



Monthly Report Package

DRAFT - OPEN FOR AUDIT

Financial Highlights

Assets:

Cash Balance as of August 31st is \$28,440.

Accounts Payable as of August 31st is \$484,004. This includes 3 Goodwill invoices totaling about \$449,000.

Surplus or Deficit as of August 31st is (\$91,462)

Significant revenue updates

- Added estimated state revenue for month. \$1 Million divided by 12 months = \$83,333. This is the amount that will be recognized each month. The District has stated that Palmetto Excel will receive the full \$1 Million in the September funding.

Budget to actual variance analysis

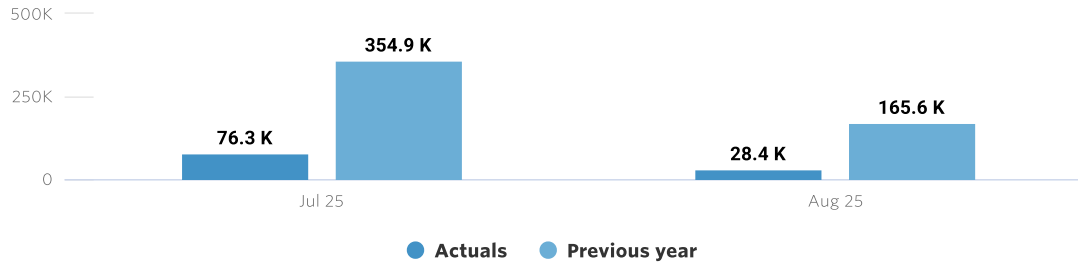
- Nothing to note , will revise in September for 1st quarter of year

Notes:

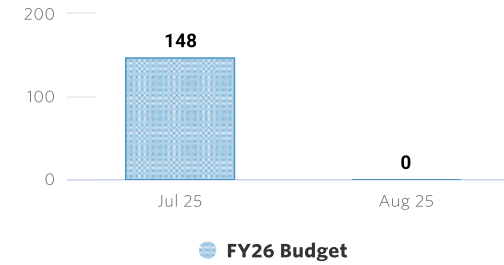
\$650,000 in receivable for the year from Palmetto Goodwill will not be added until an MOU is presented. This money is contingent on the MOU so it will not be recognized until an MOU is in place.

\$250,000 receivable is still not received from Palmetto Goodwill.

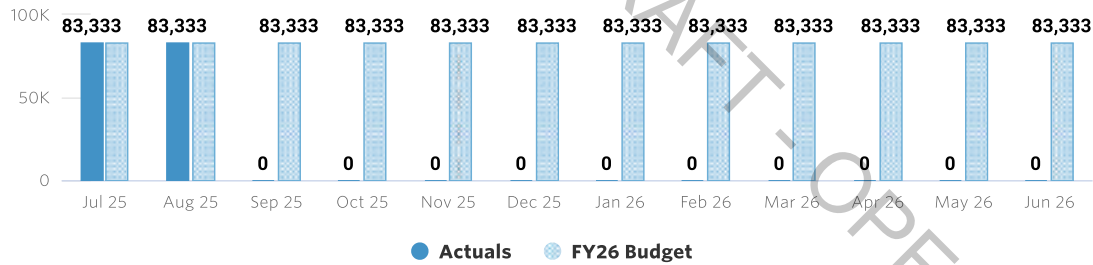
Cash



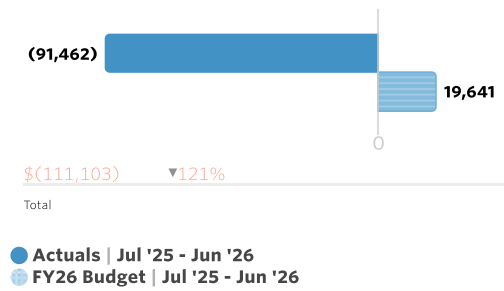
Student ADM



Base Funding



Surplus (Deficit)



Expenditures

\$ in millions

Name	Total			
	Actuals Jul - Aug'25	FY26 Budget Current Jul - Aug'25	Δ	%
Personnel	\$ 157,794	\$ 1,237,205	\$ (1,079,411)	87%
Contracted Services	\$ 68,553	\$ 175,764	\$ (107,211)	61%
Supplies	\$ 6,387	\$ 32,490	\$ (26,103)	80%
Facilities	\$ 23,190	\$ 135,980	\$ (112,790)	83%

Palmetto Excel
Balance Sheet - YTD

Account	Actuals		
	Aug'25	Jul'25	Δ
Assets			
Current Assets			
Bank Accounts	\$28,440	\$76,342	\$(47,902)
Other Current Assets			
Due from State	\$166,667	\$83,333	\$83,333
Prepays	\$26,337	\$29,094	\$(2,758)
Other Receivables	\$250,000	\$250,000	-
Subtotal Other Current Assets	\$443,003	\$362,428	\$80,576
Subtotal Current Assets	\$471,443	\$438,770	\$32,673
Total Assets	\$471,443	\$438,770	\$32,673
Liabilities			
Current Liabilities			
Accounts Payable	\$484,004	\$417,672	\$66,333
Due to State	\$2,400	\$2,400	-
Accrued Expense	\$3,333	\$1,667	\$1,667
Subtotal Current Liabilities	\$489,737	\$421,738	\$67,999
Total Liabilities	\$489,737	\$421,738	\$67,999
Net Assets			
Retained Earnings	\$73,168	\$73,168	-
Net Income	\$(91,462)	\$(56,136)	\$(35,326)
Total Net Assets	\$(18,294)	\$17,032	\$(35,326)
Total Liabilities & Net Assets	\$471,443	\$438,770	\$32,673

These financial statements have not been subjected to an audit or a review or compilation engagement, and no assurance is provided on them.

Palmetto Excel
Statement of Revenue and Expenditures - Last Month & YTD

Account	Actuals	
	Aug'25	Jul - Aug'25
Revenue		
Base Funding		
State Aid to Classrooms	\$83,333	\$166,667
Subtotal Base Funding	<u>\$83,333</u>	<u>\$166,667</u>
State Funding		
Teachers Supplies	-	\$1,600
Subtotal State Funding	<u>-</u>	<u>\$1,600</u>
Total Revenue	<u>\$83,333</u>	<u>\$168,267</u>
	-	-
COGS		
	<u>\$83,333</u>	<u>\$168,267</u>
Gross Margin		
Expenditures		
Personnel	\$70,878	\$157,794
Contracted Services	\$28,024	\$68,553
Supplies	\$6,004	\$6,387
Facilities	\$11,851	\$23,190
Other Expenses	\$1,902	\$3,804
Total Expenditures	<u>\$118,659</u>	<u>\$259,728</u>
Operating Income	<u>\$(35,326)</u>	<u>\$(91,462)</u>
Other Income & Expense	<u>-</u>	<u>-</u>
Net Income	<u>\$(35,326)</u>	<u>\$(91,462)</u>

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Palmetto Excel
Statement of Revenue and Expenditures - By Month

Account	Actuals	
	Jul-25	Aug-25
Revenue		
Base Funding		
State Aid to Classrooms	\$83,333	\$83,333
Subtotal Base Funding	\$83,333	\$83,333
State Funding		
Teachers Supplies	\$1,600	-
Subtotal State Funding	\$1,600	-
Total Revenue	\$84,933	\$83,333
	-	-
COGS		
	\$84,933	\$83,333
Gross Margin		
Expenditures		
Personnel	\$86,916	\$70,878
Contracted Services	\$40,529	\$28,024
Supplies	\$383	\$6,004
Facilities	\$11,339	\$11,851
Other Expenses	\$1,902	\$1,902
Total Expenditures	\$141,069	\$118,659
Operating Income	\$(56,136)	\$(35,326)
Other Income & Expense	-	-
Net Income	\$(56,136)	\$(35,326)

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**Palmetto Excel
Budget to Actual**

Account	Actuals	FY26 Budget	%
	FY-26	FY-26	
Revenue			
Contributions and Donations			
Unrestricted Contributions	-	\$625,000	-
Subtotal Contributions and Donations	-	\$625,000	-
Base Funding			
State Aid to Classrooms	\$166,667	\$999,996	17%
Subtotal Base Funding	\$166,667	\$999,996	17%
State Funding			
Teachers Supplies	\$1,600	\$2,400	67%
Subtotal State Funding	\$1,600	\$2,400	67%
Total Revenue	\$168,267	\$1,627,396	10%
	-	-	-
COGS			
	\$168,267	\$1,627,396	10%
Gross Margin			100%
	100%	100%	100%
Expenditures			
Personnel	\$157,794	\$1,237,205	13%
Contracted Services	\$68,553	\$175,764	39%
Supplies	\$6,387	\$32,490	20%
Facilities	\$23,190	\$135,980	17%
Other Expenses	\$3,804	\$24,316	16%
Pupil Act	-	\$2,000	-
Total Expenditures	\$259,728	\$1,607,755	16%
Operating Income	\$(91,462)	\$19,641	(466)%
	(54)%	1%	(4,504)%
Operating Income %			
	-	-	-
Other Income & Expense			
Net Income	\$(91,462)	\$19,641	(466)%

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