

**TRIUMPH GULF COAST, INC.**

**FINANCIAL STATEMENTS**

**DECEMBER 31, 2017**

**TRIUMPH GULF COAST, INC.  
TABLE OF CONTENTS  
DECEMBER 31, 2017**

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<b>INDEPENDENT AUDITORS' REPORT</b>	1
<b>MANAGEMENT'S DISCUSSION AND ANALYSIS</b>	3
<b>BASIC FINANCIAL STATEMENTS</b>	
Fund Balance Sheet / Statement of Net Position	6
Statement of Revenues, Expenditures, and Changes in Fund Balance / Statement of Activities	7
Notes to the Financial Statements	8
<b>COMPLIANCE SECTION</b>	
<b>INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER         FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS         BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN         ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i></b>	14

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors  
Triumph Gulf Coast, Inc.

### **Report on the Financial Statements**

We have audited the accompanying fund balance sheet/statement of net position and the related statement of revenues, expenditures, and changes in fund balance/statement of activities of Triumph Gulf Coast, Inc. (the Organization) as of and for the period June 5, 2017 through December 31, 2017, and the related notes to the financial statements, which collectively comprise of the Organization's basic financial statements as listed in the table of contents.

### ***Management's Responsibility 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.

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the General Fund of Triumph Gulf Coast, Inc. as of December 31, 2017, and the respective changes in financial position for the period June 5, 2017 through December 31, 2017 in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that management's discussion and analysis as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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

In accordance with *Government Auditing Standards*, we have also issued our report dated April 27, 2018, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 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 Organization's internal control over financial reporting and compliance.

*Warren Averett, LLC*

Pensacola, Florida  
April 27, 2018

**TRIUMPH GULF COAST, INC.**  
**MANAGEMENT DISCUSSION AND ANALYSIS**  
**DECEMBER 31, 2017**

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**General Information**

Management is pleased to offer the following assessment of the operations of Triumph Gulf Coast, Inc. for the period June 5, 2017 through December 31, 2017.

**Financial Highlights**

The assets of Triumph Gulf Coast, Inc. exceeded its liabilities at December 31, 2017, by \$299,669,760.

**Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Organization's basic financial statements. The Organization's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other information in addition to the basic financial statements themselves.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Organization's finances in a manner similar to private-sector business. The government-wide financial statements consist of the Statement of Net Position and the Statement of Activities.

The statement of net position presents information on all of the Organization's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Organization is improving or deteriorating.

The statement of activities presents information showing how the organization's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the cash flows. Thus, revenue and expenses reported in this statement for some items will only result in cash flows in future fiscal periods (e.g. earned but unused vacation leave).

**Fund Financial Statements**

A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The Organization uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Organization maintains one governmental fund, which is the General Fund.

**Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be used in evaluating an organization's near-term financing requirements.

**TRIUMPH GULF COAST, INC.  
MANAGEMENT DISCUSSION AND ANALYSIS  
DECEMBER 31, 2017**

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**Governmental Funds – Continued**

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions.

**Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Government-Wide Financial Analysis**

At the end of the current fiscal year, the Organization is able to report a positive balance in net position.

**TRIUMPH GULF COAST, INC.  
STATEMENT OF NET POSITION  
AS OF DECEMBER 31, 2017**

**ASSETS**

Current and other asset	<u>\$ 300,240,625</u>
Total assets	<u>300,240,625</u>

**LIABILITIES**

Accrued expenses	204,128
Due to Florida Department of Economic Opportunity	<u>366,737</u>
Total liabilities	<u>570,865</u>

**NET POSITION**

Restricted	120,000,000
Unrestricted	<u>179,669,760</u>

<b>TOTAL NET POSITION</b>	<u><u>\$ 299,669,760</u></u>
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**TRIUMPH GULF COAST, INC.  
MANAGEMENT DISCUSSION AND ANALYSIS  
DECEMBER 31, 2017**

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**TRIUMPH GULF COAST, INC.  
STATEMENT OF ACTIVITIES  
FOR THE PERIOD OF JUNE 5, 2017 THROUGH DECEMBER 31, 2017**

**REVENUES**

General revenue:

    Settlement income appropriation \$ 300,000,000

**EXPENSES**

    Administrative 330,240

**CHANGE IN NET POSITION**

299,669,760

**NET POSITION, BEGINNING OF PERIOD**

-

**NET POSITION, END OF PERIOD**

\$ 299,669,760

**Request for Information**

This report is designed to provide a general overview of Triumph Gulf Coast, Inc.'s finances for all those with an interest. Questions concerning any of the information in this report or requests for additional information should be addressed as follows:

Triumph Gulf Coast, Inc.  
4100 Legendary Drive, Suite 200  
Destin, Florida 32541

## **BASIC FINANCIAL STATEMENTS**



**TRIUMPH GULF COAST, INC.**  
**FUND BALANCE SHEET / STATEMENT OF NET POSITION**  
**DECEMBER 31, 2017**

<b>ASSETS</b>	<b>General Fund</b>	<b>Governmental Activities</b>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 300,218,119	\$ 300,218,119
Prepays	<u>22,506</u>	<u>22,506</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 300,240,625</u></u>	<u><u>\$ 300,240,625</u></u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accrued expenses	\$ 204,128	\$ 204,128
Due to Florida Department of Economic Opportunity	<u>366,737</u>	<u>366,737</u>
<b>TOTAL LIABILITIES</b>	<u>570,865</u>	<u>570,865</u>
<b>FUND BALANCE / NET POSITION</b>		
Fund balance - nonspendable	22,506	
Fund balance - restricted	120,000,000	
Fund balance - unassigned	<u>179,647,254</u>	
<b>TOTAL FUND BALANCE</b>	<u>299,669,760</u>	
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u><u>\$ 300,240,625</u></u>	
Restricted		120,000,000
Unrestricted		<u>179,669,760</u>
<b>TOTAL NET POSITION</b>		<u><u>\$ 299,669,760</u></u>

See notes to the financial statements.

**TRIUMPH GULF COAST, INC.**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**/ STATEMENT OF ACTIVITIES**  
**FOR THE PERIOD JUNE 5, 2017 THROUGH DECEMBER 31, 2017**

	<b>General Fund</b>	<b>Governmental Activities</b>
<b>REVENUES</b>		
Settlement revenue appropriation	\$ 300,000,000	\$ 300,000,000
<b>EXPENDITURES/EXPENSES</b>		
Administrative and general	330,240	330,240
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	299,669,760	
<b>FUND BALANCE, BEGINNING OF PERIOD</b>	-	
<b>FUND BALANCE, END OF PERIOD</b>	\$ 299,669,760	
 <b>CHANGE IN NET POSITION</b>		299,669,760
<b>NET POSITION, BEGINNING OF PERIOD</b>		-
<b>NET POSITION, END OF PERIOD</b>		\$ 299,669,760

See notes to the financial statements.

**TRIUMPH GULF COAST, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017**

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**1. DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Description of Organization**

Triumph Gulf Coast, Inc. (the Organization) was organized in June 2017 as a Florida not-for-profit corporation to oversee the expenditure of 75 percent of all funds received by the Florida attorney general for economic damages to the state that resulted from the 2010 Deepwater Horizon oil spill. The Organization is required to administer the distribution of funds to be used for the recovery, diversification and enhancement of the eight Northwest Florida counties disproportionately affected by the oil spill. Those counties include Escambia, Santa Rosa, Okaloosa, Walton, Bay, Gulf, Franklin and Wakulla.

The Organization is governed by a seven member Board which are appointed by the Governor (1), the Attorney General (1), the Chief Financial Officer (1), the President of the Senate (2), and the Speaker of the House (2). Appointments and terms of office are established pursuant to Florida Statute 288.8014.

The following is a summary of the more significant accounting policies and practices of the Organization which affect significant elements of the accompanying financial statements:

**Government-Wide Financial Statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Organization. Governmental activities are normally supported by intergovernmental revenues, and other nonexchange transactions.

**Reporting Entity**

The accounting policies adopted by the Organization conform to accounting principles generally accepted in the United States of America as applied to not-for-profit organizations reporting using the governmental model. As required by generally accepted accounting principles, the financial statements of the reporting entity include those of the Organization (the primary government). There were no entities that required inclusion as a component unit within the Organization's financial statements.

**Basis of Presentation**

*Government wide financial statements* – While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from the governmental fund. Separate financial statements are provided for the governmental fund.

**TRIUMPH GULF COAST, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017**

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**1. DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**Basis of Presentation - Continued**

*Fund financial statements* – The fund financial statements provide information about the Organization’s governmental fund:

- The general fund is established to account for resources devoted to financing the general operations of the Organization. All operating resources are recorded in the general fund.

**Measurement Focus and Basis of Accounting**

The Organization’s financial statements are prepared in accordance with Governmental Accounting Standards Board (“GASB”) Statement No. 34, which requires the Organization to present *basic financial statements* which are defined as follows:

The Statement of Net Position and the Statement of Activities report information using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. These statements focus on the Organization’s activities, as a whole, and report all of the assets, liabilities, revenues, expenses, and gains and losses of the entity.

The Fund Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balance report information using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or within sixty days after year-end. Expenditures are generally recorded when a liability is incurred, as under accrual accounting.

GASB Statement No. 34 requires disclosure of the reconciliation adjustments which convert the *fund financial statements* into *government-wide financial statements*. The Organization has elected to present the respective *fund financial statements* and the *government-wide financial statements* in a combined format containing the reconciliation adjustments.

**Assets, Liabilities, and Net Position or Fund Balance**

***Cash and Cash Equivalents***

Cash and cash equivalents include amounts in demand deposits as well as investments that are readily convertible to known amounts of cash. Investments with original maturities of three months or less are considered to be cash equivalents.

***Prepaid Items***

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded when consumed rather than when purchased.

**TRIUMPH GULF COAST, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017**

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**1. DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**Assets, Liabilities, and Net Position or Fund Balance – Continued**

***Use of Estimates***

The process of preparing financial statements in conformity with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

***Classification of Fund Balance***

GASB Statement No. 54 establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which an Organization is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Fund balance classifications, under GASB 54, are comprised of the following:

*Nonspendable* – includes amounts that are (a) not in spendable form, or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example: inventories and prepaid items.

*Restricted* – includes amounts that can be spent only for the specific purposes stipulated by external resource providers, constitutionally or through enabling legislation. Restrictions may effectively be changed or lifted only with the consent of resource providers.

*Committed* – includes amounts that can be used only for the specific purposes determined by a formal action of the Organization's highest level of decision making authority. The Board of Directors is the highest level of decision-making authority for the Organization that can, by passing a motion prior to the end of the fiscal year, commit fund balance. Once adopted, the limitation imposed by the action remains in place until a similar action is taken to remove or revise the limitation.

*Assigned* – includes amounts that are intended to be used by the Organization for specific purposes but do not meet the criteria to be classified as committed. The Board of Directors may also assign fund balance when appropriating fund balance to cover a gap between estimated revenue and appropriations in the subsequent year's appropriated budget. Unlike commitments, assignments generally only exist temporarily. In other words, an additional action does not normally have to be taken for the removal of an assignment.

**TRIUMPH GULF COAST, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017**

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**1. DESCRIPTION OF ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – CONTINUED**

**Assets, Liabilities, and Net Position or Fund Balance – Continued**

***Fund Balance/Net Position Flow Assumptions***

Sometimes the Organization will fund outlays for a particular purpose from both restricted and unrestricted resources (the total of committed, assigned and unassigned fund balance). In order to calculate the amounts to report as restricted, committed, assigned, and unassigned fund balance in the governmental fund financial statements, a flow assumption must be made about the order in which the resources are considered to be applied. It is the Organization's policy to consider restricted fund balance to have been depleted before using any of the components of unrestricted fund balance. Further, when the components of unrestricted fund balance can be used for the same purpose, committed fund balance is depleted first, followed by assigned fund balance. Unassigned fund balance is applied last.

**Revenue Sources**

Revenue is received from the State of Florida, Department of Economic Opportunity and is recognized when received.

**Income Taxes**

The Organization was formed with the intent to be a not-for-profit corporation under Internal Revenue Code Section 501(c)(3). The Organization submitted an application to the Internal Revenue Service but has yet to receive an approval for tax exempt status. Accordingly, no provision for income taxes has been made in the accompanying financial statements.

**2. CASH AND CASH EQUIVALENTS**

The amount reported as cash and cash equivalents consists of cash in a demand account, money market funds, and the SBA Florida PRIME investment account.

At December 31, 2017, the carrying amounts of cash and money market funds held at year end were \$301,499. Custodial credit risk is the risk that the Organization's deposits might not be recovered. The Organization does not have a deposit policy for custodial credit risk, however, the Organization has not experienced any losses in its cash and money market fund accounts and believes it is not exposed to any significant risk.

Cash invested with the SBA represents the Organization's participation in Florida PRIME, which is authorized by Section 218.415(17), Florida Statutes. Florida PRIME operates under investment guidelines established by Section 215.47, Florida Statutes. The Organization's investments in Florida PRIME are reported at amortized cost. As of December 31, 2017, the balance was \$299,916,620. The fair value of the Organization's position in Florida PRIME is the same as the value of the pool shares.

**TRIUMPH GULF COAST, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017**

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**2. CASH AND CASH EQUIVALENTS – CONTINUED**

Since Florida PRIME is similar to money market funds where shares are owned in the fund rather than the actual underlying investments, disclosures for foreign currency risk are not applicable. In addition, there are no security lending activities for these funds as the Organization does not own the underlying shares. In accordance with GASB Statement 79, Florida PRIME qualifies for measuring its investments at amortized cost and management of the pool believes that the pool is exempt from the GASB 72 fair value hierarchy disclosures. As of December 31, 2017, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value.

The SBA's interpretation of GASB Statement No. 40 is that information related to credit risk and interest rate risk are applicable to the SBA accounts as noted below:

Credit Quality:

Florida PRIME is rated by Standard and Poors, and carries an AAAM rating for December 31, 2017.

Interest Rate Risk:

The weighted average days to maturity (WAM) of Florida PRIME's investment portfolio was 51 days at December 31, 2017. A portfolio's WAM reflects the average maturity in days based on final maturity or reset date, in the case of floating rate instruments. WAM is relevant as an assessment of the sensitivity of Florida PRIME's investments to interest rate changes.

**3. RESTRICTED FUND BALANCE**

Per Florida Statute 288.8013, at least \$120,000,000 must be allocated equally among the eight disproportionately affected counties. As of December 31, 2017, the Organization had a restricted fund balance of \$120,000,000, or \$15,000,000 per county.

**4. SIGNIFICANT FUNDING SOURCE**

The Organization's sole source of funding is received from the State of Florida, Department of Economic Opportunity (DEO). A significant reduction in the level of this funding could have an adverse effect on the Organization.

**TRIUMPH GULF COAST, INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2017**

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**5. SUBSEQUENT EVENT**

The Organization has evaluated events and transactions for potential recognition or disclosure in the financial statements through April 27, 2018, which is the date the financial statements were available to be issued. No subsequent events have been recognized or disclosed.

In accordance with Florida Statute 288.8013, the Organization deposits all interest earned into the DEO's Triumph Gulf Coast Trust Fund on a monthly basis. On March 16, 2018, the Governor of Florida approved House Bill 5001 which states the unexpended balance of funds from the DEO's Triumph Gulf Coast Trust Fund is appropriated to the Organization for permitted purposes. Therefore, the Organization will be receiving the monthly interest it has been paying into the DEO's Triumph Gulf Coast Trust Fund in the amount of \$2,963,043.



## COMPLIANCE SECTION

**INDEPENDENT AUDITORS' 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**

To the Board of Directors  
Triumph Gulf Coast, Inc.

We have audited, 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, the financial statements of the governmental activities and the General Fund of Triumph Gulf Coast, Inc. (the Organization) as of and for the year ended December 31, 2017, and the related notes to the financial statements, which collectively comprise of the Organization's basic financial statements and have issued our report thereon dated April 27, 2018.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purposes of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization'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 a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Organization's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance with which could have a direct and material effect on the determination of financial statement amounts. 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.

### **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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Warren Averett, LLC*

Pensacola, Florida  
April 27, 2018