



CPAs • Tax • Audit & Accounting

*Empowering Peace of Mind*

**Accountants' Compilation Report**

**To the Trustee, Matagorda Bay Mitigation Trust**

The trustee is responsible for the accompanying financial statements of Matagorda Bay Mitigation Trust (a trust), which comprise the statement of assets, liabilities and equity - cash basis as of June 30, 2021, and the related statements of revenues received and expenses paid - cash basis for the one month and six months then ended and changes in equity - cash basis for the six months then ended, and for determining that the cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by the trustee. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The trustee has elected to omit substantially all of the disclosures ordinarily included in financial statements prepared in accordance with the cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Trust's assets, liabilities, equity, revenues received and expenses paid. Accordingly, these financial statements are not designed for those who are not informed about such matters.

**Supplementary Information**

The supplementary information contained in the accompanying schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. This information is the representation of the trustee. The information was subject to our compilation engagement, however, we have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such supplementary information.

The accompanying budget information of Matagorda Bay Mitigation Trust for the twelve months ended December 31, 2021, and the budget information contained in the accompanying supplementary schedules, has not been compiled or examined by us and, accordingly, we do not express an opinion or any other form of assurance on it.

The trustee has elected to omit the summaries of significant assumptions and accounting policies required under established guidelines for presentation of prospective financial statements (budgeted information). If the omitted summaries were included in the budgeted information, they might influence the user's conclusions about the Trust's budgeted information. Accordingly, this budgeted information is not designed for those who are not informed about such matters.

Certain additional information, which was not included in the previously issued financial statements dated August 03, 2021, resulted in the misstatement of those financial statements. Accordingly, the financial statements have been restated to include the additional information.

We are not independent with respect to Matagorda Bay Mitigation Trust.

*Bumgardner, Morrison & Company, LLP*

**August 16, 2021**

Bumgardner, Morrison & Company, LLP  
Certified Public Accountants

Members: American Institute of Certified Public Accountants  
Texas Society of Certified Public Accountants  
AICPA Private Companies Practice Section  
AICPA Employee Benefit Plan Audit Quality Center  
AICPA Government Audit Quality Center

1501 E Mockingbird Lane, Suite 300  
PO Box 3750  
Victoria, Texas 77903-3750  
Phone: 361.575.0271  
Fax: 361.578.0880  
Website: BMCcpa.com

# **MATAGORDA BAY MITIGATION TRUST**

## **Statement of Assets, Liabilities and Equity**

**Cash Basis**

**June 30, 2021**

### **Assets**

#### **Current Assets**

Cash in checking - Falls City National Bank	\$ 43,062.10
Cash in money market - Falls City National Bank	55,708.77
BlackRock Liquidity T-Fund	10,176,287.40
Vanguard Federal Money Market Fund	<u>8,984,250.03</u>
<b>Total Current Assets</b>	<u>19,259,308.30</u>
<b>Total Assets</b>	<u><u>\$ 19,259,308.30</u></u>

### **Liabilities and Equity**

#### **Liabilities**

Mitigation projects payable	\$ <u>16,341,186.93</u>
<b>Total Liabilities</b>	<u>16,341,186.93</u>

#### **Equity**

Restricted fiduciary net position	<u>2,918,121.37</u>
<b>Total Equity</b>	<u>2,918,121.37</u>
<b>Total Liabilities and Equity</b>	<u><u>\$ 19,259,308.30</u></u>

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Statements of Revenues Received and Expenses Paid**  
**Cash Basis**  
**One Month and Six Months Ended June 30, 2021**  
**(With Budget Information for the Year Ending December 31, 2021)**

	1 Month Ended June 30, 2021	6 Months Ended June 30, 2021	Budget	Variance
<b>Revenues Received</b>				
Mitigation payment revenue	\$ 60,000.00	\$ 140,000.00	\$ 0.00	\$ 140,000.00
Dividend income - Sendero	119.05	669.49	12,000.00	(11,330.51)
Interest income - Sendero	0.00	0.00	100.00	(100.00)
Interest income - Falls City National Bank	6.87	127.94	200.00	(72.06)
Realized gain (loss) on money market fund	0.00	(20.66)	0.00	(20.66)
<b>Total Revenues Received</b>	<u>60,125.92</u>	<u>140,776.77</u>	<u>12,300.00</u>	<u>128,476.77</u>
<b>Expenses Paid</b>				
Advertising	0.00	0.00	2,000.00	(2,000.00)
Award committees	0.00	2,505.00	3,000.00	(495.00)
Bank fees	30.00	90.00	240.00	(150.00)
Compensation - trustee	5,325.00	35,250.00	90,250.00	(55,000.00)
Compensation - operations administrator	1,754.86	25,688.20	72,700.00	(47,011.80)
Contract services	0.00	290.00	2,400.00	(2,110.00)
Contributions	0.00	0.00	1,000.00	(1,000.00)
Dues and subscriptions	0.00	0.00	300.00	(300.00)
Insurance	395.00	395.00	5,400.00	(5,005.00)
Investment expense	0.00	6,970.88	15,000.00	(8,029.12)
Office supplies	0.00	0.00	200.00	(200.00)
Printing/duplication	0.00	0.00	300.00	(300.00)
Postage/shipping	0.00	9.30	140.00	(130.70)
Professional services - legal	280.00	12,010.00	19,250.00	(7,240.00)
Professional services - tax	1,800.00	1,800.00	4,500.00	(2,700.00)
Professional services - accounting	1,550.00	9,527.00	16,800.00	(7,273.00)
Professional services - audit	9,250.00	18,250.00	19,500.00	(1,250.00)
Professional services - other	0.00	0.00	6,000.00	(6,000.00)
Rent - equipment	0.00	86.00	0.00	86.00
Seminars	0.00	0.00	1,000.00	(1,000.00)
Telephone/internet	45.84	275.04	600.00	(324.96)
Travel	126.56	313.60	1,200.00	(886.40)
Web services/hosting	291.36	424.82	3,225.00	(2,800.18)
<b>Total Expenses Paid</b>	<u>20,848.62</u>	<u>113,884.84</u>	<u>265,005.00</u>	<u>(151,120.16)</u>
<b>Revenues Over (Under) Expenses</b>	<u>\$ 39,277.30</u>	<u>\$ 26,891.93</u>	<u>\$ (252,705.00)</u>	<u>\$ 279,596.93</u>

See accompanying accountants' compilation report.

# **MATAGORDA BAY MITIGATION TRUST**

## **Statement of Changes in Equity**

### **Cash Basis**

**Six Months Ended June 30, 2021**

<b>Beginning Equity</b>	<b>\$ 4,531,300.16</b>
<b>Mitigation Contracts Entered Into</b>	<b>(4,315,070.72)</b>
<b>Payments from Transferor</b>	<b>2,675,000.00</b>
<b>Revenues Over (Under) Expenses</b>	<b><u>26,891.93</u></b>
<b>Ending Equity</b>	<b><u><u>\$ 2,918,121.37</u></u></b>

See accompanying accountants' compilation report.

# MATAGORDA BAY MITIGATION TRUST

## Schedule of Project Costs - All Projects

### Cash Basis

One Month and Inception to Date Ended June 30, 2021

(With Budget Information)

Per the Trust Agreement, \$50 million will be paid by Formosa Plastics Corp. as follows:  
\$10 million in 2020; \$10 million in 2021; \$10 million in 2022; \$10 million in 2023; \$10 million in 2024.

	All Projects - 1 Month Ended June 30, 2021	All Projects - Inception to Date	All Projects - Budget	All Projects - Variance
<b>Project Costs</b>				
Direct salaries	\$ 11,907.29	\$ 240,180.75	\$ 1,485,571.00	\$ (1,245,390.25)
Taxes and benefits	0.00	57,195.24	419,550.00	(362,354.76)
Administrative overhead	0.00	34,945.75	225,448.00	(190,502.25)
Capital equipment	0.00	0.00	165,000.00	(165,000.00)
Construction	0.00	0.00	2,893,000.00	(2,893,000.00)
Consultants/contractual	0.00	30,929.00	888,829.00	(857,900.00)
Cooperative education and technical assistance	0.00	10,000.00	20,000.00	(10,000.00)
Communications	0.00	7,500.00	15,000.00	(7,500.00)
Data management	0.00	0.00	17,357.00	(17,357.00)
Equipment	0.00	50,000.00	71,499.72	(21,499.72)
Graduate students tuition	0.00	24,722.00	147,147.00	(122,425.00)
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	6,000.00	12,000.00	(6,000.00)
Other direct costs	498.40	7,047.39	53,066.00	(46,018.61)
Participant support costs	3,446.20	15,022.27	37,240.00	(22,217.73)
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	137,000.00	(137,000.00)
Publication costs	0.00	0.00	6,000.00	(6,000.00)
Public awareness	0.00	0.00	16,316.50	(16,316.50)
Subcontract	0.00	0.00	247,529.00	(247,529.00)
Ship time	0.00	0.00	10,000.00	(10,000.00)
Supplies/materials	6,561.67	71,689.48	299,676.00	(227,986.52)
Travel/mileage	354.00	43,651.91	145,274.50	(101,622.59)
<b>Total Project Costs</b>	<u>\$ 22,767.56</u>	<u>\$ 598,883.79</u>	<u>\$ 7,312,503.72</u>	<u>\$ (6,713,619.93)</u>

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Calhoun County YMCA Summary - Paragraph 58**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

Per the Trust Agreement, \$750,000 has been allocated to Calhoun County YMCA as follows:  
\$100,000 in 2020; \$125,000 in 2021; \$150,000 in 2022; \$150,000 in 2023; \$225,000 in 2024.

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 11,907.29	\$ 56,385.82	\$ 119,000.00	\$ (62,614.18)
Taxes and benefits	0.00	0.00	0.00	0.00
Administrative overhead	0.00	0.00	0.00	0.00
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	6,548.99	8,000.00	(1,451.01)
Participant support costs	3,446.20	15,022.27	26,000.00	(10,977.73)
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	6,561.67	33,966.74	43,000.00	(9,033.26)
Travel/mileage	354.00	10,151.91	29,000.00	(18,848.09)
<b>Total Project Costs</b>	<u>\$ 22,269.16</u>	<u>\$ 122,075.73</u>	<u>\$ 225,000.00</u>	<u>\$ (102,924.27)</u>

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Calhoun County YMCA - Contract #001**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

Per the Trust Agreement, \$750,000 has been allocated to Calhoun County YMCA as follows:  
\$100,000 in 2020; \$125,000 in 2021; \$150,000 in 2022; \$150,000 in 2023; \$225,000 in 2024.

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 44,478.53	\$ 59,000.00	\$ (14,521.47)
Taxes and benefits	0.00	0.00	0.00	0.00
Administrative overhead	0.00	0.00	0.00	0.00
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	6,548.99	5,000.00	1,548.99
Participant support costs	0.00	11,576.07	6,000.00	5,576.07
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	27,405.07	18,000.00	9,405.07
Travel/mileage	0.00	9,797.91	12,000.00	(2,202.09)
<b>Total Project Costs</b>	<u>\$ 0.00</u>	<u>\$ 99,806.57</u>	<u>\$ 100,000.00</u>	<u>\$ (193.43)</u>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.

# MATAGORDA BAY MITIGATION TRUST

## Schedule of Project Costs - Calhoun County YMCA - Contract #001, Amendment No. 1

### Cash Basis

One Month and Inception to Date Ended June 30, 2021

(With Budget Information)

Per the Trust Agreement, \$750,000 has been allocated to Calhoun County YMCA as follows:  
\$100,000 in 2020; \$125,000 in 2021; \$150,000 in 2022; \$150,000 in 2023; \$225,000 in 2024.

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 11,907.29	\$ 11,907.29	\$ 60,000.00	\$ (48,092.71)
Taxes and benefits	0.00	0.00	0.00	0.00
Administrative overhead	0.00	0.00	0.00	0.00
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	3,000.00	(3,000.00)
Participant support costs	3,446.20	3,446.20	20,000.00	(16,553.80)
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	6,561.67	6,561.67	25,000.00	(18,438.33)
Travel/mileage	354.00	354.00	17,000.00	(16,646.00)
<b>Total Project Costs</b>	<u>\$ 22,269.16</u>	<u>\$ 22,269.16</u>	<u>\$ 125,000.00</u>	<u>\$ (102,730.84)</u>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.



# MATAGORDA BAY MITIGATION TRUST

## Schedule of Project Costs - University of Texas Marine Science Institute Summary - Paragraph 60

### Cash Basis

One Month and Inception to Date Ended June 30, 2021

(With Budget Information)

Per the Trust Agreement, \$1 million has been allocated to University of Texas Marine Science Institute as follows:  
\$200,000 in 2020; \$200,000 in 2021; \$200,000 in 2022; \$200,000 in 2023; \$200,000 in 2024.

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 26,684.93	\$ 89,151.00	\$ (62,466.07)
Taxes and benefits	0.00	8,016.24	27,178.00	(19,161.76)
Administrative overhead	0.00	4,002.75	15,586.00	(11,583.25)
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	3,429.00	113,829.00	(110,400.00)
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	11,240.00	(11,240.00)
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	16,316.50	(16,316.50)
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	25,222.74	117,161.00	(91,938.26)
Travel/mileage	0.00	0.00	9,538.50	(9,538.50)
<b>Total Project Costs</b>	<b>\$ 0.00</b>	<b>\$ 67,355.66</b>	<b>\$ 400,000.00</b>	<b>\$ (332,644.34)</b>

See accompanying accountants' compilation report.

# MATAGORDA BAY MITIGATION TRUST

## Schedule of Project Costs - University of Texas Marine Science Institute - Contract #002

### Cash Basis

One Month and Inception to Date Ended June 30, 2021

(With Budget Information)

Per the Trust Agreement, \$1 million has been allocated to University of Texas Marine Science Institute as follows:  
\$200,000 in 2020; \$200,000 in 2021; \$200,000 in 2022; \$200,000 in 2023; \$200,000 in 2024.

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 26,684.93	\$ 44,151.00	\$ (17,466.07)
Taxes and benefits	0.00	8,016.24	13,273.00	(5,256.76)
Administrative overhead	0.00	4,002.75	6,750.00	(2,747.25)
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	3,429.00	39,984.00	(36,555.00)
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	3,240.00	(3,240.00)
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	16,316.50	(16,316.50)
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	25,222.74	74,661.00	(49,438.26)
Travel/mileage	0.00	0.00	1,624.50	(1,624.50)
<b>Total Project Costs</b>	<b>\$ 0.00</b>	<b>\$ 67,355.66</b>	<b>\$ 200,000.00</b>	<b>\$ (132,644.34)</b>

Note - Administrative overhead is limited to 15% of direct salaries, taxes & benefits.

See accompanying accountants' compilation report.

# MATAGORDA BAY MITIGATION TRUST

## Schedule of Project Costs - University of Texas Marine Science Institute - Contract #002, Amendment No. 1

### Cash Basis

One Month and Inception to Date Ended June 30, 2021

(With Budget Information)

Per the Trust Agreement, \$1 million has been allocated to University of Texas Marine Science Institute as follows:  
\$200,000 in 2020; \$200,000 in 2021; \$200,000 in 2022; \$200,000 in 2023; \$200,000 in 2024.

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 45,000.00	\$ (45,000.00)
Taxes and benefits	0.00	0.00	13,905.00	(13,905.00)
Administrative overhead	0.00	0.00	8,836.00	(8,836.00)
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	73,845.00	(73,845.00)
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	8,000.00	(8,000.00)
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	42,500.00	(42,500.00)
Travel/mileage	0.00	0.00	7,914.00	(7,914.00)
<b>Total Project Costs</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 200,000.00</u>	<u>\$ (200,000.00)</u>

**Note - Administrative overhead is limited to 15% of direct salaries, taxes & benefits.**

See accompanying accountants' compilation report.

# MATAGORDA BAY MITIGATION TRUST

## Schedule of Project Costs - Federation of Southern Cooperatives - Contract #003 - Paragraph 56

### Cash Basis

One Month and Inception to Date Ended June 30, 2021

(With Budget Information)

Per the Trust Agreement, \$20 million has been allocated to Federation of Southern Cooperatives as follows:  
\$3 million in 2020; \$4 million in 2021; \$4 million in 2022; \$4 million in 2023; \$5 million in 2024.

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 56,500.00	\$ 113,000.00	\$ (56,500.00)
Taxes and benefits	0.00	19,775.00	39,550.00	(19,775.00)
Administrative overhead	0.00	11,441.00	22,883.00	(11,442.00)
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	27,500.00	55,000.00	(27,500.00)
Cooperative education and technical assistance	0.00	10,000.00	20,000.00	(10,000.00)
Communications	0.00	7,500.00	15,000.00	(7,500.00)
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	10,000.00	20,000.00	(10,000.00)
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	6,000.00	12,000.00	(6,000.00)
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	7,500.00	15,000.00	(7,500.00)
Travel/mileage	0.00	30,000.00	60,000.00	(30,000.00)
<b>Total Project Costs</b>	<u>\$ 0.00</u>	<u>\$ 186,216.00</u>	<u>\$ 372,433.00</u>	<u>\$ (186,217.00)</u>

**Note - Administrative overhead is limited to 15% of direct salaries, taxes and benefits.**

See accompanying accountants' compilation report.

# MATAGORDA BAY MITIGATION TRUST

## Schedule of Project Costs - Green Lake Breach Repair - Contract #004 - Paragraph 57

### Cash Basis

One Month and Inception to Date Ended June 30, 2021

(With Budget Information)

Per the Trust Agreement, \$10 million has been allocated to Green Lake Park as follows:  
\$2 million in 2020; \$2 million in 2021; \$2 million in 2022; \$2 million in 2023; \$2 million in 2024.

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Taxes and benefits	0.00	0.00	0.00	0.00
Administrative overhead	0.00	0.00	0.00	0.00
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	1,510,000.00	(1,510,000.00)
Consultants/contractual	0.00	0.00	490,000.00	(490,000.00)
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	0.00	0.00
Travel/mileage	0.00	0.00	0.00	0.00
<b>Total Project Costs</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 2,000,000.00</u>	<u>\$ (2,000,000.00)</u>

Note - Administrative overhead is limited to 15% of direct salaries.

See accompanying accountants' compilation report.

# MATAGORDA BAY MITIGATION TRUST

## Schedule of Project Costs - Calhoun County - Magnolia Beach - Paragraph 59

### Cash Basis

One Month and Inception to Date Ended June 30, 2021

(With Budget Information)

Per the Trust Agreement, \$2 million has been allocated to Calhoun County as follows:  
\$1 million in 2021; \$1 million in 2022.

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Taxes and benefits	0.00	0.00	0.00	0.00
Administrative overhead	0.00	0.00	0.00	0.00
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	0.00	0.00
Travel/mileage	0.00	0.00	0.00	0.00
<b>Total Project Costs</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 0.00</u>

Note - Administrative overhead is limited to 15% of direct salaries.

See accompanying accountants' compilation report.

# MATAGORDA BAY MITIGATION TRUST

## Schedule of Project Costs - Environmental Research Mitigation Project Summary - Paragraph 61

### Cash Basis

One Month and Inception to Date Ended June 30, 2021

(With Budget Information)

Per the Trust Agreement, \$5 million has been allocated to Environmental Research Mitigation Project as follows:  
\$1 million in 2020; \$1 million in 2021; \$1 million in 2022; \$1 million in 2023; \$1 million in 2024.

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 391,196.00	\$ (391,196.00)
Taxes and benefits	0.00	0.00	128,351.00	(128,351.00)
Administrative overhead	0.00	0.00	58,679.00	(58,679.00)
Capital equipment	0.00	0.00	150,000.00	(150,000.00)
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	230,000.00	(230,000.00)
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	13,171.00	(13,171.00)
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	1,564.00	(1,564.00)
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	498.40	498.40	27,066.00	(26,567.60)
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	60,000.00	(60,000.00)
Travel/mileage	0.00	0.00	24,814.00	(24,814.00)
<b>Total Project Costs</b>	<u>\$ 498.40</u>	<u>\$ 498.40</u>	<u>\$ 1,084,841.00</u>	<u>\$ (1,084,342.60)</u>

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Environmental Research Mitigation Project**  
**Contract No. 014 - Texas A&M University - Corpus Christi - Wetz**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

**Per the Trust Agreement**

	<b>1 Month Ended June 30, 2021</b>	<b>Inception to Date</b>	<b>Budget</b>	<b>Variance</b>
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 169,448.00	\$ (169,448.00)
Taxes and benefits	0.00	0.00	58,720.00	(58,720.00)
Administrative overhead	0.00	0.00	25,417.00	(25,417.00)
Capital equipment	0.00	0.00	150,000.00	(150,000.00)
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	13,171.00	(13,171.00)
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	498.40	498.40	27,066.00	(26,567.60)
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	35,000.00	(35,000.00)
Travel/mileage	0.00	0.00	0.00	0.00
<b>Total Project Costs</b>	<b>\$ 498.40</b>	<b>\$ 498.40</b>	<b>\$ 478,822.00</b>	<b>\$ (478,323.60)</b>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.



**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Environmental Research Mitigation Project**  
**Contract No. 015 - Texas A&M University - Corpus Christi - Stunz**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

**Per the Trust Agreement**

	<b>1 Month Ended June 30, 2021</b>	<b>Inception to Date</b>	<b>Budget</b>	<b>Variance</b>
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 146,289.00	\$ (146,289.00)
Taxes and benefits	0.00	0.00	48,459.00	(48,459.00)
Administrative overhead	0.00	0.00	21,943.00	(21,943.00)
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	230,000.00	(230,000.00)
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	25,000.00	(25,000.00)
Travel/mileage	0.00	0.00	24,300.00	(24,300.00)
<b>Total Project Costs</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 495,991.00</b>	<b>\$ (495,991.00)</b>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Environmental Research Mitigation Project**  
**Contract No. 016 - Texas A&M University - Corpus Christi - Ship Channel**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

**Per the Trust Agreement**

	<b>1 Month Ended June 30, 2021</b>	<b>Inception to Date</b>	<b>Budget</b>	<b>Variance</b>
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 75,459.00	\$ (75,459.00)
Taxes and benefits	0.00	0.00	21,172.00	(21,172.00)
Administrative overhead	0.00	0.00	11,319.00	(11,319.00)
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	1,564.00	(1,564.00)
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	0.00	0.00
Travel/mileage	0.00	0.00	514.00	(514.00)
<b>Total Project Costs</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 110,028.00</b>	<b>\$ (110,028.00)</b>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.

# MATAGORDA BAY MITIGATION TRUST

## Schedule of Project Costs - Matagorda Bay Mitigation Trust Summary - Paragraph 62

### Cash Basis

One Month and Inception to Date Ended June 30, 2021

(With Budget Information)

Per the Trust Agreement, \$11.25 million has been allocated to Matagorda Bay Mitigation Trust as follows:  
\$3.7 million in 2020; \$1.675 million in 2021; \$1.65 million in 2022; \$2.65 million in 2023; \$1.575 million in 2024.

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 100,610.00	\$ 773,224.00	\$ (672,614.00)
Taxes and benefits	0.00	29,404.00	224,471.00	(195,067.00)
Administrative overhead	0.00	19,502.00	128,300.00	(108,798.00)
Capital equipment	0.00	0.00	15,000.00	(15,000.00)
Construction	0.00	0.00	1,383,000.00	(1,383,000.00)
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	4,186.00	(4,186.00)
Equipment	0.00	40,000.00	51,499.72	(11,499.72)
Graduate students tuition	0.00	24,722.00	145,583.00	(120,861.00)
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	18,000.00	(18,000.00)
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	137,000.00	(137,000.00)
Publication costs	0.00	0.00	6,000.00	(6,000.00)
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	247,529.00	(247,529.00)
Ship time	0.00	0.00	10,000.00	(10,000.00)
Supplies/materials	0.00	5,000.00	64,515.00	(59,515.00)
Travel/mileage	0.00	3,500.00	21,922.00	(18,422.00)
<b>Total Project Costs</b>	<u>\$ 0.00</u>	<u>\$ 222,738.00</u>	<u>\$ 3,230,229.72</u>	<u>\$ (3,007,491.72)</u>

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Matagorda Bay Mitigation Trust**  
**Contract No. 005 - Calhoun County 4-H Sportfishing Club**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

**Per the Trust Agreement**

	<b>1 Month Ended June 30, 2021</b>	<b>Inception to Date</b>	<b>Budget</b>	<b>Variance</b>
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Taxes and benefits	0.00	0.00	0.00	0.00
Administrative overhead	0.00	0.00	0.00	0.00
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	40,000.00	51,499.72	(11,499.72)
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	0.00	0.00
Travel/mileage	0.00	0.00	0.00	0.00
<b>Total Project Costs</b>	<u>\$ 0.00</u>	<u>\$ 40,000.00</u>	<u>\$ 51,499.72</u>	<u>\$ (11,499.72)</u>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Matagorda Bay Mitigation Trust**  
**Contract No. 006 - Coastal Bend Bays & Estuary Program - Blackjack**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

**Per the Trust Agreement**

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Taxes and benefits	0.00	0.00	0.00	0.00
Administrative overhead	0.00	0.00	0.00	0.00
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	500,000.00	(500,000.00)
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	0.00	0.00
Travel/mileage	0.00	0.00	0.00	0.00
<b>Total Project Costs</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 500,000.00</u>	<u>\$ (500,000.00)</u>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Matagorda Bay Mitigation Trust**  
**Contract No. 007 - Coastal Bend Bays & Estuary Program - West Marsh**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

Per the Trust Agreement

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Taxes and benefits	0.00	0.00	0.00	0.00
Administrative overhead	0.00	0.00	0.00	0.00
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	498,000.00	(498,000.00)
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	0.00	0.00
Travel/mileage	0.00	0.00	0.00	0.00
<b>Total Project Costs</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 498,000.00</u>	<u>\$ (498,000.00)</u>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Matagorda Bay Mitigation Trust**  
**Contract No. 008 - Matagorda Bay Foundation - Wetlands Acquisition**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

**Per the Trust Agreement**

	<b>1 Month Ended June 30, 2021</b>	<b>Inception to Date</b>	<b>Budget</b>	<b>Variance</b>
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Taxes and benefits	0.00	0.00	0.00	0.00
Administrative overhead	0.00	0.00	0.00	0.00
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	22,000.00	(22,000.00)
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	0.00	0.00
Travel/mileage	0.00	0.00	0.00	0.00
<b>Total Project Costs</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 22,000.00</b>	<b>\$ (22,000.00)</b>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Matagorda Bay Mitigation Trust**  
**Contract No. 009 - Matagorda Bay Foundation - Schicke Point**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

**Per the Trust Agreement**

	<b>1 Month Ended June 30, 2021</b>	<b>Inception to Date</b>	<b>Budget</b>	<b>Variance</b>
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Taxes and benefits	0.00	0.00	0.00	0.00
Administrative overhead	0.00	0.00	0.00	0.00
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	385,000.00	(385,000.00)
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	115,000.00	(115,000.00)
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	0.00	0.00
Travel/mileage	0.00	0.00	0.00	0.00
<b>Total Project Costs</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 500,000.00</b>	<b>\$ (500,000.00)</b>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.



**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Matagorda Bay Mitigation Trust**  
**Contract No. 010 - University of Texas at Austin - Olariu**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

**Per the Trust Agreement**

	<b>1 Month Ended June 30, 2021</b>	<b>Inception to Date</b>	<b>Budget</b>	<b>Variance</b>
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 100,610.00	\$ 277,528.00	\$ (176,918.00)
Taxes and benefits	0.00	29,404.00	82,103.00	(52,699.00)
Administrative overhead	0.00	19,502.00	53,945.00	(34,443.00)
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	24,722.00	60,729.00	(36,007.00)
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	5,000.00	15,000.00	(10,000.00)
Travel/mileage	0.00	3,500.00	10,500.00	(7,000.00)
<b>Total Project Costs</b>	<b>\$ 0.00</b>	<b>\$ 182,738.00</b>	<b>\$ 499,805.00</b>	<b>\$ (317,067.00)</b>

**Note - Administrative overhead is limited to 15% of direct salaries, taxes and benefits.**

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Matagorda Bay Mitigation Trust**  
**Contract No. 011 - Texas A&M University - Corpus Christi - Montagna**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

**Per the Trust Agreement**

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 102,110.00	\$ (102,110.00)
Taxes and benefits	0.00	0.00	33,155.00	(33,155.00)
Administrative overhead	0.00	0.00	15,317.00	(15,317.00)
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	4,186.00	(4,186.00)
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	315.00	(315.00)
Travel/mileage	0.00	0.00	3,972.00	(3,972.00)
<b>Total Project Costs</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 159,055.00</b>	<b>\$ (159,055.00)</b>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Matagorda Bay Mitigation Trust**  
**Contract No. 012 - Texas A&M University - Corpus Christi - Conkle**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

**Per the Trust Agreement**

	<b>1 Month Ended June 30, 2021</b>	<b>Inception to Date</b>	<b>Budget</b>	<b>Variance</b>
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 142,927.00	\$ (142,927.00)
Taxes and benefits	0.00	0.00	46,022.00	(46,022.00)
Administrative overhead	0.00	0.00	21,439.00	(21,439.00)
Capital equipment	0.00	0.00	0.00	0.00
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	18,000.00	(18,000.00)
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	0.00	0.00
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	247,529.00	(247,529.00)
Ship time	0.00	0.00	0.00	0.00
Supplies/materials	0.00	0.00	20,000.00	(20,000.00)
Travel/mileage	0.00	0.00	4,000.00	(4,000.00)
<b>Total Project Costs</b>	<b>\$ 0.00</b>	<b>\$ 0.00</b>	<b>\$ 499,917.00</b>	<b>\$ (499,917.00)</b>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.

**MATAGORDA BAY MITIGATION TRUST**  
**Schedule of Project Costs - Matagorda Bay Mitigation Trust**  
**Contract No. 013 - Texas A&M University - Galveston - Hala**  
**Cash Basis**  
**One Month and Inception to Date Ended June 30, 2021**  
**(With Budget Information)**

**Per the Trust Agreement**

	1 Month Ended June 30, 2021	Inception to Date	Budget	Variance
<b>Project Costs</b>				
Direct salaries	\$ 0.00	\$ 0.00	\$ 250,659.00	\$ (250,659.00)
Taxes and benefits	0.00	0.00	63,191.00	(63,191.00)
Administrative overhead	0.00	0.00	37,599.00	(37,599.00)
Capital equipment	0.00	0.00	15,000.00	(15,000.00)
Construction	0.00	0.00	0.00	0.00
Consultants/contractual	0.00	0.00	0.00	0.00
Cooperative education and technical assistance	0.00	0.00	0.00	0.00
Communications	0.00	0.00	0.00	0.00
Data management	0.00	0.00	0.00	0.00
Equipment	0.00	0.00	0.00	0.00
Graduate students tuition	0.00	0.00	84,854.00	(84,854.00)
Insurance	0.00	0.00	0.00	0.00
Office space	0.00	0.00	0.00	0.00
Other direct costs	0.00	0.00	0.00	0.00
Participant support costs	0.00	0.00	0.00	0.00
Permits	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	0.00	0.00
Publication costs	0.00	0.00	6,000.00	(6,000.00)
Public awareness	0.00	0.00	0.00	0.00
Subcontract	0.00	0.00	0.00	0.00
Ship time	0.00	0.00	10,000.00	(10,000.00)
Supplies/materials	0.00	0.00	29,200.00	(29,200.00)
Travel/mileage	0.00	0.00	3,450.00	(3,450.00)
<b>Total Project Costs</b>	<u>\$ 0.00</u>	<u>\$ 0.00</u>	<u>\$ 499,953.00</u>	<u>\$ (499,953.00)</u>

**Note - Administrative overhead is limited to 15% of direct salaries.**

See accompanying accountants' compilation report.