



Monthly Report Package

Financial Highlights

Assets:

Cash Balance as of December 31st is \$1,094,259

Accounts Payable as of December 31st is \$190,816. This includes 2 Goodwill invoices totaling about \$180,000

Surplus or Deficit as of December 31st is \$40,199

Budget to actual variance analysis

- Personal - is at 45% of budget, this is lower than expected. School is not fully staffed so will flow through for the rest of the year.
- Contracted Services - 80% of budget. Higher than expected with Legal Fees during the year. Increase of 7% from Nov to Dec is in line with expense expectations
- 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

Significant revenue/expense updates

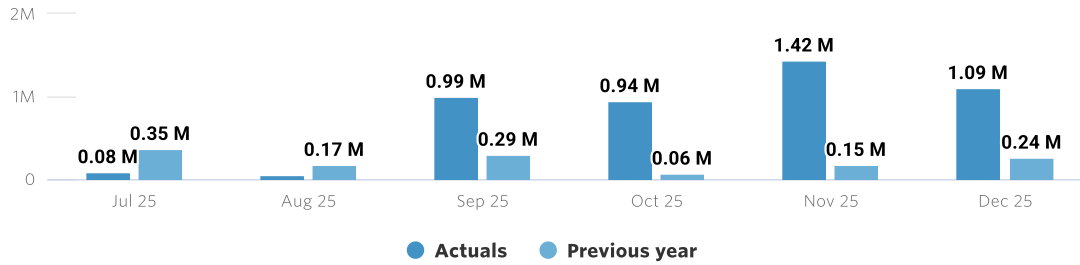
- Added estimated state revenue for month. \$1 Million divided by 12 months = \$83,333. This is the amount that will be recognized each month. Full funding has been received net the district fee. The balance is in deferred revenue and will be recognized monthly.
- The next payroll month with 3 payrolls will be May. There will be an increase of salaries in May

Notes:

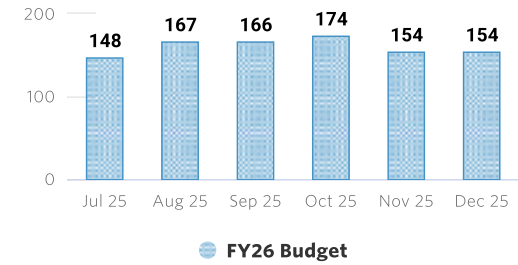
MOU from Palmetto Goodwill has been approved and we will start recognizing revenue from the 650K pledge. Two deposits (500K November and 400K December) have been received. We have recognized July - November revenue from the 650K FY26 Goodwill pledge and the remainder will be recognized over the remaining months of FY26. This is a monthly amount of \$54,166.

The FY25 \$250,000 receivable has been received from Palmetto Goodwill. Part of the 500K deposit received in November offsets this.

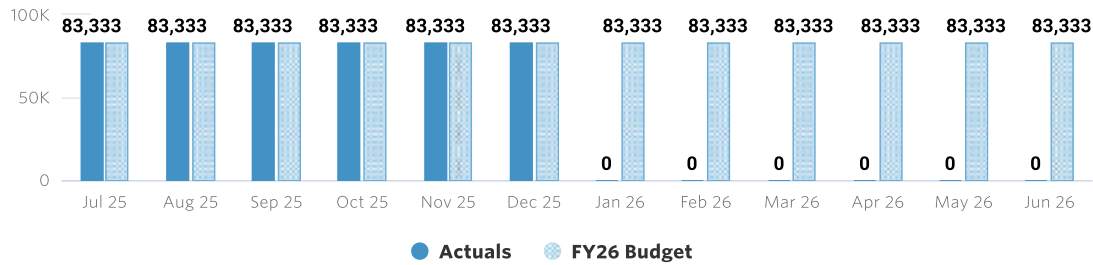
Cash



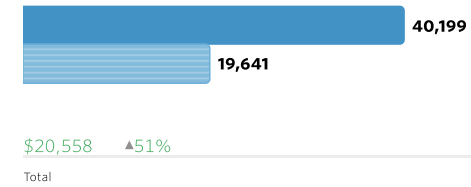
Student ADM



Base Funding



Surplus (Deficit)



Expenditures

Name	Total			
	Actuals Jul - Dec'25	FY26 Budget Current Jul - Dec'25	Δ	%
Personnel	\$ 556,009	\$ 1,237,205	\$ (681,196)	55%
Contracted Services	\$ 140,520	\$ 175,764	\$ (35,244)	20%
Supplies	\$ 12,662	\$ 32,490	\$ (19,828)	61%
Facilities	\$ 65,799	\$ 135,980	\$ (70,181)	52%

Palmetto Excel
Balance Sheet - YTD

Account	Actuals		
	Dec'25	Nov'25	Δ
Assets			
Current Assets			
Bank Accounts	\$1,094,259	\$1,415,343	\$(321,084)
Other Current Assets			
Prepays	\$37,324	\$29,980	\$7,344
Other Receivables	-	\$20,833	\$(20,833)
Subtotal Other Current Assets	\$37,324	\$50,813	\$(13,490)
Subtotal Current Assets	\$1,131,583	\$1,466,156	\$(334,574)
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	\$1,178,408	\$1,512,981	\$(334,574)
Liabilities			
Current Liabilities			
Accounts Payable	\$190,816	\$792,226	\$(601,410)
Due to State	\$2,400	\$2,400	-
Deferred Revenue	\$825,000	\$583,333	\$241,667
Subtotal Current Liabilities	\$1,018,216	\$1,377,960	\$(359,743)
Total Liabilities	\$1,018,216	\$1,377,960	\$(359,743)
Net Assets			
Restricted Net Assets	\$46,825	\$46,825	-
Retained Earnings	\$73,168	\$73,168	-
Net Income	\$40,199	\$15,029	\$25,170
Total Net Assets	\$160,191	\$135,022	\$25,170
Total Liabilities & Net Assets	\$1,178,408	\$1,512,981	\$(334,574)

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	
	Dec'25	Jul - Dec'25
Revenue		
Contributions and Donations		
Unrestricted Contributions	\$54,167	\$325,000
Subtotal Contributions and Donations	\$54,167	\$325,000
Base Funding		
State Aid to Classrooms	\$83,333	\$500,000
Subtotal Base Funding	\$83,333	\$500,000
State Funding		
Teachers Supplies	-	\$1,600
Subtotal State Funding	-	\$1,600
Total Revenue	\$137,500	\$826,600
	-	-
COGS		
Gross Margin	\$137,500	\$826,600
Expenditures		
Personnel	\$85,740	\$556,009
Contracted Services	\$12,055	\$140,520
Supplies	\$1,667	\$12,662
Facilities	\$10,967	\$65,799
Other Expenses	\$1,902	\$11,411
Total Expenditures	\$112,330	\$786,401
Operating Income	\$25,170	\$40,199
Other Income & Expense	-	-
Net Income	\$25,170	\$40,199

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Palmetto Excel
Statement of Revenue and Expenditures - By Month

Account	Actuals					
	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Revenue						
Contributions and Donations						
Unrestricted Contributions	-	-	-	-	\$270,833	\$54,167
Subtotal Contributions and Donations	-	-	-	-	\$270,833	\$54,167
Base Funding						
State Aid to Classrooms	\$83,333	\$83,333	\$83,333	\$83,333	\$83,333	\$83,333
Subtotal Base Funding	\$83,333	\$83,333	\$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	\$354,167	\$137,500
	-	-	-	-	-	-
COGS						
	\$84,933	\$83,333	\$83,333	\$83,333	\$354,167	\$137,500
Gross Margin						
Expenditures						
Personnel	\$86,916	\$70,878	\$65,702	\$158,237	\$88,535	\$85,740
Contracted Services	\$42,830	\$26,752	\$46,895	\$(22,739)	\$34,727	\$12,055
Supplies	\$383	\$6,004	\$1,969	\$798	\$1,841	\$1,667
Facilities	\$11,339	\$11,851	\$10,838	\$11,348	\$9,457	\$10,967
Other Expenses	\$1,902	\$1,902	\$1,902	\$1,902	\$1,902	\$1,902
Total Expenditures	\$143,370	\$117,387	\$127,306	\$149,547	\$136,461	\$112,330
Operating Income	\$(58,436)	\$(34,054)	\$(43,973)	\$(66,214)	\$217,706	\$25,170
Other Income & Expense						
	-	-	-	-	-	-

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Account	Actuals					
	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25
Net Income	\$(58,436)	\$(34,054)	\$(43,973)	\$(66,214)	\$217,706	\$25,170

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**Palmetto Excel
Budget to Actual**

Account	Actuals	FY26 Budget	%
	FY-26	FY-26	
Revenue			
Contributions and Donations			
Unrestricted Contributions	\$325,000	\$625,000	52%
Subtotal Contributions and Donations	\$325,000	\$625,000	52%
Base Funding			
State Aid to Classrooms	\$500,000	\$999,996	50%
Subtotal Base Funding	\$500,000	\$999,996	50%
State Funding			
Teachers Supplies	\$1,600	\$2,400	67%
Subtotal State Funding	\$1,600	\$2,400	67%
Total Revenue	\$826,600	\$1,627,396	51%
	-	-	-
COGS			
	\$826,600	\$1,627,396	51%
Gross Margin			100%
	100%	100%	100%
Expenditures			
Personnel	\$556,009	\$1,237,205	45%
Contracted Services	\$140,520	\$175,764	80%
Supplies	\$12,662	\$32,490	39%
Facilities	\$65,799	\$135,980	48%
Other Expenses	\$11,411	\$24,316	47%
Pupil Act	-	\$2,000	-
Total Expenditures	\$786,401	\$1,607,755	49%
	\$40,199	\$19,641	205%
Operating Income			5%
	5%	1%	403%
Operating Income %			
	-	-	-
Other Income & Expense			
	\$40,199	\$19,641	205%
Net Income			

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