TRIUMPH GULF COAST, INC. PANAMA CITY, FLORIDA FINANCIAL STATEMENTS FOR THE MONTH AND TWELVE MONTHS ENDED DECEMBER 31, 2017

Certified Public Accountants

To the Board of Directors Triumph Gulf Coast, Inc. Panama City, Florida

Independent Accountant's Compilation Report

Management is responsible for the accompanying financial statements of Triumph Gulf Coast, Inc, which comprise the statement of financial position as of December 31, 2017, and the related statement of activity for the month and twelve months then ended in accordance with accounting principles generally accepted in the United States of America. 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 and procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

The Marley Course : Chartain

Panama City, Florida January 23, 2018

501 West 19th Street
Panama City, Florida 32405
(850) 769-9491 • Fax: (850) 785-9590

www.cpagroup.com

600 Grand Panama Blvd., Suite 360 Panama City Beach, Florida 32407 (850) 233-1360 Fax: (850) 233-1941

www.cpagroup.com

Triumph Gulf Coast, Inc Statement of Financial Position

As of December 31, 2017

ASSETS Current Assets Bank Accounts First Nat'l Bank NWFL-MM		Total	
Bank Accounts 275,861,42 First Nat'l Bank NWFL-MM 25,837,49 Florida Prime 299,916,620,32 Total Bank Accounts 300,218,119,23 Total Current Assets 300,218,119,23 Other Assets 22,505,96 Total Other Assets 22,505,96 TOTAL ASSETS \$ 300,249,625,19 LIABILITIES AND EQUITY Liabilities Current Liabilities 7,245,38 Other Current Liabilities 7,245,38 Interest Payable to Trust 366,736,90 Payroll Liabilities 2,602,70 Total Payroll Liabilities 2,602,70 Total Current Liabilities 376,584,98 Total Current Liabilities <th>ASSETS</th> <th></th>	ASSETS		
First Nat'l Bank NWFL- MM 275,661.42 First Nat'l Bank NWFL-Checking 25,837.49 Florida Prime 299,916,620.32 Total Bank Accounts 300,218,119.23 Total Current Assets 300,218,119.23 Other Assets 22,505.96 Total Other Assets 22,505.96 Total Cher Assets 22,505.96 TOTAL ASSETS \$ 300,240,625.19 LIABILITIES AND EQUITY Liabilities Current Liabilities 7,245.38 Interest Payable to Trust 366,736.90 Payroll Liabilities 2,602.70 Federal Taxes (941/944) 2,602.70 Total Other Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Total Liabilities 376,584.98 Equity 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Guif 15,000,000.00 Franklin 15,000,000.00 Guif 15,000,000.00 Okaloosa 15,000,0	Current Assets		
First Nat'l Bank NWFL-Checking 25,837.49 Florida Prime 299,916,620.32 Total Bank Accounts 300,218,119.23 Total Current Assets 300,218,119.23 Total Current Assets 22,605.96 Total Other Assets 22,505.96 Total Other Current Liabilities 24,505.96 Current Liabilities 24,505.96 Current Liabilities 2,602.70 Payroll Liabilities 366,736.90 Payroll Liabilities 2,602.70 Total Other Current Liabilities 3,662.70 Total Other Current Liabilities 3,684.98 Total Current Liabilities 3,76,584.98 Total Current Liab	Bank Accounts		
Florida Prime 299,916,620.32 Total Bank Accounts 300,218,119.23 Total Current Assets 300,218,119.23 Other Assets 22,505.96 Prepaid Expenses 22,505.96 TOTAL ASSETS \$ 300,240,625.19 LIABILITIES AND EQUITY Liabilities Current Liabilities Current Liabilities Expenses Payable 7,245.38 Interest Payable to Trust 366,736.90 Payroll Liabilities 2,602.70 Total Payroll Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Equity 15,000,000.00 Designated to Individual Counties 15,000,000.00 Escambla 15,000,000.00 Franklin 15,000,000.00 Quif 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Net Revenue 17	First Nat'l Bank NWFL- MM	275,661.42	
Total Bank Accounts 300,218,119.23 Total Current Assets 300,218,119.23 Other Assets 22,505.96 Total Other Assets 22,505.96 TOTAL ASSETS \$ 300,240,625.19 LIABILITIES AND EQUITY Liabilities Current Liabilities 7,245.38 Other Current Liabilities 7,245.38 Interest Payable to Trust 366,736.90 Payroll Liabilities 2,602.70 Total Payroll Liabilities 2,602.70 Total Other Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Equity 2 Designated to Individual Counties 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Wakulla 15,000,000.00 Net Revenue 179,864,0	First Nat'l Bank NWFL-Checking	25,837.49	
Total Current Assets 300,218,119.23 Other Assets 22,505.96 Total Other Assets 22,505.96 TOTAL ASSETS \$ 300,240,626.19 LIABILITIES AND EQUITY Liabilities Current Liabilities \$ 366,736.90 Other Current Liabilities 7,245.38 Interest Payable to Trust 366,736.90 Payroll Liabilities 2,602.70 Total Payroll Liabilities 2,602.70 Total Other Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Total Liabilities 376,584.98 Equity 15,000,000.00 Designated to Individual Counties 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Quif 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,0	Florida Prime	299,916,620.32	
Other Assets 22,505,96 Total Other Assets 22,505,96 TOTAL ASSETS \$ 300,240,625,19 LIABILITIES AND EQUITY Liabilities Current Liabilities Current Liabilities Expenses Payable 7,245,38 Interest Payable to Trust 366,736,90 Payroll Liabilities 2,602,70 Total Payroll Liabilities 2,602,70 Total Other Current Liabilities 376,584,98 Total Current Liabilities 376,584,98 Total Current Liabilities 376,584,98 Equity 15,000,000,00 Designated to Individual Counties 8 Bay 15,000,000,00 Escambia 15,000,000,00 Franklin 15,000,000,00 Gulf 15,000,000,00 Okaloosa 15,000,000,00 Santa Rosa 15,000,000,00 Wakulla 15,000,000,00 Wakulla 15,000,000,00 Net Revenue 179,864,040,21 Total Equity 299,864,040,21	Total Bank Accounts	300,218,119.23	
Prepaid Expenses 22,505.96 Total Other Assets 22,505.96 TOTAL ASSETS \$ 300,240,625.19 LIABILITIES AND EQUITY Liabilities Current Liabilities Expenses Payable 7,245.38 Interest Payable to Trust 366,736.90 Payroll Liabilities 2,602.70 Total Payroll Liabilities 2,602.70 Total Other Current Liabilities 376,584.98 Total Other Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Equity Designated to Individual Counties Bay 15,000,000.00 Escambla 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Wakulla 15,000,000.00 Walton <td rowsp<="" td=""><td>Total Current Assets</td><td>300,218,119.23</td></td>	<td>Total Current Assets</td> <td>300,218,119.23</td>	Total Current Assets	300,218,119.23
Total Other Assets 22,505,96 TOTAL ASSETS \$ 300,240,625,19 LIABILITIES AND EQUITY Liabilities Current Liabilities Current Liabilities \$ 7,245,38 Interest Payable to Trust 366,736,90 Payroll Liabilities 2,602,70 Potal Payroll Liabilities 2,602,70 Total Payroll Liabilities 376,584,98 Total Current Liabilities 376,584,98 Total Current Liabilities 376,584,98 Total Liabilities 376,584,98 Equity 5 Designated to Individual Counties 15,000,000,00 Escambia 15,000,000,00 Franklin 15,000,000,00 Gulf 15,000,000,00 Okaloosa 15,000,000,00 Santa Rosa 15,000,000,00 Wakulla 15,000,000,00 Wakulla 15,000,000,00 Total Designated to Individual Counties 120,000,000,00 Net Revenue 179,864,040,21 Total Equity 299,864,040,21	Other Assets		
TOTAL ASSETS \$ 300,240,625.19	Prepaid Expenses	22,505.96	
LIABILITIES AND EQUITY Liabilities Current Liabilities Other Current Liabilities 7,245.38 Interest Payable to Trust 366,736.90 Payroll Liabilities 2,602.70 Total Payroll Liabilities 2,602.70 Total Other Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Equity Designated to Individual Counties Bay 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Total Other Assets	22,505.96	
Liabilities Current Liabilities Other Current Liabilities Expenses Payable 7,245.38 Interest Payable to Trust 366,736.90 Payroll Liabilities 2,602.70 Total Payroll Liabilities 2,602.70 Total Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Equity 5 Designated to Individual Counties 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	TOTAL ASSETS	\$ 300,240,625.19	
Current Liabilities Other Current Liabilities 7,245,38 Expenses Payable 7,245,38 Interest Payable to Trust 366,736,90 Payroll Liabilities 2,602,70 Total Payroll Liabilities 2,602,70 Total Other Current Liabilities 376,584,98 Total Current Liabilities 376,584,98 Total Liabilities 376,584,98 Equity 5 Designated to Individual Counties 15,000,000,00 Escambia 15,000,000,00 Franklin 15,000,000,00 Gulf 15,000,000,00 Okaloosa 15,000,000,00 Santa Rosa 15,000,000,00 Wakulla 15,000,000,00 Walton 15,000,000,00 Total Designated to Individual Counties 120,000,000,00 Net Revenue 179,864,040,21 Total Equity 299,864,040,21	LIABILITIES AND EQUITY		
Other Current Liabilities 7,245.38 Expenses Payable 7,245.38 Interest Payable to Trust 366,736.90 Payroll Liabilities 2,602.70 Federal Taxes (941/944) 2,602.70 Total Payroll Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Equity 500,000.00 Designated to Individual Counties 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Liabilities		
Expenses Payable 7,245.38 Interest Payable to Trust 366,736.90 Payroll Liabilities 2,602.70 Federal Taxes (941/944) 2,602.70 Total Payroll Liabilities 376,584.98 Total Other Current Liabilities 376,584.98 Total Liabilities 376,584.98 Total Liabilities 376,584.98 Equity 5 Designated to Individual Counties 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Current Liabilities		
Interest Payable to Trust 366,736.90 Payroll Liabilities 2,602.70 Total Payroll Liabilities 2,602.70 Total Other Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Equity 500,000.00 Designated to Individual Counties 500,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Other Current Liabilities		
Interest Payable to Trust 366,736.90 Payroll Liabilities 2,602.70 Total Payroll Liabilities 2,602.70 Total Other Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Equity 500,000.00 Designated to Individual Counties 500,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Expenses Payable	7.245.38	
Payroll Liabilities 2,602.70 Total Payroll Liabilities 2,602.70 Total Other Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Equity 5 Designated to Individual Counties 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Wakulla 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Interest Payable to Trust		
Federal Taxes (941/944) 2,602.70 Total Payroll Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Equity Equity Designated to Individual Counties 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Wakulla 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21		333), 33,02	
Total Payroll Liabilities 2,602.70 Total Other Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Equity Segment of Individual Counties Bay 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Wakulla 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Federal Taxes (941/944)	2.602.70	
Total Other Current Liabilities 376,584.98 Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Equity 5,000,000.00 Designated to Individual Counties 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	·		
Total Current Liabilities 376,584.98 Total Liabilities 376,584.98 Equity 5,000,000.00 Designated to Individual Counties 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Total Other Current Liabilities		
Total Liabilities 376,584.98 Equity Designated to Individual Counties Bay 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21			
Equity Designated to Individual Counties Bay 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Total Liabilities		
Bay 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Equity	2,2	
Bay 15,000,000.00 Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Designated to Individual Counties		
Escambia 15,000,000.00 Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21		15.000.000.00	
Franklin 15,000,000.00 Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Escambia		
Gulf 15,000,000.00 Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Franklin		
Okaloosa 15,000,000.00 Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Gulf		
Santa Rosa 15,000,000.00 Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Okaloosa		
Wakulla 15,000,000.00 Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Santa Rosa		
Walton 15,000,000.00 Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Wakuila		
Total Designated to Individual Counties 120,000,000.00 Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Walton		
Net Revenue 179,864,040.21 Total Equity 299,864,040.21	Total Designated to Individual Counties		
Total Equity 299,864,040.21			
	Total Equity		
500,240,025.19	TOTAL LIABILITIES AND EQUITY	\$ 300,240,625.19	

Triumph Gulf Coast, Inc Statement of Activity

December 2017

	Total				
	Dec 2017	Jan - Dec 2017 (YT			
Revenue	;== <u></u> ;	2.			
Settlement Revenue		\$	300,000,000.00		
Total Revenue		2.	300,000,000.00		
Gross Profit	n n		300,000,000.00		
Expenditures					
Administrative					
Accounting & Auditing	5,933.00		21,583.00		
Advertising & Marketing	Tight		4,640.00		
Computer	797.89		6,343.76		
Economic Advisor	3,298.50		3,298.50		
Insurance	1,308.32		2,616.32		
Legal & Professional Services	8,333.33		33,333.32		
Office Supplies	62		1,491.80		
Payroll Expenses					
Executive Director	7,458.33		51,519.84		
Taxes	570.57		3,941.27		
Total Payroll Expenses	8,028.90		55,461.11		
Taxes & Licenses	*		850.00		
Travel & Per Diem for Staff	1,407.61		3,806.15		
Travel and Per Diem for Board	130.83		130.83		
Website	620.00		2,380.00		
Wire Fees	721		25.00		
Total Administrative	29,858.38	1	135,959.79		
Total Expenditures	29,858.38		135,959.79		
Net Operating Revenue	(29,858.38)		299,864,040.21		
Net Revenue	\$ (29,858.38)	\$	299,864,040.21		

Triumph Gulf Coast, Inc Statement of Activity by Class

December 2017

	Und	designated	TOTAL		
Revenue			-		
Total Revenue	\$	3#1	\$	¥:	
Gross Profit		S#3		-	
Expenditures					
Administrative					
Accounting & Auditing		5,933.00		5,933.00	
Computer		797.89		797.89	
Economic Advisor		3,298.50		3,298.50	
Insurance		1,308.32		1,308.32	
Legal & Professional Services		8,333.33		8,333.33	
Payroll Expenses					
Executive Director		7,458.33		7,458.33	
Taxes		570.57		570.57	
Total Payroll Expenses	***************************************	8,028.90		8,028.90	
Travel & Per Diem for Staff		1,407.61		1,407.61	
Travel and Per Diem for Board		130.83		130.83	
Website		620.00		620.00	
Total Administrative		29,858.38		29,858.38	
Total Expenditures		29,858.38		29,858.38	
Net Operating Revenue		(29,858.38)	-	(29,858.38)	
Net Revenue	\$	(29,858.38)	\$	(29,858.38)	

Triumph Gulf Coast, Inc Statement of Activity by Class January - December 2017

Settlement Revenue		Bay	Escambia	Franklin	Gulf	Okaloosa	Santa Rosa	Undesignated	Wakulla	Walton	TOTAL
Total Revenue	Revenue										
Cross Profit	Settlement Revenue	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000,00	\$ 15,000,000,00	\$ 180,000,000,00	\$ 15,000,000,00	\$ 15,000,000.00	\$ 300,000,000,00
Administrative	Total Revenue	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 180,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 300,000,000.00
Administrative Accounting & Audiffring Advirting & Marketing Computer Comput	Gross Profit	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 180,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 300,000,000.00
Accounting & Marketing Computer Computer Computer Economic Advisor Insurance ILegal & Professional Services Office Supplies Compute Staff Taxes Control Payroll Expenses Taxes	Expenditures										
Advertising & Marketing Computer Economic Advisor Insurance Insur	Administrative										
Computer	Accounting & Auditing							21,583.00			21,583.00
Economic Advisor	Advertising & Marketing							4,640.00			4,640.00
Insurance	Computer							6,343.76			6,343,76
Legal & Professional Services 33,333.32 33,333.32 33,333.32 1,491.80 <td< td=""><td>Economic Advisor</td><td></td><td></td><td></td><td></td><td></td><td></td><td>3,298,50</td><td></td><td></td><td>3,298.50</td></td<>	Economic Advisor							3,298,50			3,298.50
1,491.60 1,491.80 Payroll Expenses Executive Director 51,519.84 51,519.84 Taxes 3,941.27 3,941.27 Total Payroll Expenses 5,661.11 55,661.11 55,661.11 Taxes & Licenses 850.00 850.00 Travel Aper Diem for Staff 850.00 3,806.15 3,806.15 Travel and Per Diem for Board 130,83 130,83 Website 2,380.00 2,380.00 Wire Fees 2,500.00 2,380.00 Total Administrative 2,500.00 135,959.79 Total Expenditures 1,500,000.00 15,000,000.00	Insurance							2,616,32			2,616,32
Payroll Expenses	Legal & Professional Services							33,333,32			33,333.32
Executive Director 51,519.84 51,519.84 51,519.84 51,519.84 51,519.84 51,519.84 3,941.27 3,941.27 3,941.27 3,941.27 3,941.27 3,941.27 55,461.11 3,941.27 55,461.11 3,941.27 55,461.11 3,941.27 3,	Office Supplies							1,491.80			1,491_80
Taxes 3,941.27 Total Payroll Expenses 55,461.11 55,461.11 Taxes & Licenses 850.00 850.00 Travel & Per Diem for Staff 3,806.15 3,806.15 Travel and Per Diem for Board 130.83 130.83 130.83 Website 2,380.00 25.00 25.00 Wire Fees 25.00 25.00 25.00 Total Administrative 55.00 135,959.79 5.00 135,959.79 Total Expenditures 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 293,864,040.21	Payroll Expenses										
Total Payroll Expenses 55,461.11 55,461.11 Taxes & Licenses 850.00 650.00 Travel & Per Diem for Staff 3,806.15 3,806.15 3,806.15 Travel and Per Diem for Board 130,83 130,83 230,00 Wire Fees 25,00 25,00 25,00 Total Administrative 25,00 25,00 25,00 Total Expenditures 135,959.79 5 135,959.79 Net Operating Revenue 15,000,000.00 15,	Executive Director							51,519,84			51,519,84
Taxes & Licenses 850.00 Travel & Per Diem for Staff 3,806.15 Travel and Per Diem for Board 130.83 Website 2,380.00 Wire Fees 25.00 Total Administrative 135,959.79 Total Expenditures 15,000,000.00	Taxes							3,941.27			3,941.27
Travel & Per Diem for Staff 3,806.15 3,806.15 3,806.15 Travel and Per Diem for Board 130.83 130.83 130.83 Website 2,380.00 2,380.00 2,380.00 Wire Fees 25.00 25.00 25.00 Total Administrative 135,959.79 135,959.79 Total Expenditures 135,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 299,864,040.21	Total Payroll Expenses	3.5			-	-	270	55,461.11		-59	55,461.11
Travel and Per Diem for Board 130.83 130.83 130.83 130.83 130.83 130.83 130.80 2,380.00 2,380.00 2,500	Taxes & Licenses							850.00			850,00
Website 2,380,00 2,380,00 2,380,00 2,380,00 2,500 25.00 25.00 25.00 25.00 25.00 25.00 25.00 135,959,79 2 135,959,79	Travel & Per Diem for Staff							3,806.15			3,806,15
Wire Fees 25.00 25.00 Total Administrative - - - - 135,959.79 - 135,959.79 Total Expenditures - - - - - 135,959.79 - - 135,959.79 Net Operating Revenue 15,000,000.00<	Travel and Per Diem for Board							130,83			130,83
Total Administrative 5 135,959.79 135,959.79 135,959.79 Total Expenditures 5 5 5 5 135,959.79 5 135,959.79 Net Operating Revenue 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 299,864,040.21	Website							2,380,00			2,380,00
Total Expenditures - - 135,959,79 - 135,959,79 Net Operating Revenue 15,000,000.00	Wire Fees							25.00			25.00
Net Operating Revenue 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 15,000,000.00 179,864,040.21 15,000,000.00 15,000,000.00 299,864,040.21	Total Administrative						3	135,959.79	8	•	135,959.79
	Total Expenditures	: .	*			*	-	135,959.79			135,959.79
Net Revenue \$ 15,000,000.00 \$	Net Operating Revenue	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	15,000,000.00	179,864,040.21	15,000,000.00	15,000,000.00	299,864,040.21
	Net Revenue	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 15,000,000.00	\$ 179,864,040.21	\$ 15,000,000.00	\$ 15,000,000.00	\$ 299,864,040.21

Triumph Gulf Coast, Inc Budget vs. Actuals: 2017 Admin - FY17 P&L Classes

January - December 2017

	,					
		Actual	Budget		Ov	er Budget
Revenue			9,500	_		
Settlement Revenue		180,000,000.00		180,000,000.00		S 2 5
Total Revenue	180,000,000.00		6 	180,000,000.00		
Gross Profit	\$	180,000,000.00	\$	180,000,000.00		•
Expenditures						
Administrative						
Accounting & Auditing		21,583.00		33,600.00		(12,017.00)
Advertising & Marketing		4,640.00		5,040.00		(400.00)
Computer		6,343.76		6,000.00		343.76
Economic Advisor		3,298.50		9,424.00		(6,125.50)
Economic Advisor Software/tools				30,000.00		(30,000.00)
Insurance		2,616.32		20,700.00		(18,083.68)
Legal & Professional Services		33,333.32		33,333.00		0.32
Office Supplies		1,491.80		2,000.00		(508.20)
Payroll Expenses						
Executive Director		51,519.84		51,519.84		3
Taxes	0	3,941.27		3,941.27		
Total Payroll Expenses		55,461.11	-	55,461.11	0 ,=====	
Taxes & Licenses		850.00		0.00		850.00
Travel & Per Diem for Staff		3,806.15		2,500.00		1,306.15
Travel and Per Diem for Board		130.83		5,000.00		(4,869.17)
Website		2,380.00		5,000.00		(2,620.00)
Wire Fees		25.00		50.00		(25.00)
Total Administrative		135,959.79		208,108.11	-	(72,148.32)
Total Expenditures		135,959.79		208,108.11	-	(72,148.32)
Net Operating Revenue	3	179,864,040.21	-	179,791,891.89	-	72,148.32
Net Revenue	\$	179,864,040.21	\$	179,791,891.89	\$	72,148.32