

Preliminary

TRIUMPH GULF COAST, INC.
PANAMA CITY, FLORIDA
FINANCIAL STATEMENTS
FOR THE MONTH AND SIX MONTHS ENDED
JUNE 30, 2022 AND 2021



Tipton, Marler, Garner & Chastain
The CPA Group

Triumph Gulf Coast, Inc.
Statements of Financial Position
As of June 30, 2022 and 2021

	Total	
	As of June 30, 2022	As of June 30, 2021 (PY)
ASSETS		
Current Assets		
Bank Accounts		
First Nat'l Bank NWFL- MM	5,111,328.09	109,906.81
First Nat'l Bank NWFL-Checking	97,396.24	93,032.98
Florida Prime	560,235,774.37	504,394,452.63
Total Bank Accounts	\$ 565,444,498.70	\$ 504,597,392.42
Total Current Assets	\$ 565,444,498.70	\$ 504,597,392.42
Other Assets		
Prepaid Expenses	9,525.00	8,273.75
Total Other Assets	\$ 9,525.00	\$ 8,273.75
TOTAL ASSETS	\$ 565,454,023.70	\$ 504,605,666.17
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable (A/P)	16,092.00	15,452.00
Total Accounts Payable	\$ 16,092.00	\$ 15,452.00
Credit Cards		
FBNWFL Mastercard	1,059.11	118.66
Total Credit Cards	\$ 1,059.11	\$ 118.66
Other Current Liabilities		
Interest Payable to Trust	575,009.87	39,897.44
Payroll Liabilities		
Federal Taxes (941/944)	2,600.05	2,623.51
Total Payroll Liabilities	\$ 2,600.05	\$ 2,623.51
Total Other Current Liabilities	\$ 577,609.92	\$ 42,520.95
Total Current Liabilities	\$ 594,761.03	\$ 58,091.61
Total Liabilities	\$ 594,761.03	\$ 58,091.61
Equity		
Designated		
Bay County	39,661,058.40	15,814,556.40
Escambia County	59,259,714.00	45,290,098.00
Okaloosa County	-	504,665.00
Santa Rosa	9,632,017.00	-
Supplemental	492,000.00	653,000.00
Wakulla County	1,644,973.00	-
Total Designated	\$ 110,689,762.40	\$ 62,262,319.40
Restricted for Individual Counties		
Bay	11,399,844.82	14,935,001.03
Escambia	23,824,089.90	24,580,000.00
Franklin	24,411,762.07	22,877,454.26
Gulf	23,393,138.63	21,447,759.42
Okaloosa	24,720,639.32	24,489,032.58
Santa Rosa	20,619,304.59	22,359,825.57
Wakulla	24,196,764.57	22,213,521.26
Walton	24,276,278.49	22,012,015.95
Total Restricted for Individual Counties	\$ 176,841,822.39	\$ 174,914,610.07
Undesignated	205,421,705.98	197,171,717.72
Net Revenue	71,905,971.90	70,198,927.37
Total Equity	\$ 564,859,262.67	\$ 504,547,574.56
TOTAL LIABILITIES AND EQUITY	\$ 565,454,023.70	\$ 504,605,666.17

See Accountant's Compilation Report

Triumph Gulf Coast, Inc.
Statements of Activity
For the Months Ended June 30, 2022 and 2021

	Total	
	June 2022	June 2021 (PY)
Revenue		
Appropriated Int for Admin Costs	5,000,000.00	-
Total Revenue	\$ 5,000,000.00	\$ -
Gross Profit	\$ 5,000,000.00	\$ -
Expenditures		
Administrative		
Accounting & Auditing	11,249.00	6,446.00
Computer	965.70	792.86
Economic Advisor	9,612.77	9,612.77
Economic Advisor Software/Tools	8,500.00	-
Grants Evaluation Costs	8,343.00	16,006.00
Insurance	1,905.00	1,654.75
Legal & Professional Services	8,333.33	8,333.33
Miscellaneous Expenses	75.44	-
Office Space Rent	1,000.00	1,000.00
Office Supplies	181.92	-
Payroll Expenses		
Executive Director	8,144.50	8,144.50
Taxes	623.04	623.04
Total Payroll Expenses	\$ 8,767.54	\$ 8,767.54
Phone, Technology, Meeting Expenses	321.00	326.67
Program Administration	8,399.25	8,399.25
Special Legal Services	8,333.33	8,333.33
Travel & Per Diem for Staff	764.20	-
Website	1,000.00	1,300.00
Wire Fees	75.00	-
Total Administrative	\$ 77,826.48	\$ 70,972.50
Funds Distributed	2,658,802.33	950,681.82
Total Expenditures	\$ 2,736,628.81	\$ 1,021,654.32
Net Operating Revenue	\$ 2,263,371.19	\$ (1,021,654.32)
Net Revenue	\$ 2,263,371.19	\$ (1,021,654.32)

See Accountant's Compilation Report

Triumph Gulf Coast, Inc.
Statements of Activity
For the Six Months Ended June 30, 2022 and 2021

	Total	
	Jan - June, 2022	Jan - June, 2021 (PY)
Revenue		
Appropriated Int for Admin Costs	5,000,000.00	-
Settlement Revenue	79,999,999.50	79,999,999.50
Total Revenue	\$ 84,999,999.50	\$ 79,999,999.50
Gross Profit	\$ 84,999,999.50	\$ 79,999,999.50
Expenditures		
Administrative		
Accounting & Auditing	62,128.00	54,068.00
Computer	5,594.54	4,939.88
Economic Advisor	57,676.62	57,676.62
Economic Advisor Software/Tools	8,500.00	8,500.00
Grants Evaluation Costs	68,664.78	72,793.00
Insurance	11,430.00	9,928.50
Legal & Professional Services	49,999.98	49,999.98
Miscellaneous Expenses	75.44	2.82
Office Space Rent	6,000.00	6,000.00
Office Supplies	942.30	-
Payroll Expenses		
Executive Director	48,867.00	48,867.00
Taxes	3,738.32	3,738.32
Total Payroll Expenses	\$ 52,605.32	\$ 52,605.32
Phone, Technology, Meeting Expenses	2,465.68	2,002.02
Program Administration	50,395.50	50,395.50
Special Legal Services	49,999.98	49,999.98
Travel & Per Diem for Staff	1,289.77	137.95
Website	6,330.00	6,330.00
Wire Fees	75.00	-
Total Administrative	\$ 434,172.91	\$ 425,379.57
Funds Distributed	12,659,854.69	9,375,692.56
Total Expenditures	\$ 13,094,027.60	\$ 9,801,072.13
Net Operating Revenue	\$ 71,905,971.90	\$ 70,198,927.37
Net Revenue	\$ 71,905,971.90	\$ 70,198,927.37

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Month Ended June 30, 2022

	<u>Bay</u>	<u>Franklin</u>	<u>Gulf</u>
Revenue			
Appropriated Int for Admin Costs			
Total Revenue	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Gross Profit	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Expenditures			
Administrative			
Accounting & Auditing			
Computer			
Economic Advisor			
Economic Advisor Software/Tools			
Grants Evaluation Costs			
Insurance			
Legal & Professional Services			
Miscellaneous Expenses			
Office Space Rent			
Office Supplies			
Payroll Expenses			
Executive Director			
Taxes			
Total Payroll Expenses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Phone, Technology, Meeting Expenses			
Program Administration			
Special Legal Services			
Travel & Per Diem for Staff			
Website			
Wire Fees			
Total Administrative	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Funds Distributed	<u>152,272.82</u>	<u>80,605.75</u>	<u>1,164,302.45</u>
Total Expenditures	<u>\$ 152,272.82</u>	<u>\$ 80,605.75</u>	<u>\$ 1,164,302.45</u>
Net Operating Revenue	<u>\$ (152,272.82)</u>	<u>\$ (80,605.75)</u>	<u>\$ (1,164,302.45)</u>
Net Revenue	<u>\$ (152,272.82)</u>	<u>\$ (80,605.75)</u>	<u>\$ (1,164,302.45)</u>

See Accountant's Compilation Report

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Month Ended June 30, 2022

<u>Santa Rosa</u>	<u>Wakulla</u>	<u>Undesignated</u>	<u>TOTAL</u>
		5,000,000.00	5,000,000.00
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,000,000.00</u>	<u>\$ 5,000,000.00</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,000,000.00</u>	<u>\$ 5,000,000.00</u>
		11,249.00	11,249.00
		965.70	965.70
		9,612.77	9,612.77
		8,500.00	8,500.00
		8,343.00	8,343.00
		1,905.00	1,905.00
		8,333.33	8,333.33
		75.44	75.44
		1,000.00	1,000.00
		181.92	181.92
		8,144.50	8,144.50
		623.04	623.04
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,767.54</u>	<u>\$ 8,767.54</u>
		321.00	321.00
		8,399.25	8,399.25
		8,333.33	8,333.33
		764.20	764.20
		1,000.00	1,000.00
		75.00	75.00
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 77,826.48</u>	<u>\$ 77,826.48</u>
756,229.29	505,392.02	-	2,658,802.33
<u>\$ 756,229.29</u>	<u>\$ 505,392.02</u>	<u>\$ 77,826.48</u>	<u>\$ 2,736,628.81</u>
<u>\$ (756,229.29)</u>	<u>\$ (505,392.02)</u>	<u>\$ 4,922,173.52</u>	<u>\$ 2,263,371.19</u>
<u>\$ (756,229.29)</u>	<u>\$ (505,392.02)</u>	<u>\$ 4,922,173.52</u>	<u>\$ 2,263,371.19</u>

See Accountant's Compilation Report

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Six Months Ended June 30, 2022

	<u>Bay</u>	<u>Escambia</u>	<u>Franklin</u>	<u>Gulf</u>	<u>Okaloosa</u>
Revenue					
Appropriated Int for Admin Costs	-	-	-	-	-
Settlement Revenue	3,200,000.00	3,200,000.00	3,200,000.00	3,200,000.00	3,200,000.00
Total Revenue	\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00
Gross Profit	\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00
Expenditures					
Administrative					
Accounting & Auditing					
Computer					
Economic Advisor					
Economic Advisor Software/Tools					
Grants Evaluation Costs					
Insurance					
Legal & Professional Services					
Miscellaneous Expenses					
Office Space Rent					
Office Supplies					
Payroll Expenses					
Executive Director					
Taxes					
Total Payroll Expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Phone, Technology, Meeting Expenses					
Program Administration					
Special Legal Services					
Travel & Per Diem for Staff					
Website					
Wire Fees					
Total Administrative	\$ -	\$ -	\$ -	\$ -	\$ -
Funds Distributed	2,891,958.33	3,138,058.71	1,222,425.51	1,164,302.45	2,565,287.32
Total Expenditures	\$ 2,891,958.33	\$ 3,138,058.71	\$ 1,222,425.51	\$ 1,164,302.45	\$ 2,565,287.32
Net Operating Revenue	\$ 308,041.67	\$ 61,941.29	\$ 1,977,574.49	\$ 2,035,697.55	\$ 634,712.68
Net Revenue	\$ 308,041.67	\$ 61,941.29	\$ 1,977,574.49	\$ 2,035,697.55	\$ 634,712.68

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Six Months Ended June 30, 2022

<u>Santa Rosa</u>	<u>Supplemental</u>	<u>Wakulla</u>	<u>Walton</u>	<u>Undesignated</u>	<u>TOTAL</u>
-	-	-	-	5,000,000.00	5,000,000.00
3,200,000.00	-	3,200,000.00	3,200,000.00	54,399,999.50	79,999,999.50
\$ 3,200,000.00	\$ -	\$ 3,200,000.00	\$ 3,200,000.00	\$ 59,399,999.50	\$ 84,999,999.50
\$ 3,200,000.00	\$ -	\$ 3,200,000.00	\$ 3,200,000.00	\$ 59,399,999.50	\$ 84,999,999.50
				62,128.00	62,128.00
				5,594.54	5,594.54
				57,676.62	57,676.62
				8,500.00	8,500.00
				68,664.78	68,664.78
				11,430.00	11,430.00
				49,999.98	49,999.98
				75.44	75.44
				6,000.00	6,000.00
				942.30	942.30
				48,867.00	48,867.00
				3,738.32	3,738.32
\$ -	\$ -	\$ -	\$ -	\$ 52,605.32	\$ 52,605.32
				2,465.68	2,465.68
				50,395.50	50,395.50
				49,999.98	49,999.98
				1,289.77	1,289.77
				6,330.00	6,330.00
				75.00	75.00
\$ -	\$ -	\$ -	\$ -	\$ 434,172.91	\$ 434,172.91
1,001,430.35	81,000.00	595,392.02	-	-	12,659,854.69
\$ 1,001,430.35	\$ 81,000.00	\$ 595,392.02	\$ -	\$ 434,172.91	\$ 13,094,027.60
\$ 2,198,569.65	\$ (81,000.00)	\$ 2,604,607.98	\$ 3,200,000.00	\$ 58,965,826.59	\$ 71,905,971.90
\$ 2,198,569.65	\$ (81,000.00)	\$ 2,604,607.98	\$ 3,200,000.00	\$ 58,965,826.59	\$ 71,905,971.90

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Month Ended June 30, 2021

	Franklin	Santa Rosa	Wakulla	Undesignated	TOTAL
Revenue					
Total Revenue					-
Gross Profit	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures					
Administrative					
Accounting & Auditing				6,446.00	6,446.00
Computer				792.86	792.86
Economic Advisor				9,612.77	9,612.77
Grants Evaluation Costs				16,006.00	16,006.00
Insurance				1,654.75	1,654.75
Legal & Professional Services				8,333.33	8,333.33
Office Space Rent				1,000.00	1,000.00
Payroll Expenses					
Executive Director				8,144.50	8,144.50
Taxes				623.04	623.04
Total Payroll Expenses	\$ -	\$ -	\$ -	\$ 8,767.54	\$ 8,767.54
Phone, Technology, Meeting Expenses				326.67	326.67
Program Administration				8,399.25	8,399.25
Special Legal Services				8,333.33	8,333.33
Website				1,300.00	1,300.00
Total Administrative	\$ -	\$ -	\$ -	\$ 70,972.50	\$ 70,972.50
Funds Distributed	85,234.91	162,000.00	703,446.91	-	950,681.82
Total Expenditures	\$ 85,234.91	\$ 162,000.00	\$ 703,446.91	\$ 70,972.50	\$ 1,021,654.32
Net Operating Revenue	\$ (85,234.91)	\$ (162,000.00)	\$ (703,446.91)	\$ (70,972.50)	\$ (1,021,654.32)
Net Revenue	\$ (85,234.91)	\$ (162,000.00)	\$ (703,446.91)	\$ (70,972.50)	\$ (1,021,654.32)

See Accountant's Compilation Report

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Six Months Ended June 30, 2021

	<u>Bay</u>	<u>Escambia</u>	<u>Franklin</u>	<u>Gulf</u>
Revenue				
Settlement Revenue	3,200,000.00	3,200,000.00	3,200,000.00	3,200,000.00
Total Revenue	\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00
Gross Profit	\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00
Expenditures				
Administrative				
Accounting & Auditing				
Computer				
Economic Advisor				
Economic Advisor Software/Tools				
Grants Evaluation Costs				
Insurance				
Legal & Professional Services				
Miscellaneous Expenses				
Office Space Rent				
Payroll Expenses				
Executive Director				
Taxes				
Total Payroll Expenses	\$ -	\$ -	\$ -	\$ -
Phone, Technology, Meeting Expenses				
Program Administration				
Special Legal Services				
Travel & Per Diem for Staff				
Website				
Wire Fees				
Total Administrative	\$ -	\$ -	\$ -	\$ -
Funds Distributed	1,349,232.32	20,000.00	1,235,249.70	2,556,920.71
Total Expenditures	\$ 1,349,232.32	\$ 20,000.00	\$ 1,235,249.70	\$ 2,556,920.71
Net Operating Revenue	\$ 1,850,767.68	\$ 3,180,000.00	\$ 1,964,750.30	\$ 643,079.29
Net Revenue	\$ 1,850,767.68	\$ 3,180,000.00	\$ 1,964,750.30	\$ 643,079.29

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Six Months Ended June 30, 2021

<u>Okaloosa</u>	<u>Santa Rosa</u>	<u>Wakulla</u>	<u>Walton</u>	<u>Undesignated</u>	<u>TOTAL</u>
3,200,000.00	3,200,000.00	3,200,000.00	3,200,000.00	54,399,999.50	79,999,999.50
\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00	\$ 54,399,999.50	\$ 79,999,999.50
\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00	\$ 3,200,000.00	\$ 54,399,999.50	\$ 79,999,999.50
				54,068.00	54,068.00
				4,939.88	4,939.88
				57,676.62	57,676.62
				8,500.00	8,500.00
				72,793.00	72,793.00
				9,928.50	9,928.50
				49,999.98	49,999.98
				2.82	2.82
				6,000.00	6,000.00
				48,867.00	48,867.00
				3,738.32	3,738.32
\$ -	\$ -	\$ -	\$ -	\$ 52,605.32	\$ 52,605.32
				2,002.02	2,002.02
				50,395.50	50,395.50
				49,999.98	49,999.98
				137.95	137.95
				6,330.00	6,330.00
				-	-
\$ -	\$ -	\$ -	\$ -	\$ 425,379.57	\$ 425,379.57
	1,659,338.40	1,601,125.05	953,826.38	-	9,375,692.56
\$ -	\$ 1,659,338.40	\$ 1,601,125.05	\$ 953,826.38	\$ 425,379.57	\$ 9,801,072.13
\$ 3,200,000.00	\$ 1,540,661.60	\$ 1,598,874.95	\$ 2,246,173.62	\$ 53,974,619.93	\$ 70,198,927.37
\$ 3,200,000.00	\$ 1,540,661.60	\$ 1,598,874.95	\$ 2,246,173.62	\$ 53,974,619.93	\$ 70,198,927.37

Triumph Gulf Coast, Inc.
Budget vs. Actuals: Admin 2022 - FY22 P&L
For the Month Ended June 30, 2022

	Total		
	Actual	Budget	Over Budget
Revenue			
Appropriated Int for Admin Costs	5,000,000.00	-	5,000,000.00
Settlement Revenue	-	-	-
Total Revenue	\$ 5,000,000.00	\$ -	\$ 5,000,000.00
Gross Profit	\$ 5,000,000.00	\$ -	\$ 5,000,000.00
Expenditures			
Administrative			
Accounting & Auditing	11,249.00	9,350.00	1,899.00
Computer	965.70	850.00	115.70
Economic Advisor	9,612.77	9,612.92	(0.15)
Economic Advisor Software/Tools	8,500.00	736.92	7,763.08
Grants Evaluation Costs	8,343.00	17,633.33	(9,290.33)
Insurance	1,905.00	2,000.00	(95.00)
Legal & Professional Services	8,333.33	8,341.67	(8.34)
Miscellaneous Expenses	75.44	8.33	67.11
Office Space Rent	1,000.00	1,000.00	-
Office Supplies	181.92	250.00	(68.08)
Payroll Expenses			
Executive Director	8,144.50	8,144.50	-
Taxes	623.04	623.08	(0.04)
Total Payroll Expenses	\$ 8,767.54	\$ 8,767.58	\$ (0.04)
Phone, Technology, Meeting Expenses	321.00	416.67	(95.67)
Program Administration	8,399.25	8,400.00	(0.75)
Special Legal Services	8,333.33	8,333.33	-
Travel & Per Diem for Board	-	61.92	(61.92)
Travel & Per Diem for Staff	764.20	750.00	14.20
Website	1,000.00	1,083.33	(83.33)
Wire Fees	75.00	25.50	49.50
Total Administrative	\$ 77,826.48	\$ 77,621.50	\$ 204.98
Funds Distributed	2,658,802.33	-	2,658,802.33
Total Expenditures	\$ 2,736,628.81	\$ 77,621.50	\$ 2,659,007.31
Net Operating Revenue	\$ 2,263,371.19	\$ (77,621.50)	\$ 2,340,992.69
Net Revenue	\$ 2,263,371.19	\$ (77,621.50)	\$ 2,340,992.69

See Accountant's Compilation Report

Triumph Gulf Coast, Inc.
Budget vs. Actuals: Admin 2022 - FY22 P&L
For the Six Months Ended June 30, 2022

	Total		
	Actual	Budget	Over Budget
Revenue			
Appropriated Int for Admin Costs	5,000,000.00	-	5,000,000.00
Settlement Revenue	79,999,999.50	80,000,000.00	(0.50)
Total Revenue	\$ 84,999,999.50	\$ 80,000,000.00	\$ 4,999,999.50
Gross Profit	\$ 84,999,999.50	\$ 80,000,000.00	\$ 4,999,999.50
Expenditures			
Administrative			
Accounting & Auditing	62,128.00	56,100.00	6,028.00
Computer	5,594.54	5,100.00	494.54
Economic Advisor	57,676.62	57,677.52	(0.90)
Economic Advisor Software/Tools	8,500.00	4,421.52	4,078.48
Grants Evaluation Costs	68,664.78	105,799.98	(37,135.20)
Insurance	11,430.00	12,000.00	(570.00)
Legal & Professional Services	49,999.98	50,050.02	(50.04)
Miscellaneous Expenses	75.44	49.98	25.46
Office Space Rent	6,000.00	6,000.00	-
Office Supplies	942.30	1,500.00	(557.70)
Payroll Expenses			
Executive Director	48,867.00	48,867.00	-
Taxes	3,738.32	3,738.48	(0.16)
Total Payroll Expenses	\$ 52,605.32	\$ 52,605.48	\$ (0.16)
Phone, Technology, Meeting Expenses	2,465.68	2,500.02	(34.34)
Program Administration	50,395.50	50,400.00	(4.50)
Special Legal Services	49,999.98	49,999.98	-
Travel & Per Diem for Board	-	371.52	(371.52)
Travel & Per Diem for Staff	1,289.77	4,500.00	(3,210.23)
Website	6,330.00	6,499.98	(169.98)
Wire Fees	75.00	153.00	(78.00)
Total Administrative	\$ 434,172.91	\$ 465,729.00	\$ (31,556.09)
Funds Distributed	12,659,854.69	-	12,659,854.69
Total Expenditures	\$ 13,094,027.60	\$ 465,729.00	\$ 12,628,298.60
Net Operating Revenue	\$ 71,905,971.90	\$ 79,534,271.00	\$ (7,628,299.10)
Net Revenue	\$ 71,905,971.90	\$ 79,534,271.00	\$ (7,628,299.10)

Triumph Gulf Coast, Inc.
Schedule of Committed Funds
As of June 30, 2022

Project Number	Executed Contract	Bay	Escambia	Franklin
#29 Wakulla County School Board-Career & Tech	X			
#43 Okaloosa Co- Hwy 90 Sewer	X			
#46 Okaloosa Co BOCC-Southwest Crestview Bypass	X			
#49 Panama City Port Authority	X	10,000,000		
#65 Bay Youth Summer Work Fund		48,301		
#69 FSU Marine Lab	X			7,998,678
#72 Whiting Aviation	X			
#98 Walton County Sheriff	X			
#120 City of Pensacola MRO Aviation	X		66,000,000	
#143 Bay County Schools Haney HVAC Program	X	847,955		
#148 Gulf County AgriScience	X			
#153 Gulf County School District	X			
#157 Franklin County School District	X			2,327,322
#180 Gulf County Welding Training	X			
#185 Panama City Industrial Complex	X	20,000,000		
#186 Gulf County BOCC Hurricane Michael Recovery Ad Valorem Request	X			
#187 Northwest Florida State College Training Center of Excellence	X			
#189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request	X			
#190 Walton Economic Development Alliance US 331 Infrastructure	X			
#191 Apalachicola Regional Airport Fuel Upgrade System	X			1,059,000
#198 Wakulla County School Board UAS/VSO Certification Program	X			
#200 Franklin County School District Career and Technical Training	X			1,215,000
#202 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms	X			
#206 AMIkids PC Marine Inst. STEM and Business	X	1,737,500		
#207 Gulf Coast State College Gulf/Franklin Campus Nursing Simulation Center	X			
#209 Santa Rosa County Board of County Commissioners, Project Lionheart	X			
#210 Gulf Coast State College UAS Pilot Boot Camp for Exiting Military	X			
#211 Pensacola State College - Truck Driver Training Program and Facility	X			
#213 Florida's Great Northwest, Education Return on Investment (ROI)	X			
#215 Wakulla SB Lively A&P Expansion Project	X			
#216 Northwest Florida State College Airframe & Powerplant	X			
#217 AMIkids Pensacola	X		408,000	
#221 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund	X			
#222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund	X			
#223 Emerald Coast Technical College	X			
#224 Wakulla School Board	X			
#227 Port PC-Intermodal Distribution Center Expansion	X	3,000,000		
#228 Pensacola State College - Infrastructure and Logistics Training Fund	X		74,000	
#229 Tallahassee Community College - Infrastructure and Logistics Training Fund	X			
#230 Walton County School District - IT and Healthcare Certification Program	X			
#233 - IHMC Center for Human Health Span - Resilience and Performance	X		6,078,795	
#237 Port of Port St. Joe Port Authority - Dredging of Shipping Channel	X			
#240 Santa Rosa County Board of County Commissioners, Santa Rosa Industrial Park East	X			
#243 Okaloosa County School District - Artificial Intelligence Learning Institute	X			
#246 FSU Panama City - ACENT Cybersecurity and New Technologies Program	X	11,500,702		
#251 Milton Interchange Park	X			
#257 Pensacola State College - Cyber Security and IT Programs Expansion	X		11,998,919	
#258 Bay Economic Development Alliance - Project Lightning Strike	X	7,000,000		
#259 PEDC - Project Pioneer	X		2,500,000	
#261 Bay Economic Development Alliance - Project Arrow		2,000,000		
#264 Wakulla County School District - War Eagle Career Academy	X			
#265 FSU Panama City - Collegiate Lab School	X	7,651,600		
#273 Bay Economic Development Alliance - Project Cast		3,675,000		
Total Committed		67,461,058	87,059,714	12,600,000
Disbursements		(16,400,155)	(3,975,910)	(3,388,238)
Total Outstanding Committed Funds		\$ 51,060,903	\$ 83,083,804	\$ 9,211,762

Outlays Dependent on Future Funding

See Accountant's Compilation Report

Triumph Gulf Coast, Inc.
Schedule of Committed Funds
As of June 30, 2022

Gulf	Okaloosa	Santa Rosa	Wakulla	Walton	Supplemental	TOTAL
			3,926,867			3,926,867
	1,500,000					1,500,000
	13,500,000					13,500,000
						10,000,000
						48,301
						7,998,678
		8,523,655				8,523,655
				2,417,965		2,417,965
						66,000,000
						847,955
125,000						125,000
750,000						750,000
						2,327,322
250,000						250,000
						20,000,000
					4,271,683	4,271,683
				2,856,216		2,856,216
					10,728,317	10,728,317
				1,742,407		1,742,407
						1,059,000
			1,780,000			1,780,000
						1,215,000
5,147,750						5,147,750
						1,737,500
2,200,358						2,200,358
		3,484,728				3,484,728
2,259,063		3,862,951				2,259,063
						3,862,951
					733,000	733,000
			3,250,000			3,250,000
	7,064,665					7,064,665
		182,000				408,000
	200,000					182,000
				200,000		200,000
			200,000			200,000
						3,000,000
						74,000
			276,500			276,500
				3,846,000		3,846,000
						6,078,795
15,000,000						15,000,000
		6,000,000				6,000,000
	2,840,000					2,840,000
						11,500,702
		15,378,683				15,378,683
						11,998,919
						7,000,000
						2,500,000
						2,000,000
			20,011,606			20,011,606
						7,651,600
						3,675,000
25,732,171	25,104,665	37,432,017	29,444,973	11,062,588	15,733,000	311,630,186
(4,406,861)	(3,079,361)	(7,180,695)	(3,603,235)	(3,523,722)	(15,241,000)	(60,799,177)
\$ 21,325,310	\$ 22,025,304	\$ 30,251,322	\$ 25,841,738	\$ 7,538,866	\$ 492,000	\$ 250,831,009
	\$ 50,600,000					\$ 50,600,000

See Accountant's Compilation Report



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