------------|---------|--------------|----------------|
| FORM 990, PART VI, LINE 11B - REVIEW OF FORM 990 BY GOVERNING BODY             | AUDITORS PRESENT 990 TO THE AUDIT COMMITTEE FOR REVIEW, DISCUSSION AND ACTION; TREASURER PRESENTS THE 990 TO THE FULL BOARD FOR REVIEW, DISCUSSION AND ACTION; IN ADDITION THE FOUNDATION SHARES THE ANNUAL 990 WITH THE COLLEGE'S BOARD OF TRUSTEES AND THE STATE OF FLORIDA DEPARTMENT OF EDUCATION.                                                                                                                                                              |                 |            |                                                   |         |              |                |
| FORM 990, PART VI, LINE 12C - CONFLICT OF INTEREST POLICY                      | ANNUALLY EACH BOARD MEMBER IS GIVEN THE POLICY AND ASKED TO SIGN. AT ALL COMMITTEE MEETINGS AND MEETINGS OF BOARD OF DIRECTORS, THE FOUNDATION'S EXECUTIVE DIRECTOR AND/OR ATTORNEY MONITOR DISCUSSION AND ACTIONS TO ENSURE THAT THE BOARD IS IN COMPLIANCE WITH THE POLICY PRIOR TO ANY ACTION BEING VOTED ON. IN THE INSTANCE WHERE A BOARD MEMBER DOES HAVE A CONFLICT OF INTEREST, THEY ARE REQUIRED TO PUBLICALLY DISCLOSE THAT AND MUST ABSTAIN FROM VOTING. |                 |            |                                                   |         |              |                |
| FORM 990, PART VI, LINE 19 - REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC        | THE ORGANIZATION MAKES ITS GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST.                                                                                                                                                                                                                                                                                                                         |                 |            |                                                   |         |              |                |
| FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES       | <table border="1"> <thead> <tr> <th>(a) Description</th> <th>(b) Amount</th> </tr> </thead> <tbody> <tr> <td>CHANGE IN BENEFICIAL INTEREST IN PERPETUAL TRUSTS</td> <td>127,353</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>127,353</b></td> </tr> </tbody> </table>                                                                                                                                                                                               | (a) Description | (b) Amount | CHANGE IN BENEFICIAL INTEREST IN PERPETUAL TRUSTS | 127,353 | <b>TOTAL</b> | <b>127,353</b> |
|                                                                                | (a) Description                                                                                                                                                                                                                                                                                                                                                                                                                                                     | (b) Amount      |            |                                                   |         |              |                |
|                                                                                | CHANGE IN BENEFICIAL INTEREST IN PERPETUAL TRUSTS                                                                                                                                                                                                                                                                                                                                                                                                                   | 127,353         |            |                                                   |         |              |                |
| <b>TOTAL</b>                                                                   | <b>127,353</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |            |                                                   |         |              |                |
| FORM 990, PART XII, LINE 2C - CHANGE OF OVERSIGHT PROCESS OR SELECTION PROCESS | THE STATE COLLEGE OF FLORIDA FOUNDATION HAS A COMMITTEE THAT ASSUMES OVERSIGHT OF THE AUDIT AND SELECTION OF AN INDEPENDENT ACCOUNTANT. THIS PROCESS IS UNCHANGED FROM THE PRIOR YEAR.                                                                                                                                                                                                                                                                              |                 |            |                                                   |         |              |                |

**SCHEDULE R  
(Form 990)**

(Rev. January 2025)  
Department of the Treasury  
Internal Revenue Service

OMB No. 1545-0047

**Related Organizations and Unrelated Partnerships**

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.  
Attach to Form 990.

**Open to Public Inspection**

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

Name of the organization

THE STATE COLLEGE OF FLORIDA FOUNDATION, INC.

Employer identification number  
59-1843274

**Part I Identification of Disregarded Entities.** Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

| (a)<br>Name, address, and EIN (if applicable) of disregarded entity | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Total income | (e)<br>End-of-year assets | (f)<br>Direct controlling entity |
|---------------------------------------------------------------------|-------------------------|--------------------------------------------------|---------------------|---------------------------|----------------------------------|
| (1) .....                                                           |                         |                                                  |                     |                           |                                  |
| (2) .....                                                           |                         |                                                  |                     |                           |                                  |
| (3) .....                                                           |                         |                                                  |                     |                           |                                  |
| (4) .....                                                           |                         |                                                  |                     |                           |                                  |
| (5) .....                                                           |                         |                                                  |                     |                           |                                  |
| (6) .....                                                           |                         |                                                  |                     |                           |                                  |

**Part II Identification of Related Tax-Exempt Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

| (a)<br>Name, address, and EIN of related organization                                                     | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Exempt Code section | (e)<br>Public charity status (if section 501(c)(3)) | (f)<br>Direct controlling entity | (g)<br>Section 512(b)(13) controlled entity? |    |
|-----------------------------------------------------------------------------------------------------------|-------------------------|--------------------------------------------------|----------------------------|-----------------------------------------------------|----------------------------------|----------------------------------------------|----|
|                                                                                                           |                         |                                                  |                            |                                                     |                                  | Yes                                          | No |
| (1) STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA (59-6031182)<br>5840 26TH STREET WEST, BRADENTON, FL 34207 | EDUCATION               | FL                                               | 115                        |                                                     | N/A                              |                                              | ✓  |
| (2) .....                                                                                                 |                         |                                                  |                            |                                                     |                                  |                                              |    |
| (3) .....                                                                                                 |                         |                                                  |                            |                                                     |                                  |                                              |    |
| (4) .....                                                                                                 |                         |                                                  |                            |                                                     |                                  |                                              |    |
| (5) .....                                                                                                 |                         |                                                  |                            |                                                     |                                  |                                              |    |
| (6) .....                                                                                                 |                         |                                                  |                            |                                                     |                                  |                                              |    |
| (7) .....                                                                                                 |                         |                                                  |                            |                                                     |                                  |                                              |    |

**Part III Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

| (a)<br>Name, address, and EIN of related organization | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Direct controlling entity | (e)<br>Predominant income (related, unrelated, excluded from tax under sections 512-514) | (f)<br>Share of total income | (g)<br>Share of end-of-year assets | (h)<br>Disproportionate allocations? |    | (i)<br>Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j)<br>General or managing partner? |    | (k)<br>Percentage ownership |
|-------------------------------------------------------|-------------------------|--------------------------------------------------|----------------------------------|------------------------------------------------------------------------------------------|------------------------------|------------------------------------|--------------------------------------|----|----------------------------------------------------------------|-------------------------------------|----|-----------------------------|
|                                                       |                         |                                                  |                                  |                                                                                          |                              |                                    | Yes                                  | No |                                                                | Yes                                 | No |                             |
| (1).....                                              |                         |                                                  |                                  |                                                                                          |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (2).....                                              |                         |                                                  |                                  |                                                                                          |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (3).....                                              |                         |                                                  |                                  |                                                                                          |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (4).....                                              |                         |                                                  |                                  |                                                                                          |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (5).....                                              |                         |                                                  |                                  |                                                                                          |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (6).....                                              |                         |                                                  |                                  |                                                                                          |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (7).....                                              |                         |                                                  |                                  |                                                                                          |                              |                                    |                                      |    |                                                                |                                     |    |                             |

**Part IV Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

| (a)<br>Name, address, and EIN of related organization | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Direct controlling entity | (e)<br>Type of entity (C corp, S corp, or trust) | (f)<br>Share of total income | (g)<br>Share of end-of-year assets | (h)<br>Percentage ownership | (i)<br>Section 512(b)(13) controlled entity? |    |
|-------------------------------------------------------|-------------------------|--------------------------------------------------|----------------------------------|--------------------------------------------------|------------------------------|------------------------------------|-----------------------------|----------------------------------------------|----|
|                                                       |                         |                                                  |                                  |                                                  |                              |                                    |                             | Yes                                          | No |
| (1).....                                              |                         |                                                  |                                  |                                                  |                              |                                    |                             |                                              |    |
| (2).....                                              |                         |                                                  |                                  |                                                  |                              |                                    |                             |                                              |    |
| (3).....                                              |                         |                                                  |                                  |                                                  |                              |                                    |                             |                                              |    |
| (4).....                                              |                         |                                                  |                                  |                                                  |                              |                                    |                             |                                              |    |
| (5).....                                              |                         |                                                  |                                  |                                                  |                              |                                    |                             |                                              |    |
| (6).....                                              |                         |                                                  |                                  |                                                  |                              |                                    |                             |                                              |    |
| (7).....                                              |                         |                                                  |                                  |                                                  |                              |                                    |                             |                                              |    |

**Part V Transactions With Related Organizations.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

|          |                                                                                                                                                                              | Yes                                 | No                                  |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|
| <b>1</b> | During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?                          |                                     |                                     |
| <b>a</b> | Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity . . . . .                                                                    |                                     | <input checked="" type="checkbox"/> |
| <b>b</b> | Gift, grant, or capital contribution to related organization(s) . . . . .                                                                                                    | <input checked="" type="checkbox"/> |                                     |
| <b>c</b> | Gift, grant, or capital contribution from related organization(s) . . . . .                                                                                                  |                                     | <input checked="" type="checkbox"/> |
| <b>d</b> | Loans or loan guarantees to or for related organization(s) . . . . .                                                                                                         |                                     | <input checked="" type="checkbox"/> |
| <b>e</b> | Loans or loan guarantees by related organization(s) . . . . .                                                                                                                |                                     | <input checked="" type="checkbox"/> |
| <b>f</b> | Dividends from related organization(s) . . . . .                                                                                                                             |                                     | <input checked="" type="checkbox"/> |
| <b>g</b> | Sale of assets to related organization(s) . . . . .                                                                                                                          |                                     | <input checked="" type="checkbox"/> |
| <b>h</b> | Purchase of assets from related organization(s) . . . . .                                                                                                                    |                                     | <input checked="" type="checkbox"/> |
| <b>i</b> | Exchange of assets with related organization(s) . . . . .                                                                                                                    |                                     | <input checked="" type="checkbox"/> |
| <b>j</b> | Lease of facilities, equipment, or other assets to related organization(s) . . . . .                                                                                         |                                     | <input checked="" type="checkbox"/> |
| <b>k</b> | Lease of facilities, equipment, or other assets from related organization(s) . . . . .                                                                                       |                                     | <input checked="" type="checkbox"/> |
| <b>l</b> | Performance of services or membership or fundraising solicitations for related organization(s) . . . . .                                                                     |                                     | <input checked="" type="checkbox"/> |
| <b>m</b> | Performance of services or membership or fundraising solicitations by related organization(s) . . . . .                                                                      |                                     | <input checked="" type="checkbox"/> |
| <b>n</b> | Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) . . . . .                                                                      | <input checked="" type="checkbox"/> |                                     |
| <b>o</b> | Sharing of paid employees with related organization(s) . . . . .                                                                                                             | <input checked="" type="checkbox"/> |                                     |
| <b>p</b> | Reimbursement paid to related organization(s) for expenses . . . . .                                                                                                         |                                     | <input checked="" type="checkbox"/> |
| <b>q</b> | Reimbursement paid by related organization(s) for expenses . . . . .                                                                                                         |                                     | <input checked="" type="checkbox"/> |
| <b>r</b> | Other transfer of cash or property to related organization(s) . . . . .                                                                                                      |                                     | <input checked="" type="checkbox"/> |
| <b>s</b> | Other transfer of cash or property from related organization(s) . . . . .                                                                                                    |                                     | <input checked="" type="checkbox"/> |
| <b>2</b> | If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds. |                                     |                                     |

|     | (a)<br>Name of related organization        | (b)<br>Transaction type (a-s) | (c)<br>Amount involved | (d)<br>Method of determining amount involved |
|-----|--------------------------------------------|-------------------------------|------------------------|----------------------------------------------|
| (1) | STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA | B                             | 965,543                | FMV                                          |
| (2) | STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA | O                             | 416,970                | FMV                                          |
| (3) |                                            |                               |                        |                                              |
| (4) |                                            |                               |                        |                                              |
| (5) |                                            |                               |                        |                                              |
| (6) |                                            |                               |                        |                                              |

**Part VI Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

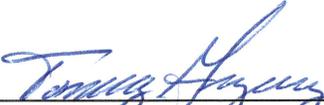
| (a)<br>Name, address, and EIN of entity | (b)<br>Primary activity | (c)<br>Legal domicile (state or foreign country) | (d)<br>Predominant income (related, unrelated, excluded from tax under sections 512-514) | (e)<br>Are all partners section 501(c)(3) organizations? |    | (f)<br>Share of total income | (g)<br>Share of end-of-year assets | (h)<br>Disproportionate allocations? |    | (i)<br>Code V-UBI amount in box 20 of Schedule K-1 (Form 1065) | (j)<br>General or managing partner? |    | (k)<br>Percentage ownership |
|-----------------------------------------|-------------------------|--------------------------------------------------|------------------------------------------------------------------------------------------|----------------------------------------------------------|----|------------------------------|------------------------------------|--------------------------------------|----|----------------------------------------------------------------|-------------------------------------|----|-----------------------------|
|                                         |                         |                                                  |                                                                                          | Yes                                                      | No |                              |                                    | Yes                                  | No |                                                                | Yes                                 | No |                             |
| (1) .....                               |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (2) .....                               |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (3) .....                               |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (4) .....                               |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (5) .....                               |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (6) .....                               |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (7) .....                               |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (8) .....                               |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (9) .....                               |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (10) .....                              |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (11) .....                              |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (12) .....                              |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (13) .....                              |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (14) .....                              |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (15) .....                              |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |
| (16) .....                              |                         |                                                  |                                                                                          |                                                          |    |                              |                                    |                                      |    |                                                                |                                     |    |                             |

**Direct Support Organizations Audit Review Checklist**  
**DSO Name: State College of Florida Foundation, Inc.**  
**For the Fiscal Year 2024-2025**

**COLLEGE PRESIDENT'S RESPONSE TO DSO AUDIT**

1. In accordance with Section 1004.70(2), Florida Statutes, did the chairperson of the board of trustees appoint a representative to the board of directors and the executive committee of each direct support organization established under Section 1004.70, Florida Statutes?  
 Yes       No       N/A
  
2. In accordance with Section 1004.70(2), Florida Statutes, did the president or the president's designee serve on the board of directors and the executive committee of the college's direct support organization?  
 Yes       No       N/A
  
3. In accordance with Section 1004.70(4)(c), Florida Statutes, did the board of trustees approve all transactions or agreements between one direct support organization and another direct support organization or between a direct support organization and a center of technology innovation designated under Section 1004.77, Florida Statutes?  
 Yes       No       N/A
  
4. In accordance with Section 1004.70(5), Florida Statutes, did this direct support organization submit to the board of trustees a copy of its federal IRS Application for Recognition of Exemption form (Form 1023) and its federal IRS Return of Organization Exempt from Income Tax form (Form 990)?  
 Yes       No       N/A
  
5. Did the board of trustees review the following issues and accept the annual audit?
  - A. College support of direct support organization's operating expenses.
  - B. Annual change in the direct support organization's net assets.
  - C. Direct support organization's ability to cover indebtedness (both current and projected). Yes       No       N/A

COLLEGE:    State College of Florida Manatee-Sarasota

  
\_\_\_\_\_  
PRESIDENT - TOMMY GREGORY, JD

2/6/2026  
\_\_\_\_\_  
DATE

\_\_\_\_\_  
CHAIRMAN, BOARD OF TRUSTEES - MARK GOODSON

\_\_\_\_\_  
DATE

| State College of Florida<br>Current Capital Projects over \$150K<br>2-24-2026 | Board of Trustee<br>Approved Budget | Date Board<br>Approved<br>Budget | Source of Funds               | Project Justification | Comments                          |
|-------------------------------------------------------------------------------|-------------------------------------|----------------------------------|-------------------------------|-----------------------|-----------------------------------|
| <b>Pre-Construction/Construction</b>                                          |                                     |                                  |                               |                       |                                   |
| Parrish Phase 1 Development                                                   | 39,265,385                          | 5/23/2023                        | PECO, Other                   | Population Shift      | Construction in Process           |
| Building 28 OT/PT HVAC Upgrades                                               | 220,000                             | 12/10/2024                       | Capital Reserve               | Deferred Maint.       | Equipment on Order                |
| Building 26 Roof Replacement                                                  | 500,000                             | 6/24/2025                        | Capital Reserve               | Deferred Maint.       | In Process                        |
| Howard Theatre Audio System Replacement                                       | 200,000                             | 6/24/2025                        | CIF                           | Deferred Maint.       | Advertise & Bidding               |
| Refurbish Athletic Fields                                                     | 900,000                             | 1/27/2026                        | Capital Reserve               | Deferred Maint.       | Pending Install Contract Approval |
| <b>Approval, Planning or Design</b>                                           |                                     |                                  |                               |                       |                                   |
| Building 19 Collegiate School HVAC Upgrade                                    | 600,000                             | 6/24/2025                        | Collegiate PECO, Capital Res. | Deferred Maint.       | GMP Preparation                   |
| LWR HVAC Controls Upgrade                                                     | 250,000                             | 6/24/2025                        | Capital Reserve               | Deferred Maint.       | Planning                          |
| Venice Collegiate School Building                                             | 16,000,000                          | 9/30/2025                        | PECO, Other                   | Demand                | Pending Design Contract Approval  |
| Parrish Collegiate School Building                                            | 16,900,000                          | 9/30/2025                        | PECO, Other                   | Demand                | Seeking Project Funding           |
| <b>Total</b>                                                                  | <b>74,835,385</b>                   |                                  |                               |                       |                                   |

Meeting of the  
DISTRICT BOARD OF TRUSTEES OF STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA  
February 24, 2026

**AGENDA ITEM:**

Sweet Sparkman Architects Professional Services Contract Approval, Venice Collegiate School

**RECOMMENDATION:**

**The College recommends approval by the Board of Trustees for the contract with Sweet Sparkman Architects to provide design and engineering services for the Venice Collegiate School.**

**STAFF ANALYSIS:**

The Board of Trustees approved Sweet Sparkman Architects to provide professional services for the Venice Collegiate School design and construction. Following Board approval, college staff negotiated with Sweet Sparkman Architects regarding their scope of work and fees. Their basic scope of services includes:

- Schematic Design, Design Development, Construction Documents, Bidding Support, Construction Administration and Close Out.

The program for the proposed building will include general classrooms and offices. The building will also include an auditorium, food service and specialty classroom areas. Using the Florida Department of Management Services (DMS) Design Fee Calculator, the building program will require an "Average Complexity" building design for a portion of the building and an "Above Average Complexity" for the other portion of the building. The DMS design fee calculator indicates for basic services, the design fee for this project should be approximately 6.85% of construction budget. Basic Design Services does not include additional supplemental professional services required for this project, including:

- Record Drawings, Geotechnical Survey, Audio Video Design, Civil Engineering, Landscape Design, Site Survey and Cellular Distributed Antenna System Design.

The Sweet Sparkman Fee proposal for basic design services listed above totals \$855,578 or 6.44% of the \$13,285,374 construction budget. This percentage is lower than the DMS 6.85% listed average. The additional supplemental professional services listed above total \$226,248 or 1.7% of the construction budget. This percentage is on the very low side of published supplemental professional services fee ranging from 1.75% to 3.25%. Finally, there is an additional \$9000 set aside for reimbursables expenses. The total design contract totals \$1,090,826 or 8.2% of the construction budget. This amount is slightly below the lower bound of the 8.35% to 10.35% range found on Florida K-12 school designs. Therefore, the Sweet Sparkman design fee is found to be fair and reasonable based on the complexity of the project and the required professional services tasks. Request Board approval to contract with Sweet Sparkman for the Venice Collegiate School design for \$1,090,826.

**FISCAL IMPACT**   Yes  

Funding Source: PECO, Capital Reserve, Foundation

Will this action result in a Budget Amendment?   Yes  

If yes, indicate the dollar amount: \$1,090,826

**REQUESTED BY:** Chris Wellman, Vice President, Operations

Meeting of the  
DISTRICT BOARD OF TRUSTEES OF STATE COLLEGE OF FLORIDA, MANATEE-SARASOTA  
February 24<sup>th</sup>, 2026

**AGENDA ITEM:**

JSM Services Contract Approval for Athletic Field Refurbishment, Bradenton Campus

**RECOMMENDATION:**

**The College recommends approval by the Board of Trustees for the contract with JSM Services to refurbish the Baseball and Softball fields, Bradenton Campus.**

**STAFF ANALYSIS:**

This project was approved by the Board with a budget of \$900K paid by the Capital Reserve funds.

For this project the college intends to utilize JSM Services, one of the premiere athletic field installers and field maintenance providers in Southwest Florida. JSM Services is part of the Sourcewell Cooperative Purchasing Agreement and holds a contract with Manatee County for field refurbishment. SCF can “piggyback” off both the Sourcewell and Manatee County contracts, utilizing their unit pricing received under competition.

The proposal received from JSM Services has been evaluated by SCF staff and their unit pricing compared to the pricing received under competition. The total contract amount of \$899,728 is found to be fair and reasonable based on the scope of work.

Therefore, requesting Board approval to contract with JSM Services for \$899,728.

**FISCAL IMPACT**   Yes  

Funding Source: Capital Reserve

Will this action result in a Budget Amendment?   Yes  

If yes, indicate the dollar amount: \$899,728

**REQUESTED BY:** Chris Wellman, VP, Operations

**RULES FOR FINAL ACTION FEBRUARY 24, 2026**

| <u>Rule</u> | <u>Title</u>                          | <u>Revision</u>   |
|-------------|---------------------------------------|-------------------|
| 6HX14-2.26  | Holidays and Other Paid Non-Duty Days | Revisions to Rule |

# RULE

|                    |                                                                             |                              |
|--------------------|-----------------------------------------------------------------------------|------------------------------|
| <b>Subject</b>     | <b>Holidays and Other Paid Non-Duty Days</b>                                | <b>Number:</b><br>6HX14-2.26 |
| <b>Authority</b>   | F.S. 1001.64, 1001.65, 1006.53                                              | <b>Date:</b>                 |
| <b>History</b>     | 1/18/84, 3/27/91, 11/16/94, 8/16/00, 3/16/05, 10/27/2015, <u>02/25/2020</u> |                              |
| <del>Source-</del> | <del>Human Resources-</del>                                                 |                              |

The following holidays and paid non-duty days shall be observed by the College:

|                             |                               |
|-----------------------------|-------------------------------|
| New Year's Day              | Labor Day                     |
| Martin Luther King, Jr. Day | Veterans Day                  |
| <u>Spring Break</u>         | Thanksgiving Day              |
| Memorial Day                | Friday after Thanksgiving Day |
| Independence Day            | Winter Break                  |

In addition, other days may be designated as holidays or non-duty days by the President of the College upon approval by the Board of Trustees.

In the event that a designated holiday falls on a Saturday, it shall be observed on the previous Friday. If the designated holiday falls on a Sunday, it will be observed on the following Monday.

Requests to observe religious holidays other than those identified above will be reasonably accommodated in accordance with College procedure. In its discretion the College may require an employee to work on scheduled holidays. In such cases, the employee shall receive another day off in lieu of the holiday with prior approval of the immediate supervisor.

# RULE

|                  |                                                                      |                              |
|------------------|----------------------------------------------------------------------|------------------------------|
| <b>Subject</b>   | <b>Holidays and Other Paid Non-Duty Days</b>                         | <b>Number:</b><br>6HX14-2.26 |
| <b>Authority</b> | F.S. 1001.64, 1001.65, 1006.53                                       | <b>Date:</b>                 |
| <b>History</b>   | 1/18/84, 3/27/91, 11/16/94, 8/16/00, 3/16/05, 10/27/2015, 02/25/2020 |                              |

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