TRIUMPH GULF COAST, INC. PANAMA CITY, FLORIDA FINANCIAL STATEMENTS FOR THE MONTH AND TWELVE MONTHS ENDED DECEMBER 31, 2024 AND 2023



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 statements of financial position as of December 31, 2024 and 2023, and the related statements of activity for the 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 any 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 the disclosures and the statements of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statements 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 supplementary budgets and schedule of committed funds information is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any form of assurance on such information.

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Panama City, Florida

April 23, 2025

Triumph Gulf Coast, Inc. **Statements of Financial Position**

As of December 31, 2024 and 2023

	Total								
	As	of Dec 31, 2024	As of	As of Dec 31, 2023 (PY)					
ASSETS		·		-					
Current Assets									
Bank Accounts									
Centennial Bank - Checking		175,555.05		226,643.49					
Centennial Bank - MM		103,245.74		103,267.32					
Florida Prime		617,359,236.63		589,026,189.64					
Total Bank Accounts	\$	617,638,037.42	\$	589,356,100.45					
Other Current Assets									
Prepaid Fund Distribution		-		2,970,399.40					
Total Other Current Assets	\$	-	\$	2,970,399.40					
Total Current Assets	\$	617,638,037.42	\$	592,326,499.85					
Other Assets									
Prepaid Expenses		36,325.71		36,290.10					
Total Other Assets	\$	36,325.71	\$	36,290.10					
TOTAL ASSETS	\$	617,674,363.13	\$	592,362,789.95					
LIABILITIES AND EQUITY									
Liabilities									
Current Liabilities									
Accounts Payable									
Accounts Payable (A/P)		47,960.44		28,490.42					
Fund Distribution Payable		13,026,424.58		12,459,034.45					
Total Accounts Payable	\$	13,074,385.02	\$	12,487,524.87					
Credit Cards									
Centennial Visa		632.04		894.56					
Total Credit Cards	\$	632.04	\$	894.56					
Other Current Liabilities									
Payroll Liabilities									
Federal Taxes (941/944)		3,230.21		2,947.50					
Total Payroll Liabilities	\$	3,230.21	\$	2,947.50					
Total Other Current Liabilities	\$	3,230.21	\$	2,947.50					
Total Current Liabilities	\$	13,078,247.27	\$	12,491,366.93					
Total Liabilities	\$	13,078,247.27	\$	12,491,366.93					
Equity									
Designated									
Bay County		192,713,618.42		46,267,524.65					
Escambia County		126,818,711.00		113,278,644.00					
Okaloosa County		47,638,232.99		17,183,225.00					
Santa Rosa		34,296,322.00		17,349,930.00					
Supplemental		10,752,480.90		396,000.00					
Wakulla County		4,227,392.00		9,727,392.00					
Total Designated	\$	416,446,757.31	\$	204,202,715.65					
Restricted for Administrative Costs		4,632,374.97		4,917,045.31					
Restricted for Individual Counties									
Escambia		3,961,960.46		11,875,023.27					
Franklin		25,842,352.18		26,291,832.46					
Gulf		24,978,572.12		23,960,395.65					
Okaloosa		-		17,406,773.61					
Santa Rosa		3,160,477.80		7,110,681.87					
Wakulla		5,352,051.18		16,426,449.05					
Walton		28,015,199.93		26,081,221.81					
Total Restricted for Individual Counties	\$	91,310,613.67	\$	129,152,377.72					
Undesignated		67,481,677.07		203,898,148.68					
Net Revenue	_	24,724,692.84	_	37,701,135.66					
Total Equity	\$	604,596,115.86	\$	579,871,423.02					
TOTAL LIABILITIES AND EQUITY	\$	617,674,363.13	\$	592,362,789.95					

For the Months Ended December 31, 2024 and 2023

	 To	Total				
	Dec 2024	Dec 2023 (PY)				
Revenue	 					
Interest Income	 2,467,279.62		2,796,267.44			
Total Revenue	\$ 2,467,279.62	\$	2,796,267.44			
Gross Profit	\$ 2,467,279.62	\$	2,796,267.44			
Expenditures						
Administrative						
Accounting & Auditing	16,672.00		11,181.00			
Computer	1,162.29		1,038.58			
Economic Advisor	10,333.33		9,901.16			
Grants Evaluation Costs	44,668.03		28,597.79			
Insurance	3,302.34		3,299.10			
Legal & Professional Services	9,166.67		8,333.33			
Office Space Rent	1,000.00		1,000.00			
Office Supplies	554.40		438.10			
Payroll Expenses						
Executive Director	10,000.00		9,166.67			
Taxes	765.00		701.25			
Total Payroll Expenses	\$ 10,765.00	\$	9,867.92			
Phone, Technology, Meeting Expenses	230.67		230.67			
Program Administration	9,343.33		8,651.23			
Special Legal Services	8,333.33		8,333.33			
Travel & Per Diem for Staff	492.33		1,671.02			
Website	1,000.00		1,000.00			
Wire Fees	 15.00		15.00			
Total Administrative	\$ 117,038.72	\$	93,558.23			
Funds Distributed	18,997,311.48		13,617,179.46			
Total Expenditures	\$ 19,114,350.20	\$	13,710,737.69			
Net Operating Revenue	\$ (16,647,070.58)	\$	(10,914,470.25)			
Net Revenue	\$ (16,647,070.58)	\$	(10,914,470.25)			

Triumph Gulf Coast, Inc Statement of Activity

For the Twelve Months Ended December 31, 2024 and 2023

		To	Total					
	J	an - Dec 2024	Jan - Dec 2023 (PY)					
Revenue								
Interest Income		33,038,235.41		16,800,587.96				
Settlement Revenue		79,999,999.50		79,999,999.50				
Total Revenue	\$	113,038,234.91	\$	96,800,587.46				
Gross Profit	\$	113,038,234.91	\$	96,800,587.46				
Expenditures								
Administrative								
Accounting & Auditing		105,195.00		104,224.00				
Computer		13,516.22		11,599.40				
Economic Advisor		123,999.96		118,525.53				
Economic Advisor Software/Tools		8,500.00		8,500.00				
Grants Evaluation Costs		284,670.34		221,246.14				
Insurance		39,592.44		19,899.34				
Legal & Professional Services		110,000.04		99,999.96				
Miscellaneous Expenses		25.00		25.00				
Office Space Rent		12,000.00		12,000.00				
Office Supplies		2,947.12		2,269.85				
Payroll Expenses								
Executive Director		120,000.00		110,000.04				
Taxes		9,180.00		8,415.00				
Total Payroll Expenses	\$	129,180.00	\$	118,415.04				
Phone, Technology, Meeting Expenses		2,960.04		4,266.57				
Program Administration		112,119.96		103,562.78				
Special Legal Services		99,999.96		99,999.96				
Travel & Per Diem for Staff		2,140.16		2,916.19				
Website		12,330.00		12,330.00				
Wire Fees		210.00		281.27				
Total Administrative	\$	1,059,386.24	\$	940,061.03				
Funds Distributed		87,254,155.83		58,159,390.77				
Total Expenditures	\$	88,313,542.07	\$	59,099,451.80				
Net Operating Revenue	\$	24,724,692.84	\$	37,701,135.66				
Net Revenue	\$	24,724,692.84	\$	37,701,135.66				

For the Month Ended December 31, 2024

	Вау		Escambia	Franklin	Okaloosa		
Revenue							
Interest Income							
Total Revenue	\$	-	\$ -	\$ -	\$	-	
Gross Profit	\$	-	\$ -	\$ -	\$	-	
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	\$	-	\$ -	\$ -	\$	-	
Phone, Technology, Meeting Expenses							
Program Administration							
Special Legal Services							
Travel & Per Diem for Staff							
Website							
Wire Fees							
Total Administrative	\$	-	\$ -	\$ -	\$	-	
Funds Distributed		79,404.69	2,165,091.05	3,607,077.86		8,946,794.36	
Total Expenditures	\$	79,404.69	\$ 2,165,091.05	\$ 3,607,077.86	\$	8,946,794.36	
Net Operating Revenue	\$	(79,404.69)	\$ (2,165,091.05)	\$ (3,607,077.86)	\$	(8,946,794.36)	
Net Revenue	\$	(79,404.69)	\$ (2,165,091.05)	\$ (3,607,077.86)	\$	(8,946,794.36)	

For the Month Ended December 31, 2024

s	anta Rosa	 Wakulla	 Walton	Rest	ricted Admin	Uı	ndesignated	 TOTAL
			 				2,467,279.62	2,467,279.62
\$	-	\$ -	\$ -	\$	-	\$	2,467,279.62	\$ 2,467,279.62
\$	-	\$ -	\$ -	\$	-	\$	2,467,279.62	\$ 2,467,279.62
							16,672.00	16,672.00
							1,162.29	1,162.29
							10,333.33	10,333.33
					44,668.03		-	44,668.03
							3,302.34	3,302.34
							9,166.67	9,166.67
							1,000.00	1,000.00
							554.40	554.40
							10,000.00	10,000.00
			 				765.00	765.00
\$	-	\$ -	\$ -	\$	-	\$	10,765.00	\$ 10,765.00
							230.67	230.67
							9,343.33	9,343.33
							8,333.33	8,333.33
							492.33	492.33
							1,000.00	1,000.00
		 	 				15.00	15.00
\$	-	\$ -	\$ -	\$	44,668.03	\$	72,370.69	\$ 117,038.72
	394,136.14	2,538,785.70	 1,266,021.68		-		-	18,997,311.48
\$	394,136.14	\$ 2,538,785.70	\$ 1,266,021.68	\$	44,668.03	\$	72,370.69	\$ 19,114,350.20
\$	(394,136.14)	\$ (2,538,785.70)	\$ (1,266,021.68)	\$	(44,668.03)	\$	2,394,908.93	\$ (16,647,070.58)
\$	(394,136.14)	\$ (2,538,785.70)	\$ (1,266,021.68)	\$	(44,668.03)	\$	2,394,908.93	\$ (16,647,070.58)

	Вау	Escambia	Franklin		Gulf	Okaloosa	
Revenue							
Interest Income							
Settlement Revenue	3,200,000.00	3,200,000.00		3,200,000.00	3,200,000.00		3,200,000.00
Total Revenue	\$ 3,200,000.00	\$ 3,200,000.00	\$	3,200,000.00	\$ 3,200,000.00	\$	3,200,000.00
Gross Profit	\$ 3,200,000.00	\$ 3,200,000.00	\$	3,200,000.00	\$ 3,200,000.00	\$	3,200,000.00
Expenditures							
Administrative							
Accounting & Auditing							
Computer							
Economic Advisor							
Economic Advisor Software/Tools							
Grants Evaluation Costs							
Insurance							
Legal & Professional Services							
Miscellaneous Expenses							
Office Space Rent							
Office Supplies							
Payroll Expenses							
Executive Director							
Taxes							
Total Payroll Expenses	\$ -	\$ -	\$	-	\$ -	\$	-
Phone, Technology, Meeting Expenses							
Program Administration							
Special Legal Services							
Travel & Per Diem for Staff							
Website							
Wire Fees							
Total Administrative	\$ -	\$ -	\$	-	\$ -	\$	-
Funds Distributed	2,073,880.23	11,113,062.81		3,649,480.28	2,181,823.53		45,401,766.06
Total Expenditures	\$ 2,073,880.23	\$ 11,113,062.81	\$	3,649,480.28	\$ 2,181,823.53	\$	45,401,766.06
Net Operating Revenue	\$ 1,126,119.77	\$ (7,913,062.81)	\$	(449,480.28)	\$ 1,018,176.47	\$	(42,201,766.06)
Net Revenue	\$ 1,126,119.77	\$ (7,913,062.81)	\$	(449,480.28)	\$ 1,018,176.47	\$	(42,201,766.06)

;	Santa Rosa	Sı	upplemental	 Wakulla		Walton		Restricted Admin		Indesignated	TOTAL
	3 200 000 00			3 200 000 00		3 200 000 00				33,038,235.41	33,038,235.41
_	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	\$	-	_	87,438,234.91	\$ 113,038,234.91
\$	3,200,000.00	\$	-	\$ 3,200,000.00	\$	3,200,000.00	\$	-	Þ	87,438,234.91	\$ 113,038,234.91
										105,195.00	105,195.00
										13,516.22	13,516.22
										123,999.96	123,999.96
										8,500.00	8,500.00
								284,670.34		-	284,670.34
										39,592.44	39,592.44
										110,000.04	110,000.04
										25.00	25.00
										12,000.00	12,000.00
										2,947.12	2,947.12
										120,000.00	120,000.00
				 						9,180.00	 9,180.00
\$	-	\$	-	\$ -	\$	-	\$	-	\$	129,180.00	\$ 129,180.00
										2,960.04	2,960.04
										112,119.96	112,119.96
										99,999.96	99,999.96
										2,140.16	2,140.16
										12,330.00	12,330.00
										210.00	210.00
\$	-	\$	-	\$ -	\$	-	\$	284,670.34	\$	774,715.90	\$ 1,059,386.24
	7,150,204.07		143,519.10	14,274,397.87		1,266,021.88		-			87,254,155.83
\$	7,150,204.07	\$	143,519.10	\$ 14,274,397.87	\$	1,266,021.88	\$	284,670.34	\$	774,715.90	\$ 88,313,542.07
\$	(3,950,204.07)	\$	(143,519.10)	\$ (11,074,397.87)	\$	1,933,978.12	\$	(284,670.34)	\$	86,663,519.01	\$ 24,724,692.84
\$	(3,950,204.07)	\$	(143,519.10)	\$ (11,074,397.87)	\$	1,933,978.12	\$	(284,670.34)	\$	86,663,519.01	\$ 24,724,692.84

Triumph Gulf Coast, Inc. Statement of Activity by Class For the Month Ended December 31, 2023

	Вау	Escambia Franklin		Gulf	Okaloosa		
Revenue							
Interest Income							
Total Revenue	\$	\$	-	\$	\$	\$	
Gross Profit	\$ -	\$	-	\$ -	\$ -	\$	-
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	\$ -	\$	-	\$ -	\$ -	\$	-
Phone, Technology, Meeting Expenses							
Program Administration							
Special Legal Services							
Travel & Per Diem for Staff							
Website							
Wire Fees							
Total Administrative	\$	\$	-	\$	\$	\$	
Funds Distributed	5,308,108.56		(452,564.33)	503,057.12	422,809.00		816,320.40
Total Expenditures	\$ 5,308,108.56	\$	(452,564.33)	\$ 503,057.12	\$ 422,809.00	\$	816,320.40
Net Operating Revenue	\$ (5,308,108.56)	\$	452,564.33	\$ (503,057.12)	\$ (422,809.00)	\$	(816,320.40)
Net Revenue	\$ (5,308,108.56)	\$	452,564.33	\$ (503,057.12)	\$ (422,809.00)	\$	(816,320.40)

Triumph Gulf Coast, Inc. Statement of Activity by Class For the Month Ended December 31, 2023

s	anta Rosa	Wakulla			Walton	F	Restricted Admin	Uı	ndesignated	 TOTAL	
									2,796,267.44	 2,796,267.44	
\$	-	\$	-	\$	-	\$	-	\$	2,796,267.44	\$ 2,796,267.44	
\$	-	\$	-	\$	-	\$	-	\$	2,796,267.44	\$ 2,796,267.44	
									11,181.00	11,181.00	
									1,038.58	1,038.58	
									9,901.16	9,901.16	
							28,597.79		-	28,597.79	
									3,299.10	3,299.10	
									8,333.33	8,333.33	
									1,000.00	1,000.00	
									438.10	438.10	
									9,166.67	9,166.67	
		_							701.25	 701.25	
\$	-	\$	-	\$	-	\$	-	\$	9,867.92	\$ 9,867.92	
									230.67	230.67	
									8,651.23	8,651.23	
									8,333.33	8,333.33	
									1,671.02	1,671.02	
									1,000.00	1,000.00	
									15.00	 15.00	
\$	-	\$	-	\$	-	\$	28,597.79	\$	64,960.44	\$ 93,558.23	
	127,563.28		6,723,881.72		168,003.71		-		-	 13,617,179.46	
\$	127,563.28	\$	6,723,881.72	\$	168,003.71	\$	28,597.79	\$	64,960.44	\$ 13,710,737.69	
\$	(127,563.28)	\$	(6,723,881.72)	\$	(168,003.71)	\$	(28,597.79)	\$	2,731,307.00	\$ (10,914,470.25)	
\$	(127,563.28)	\$	(6,723,881.72)	\$	(168,003.71)	\$	(28,597.79)	\$	2,731,307.00	\$ (10,914,470.25)	

	Вау	Escambia	Franklin		Gulf		Okaloosa	
Revenue								
Interest Income								
Settlement Revenue	3,200,000.00	3,200,000.00		3,200,000.00		3,200,000.00		3,200,000.00
Total Revenue	\$ 3,200,000.00	\$ 3,200,000.00	\$	3,200,000.00	\$	3,200,000.00	\$	3,200,000.00
Gross Profit	\$ 3,200,000.00	\$ 3,200,000.00	\$	3,200,000.00	\$	3,200,000.00	\$	3,200,000.00
Expenditures								
Administrative								
Accounting & Auditing								
Computer								
Economic Advisor								
Economic Advisor Software/Tools								
Grants Evaluation Costs								
Insurance								
Legal & Professional Services								
Miscellaneous Expenses								
Office Space Rent								
Office Supplies								
Payroll Expenses								
Executive Director								
Taxes								
Total Payroll Expenses	\$ -	\$ -	\$	-	\$	-	\$	-
Phone, Technology, Meeting Expenses								
Program Administration								
Special Legal Services								
Travel & Per Diem for Staff								
Website								
Wire Fees								
Total Administrative	\$ -	\$ -	\$	-	\$	-	\$	-
Funds Distributed	9,889,594.58	14,474,301.97		1,319,929.61		476,262.61		10,513,865.71
Total Expenditures	\$ 9,889,594.58	\$ 14,474,301.97	\$	1,319,929.61	\$	476,262.61	\$	10,513,865.71
Net Operating Revenue	\$ (6,689,594.58)	\$ (11,274,301.97)	\$	1,880,070.39	\$	2,723,737.39	\$	(7,313,865.71)
Net Revenue	\$ (6,689,594.58)	\$ (11,274,301.97)	\$	1,880,070.39	\$	2,723,737.39	\$	(7,313,865.71)

;	Santa Rosa	Su	pplemental	plemental Wakulla			Walton	R	estricted Admin	Undesignated			TOTAL
											16,800,587.96		16,800,587.96
	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	\$		_	71,200,587.46	_	96,800,587.46
\$	3,200,000.00	\$	-	\$	3,200,000.00	\$	3,200,000.00	\$	-	\$	71,200,587.46	\$	96,800,587.46
											104,224.00		104,224.00
											11,599.40		11,599.40
											118,525.53		118,525.53
											8,500.00		8,500.00
									82,954.69		138,291.45		221,246.14
											19,899.34		19,899.34
											99,999.96		99,999.96
											25.00		25.00
											12,000.00		12,000.00
											2,269.85		2,269.85
											110,000.04		110,000.04
										_	8,415.00	_	8,415.00
\$	-	\$	-	\$	-	\$	-	\$	-	\$	118,415.04	\$	118,415.04
											4,266.57		4,266.57
											103,562.78		103,562.78
											99,999.96		99,999.96
											2,916.19		2,916.19
											12,330.00		12,330.00
											281.27		281.27
\$	-	\$	-	\$	-	\$	-	\$	82,954.69	\$	857,106.34	\$	940,061.03
	11,011,399.75		96,000.00		8,982,979.86		1,395,056.68						58,159,390.77
\$	11,011,399.75	\$	96,000.00	\$	8,982,979.86	\$	1,395,056.68	\$	82,954.69	\$	857,106.34	\$	59,099,451.80
\$	(7,811,399.75)	\$	(96,000.00)	\$	(5,782,979.86)	\$	1,804,943.32	\$	(82,954.69)	\$	70,343,481.12	\$	37,701,135.66
\$	(7,811,399.75)	\$	(96,000.00)	\$	(5,782,979.86)	\$	1,804,943.32	\$	(82,954.69)	\$	70,343,481.12	\$	37,701,135.66

Triumph Gulf Coast, Inc. Budget vs. Actuals: Admin 2024 - FY24 P&L

For the Month Ended December 31, 2024

		Total						
	 Actual		Budget	Over Budget				
Revenue	 _	' <u>'</u>						
Interest Income	2,467,279.62		1,041,666.74		1,425,612.88			
Settlement Revenue	-		-		-			
Total Revenue	\$ 2,467,279.62	\$	1,041,666.74	\$	1,425,612.88			
Gross Profit	\$ 2,467,279.62	\$	1,041,666.74	\$	1,425,612.88			
Expenditures								
Administrative								
Accounting & Auditing	16,672.00		9,833.37		6,838.63			
Computer	1,162.29		1,500.00		(337.71)			
Economic Advisor	10,333.33		10,333.37		(0.04)			
Economic Advisor Software/Tools	-		750.00		(750.00)			
Grants Evaluation Costs	44,668.03		27,766.74		16,901.29			
Insurance	3,302.34		3,500.00		(197.66)			
Legal & Professional Services	9,166.67		9,166.74		(0.07)			
Miscellaneous Expenses	-		8.37		(8.37)			
Office Space Rent	1,000.00		1,000.00		-			
Office Supplies	554.40		250.00		304.40			
Payroll Expenses								
Executive Director	10,000.00		10,000.00		-			
Taxes	765.00		765.00		-			
Total Payroll Expenses	\$ 10,765.00	\$	10,765.00	\$	-			
Phone, Technology, Meeting Expenses	230.67		625.00		(394.33)			
Program Administration	9,343.33		10,143.37		(800.04)			
Special Legal Services	8,333.33		8,333.37		(0.04)			
Travel & Per Diem for Board	-		83.37		(83.37)			
Travel & Per Diem for Staff	492.33		750.00		(257.67)			
Website	1,000.00		1,250.00		(250.00)			
Wire Fees	15.00		166.74		(151.74)			
Total Administrative	\$ 117,038.72	\$	96,225.44	\$	20,813.28			
Funds Distributed	18,997,311.48		-		18,997,311.48			
Total Expenditures	\$ 19,114,350.20	\$	96,225.44	\$	19,018,124.76			
Net Operating Revenue	\$ (16,647,070.58)	\$	945,441.30	\$	(17,592,511.88)			
Net Revenue	\$ (16,647,070.58)	\$	945,441.30	\$	(17,592,511.88)			

Triumph Gulf Coast, Inc. Budget vs. Actuals: Admin 2024 - FY24 P&L

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	 Actual	Budget	(Over Budget
Revenue				_
Interest Income	33,038,235.41	12,500,000.00		20,538,235.41
Settlement Revenue	 79,999,999.50	80,000,000.00		(0.50)
Total Revenue	\$ 113,038,234.91	\$ 92,500,000.00	\$	20,538,234.91
Gross Profit	\$ 113,038,234.91	\$ 92,500,000.00	\$	20,538,234.91
Expenditures				
Administrative				
Accounting & Auditing	105,195.00	118,000.00		(12,805.00)
Computer	13,516.22	18,000.00		(4,483.78)
Economic Advisor	123,999.96	124,000.00		(0.04)
Economic Advisor Software/Tools	8,500.00	9,000.00		(500.00)
Grants Evaluation Costs	284,670.34	333,200.00		(48,529.66)
Insurance	39,592.44	42,000.00		(2,407.56)
Legal & Professional Services	110,000.04	110,000.00		0.04
Miscellaneous Expenses	25.00	100.00		(75.00)
Office Space Rent	12,000.00	12,000.00		-
Office Supplies	2,947.12	3,000.00		(52.88)
Payroll Expenses				
Executive Director	120,000.00	120,000.00		-
Taxes	9,180.00	9,180.00		-
Total Payroll Expenses	\$ 129,180.00	\$ 129,180.00	\$	-
Phone, Technology, Meeting Expenses	2,960.04	7,500.00		(4,539.96)
Program Administration	112,119.96	121,720.00		(9,600.04)
Special Legal Services	99,999.96	100,000.00		(0.04)
Travel & Per Diem for Board	-	1,000.00		(1,000.00)
Travel & Per Diem for Staff	2,140.16	9,000.00		(6,859.84)
Website	12,330.00	15,000.00		(2,670.00)
Wire Fees	210.00	2,000.00		(1,790.00)
Total Administrative	\$ 1,059,386.24	\$ 1,154,700.00	\$	(95,313.76)
Funds Distributed	87,254,155.83	-		87,254,155.83
Total Expenditures	\$ 88,313,542.07	\$ 1,154,700.00	\$	87,158,842.07
Net Operating Revenue	\$ 24,724,692.84	\$ 91,345,300.00	\$	(66,620,607.16)
Net Revenue	\$ 24,724,692.84	\$ 91,345,300.00	\$	(66,620,607.16)

Triumph Gulf Coast, Inc. Schedule of Committed Funds As of December 31, 2024

#188 Gulf County Welding Training X #188 Panama City Industrial Complex X 20,000,000 #188 Gulf County BOCC Hurricane Michael Recovery Ad Valorem Request X #187 Northwest Florida State College Training Center of Excellence X #188 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request X #191 Apalachicola Regional Airport Fuel Upgrade System X 2,311,182 #193 Maxilla County School Board UAS/YSO Certification Program X 2,000,000 X 2,311,182 #198 Waxilla County School Board UAS/YSO Certification Program X 2,000,000 X 2	Project Number	Executed Contract	Вау	Escambia	Franklin
#45 Okaloosa Co May 96 Sewer #46 Okaloosa Co BOCC-Southwest Crestview Bypass #46 Okaloosa Co BOCC-Southwest Crestview Bypass #48 Wakulia Courly Fist Response Communications System X 9,403,853 #49 Panama City Port Authority #49 Walton County Shortff X 9,403,853 #49 Okaloosa MRO Aviation X 847,955 #418 Okif County School Haney HVAC Program X 847,955 #418 Okif County School District X 9,403,853 #418 Okif County School District X 20,000,000 #418 Spanama City Port Panama					
Mail Okaloosa Co BOCC-Southwest Crestview Bypass	•				
#48 Wakulla County First Response Communications System #49 Panama City Port Authority #49 Panama City Port Authority #59 FSU Marine Lab #72 Whiting Aviation #72 Whiting Aviation #73 Whiting Aviation #74 Whiting Aviation #75 Whiting Aviation #76 Whiting Aviation #77 Whiting Aviation #77 Whiting Aviation #78 Wator County Sheriff #77 Whiting Aviation #78 Wator County Sheriff #78 Wator County Sheriff #78 Wator County Sheriff #78 Occupied System County Sheriff #78 Wator County School District #79 County School District Career and Technical Training #79 County School District #79 County School District Career and Technical Training #79 County School District #79 County School	•				
#49 Panama City Port Authority #69 FSU Marine Lab #50 FSU Marine Lab #	••				
#89 FSU Marrine Lab X					
#72 Whiting Aviation #73 Whiting Aviation #74 Whiting Aviation #74 Size Cliver Presented State County School Staney HVAC Program #74 Gulf Ucounty School Haney HVAC Program #75 Gulf County School Haney HVAC Program #76 Gulf County School District #77 Franklin County School District #77 Hours Botte Hurricane Michael Recovery Ad Valorem Request #78 Franklin County BOCC Hurricane Michael Recovery Ad Valorem Request #78 Franklin County BOCC Hurricane Michael Recovery Ad Valorem Request #78 Franklin County School District #78 Franklin County School District Career and Technical Training #78 Franklin County School District Career and Technical Training #78 Franklin County School District Career and Technical Training #78 Franklin County School District Career and Technical Training #78 Franklin County School District Career and Technical Training #78 Franklin County School District Career and Technical Training #78 Franklin County School District Career and Technical Training #78 Franklin County School District Career and Technical Training #78 Franklin County School District Career and Technical Training #78 Franklin County School District Career and Technical Training #78 Franklin County School District Career and Technical Training #78 Franklin County School District Career and Technical Training #78 Franklin County School District Career and Technical College #78 Franklin County School State College Alframe & Powerplant #78 Franklin County School State College Franklin Campus Nursing Simulation Center #78 Franklin County School State College Hurricane Michael Skilled Labor Recovery Fund #78 Franklin County School State Coll			9,403,853		
#89 Walton County Sheriff #120 City of Pensacola MRO Aviation #140 City of Pensacola MRO Aviation #140 County School Staney HVAC Program #140 City of Pensacola MRO Aviation #145 Bay County School District #140 City Opensacola MRO District #155 Gall County School District #157 Franklin County School District #158 Franklin County School District #158 Panama City Industrial Complex #159 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #159 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #159 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #159 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #159 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #159 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #159 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #159 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #150 Franklin County School Board LaRyNSO Certification Program #150 Franklin County School Board LaRyNSO Certification Program #200 Franklin County School Board LaRyNSO Certification Program #200 Franklin County School Board LaRyNSO Certification Program #200 Gulf Coast State College Gulf Campus Nursing Simulation Center #200 Gulf Coast State College Gulf Campus Nursing Simulation Center #210 Gulf Coast State College All Piol Boot Camp for Exiting Military #211 Francicula State College All Piol Boot Camp for Exiting Military #212 Franklinds State College All Piol Boot Camp for Exiting Military #213 Frorida's Great Northwest, Education Return on Investment (ROI) #214 Wakulla Sch Loviy A&P Expansion Project #215 Worthwest Forida State College Alframe & Powerplant #217 AMIkida Pensacola #217 Forida's Great Northwest, Education Return on Investment (ROI) #218 Franklinds School Board #228 Francalo Stat					7,998,678
#120 City of Pensacola MRO Avlation #143 Bay County Schools Hancy HVAC Program #148 Gulf County School District #157 Franklin County School District #157 Franklin County School District #157 Franklin County Wolding Training #158 Panama City Industrial Complex #158 Gulf County Wolding Training #158 Panama City Industrial Complex #158 Gulf County BOCC Hurricane Michael Recovery Ad Valorem Request #158 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #158 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #158 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #158 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #158 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #158 Wakulla County School Board UAS/VSO Certification Program #159 Wakulla County School Board UAS/VSO Certification Program #200 Franklin County School District Career and Technical Training #202 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms #202 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms #203 Gulf Coast State College Gulf Campus Nursing Simulation Center #209 Santa Rosa County Board of County Commissioners - 1-10 Park #210 Gulf Coast State College Gulf Campus Tech Center for Exting Military #211 Pensacola State College - Truck Driver Training Program and Facility #211 Pensacola State College - Purricane Michael Skilled Labor Recovery Fund #215 Wakulla SB Lively A&P Expansion Project #216 Northwest Florida's Great Northwest, Education Return on Investment (ROI) #217 AMIkids Pensacola #228 Dersacola State College - Hurricane Michael Skilled Labor Recovery Fund #229 Care Controla College - Hurricane Michael Skilled Labor Recovery Fund #228 Pensacola State College - Infrastructure and Logistics Training Fund #228 Pensacols State College - Infrastructure and Logistics Training Fund #228 Port Port Pel-Intermodal Distribution Center Expansion #228 Pensacols State College - Infrastructure and Logistics Training F					
#148 Bay County Schools Haney HVAC Program X 847,955 #148 Gulf County AgriScience X 1155 Gulf County School District X 2,327,322 #180 Gulf County Welding Training X 2,0000,000 #185 Franklin County School District X 2,0000,000 #185 Franklin County School District X 2,0000,000 #185 Gulf County Welding Training X 2,0000,000 #185 Gulf County Welding Training X 2,0000,000 #185 Gulf County Welding Training Center of Excellence X 2,317,822 #187 Northwest Florida State College Training Center of Excellence X 4 187 Northwest Florida State College Training Center of Excellence X 4 188 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request X 2,311,822 #188 Wakulla County School Board UASN/SO Certification Program X 2,311,822 #189 Wakulla County School District Career and Technical Training X 2,0000,000 #200 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms X 2,0000,000 #200 Gulf Coast State College Gulf Franklin Campus Nursing Simulation Center X 2,000 Almkids P Advaire Inst. STEM And Business X 1,747,500 #201 Gulf Coast State College Gulf/Franklin Campus Nursing Simulation Center X 2,000 Almkids P Advaire Inst. STEM And Business X 1,747,500 #201 Gulf Coast State College Gulf/Franklin Campus Nursing Simulation Center X 2,000 Almkids P Advaire Inst. STEM And Business X 1,747,500 #201 Gulf Coast State College Gulf/Franklin Campus Nursing Simulation Center X 2,000 Almkids P County Commissioners - 1-10 Park X 2,000 Almkids P County Commissioners - 1-10 Park X 2,000 Almkids P County Commissioners - 1-10 Park X 2,000 Almkids P County Commissioners - 1-10 Park X 2,000 Almkids P County Commissioners - 1-10 Park X 2,000 Almkids P County Commissioners - 1-10 Park X 2,000 Almkids P County Commissioners - 1-10 Park X 2,000 Almkids P County Commissioners - 1-10 Park X 2,000 Almkids P County Commissioners - 1-10 Park X 2,000 Almkids P County Coun	•				
##188 Gulff County AgriScience X ##185 Gulff County School District X X 2,327,322 ##186 Fanklin County School District X X 2,000,000 ##186 Gulf County Welding Training X X 20,000,000 ##186 Gulf County Melding Training X X 20,000,000 ##188 Fanama City Industrial Complex X 20,000,000 ##188 Gulf County BOCC Hurricane Michael Recovery Ad Valorem Request X X 20,000,000 ##188 Gulf County BOCC Hurricane Michael Recovery Ad Valorem Request X X X X X ##188 Northwest Florids State College Training Center of Excellence X X X X ##188 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request X X X X ##189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request X X X X ##189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request X X X X ##189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request X X X X ##189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request X X X X ##189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request X X X X ##189 Bay County Bodo I Board UASIVSO Certification Program X X X X ##189 Washulla County School District Career and Technical Training X X X X ##191 Apalachicola State College Gulf Campus Tech Center for Em Resp and Comms X X X X ##209 Santa Rosa County Board of County Commissioners -1-10 Park X X X X ##210 Gulf Coast State College UAS Pilot Boot Camp for Exiting Military X X X X ##211 Ponsacola State College - Truck Driver Training Program and Facility X X X X ##211 Fordia's Great Northwest, Education Return on Investment (ROI) X X X X ##216 Northwest Florida State College Airframe & Powerplant X X X X ##217 AMILIAS BLively ASP Expansion Project X X X X ##218 Northwest Florida State College - Hurricane Michael Skilled Labor Recovery Fund X X X X ##222 Fort Pot-Intermodal Districtor and Logistics Training Fund X X X X X X X X X X				66,000,000	
#153 Gulf County School District #156 Franklin County School District #157 Franklin County Welding Training #158 Panama City Medding Training Center of Excellence #157 Northwest Florida State College Training Center of Excellence #158 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #158 Panama City BoCC Hurricane Michael Recovery Ad Valorem Request #159 Apalachicola Regional Airport Fuel Upgrade System #159 Wakulla County School Board UAS/NSO Certification Program #200 Fanklin County School District Career and Technical Training #200 Fanklin County School District Career and Technical Training #200 Fanklin County School District Career and Technical Training #200 Fanklin County School District Career and Technical Training #200 Fanklin County School District Career and Technical Training #200 Fanklin County School District Career and Technical Training #200 Fanklin County School District Career and Technical Training #200 Fanklin County School District Career and Technical Training #200 Fanklin County School District Career and Technical Training #200 Fanklin County School District Career and Technical Training Simulation Center #200 Santa Rosa County Board of County Commissioners -1-10 Park #211 Panama County School District County Commissioners -1-10 Park #212 Fanklin County School Board #212 Fanklin County School Board #223 Ponascola State College Alurricane Michael Skilled Labor Recovery Fund #224 Ponascola State College - Infrastructure and Logistics Training Fund #226 Ponascola State College - Infrastructure and Logistics Training Fund #227 Pon Pol-Intermodal Distribution Center Expansion #228 Fankland County School Board			847,955		
##5F Franklin Gounty School District X 2,327,322 ##80 Gulf County Welding Training X ##85 Panama City Industrial Complex ##86 Gulf County BOCC Hurricane Michael Recovery Ad Valorem Request ##88 Gulf County BOCC Hurricane Michael Recovery Ad Valorem Request ##89 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request ##89 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request ##89 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request ##89 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request ##89 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request ##89 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request ##89 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request ##89 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request ##89 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request ##89 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request ##89 Bay County BOCC Hurricane Michael Recovery Mills ##89 Bay County Bocco Hurricane Michael Recovery Fund ##200 Franklin County School District Career and Technical Training ##21 Pontage Gulf Casst State College Gulf Campus Tech Center for Em Resp and Comms ##21 Pontage Gulf Coast State College Gulf Franklin Campus Nursing Simulation Center ##210 Gulf Coast State College Gulf Franklin Campus Nursing Simulation Center ##210 Gulf Coast State College Just Polit Boot Camp for Exiting Military ##211 Pontage State College Just Polit Boot Camp for Exiting Military ##211 Pontage State College Just Pransion Project ##212 For Bounty Age Expansion Project ##213 Fordage State College - Turck Driver Training Program and Facility ##214 Lockin Technical College - Hurricane Michael Skilled Labor Recovery Fund ##222 Lockin Technical College - Hurricane Michael Skilled Labor Recovery Fund ##223 Emerald Coast Technical College - Hurricane Michael Skilled Labor Recovery Fund ##224 Pontage College - Infrastructure and Logistics Training Fund ##224 Pontage College - Infrastructure and Logistics Training Fund ##226 Ponta	· ·				
#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 #188 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request X #189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request X #191 Apalachicola Regional Airport Fuel Upgrade System X 2,311,182 #193 Wakulla County School Board UAS/VSO Certification Program X 2,311,182 #193 Wakulla County School Board UAS/VSO Certification Program X 2,202 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms #200 Franklin County School District Career and Technical Training #202 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms #207 Gulf Coast State College Gulf Jeranklin Campus Nursing Simulation Center #208 Santa Rosa County Board of County Commissioners - 1-10 Park #210 Gulf Coast State College Gulf Franklin Campus Nursing Simulation Center #211 Pensacola State College UAS Pilot Boot Camp for Exiting Military #212 Florida's Great Northwest, Education Return on Investment (ROI) #214 Wakulla Sb Lively A&P Expansion Project #215 Wakulla Sb Lively A&P Expansion Project #216 Northwest Florida State College - Hurricane Michael Skilled Labor Recovery Fund #221 Cockin Technical College - Hurricane Michael Skilled Labor Recovery Fund #222 Wakulla School Board #222 Wakulla School Board #223 Pensacola State College - Infrastructure and Logistics Training Fund #228 Pensacola State College - Infrastructure and Logistics Training Fund #228 Tallahassee Community College - Infrastructure and Logistics Training Fund	#153 Gulf County School District				
#185 Panama City Industrial Complex #186 Gulf County BOCC Hurricane Michael Recovery Ad Valorem Request #187 Northwest Florida State College Training Center of Excellence #189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #1819 Hay County School Board UAS/NSC Certification Program #201 Allachicola Regional Airport Fuel Upgrade System #202 Franklin County School Board UAS/NSC Oertification Program #203 Franklin County School District Career and Technical Training #204 Franklin County School District Career and Technical Training #205 Franklin County School District Career and Technical Training #206 Allachicola Regional Hurricane Musters #207 Gulf Coast State College Gulf Campus Nursing Simulation Center #208 Santa Rosa County Board of County Commissioners - 1-10 Park #210 Gulf Coast State College Gulf-Franklin Campus Nursing Simulation Center #220 Sunta Rosa County Board of County Commissioners - 1-10 Park #210 Gulf Coast State College UAS Pilot Boot Camp for Exiting Military #211 Pensacola State College - Truck Driver Training Program and Facility #212 Frorida's Great Northwest, Education Return on Investment (ROI) #215 Wakulia SB Lively A&P Expansion Project #216 Northwest Florida State College - Hurricane & Powerplant #217 Allkidids Pensacola #218 Allkids Pensacola #219 Allkids Pensacola #220 Culf Cast Technical College - Hurricane Michael Skilled Labor Recovery Fund #221 Semenald Coast Technical College #222 Makulia School Board #223 Emerald Coast Technical College - Infrastructure and Logistics Training Fund #224 Wakulia School Board #224 Wakulia School Board #225 Tallahassee Community College - Infrastructure and Logistics Training Fund #226 Tallahassee Community College - Infrastructure and Logistics Training Fund	#157 Franklin County School District	Х			2,327,322
#186 Gulf County BOCC Hurricane Michael Recovery Ad Valorem Request #187 Northwest Florida State College Training Center of Excellence #188 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request #189 Wakulia County School Board UAS/VSO Certification Program #199 Wakulia County School Board UAS/VSO Certification Program #200 Franklin County School District Career and Technical Training #202 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms #202 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms #207 Gulf Coast State College Gulf Franklin Campus Nursing Simulation Center #209 Santa Rosa County Board of County Commissioners - I-10 Park #210 Gulf Coast State College UAS Pilot Boot Camp for Exiting Military #211 Pensacola State College - Hore Driver Training Program and Facility #212 Florida's Great Northwest, Education Return on Investment (ROI) #215 Wakulia Sb Lively A&P Expansion Project #216 Northwest Florida State College Aiframe & Powerplant #217 AMIkida Pensacola #218 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund #218 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund #222 Chaloosa Technical College - Infrastructure and Logistics Training Fund #224 Wakulia School Board #224 Wakulia School Board #225 Pensacola State College - Infrastructure and Logistics Training Fund #226 Tallahassee Community College - Infrastructure and Logistics Training Fund #227 Port PC - Intermodal Distribution Center Expansion	#180 Gulf County Welding Training	X			
#187 Northwest Florida State College Training Center of Excellence X #189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request X #191 Apalachicola Regional Airport Fuel Upgrade System X	#185 Panama City Industrial Complex	X	20,000,000		
#189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request X #191 Apalachicola Regional Airport Fuel Upgrade System X 2,311,182 #189 Wakulla County School Board UAS/NSO Certification Program X #200 Franklin County School District Career and Technical Training X 1,265,000 #201 Goard State College Gulff Campus Tech Center for Em Resp and Comms X 1,747,500 #202 Gulf Coast State College Gulff/Franklin Campus Nursing Simulation Center X 203 Santa Rosa County Board of County Commissioners - I-10 Park X 210 Gulf Coast State College Gulff/Franklin Campus Nursing Simulation Center X 2209 Santa Rosa County Board of County Commissioners - I-10 Park X 2119 Pensacola State College UAS Pilot Boot Camp for Exiting Military X 2111 Pensacola State College - Truck Driver Training Program and Facility X 2113 Florida's Great Northwest, Education Return on Investment (ROI) X 2115 Wakulla SB Lively A&P Expansion Project X 215 Wakulla SB Lively A&P Expansion Project X 216 Northwest Florida State College Alfrrame & Powerplant X 217 AMikids Pensacola X 218 Alkikids Pensacola X 219 College - Hurricane Michael Skilled Labor Recovery Fund X 222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund X 222 Semerald Coast Technical College X 3,000,000 X 2224 Wakulla School Board X 3,000,000 X 2224 Pensacola State College - Infrastructure and Logistics Training Fund X 3,000,000	#186 Gulf County BOCC Hurricane Michael Recovery Ad Valorem Request	X			
#191 Apalachicola Regional Airport Fuel Upgrade System X 2,311,182 #198 Wakulla County School Board UAS/VSO Certification Program X X #200 Franklin County School District Career and Technical Training X 1,265,000 #202 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms X 1,747,500 #207 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms X 1,747,500 #207 Gulf Coast State College Gulf Campus Nursing Simulation Center X #209 Santa Rosa County Board of County Commissioners - 1-10 Park X #210 Gulf Coast State College UAS Pilot Boot Camp for Exiting Military X #211 Pensacola State College UAS Pilot Boot Camp for Exiting Military X #212 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 Water College - Hurricane Michael Skilled Labor Recovery Fund X #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund X #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund X #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund X #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund X #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund X #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund X #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund X #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund X #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund X #222 Okaloosa Technical College - Hurricane Michael Skilled X #223 Fangala State College - Infrastructure and Logistics Training Fund X #230 Tallahassee Community College - Infrastructure and Logistics Training Fund X #230 Tallahassee Community College - Infrastructure and Logistics Training Fund X #230 Tallahassee Community College - Infrastructure and Logistics Train	#187 Northwest Florida State College Training Center of Excellence	X			
#198 Wakulla County School Board UAS/VSO Certification Program #200 Franklin County School District Career and Technical Training #202 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms #206 AMlkids PC Marine Inst. STEM and Business #206 AMlkids PC Marine Inst. STEM and Business #207 Gulf Coast State College Gulf/Franklin Campus Nursing Simulation Center #209 Santa Rosa County Board of County Commissioners - I-10 Park #210 Gulf Coast State College UAS Pilot Boot Camp for Exiting Military #211 Gulf Coast State College - Truck Driver Training Program and Facility #212 Florida's Great Northwest, Education Return on Investment (ROI) #215 Wakulla SB Lively A&P Expansion Project #216 Northwest Florida State College Airframe & Powerplant #217 AMlkids Pensacola #221 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund #222 Colaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund #223 Emerald Coast Technical College #224 Wakulla School Board #225 Pensacola State College - Infrastructure and Logistics Training Fund #226 Pensacola State College - Infrastructure and Logistics Training Fund #227 Tort PC-Intermodal Distribution Center Expansion #228 Pensacola State College - Infrastructure and Logistics Training Fund #229 Tallahassee Community College - Infrastructure and Logistics Training Fund	#189 Bay County BOCC Hurricane Michael Recovery Ad Valorem Request	х			
#200 Franklin County School District Career and Technical Training #202 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms #203 Allkids PC Marine Inst. STEM and Business #204 Allkids PC Marine Inst. STEM and Business #205 Santa Rosa County Board of County Commissioners - I-10 Park #209 Santa Rosa County Board of County Commissioners - I-10 Park #210 Gulf Coast State College UAS Pilot Boot Camp for Exiting Military #211 Pensacola State College - Truck Driver Training Program and Facility #213 Florida's Great Northwest, Education Return on Investment (ROI) #215 Wakulla SB Lively A&P Expansion Project #216 Northwest Florida State College Airframe & Powerplant #217 Allkids Pensacola #221 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund #223 Emerald Coast Technical College #224 Wakulla School Board #227 Port PC-Intermodal Distribution Center Expansion #228 Pensacola State College - Infrastructure and Logistics Training Fund #229 Tallahassee Community College - Infrastructure and Logistics Training Fund #230 Final Rosa	#191 Apalachicola Regional Airport Fuel Upgrade System	х			2,311,182
#202 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms #206 AMIkids PC Marine Inst. STEM and Business X 1,747,500 #207 Gulf Coast State College Gulf/Franklin Campus Nursing Simulation Center X 299 Santa Rosa County Board of County Commissioners - I-10 Park X 291 Gulf Coast State College UAS Pilot Boot Camp for Exiting Military X 291 Florida's Great Northwest, Education Return on Investment (ROI) X 291 Shorthwest Florida State College Airframe & Powerplant X 291 AMIkids Pensacola X 3 75,000 #201 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund X 292 Salerald Coast Technical College X 292 Akulla School Board X 3,000,000	#198 Wakulla County School Board UAS/VSO Certification Program	Х			
#206 AMIkids PC Marine Inst. STEM and Business X 1,747,500 #207 Gulf Coast State College Gulf/Franklin Campus Nursing Simulation Center X 209 Santa Rosa County Board of County Commissioners - I-10 Park 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 2121 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 75,000 X 2221 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund X 222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund X 222 Semerald Coast Technical College X 3,000,000 X 3,000,000 X 3,000,000 X 4221 Port PC-Intermodal Distribution Center Expansion X 3,000,000 X 4,000 X 4,000	#200 Franklin County School District Career and Technical Training	Х			1,265,000
#207 Gulf Coast State College Gulf/Franklin Campus Nursing Simulation Center #209 Santa Rosa County Board of County Commissioners - I-10 Park #210 Gulf Coast State College UAS Pilot Boot Camp for Exiting Military #211 Pensacola State College - Truck Driver Training Program and Facility #213 Florida's Great Northwest, Education Return on Investment (ROI) #215 Wakulla SB Lively A&P Expansion Project #216 Northwest Florida State College Airframe & Powerplant #217 AMIkids Pensacola #221 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund #223 Emerald Coast Technical College #224 Wakulla School Board #225 Pensacola State College - Infrastructure and Logistics Training Fund #23 August August School Recommunity College - Infrastructure and Logistics Training Fund #24 August School Recommunity College - Infrastructure and Logistics Training Fund #25 August School Recommunity College - Infrastructure and Logistics Training Fund #26 August School Recommunity College - Infrastructure and Logistics Training Fund #27 August School Recommunity College - Infrastructure and Logistics Training Fund	#202 Gulf Coast State College Gulf Campus Tech Center for Em Resp and Comms	X			
#209 Santa Rosa County Board of County Commissioners - I-10 Park #210 Gulf Coast State College UAS Pilot Boot Camp for Exiting Military #211 Pensacola State College - Truck Driver Training Program and Facility #213 Florida's Great Northwest, Education Return on Investment (ROI) #215 Wakulla SB Lively A&P Expansion Project #216 Northwest Florida State College Airframe & Powerplant #217 AMIkids Pensacola #221 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund #223 Emerald Coast Technical College #224 Wakulla School Board #227 Port PC-Intermodal Distribution Center Expansion #228 Pensacola State College - Infrastructure and Logistics Training Fund #23 August Augus	#206 AMIkids PC Marine Inst. STEM and Business	X	1,747,500		
#210 Gulf Coast State College UAS Pilot Boot Camp for Exiting Military #211 Pensacola State College - Truck Driver Training Program and Facility #213 Florida's Great Northwest, Education Return on Investment (ROI) #215 Wakulla SB Lively A&P Expansion Project #216 Northwest Florida State College Airframe & Powerplant #217 AMIkids Pensacola #217 AMIkids Pensacola #221 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund #223 Emerald Coast Technical College #224 Wakulla School Board #227 Port PC-Intermodal Distribution Center Expansion #228 Pensacola State College - Infrastructure and Logistics Training Fund #23 A	#207 Gulf Coast State College Gulf/Franklin Campus Nursing Simulation Center	X			
#211 Pensacola State College - Truck Driver Training Program and Facility #213 Florida's Great Northwest, Education Return on Investment (ROI) #215 Wakulla SB Lively A&P Expansion Project #216 Northwest Florida State College Airframe & Powerplant #217 AMIkids Pensacola #221 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund #223 Emerald Coast Technical College #224 Wakulla School Board #227 Port PC-Intermodal Distribution Center Expansion #228 Pensacola State College - Infrastructure and Logistics Training Fund #23 Fundamental School Recommunity College - Infrastructure and Logistics Training Fund #24 Valida School Recommunity College - Infrastructure and Logistics Training Fund #25 Valida School Recommunity College - Infrastructure and Logistics Training Fund #26 Valida School Recommunity College - Infrastructure and Logistics Training Fund #27 Valida School Recommunity College - Infrastructure and Logistics Training Fund #28 Valida School Recommunity College - Infrastructure and Logistics Training Fund #29 Valida School Recommunity College - Infrastructure and Logistics Training Fund	#209 Santa Rosa County Board of County Commissioners - I-10 Park	X			
#213 Florida's Great Northwest, Education Return on Investment (ROI) #215 Wakulla SB Lively A&P Expansion Project #216 Northwest Florida State College Airframe & Powerplant #217 AMIkids Pensacola #221 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund #223 Emerald Coast Technical College #224 Wakulla School Board #227 Port PC-Intermodal Distribution Center Expansion #228 Pensacola State College - Infrastructure and Logistics Training Fund #23 Fundamental College - Infrastructure and Logistics Training Fund #24 Valida School Board #25 Valida School State College - Infrastructure and Logistics Training Fund #26 Valida School State College - Infrastructure and Logistics Training Fund #27 Valida School Sch	#210 Gulf Coast State College UAS Pilot Boot Camp for Exiting Military	X			
#215 Wakulla SB Lively A&P Expansion Project #216 Northwest Florida State College Airframe & Powerplant #217 AMIkids Pensacola #221 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund #223 Emerald Coast Technical College #224 Wakulla School Board #227 Port PC-Intermodal Distribution Center Expansion #228 Pensacola State College - Infrastructure and Logistics Training Fund #23 Fundamental State College - Infrastructure and Logistics Training Fund #24 Wakulla School Board #25 Ponsacola State College - Infrastructure and Logistics Training Fund #26 Ponsacola State College - Infrastructure and Logistics Training Fund #27 Ponsacola State College - Infrastructure and Logistics Training Fund #28 Ponsacola State College - Infrastructure and Logistics Training Fund	#211 Pensacola State College - Truck Driver Training Program and Facility	x			
#216 Northwest Florida State College Airframe & Powerplant #217 AMIkids Pensacola #221 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund #223 Emerald Coast Technical College #224 Wakulla School Board #227 Port PC-Intermodal Distribution Center Expansion #228 Pensacola State College - Infrastructure and Logistics Training Fund #23 Tallahassee Community College - Infrastructure and Logistics Training Fund #24 To Port PC-Intermodal Distribution Center Expansion #25 Tallahassee Community College - Infrastructure and Logistics Training Fund #26 Tallahassee Community College - Infrastructure and Logistics Training Fund	#213 Florida's Great Northwest, Education Return on Investment (ROI)	х			
#217 AMIkids Pensacola X 75,000 #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	#215 Wakulla SB Lively A&P Expansion Project	х			
#221 Locklin Technical College - Hurricane Michael Skilled Labor Recovery Fund #222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund #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 #29 Tallahassee Community College - Infrastructure and Logistics Training Fund X	#216 Northwest Florida State College Airframe & Powerplant	x			
#222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund #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 #229 Tallahassee Community College - Infrastructure and Logistics Training Fund	#217 AMIkids Pensacola	x		75,000	
#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	#221 Locklin 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	#222 Okaloosa Technical College - Hurricane Michael Skilled Labor Recovery Fund	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	#223 Emerald Coast Technical College	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	#224 Wakulla School Board	х			
#228 Pensacola State College - Infrastructure and Logistics Training Fund X 74,000 #229 Tallahassee Community College - Infrastructure and Logistics Training Fund X	#227 Port PC-Intermodal Distribution Center Expansion	х	3,000,000		
#229 Tallahassee Community College - Infrastructure and Logistics Training Fund X	#228 Pensacola State College - Infrastructure and Logistics Training Fund	х		74,000	
, , ,	#229 Tallahassee Community College - Infrastructure and Logistics Training Fund			****	
	#230 Walton County School District - IT and Healthcare Certification Program	X			

Triumph Gulf Coast, Inc. Schedule of Committed Funds As of December 31, 2024

Gulf	Okaloosa	Santa Rosa	Wakulla	Walton	Supplemental	TOTAL
			3,925,617			3,925,617
	1,500,000					1,500,000
	64,100,000					64,100,000
			11,038,669			11,038,669
						9,403,853
						7,998,678
		8,523,655				8,523,655
				2,127,950		2,127,950
						66,000,000
						847,955
108,646						108,646
710,000						710,000
						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
						2,311,182
			2,160,000			2,160,000
						1,265,000
4,649,001						4,649,001
						1,747,500
2,200,358						2,200,358
		5,402,641				5,402,641
2,255,318						2,255,318
		3,862,951				3,862,951
					733,000	733,000
			950,000			950,000
	7,064,665					7,064,665
						75,000
		182,000				182,000
	200,000					200,000
				164,000		164,000
			141,500			141,500
						3,000,000
						74,000
			200,000			200,000
				3,846,000		3,846,000

Triumph Gulf Coast, Inc. Schedule of Committed Funds

As of December 31, 2024

Project Number	Executed Contract	Вау	Escambia	Franklin
#233 IHMC Center for Human Health Span - Resilience and Performance	х		20,396,286	
#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			
#244 Bay District Schools - Thunderbird Tech Program	x	147,900		
#246 FSU Panama City - ACENT Cybersecurity and New Technologies Program	x	12,264,392		
#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	
#264 Wakulla County School District - War Eagle Career Academy	x			
#265 FSU Panama City - Collegiate Lab School	x	7,651,600		
#270 NWFSC - Nursing Program Expansion	x			
#271 Okaloosa County School District - Health Academy	x			
#273 Bay Economic Development Alliance - Project Cast	x	3,675,000		
#276 Bay District Schools - Triumph Training Center	x	8,075,000		
#282 Gulf Coast State College - Nursing and Healthcare Expansion	x	24,302,669		
#290 Escambia County Board of County Commissioners - OLF-8 Phase 1 Infrastructure			14,200,000	
#291 Pensacola-Escambia PEDC - Project Laser	x		6,000,000	
#293 University of West Florida - Nursing and Respiratory Therapy	x		6,685,757	
#296 Bay Economic Development Alliance - Project Maple	x	11,250,000		
#297 P.R.I.D.E Enterprises Construction Trades Training Program	x		828,120	
#299 Pensacola State College - Diesel Mechanic Training	x			
#312 FSU Panama City - INSPIRE	x	98,453,615		
#315 City of Pensacola - American Magic at Port of Pensacola	x		8,500,000	
#317 Pensacola State College A&P	x		12,372,935	
#318 Santa Rosa County District Schools Santa Rosa Center for Innovation	x			
#319 Warrington Preparatory Academy - Rocketing to the Future	x		7,454,867	
#320 VISIT FLORIDA NWFL Beaches – Adventure Within Reach	x			
#324 Walton BOCC Public Safety Communications System				
#326 Okaloosa County School District - Technical College North	x			
#330 University of West Florida Watercraft and Vessel Engineering			3,315,600	
#331 Santa Rosa BOCC Bagdad Distribution Building	x			
#332 Escambia County Public Schools - J.M. Tate High School CTE	x		617,227	
#333 Franklin County Board of County Commissioners - First Response Communications	x			750,000
#338 NWFL Beaches International Airport Project Spinner		25,000,000		
Total Committed	_	232,819,484	161,018,711	14,652,182
Disbursements	_	(40,105,866)	(30,238,040)	(8,357,648)
Total Outstanding Committed Funds		192,713,618	130,780,671 \$	6,294,534

Triumph Gulf Coast, Inc. Schedule of Committed Funds

As of December 31, 2024

 Gulf	Okaloosa	Santa Rosa	Wakulla	 Walton	Supplemental	 TOTAL
						20,396,286
15,000,000						15,000,000
		5,954,519				5,954,519
	2,840,000					2,840,000
						147,900
						12,264,392
		20,778,683				20,778,683
						11,998,919
						7,000,000
						2,500,000
			20,011,606			20,011,606
						7,651,600
	21,787,560					21,787,560
	1,291,000					1,291,000
						3,675,000
						8,075,000
						24,302,669
						14,200,000
						6,000,000
						6,685,757
						11,250,000
						828,120
		7,627,873				7,627,873
						98,453,615
						8,500,000
						12,372,935
		9,000,000				9,000,000
						7,454,867
					10,500,000	10,500,000
				20,152,671		20,152,671
	7,850,000					7,850,000
						3,315,600
		7,164,000				7,164,000
						617,227
						750,000
						25,000,000
25,173,323	106,633,225	68,496,322	38,427,392	 29,146,837	26,233,000	702,600,476
(9,221,428)	(58,994,992)	(31,039,522)	(28,847,949)	(6,184,800)	(15,480,519)	(228,470,764)
\$ 15,951,895	\$ 47,638,233	\$ 37,456,800	\$ 9,579,443	\$ 22,962,037	10,752,481	\$ 474,129,712



Tipton, Marler, Garner & Chastain The CPA Group

501 West 19th Street

Panama City, Florida 32405

(850) 769-9491

11053 Hutchison Blvd.
Panama City Beach, Florida 32407
(850) 769-9491

www.cpagroup.com