

PRELIMINARY

TRIUMPH GULF COAST, INC.
PANAMA CITY, FLORIDA
FINANCIAL STATEMENTS
FOR THE MONTH AND FIVE MONTHS ENDED
MAY 31, 2022 AND 2021



Tipton, Marler, Garner & Chastain
The CPA Group

Triumph Gulf Coast, Inc.
Statements of Financial Position
As of May 31, 2022 and 2021

	Total	
	As of May 31, 2022	As of May 31, 2021 (PY)
ASSETS		
Current Assets		
Bank Accounts		
First Nat'l Bank NWFL- MM	111,309.82	109,902.29
First Nat'l Bank NWFL-Checking	113,496.88	91,502.26
Florida Prime	562,770,560.33	505,416,772.15
Total Bank Accounts	\$ 562,995,367.03	\$ 505,618,176.70
Total Current Assets	\$ 562,995,367.03	\$ 505,618,176.70
Other Assets		
Prepaid Expenses	11,430.00	10,928.50
Total Other Assets	\$ 11,430.00	\$ 10,928.50
TOTAL ASSETS	\$ 563,006,797.03	\$ 505,629,105.20
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable (A/P)	6,679.00	9,917.00
Total Accounts Payable	\$ 6,679.00	\$ 9,917.00
Credit Cards		
FBNWFL Mastercard	511.14	118.66
Total Credit Cards	\$ 511.14	\$ 118.66
Other Current Liabilities		
Interest Payable to Trust	401,115.32	47,217.11
Payroll Liabilities		
Federal Taxes (941/944)	2,600.09	2,623.55
Total Payroll Liabilities	\$ 2,600.09	\$ 2,623.55
Total Other Current Liabilities	\$ 403,715.41	\$ 49,840.66
Total Current Liabilities	\$ 410,905.55	\$ 59,876.32
Total Liabilities	\$ 410,905.55	\$ 59,876.32
Equity		
Designated		
Bay County	35,986,058.40	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	585,000.00
Wakulla County	1,644,973.00	-
Total Designated	\$ 107,014,762.40	\$ 62,194,319.40
Restricted for Individual Counties		
Bay	11,552,117.64	14,935,001.03
Escambia	23,824,089.90	24,580,000.00
Franklin	24,492,367.82	22,962,689.17
Gulf	24,557,441.08	21,447,759.42
Okaloosa	24,720,639.32	24,489,032.58
Santa Rosa	21,375,533.88	22,521,825.57
Wakulla	24,702,156.59	22,916,968.17
Walton	24,276,278.49	22,012,015.95
Total Restricted for Individual Counties	\$ 179,500,624.72	\$ 175,865,291.89
Undesignated	206,437,903.65	196,289,035.90
Net Revenue	69,642,600.71	71,220,581.69
Total Equity	\$ 562,595,891.48	\$ 505,569,228.88
TOTAL LIABILITIES AND EQUITY	\$ 563,006,797.03	\$ 505,629,105.20

See Accountant's Compilation Report

Triumph Gulf Coast, Inc.
Statements of Activity
For the Months Ended May 31, 2022 and 2021

	Total	
	May 2022	May 2021 (PY)
Revenue		
Total Revenue	-	-
Gross Profit	\$ -	\$ -
Expenditures		
Administrative		
Accounting & Auditing	21,679.00	6,212.00
Computer	965.70	792.86
Economic Advisor	9,612.77	9,612.77
Grants Evaluation Costs	10,155.00	23,180.00
Insurance	1,905.00	1,654.75
Legal & Professional Services	8,333.33	8,333.33
Office Space Rent	1,000.00	1,000.00
Office Supplies	398.15	-
Payroll Expenses		
Executive Director	8,144.50	8,144.50
Taxes	623.06	623.06
Total Payroll Expenses	\$ 8,767.56	\$ 8,767.56
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	-	87.22
Website	1,330.00	1,030.00
Total Administrative	\$ 81,200.09	\$ 77,729.74
Funds Distributed	-	2,811,277.80
Total Expenditures	\$ 81,200.09	\$ 2,889,007.54
Net Operating Revenue	\$ (81,200.09)	\$ (2,889,007.54)
Net Revenue	\$ (81,200.09)	\$ (2,889,007.54)

Triumph Gulf Coast, Inc.
Statements of Activity
For the Five Months Ended May 31, 2022 and 2021

	Total	
	Jan - May, 2022	Jan - May, 2021 (PY)
Revenue		
Settlement Revenue	79,999,999.50	79,999,999.50
Total Revenue	\$ 79,999,999.50	\$ 79,999,999.50
Gross Profit	\$ 79,999,999.50	\$ 79,999,999.50
Expenditures		
Administrative		
Accounting & Auditing	50,879.00	47,622.00
Computer	4,628.84	4,147.02
Economic Advisor	48,063.85	48,063.85
Economic Advisor Software/Tools	-	8,500.00
Grants Evaluation Costs	60,321.78	56,787.00
Insurance	9,525.00	8,273.75
Legal & Professional Services	41,666.65	41,666.65
Miscellaneous Expenses	-	2.82
Office Space Rent	5,000.00	5,000.00
Office Supplies	760.38	-
Payroll Expenses		
Executive Director	40,722.50	40,722.50
Taxes	3,115.28	3,115.28
Total Payroll Expenses	\$ 43,837.78	\$ 43,837.78
Phone, Technology, Meeting Expenses	2,144.68	1,675.35
Program Administration	41,996.25	41,996.25
Special Legal Services	41,666.65	41,666.65
Travel & Per Diem for Staff	525.57	137.95
Website	5,330.00	5,030.00
Total Administrative	\$ 356,346.43	\$ 354,407.07
Funds Distributed	10,001,052.36	8,425,010.74
Total Expenditures	\$ 10,357,398.79	\$ 8,779,417.81
Net Operating Revenue	\$ 69,642,600.71	\$ 71,220,581.69
Net Revenue	\$ 69,642,600.71	\$ 71,220,581.69

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Month Ended May 31, 2022

	Undesignated	TOTAL
Revenue		
Total Revenue	-	-
Gross Profit	\$ -	\$ -
Expenditures		
Administrative		
Accounting & Auditing	21,679.00	21,679.00
Computer	965.70	965.70
Economic Advisor	9,612.77	9,612.77
Grants Evaluation Costs	10,155.00	10,155.00
Insurance	1,905.00	1,905.00
Legal & Professional Services	8,333.33	8,333.33
Office Space Rent	1,000.00	1,000.00
Office Supplies	398.15	398.15
Payroll Expenses		
Executive Director	8,144.50	8,144.50
Taxes	623.06	623.06
Total Payroll Expenses	\$ 8,767.56	\$ 8,767.56
Phone, Technology, Meeting Expenses	321.00	321.00
Program Administration	8,399.25	8,399.25
Special Legal Services	8,333.33	8,333.33
Website	1,330.00	1,330.00
Wire Fees	-	-
Total Administrative	\$ 81,200.09	\$ 81,200.09
Total Expenditures	\$ 81,200.09	\$ 81,200.09
Net Operating Revenue	\$ (81,200.09)	\$ (81,200.09)
Net Revenue	\$ (81,200.09)	\$ (81,200.09)

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Five Months Ended May 31, 2022

	<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	<u>\$ 3,200,000.00</u>	<u>\$ 3,200,000.00</u>	<u>\$ 3,200,000.00</u>	<u>\$ 3,200,000.00</u>
Gross Profit	<u>\$ 3,200,000.00</u>	<u>\$ 3,200,000.00</u>	<u>\$ 3,200,000.00</u>	<u>\$ 3,200,000.00</u>
Expenditures				
Administrative				
Accounting & Auditing				
Computer				
Economic Advisor				
Grants Evaluation Costs				
Insurance				
Legal & Professional Services				
Office Space Rent				
Office Supplies				
Payroll Expenses				
Executive Director				
Taxes				
Total Payroll Expenses	<u>\$ -</u>	<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>	<u>\$ -</u>
Funds Distributed	2,739,685.51	3,138,058.71	1,141,819.76	-
Total Expenditures	<u>\$ 2,739,685.51</u>	<u>\$ 3,138,058.71</u>	<u>\$ 1,141,819.76</u>	<u>\$ -</u>
Net Operating Revenue	<u>\$ 460,314.49</u>	<u>\$ 61,941.29</u>	<u>\$ 2,058,180.24</u>	<u>\$ 3,200,000.00</u>
Net Revenue	<u><u>\$ 460,314.49</u></u>	<u><u>\$ 61,941.29</u></u>	<u><u>\$ 2,058,180.24</u></u>	<u><u>\$ 3,200,000.00</u></u>

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Five Months Ended May 31, 2022

<u>Okaloosa</u>	<u>Santa Rosa</u>	<u>Supplemental</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
					50,879.00	50,879.00
					4,628.84	4,628.84
					48,063.85	48,063.85
					60,321.78	60,321.78
					9,525.00	9,525.00
					41,666.65	41,666.65
					5,000.00	5,000.00
					760.38	760.38
					40,722.50	40,722.50
					3,115.28	3,115.28
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 43,837.78	\$ 43,837.78
					2,144.68	2,144.68
					41,996.25	41,996.25
					41,666.65	41,666.65
					525.57	525.57
					5,330.00	5,330.00
					-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 356,346.43	\$ 356,346.43
2,565,287.32	245,201.06	81,000.00	90,000.00	-	-	10,001,052.36
\$ 2,565,287.32	\$ 245,201.06	\$ 81,000.00	\$ 90,000.00	\$ -	\$ 356,346.43	\$ 10,357,398.79
\$ 634,712.68	\$ 2,954,798.94	\$ (81,000.00)	\$ 3,110,000.00	\$ 3,200,000.00	\$ 54,043,653.07	\$ 69,642,600.71
\$ 634,712.68	\$ 2,954,798.94	\$ (81,000.00)	\$ 3,110,000.00	\$ 3,200,000.00	\$ 54,043,653.07	\$ 69,642,600.71

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Month Ended May 31, 2021

	<u>Bay</u>	<u>Franklin</u>	<u>Wakulla</u>
Revenue			
Total Revenue	-	-	-
Gross Profit	\$ -	\$ -	\$ -
Expenditures			
Administrative			
Accounting & Auditing			
Computer			
Economic Advisor			
Grants Evaluation Costs			
Insurance			
Legal & Professional Services			
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			
Total Administrative	\$ -	\$ -	\$ -
Funds Distributed	1,070,745.49	956,235.93	647,678.14
Total Expenditures	\$ 1,070,745.49	\$ 956,235.93	\$ 647,678.14
Net Operating Revenue	\$ (1,070,745.49)	\$ (956,235.93)	\$ (647,678.14)
Net Revenue	\$ (1,070,745.49)	\$ (956,235.93)	\$ (647,678.14)

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Month Ended May 31, 2021

<u>Walton</u>	<u>Undesignated</u>	<u>TOTAL</u>
-	-	-
\$ -	\$ -	\$ -
	6,212.00	6,212.00
	792.86	792.86
	9,612.77	9,612.77
	23,180.00	23,180.00
	1,654.75	1,654.75
	8,333.33	8,333.33
	1,000.00	1,000.00
	8,144.50	8,144.50
	623.06	623.06
<u>\$ -</u>	<u>\$ 8,767.56</u>	<u>\$ 8,767.56</u>
	326.67	326.67
	8,399.25	8,399.25
	8,333.33	8,333.33
	87.22	87.22
	1,030.00	1,030.00
<u>\$ -</u>	<u>\$ 77,729.74</u>	<u>\$ 77,729.74</u>
136,618.24	-	2,811,277.80
<u>\$ 136,618.24</u>	<u>\$ 77,729.74</u>	<u>\$ 2,889,007.54</u>
<u>\$ (136,618.24)</u>	<u>\$ (77,729.74)</u>	<u>\$ (2,889,007.54)</u>
<u>\$ (136,618.24)</u>	<u>\$ (77,729.74)</u>	<u>\$ (2,889,007.54)</u>

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Five Months Ended May 31, 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	<u>\$ 3,200,000.00</u>	<u>\$ 3,200,000.00</u>	<u>\$ 3,200,000.00</u>	<u>\$ 3,200,000.00</u>
Gross Profit	<u>\$ 3,200,000.00</u>	<u>\$ 3,200,000.00</u>	<u>\$ 3,200,000.00</u>	<u>\$ 3,200,000.00</u>
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	<u>\$ -</u>	<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>	<u>\$ -</u>
Funds Distributed	1,349,232.32	20,000.00	1,150,014.79	2,556,920.71
Total Expenditures	<u>\$ 1,349,232.32</u>	<u>\$ 20,000.00</u>	<u>\$ 1,150,014.79</u>	<u>\$ 2,556,920.71</u>
Net Operating Revenue	<u>\$ 1,850,767.68</u>	<u>\$ 3,180,000.00</u>	<u>\$ 2,049,985.21</u>	<u>\$ 643,079.29</u>
Net Revenue	<u><u>\$ 1,850,767.68</u></u>	<u><u>\$ 3,180,000.00</u></u>	<u><u>\$ 2,049,985.21</u></u>	<u><u>\$ 643,079.29</u></u>

Triumph Gulf Coast, Inc.
Statement of Activity by Class
For the Five Months Ended May 31, 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
				47,622.00	47,622.00
				4,147.02	4,147.02
				48,063.85	48,063.85
				8,500.00	8,500.00
				56,787.00	56,787.00
				8,273.75	8,273.75
				41,666.65	41,666.65
				2.82	2.82
				5,000.00	5,000.00
				40,722.50	40,722.50
				3,115.28	3,115.28
\$ -	\$ -	\$ -	\$ -	\$ 43,837.78	\$ 43,837.78
				1,675.35	1,675.35
				41,996.25	41,996.25
				41,666.65	41,666.65
				137.95	137.95
				5,030.00	5,030.00
				-	-
\$ -	\$ -	\$ -	\$ -	\$ 354,407.07	\$ 354,407.07
	1,497,338.40	897,678.14	953,826.38	-	8,425,010.74
\$ -	\$ 1,497,338.40	\$ 897,678.14	\$ 953,826.38	\$ 354,407.07	\$ 8,779,417.81
\$ 3,200,000.00	\$ 1,702,661.60	\$ 2,302,321.86	\$ 2,246,173.62	\$ 54,045,592.43	\$ 71,220,581.69
\$ 3,200,000.00	\$ 1,702,661.60	\$ 2,302,321.86	\$ 2,246,173.62	\$ 54,045,592.43	\$ 71,220,581.69

Triumph Gulf Coast, Inc
Budget vs. Actuals: Admin 2022 - FY22 P&L
For the Month Ended May 31, 2022

	Total		
	Actual	Budget	Over Budget
Revenue			
Settlement Revenue	-	-	-
Total Revenue	\$ -	\$ -	\$ -
Gross Profit	\$ -	\$ -	\$ -
Expenditures			
Administrative			
Accounting & Auditing	21,679.00	9,350.00	12,329.00
Computer	965.70	850.00	115.70
Economic Advisor	9,612.77	9,612.92	(0.15)
Economic Advisor Software/Tools	-	736.92	(736.92)
Grants Evaluation Costs	10,155.00	17,633.33	(7,478.33)
Insurance	1,905.00	2,000.00	(95.00)
Legal & Professional Services	8,333.33	8,341.67	(8.34)
Miscellaneous Expenses	-	8.33	(8.33)
Office Space Rent	1,000.00	1,000.00	-
Office Supplies	398.15	250.00	148.15
Payroll Expenses			
Executive Director	8,144.50	8,144.50	-
Taxes	623.06	623.08	(0.02)
Total Payroll Expenses	\$ 8,767.56	\$ 8,767.58	\$ (0.02)
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	-	750.00	(750.00)
Website	1,330.00	1,083.33	246.67
Wire Fees	-	25.50	(25.50)
Total Administrative	\$ 81,200.09	\$ 77,621.50	\$ 3,578.59
Total Expenditures	\$ 81,200.09	\$ 77,621.50	\$ 3,578.59
Net Operating Revenue	\$ (81,200.09)	\$ (77,621.50)	\$ (3,578.59)
Net Revenue	\$ (81,200.09)	\$ (77,621.50)	\$ (3,578.59)

Triumph Gulf Coast, Inc.
Budget vs. Actuals: Admin 2022 - FY22 P&L
For the Five Months Ended May 31, 2022

	Total		
	Actual	Budget	Over Budget
Revenue			
Settlement Revenue	79,999,999.50	80,000,000.00	(0.50)
Total Revenue	\$ 79,999,999.50	\$ 80,000,000.00	\$ (0.50)
Gross Profit	\$ 79,999,999.50	\$ 80,000,000.00	\$ (0.50)
Expenditures			
Administrative			
Accounting & Auditing	50,879.00	46,750.00	4,129.00
Computer	4,628.84	4,250.00	378.84
Economic Advisor	48,063.85	48,064.60	(0.75)
Economic Advisor Software/Tools	-	3,684.60	(3,684.60)
Grants Evaluation Costs	60,321.78	88,166.65	(27,844.87)
Insurance	9,525.00	10,000.00	(475.00)
Legal & Professional Services	41,666.65	41,708.35	(41.70)
Miscellaneous Expenses	-	41.65	(41.65)
Office Space Rent	5,000.00	5,000.00	-
Office Supplies	760.38	1,250.00	(489.62)
Payroll Expenses			
Executive Director	40,722.50	40,722.50	-
Taxes	3,115.28	3,115.40	(0.12)
Total Payroll Expenses	\$ 43,837.78	\$ 43,837.90	\$ (0.12)
Phone, Technology, Meeting Expenses	2,144.68	2,083.35	61.33
Program Administration	41,996.25	42,000.00	(3.75)
Special Legal Services	41,666.65	41,666.65	-
Travel & Per Diem for Board	-	309.60	(309.60)
Travel & Per Diem for Staff	525.57	3,750.00	(3,224.43)
Website	5,330.00	5,416.65	(86.65)
Wire Fees	-	127.50	(127.50)
Total Administrative	\$ 356,346.43	\$ 388,107.50	\$ (31,761.07)
Funds Distributed	10,001,052.36	-	10,001,052.36
Total Expenditures	\$ 10,357,398.79	\$ 388,107.50	\$ 9,969,291.29
Net Operating Revenue	\$ 69,642,600.71	\$ 79,611,892.50	\$ (9,969,291.79)
Net Revenue	\$ 69,642,600.71	\$ 79,611,892.50	\$ (9,969,291.79)

See Accountant's Compilation Report

Triumph Gulf Coast, Inc.
Schedule of Committed Funds
As of May 31, 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		
Total Committed		63,786,058	87,059,714	12,600,000
Disbursements		(16,247,882)	(3,975,910)	(3,307,632)
Total Outstanding Committed Funds		\$ 47,538,176	\$ 83,083,804	\$ 9,292,368

Outlays Dependent on Future Funding

Triumph Gulf Coast, Inc.
Schedule of Committed Funds
As of May 31, 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
					733,000	3,862,951
						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
25,732,171	25,104,665	37,432,017	29,444,973	11,062,588	15,733,000	307,955,186
(3,242,559)	(3,079,361)	(6,424,466)	(3,097,843)	(3,523,722)	(15,241,000)	(58,140,375)
\$ 22,489,612	\$ 22,025,304	\$ 31,007,551	\$ 26,347,130	\$ 7,538,866	\$ 492,000	\$ 249,814,811
	\$ 50,600,000					\$ 50,600,000

See Accountant's Compilation Report



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