



Monthly Report Package

Financial Highlights

Assets:

Cash Balance as of October 31st is \$935,467

Accounts Payable as of October 31st is \$680,780. This includes 5 Goodwill invoices totaling about \$659,550.

Surplus or Deficit as of October 31st is (\$203,949)

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. Full funding has been received net the district fee. The balance is in deferred revenue and will be recognized monthly.
- October had 3 payrolls in the month. The next payroll month with 3 payrolls will be May. There will be an increase of salaries in those months

Budget to actual variance analysis

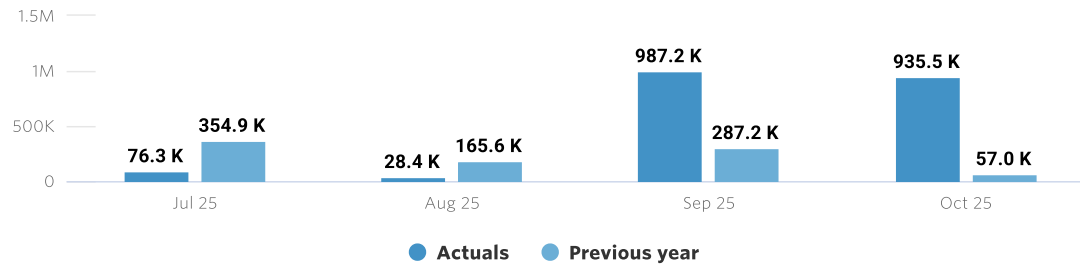
- Personal - is at 31% of budget, a little lower than expected.
- Contracted Services - 54% of budget. Higher than expected. \$29,120 from Elliot Davis, Legal Fees are 12,875
- Supplies - lower than budget expectations
- Facilities - inline with budget expectations
- Other Expenses - a little lower than budget expectations
- Pupil Activities - no expenses for this quarter noted
- Total Expenses - inline with budget expectations

Notes:

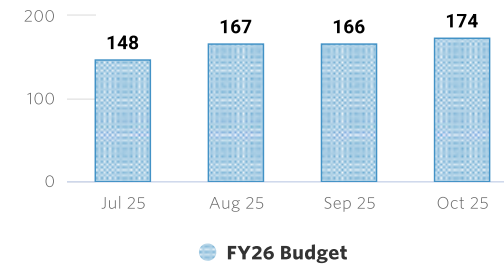
\$650,000 in receivable for the year from Palmetto Goodwill will not be added until an MOU is presented. This money is contingent on the MOU so it will not be recognized until an MOU is in place.

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

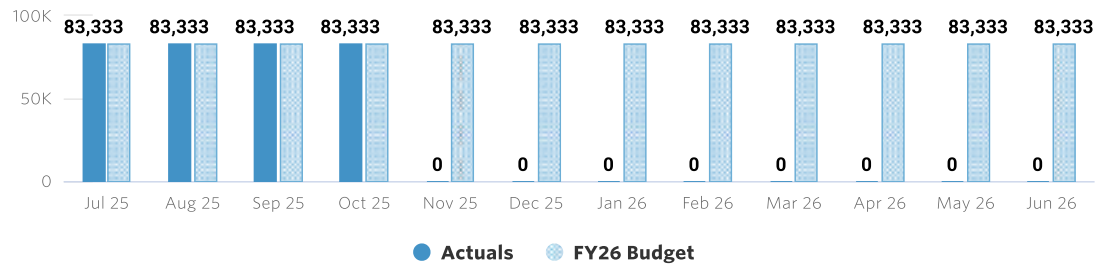
Cash



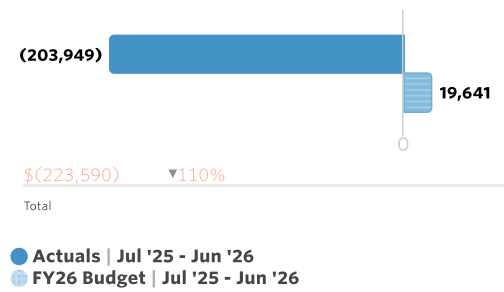
Student ADM



Base Funding



Surplus (Deficit)



Expenditures

Name	Total			
	Actuals Jul - Oct'25	FY26 Budget Current Jul - Oct'25	Δ	%
Personnel	\$ 381,733	\$ 1,237,205	\$ (855,472)	69%
Contracted Services	\$ 95,011	\$ 175,764	\$ (80,753)	46%
Supplies	\$ 9,154	\$ 32,490	\$ (23,336)	72%
Facilities	\$ 45,376	\$ 135,980	\$ (90,604)	67%

Palmetto Excel
Balance Sheet - YTD

Account	Actuals		
	Oct'25	Sep'25	Δ
Assets			
Current Assets			
Bank Accounts	\$935,467	\$987,199	\$(51,731)
Other Current Assets			
Prepays	\$33,598	\$39,415	\$(5,816)
Other Receivables	\$250,000	\$250,000	-
Subtotal Other Current Assets	\$283,598	\$289,415	\$(5,816)
Subtotal Current Assets	\$1,219,066	\$1,276,614	\$(57,548)
Fixed Assets			
Furniture and Equipment	\$84,386	\$84,386	-
Right of Use Asset	\$(6,273)	\$(6,273)	-
Accumulated Depreciation	\$(31,288)	\$(31,288)	-
Subtotal Fixed Assets	\$46,825	\$46,825	-
Total Assets	\$1,265,891	\$1,323,439	\$(57,548)
Liabilities			
Current Liabilities			
Accounts Payable	\$680,780	\$588,781	\$91,999
Due to State	\$2,400	\$2,400	-
Deferred Revenue	\$666,667	\$750,000	\$(83,333)
Subtotal Current Liabilities	\$1,349,847	\$1,341,181	\$8,666
Total Liabilities	\$1,349,847	\$1,341,181	\$8,666
Net Assets			
Restricted Net Assets	\$46,825	\$46,825	-
Retained Earnings	\$73,168	\$73,168	-
Net Income	\$(203,949)	\$(137,735)	\$(66,214)
Total Net Assets	\$(83,956)	\$(17,742)	\$(66,214)
Total Liabilities & Net Assets	\$1,265,891	\$1,323,439	\$(57,548)

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	
	Oct'25	Jul - Oct'25
Revenue		
Base Funding		
State Aid to Classrooms	\$83,333	\$333,333
Subtotal Base Funding	\$83,333	\$333,333
State Funding		
Teachers Supplies	-	\$1,600
Subtotal State Funding	-	\$1,600
Total Revenue	\$83,333	\$334,933
	-	-
COGS		
	\$83,333	\$334,933
Gross Margin		
Expenditures		
Personnel	\$158,237	\$381,733
Contracted Services	\$(22,739)	\$95,011
Supplies	\$798	\$9,154
Facilities	\$11,348	\$45,376
Other Expenses	\$1,902	\$7,607
Total Expenditures	\$149,547	\$538,882
	\$(66,214)	\$(203,949)
Operating Income		
	-	-
Other Income & Expense		
	\$(66,214)	\$(203,949)
Net Income		

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Palmetto Excel
Statement of Revenue and Expenditures - By Month

Account	Actuals			
	Jul-25	Aug-25	Sep-25	Oct-25
Revenue				
Base Funding				
State Aid to Classrooms	\$83,333	\$83,333	\$83,333	\$83,333
Subtotal Base Funding	\$83,333	\$83,333	\$83,333	\$83,333
State Funding				
Teachers Supplies	\$1,600	-	-	-
Subtotal State Funding	\$1,600	-	-	-
Total Revenue	\$84,933	\$83,333	\$83,333	\$83,333
COGS	-	-	-	-
Gross Margin	\$84,933	\$83,333	\$83,333	\$83,333
Expenditures				
Personnel	\$86,916	\$70,878	\$65,702	\$158,237
Contracted Services	\$42,830	\$28,024	\$46,895	\$(22,739)
Supplies	\$383	\$6,004	\$1,969	\$798
Facilities	\$11,339	\$11,851	\$10,838	\$11,348
Other Expenses	\$1,902	\$1,902	\$1,902	\$1,902
Total Expenditures	\$143,370	\$118,659	\$127,306	\$149,547
Operating Income	\$(58,436)	\$(35,326)	\$(43,973)	\$(66,214)
Other Income & Expense	-	-	-	-
Net Income	\$(58,436)	\$(35,326)	\$(43,973)	\$(66,214)

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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	\$333,333	\$999,996	33%
Subtotal Base Funding	\$333,333	\$999,996	33%
State Funding			
Teachers Supplies	\$1,600	\$2,400	67%
Subtotal State Funding	\$1,600	\$2,400	67%
Total Revenue	\$334,933	\$1,627,396	21%
	-	-	-
COGS			
	\$334,933	\$1,627,396	21%
Gross Margin			
	100%	100%	100%
Gross Margin %			
Expenditures			
Personnel	\$381,733	\$1,237,205	31%
Contracted Services	\$95,011	\$175,764	54%
Supplies	\$9,154	\$32,490	28%
Facilities	\$45,376	\$135,980	33%
Other Expenses	\$7,607	\$24,316	31%
Pupil Act	-	\$2,000	-
Total Expenditures	\$538,882	\$1,607,755	34%
Operating Income	\$(203,949)	\$19,641	(1,038)%
Operating Income %	(61)%	1%	(5,045)%
Other Income & Expense	-	-	-
Net Income	\$(203,949)	\$19,641	(1,038)%

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