

Silicon Valley High School, Inc

Profit and Loss

January - December 2023

	TOTAL
Income	
Interest Earned	26,320.21
Revenue	
Online Curriculum for Schools	624,872.50
School-Ecommerce Supplemental Course Sales	3,684,761.04
Tutoring	38,934.56
Total Revenue	4,348,568.10
Unapplied Cash Payment Income	-125.00
Total Income	\$4,374,763.31
Cost of Goods Sold	
Plagiarism Service	24,250.00
School-Grading	710,565.81
Tutoring	7,261.36
Total Cost of Goods Sold	\$742,077.17
GROSS PROFIT	\$3,632,686.14
Expenses	
Accounting & Other Professional Fees	16,747.71
Accreditation Expenses	
Accreditation Fees and Services	9,541.42
Total Accreditation Expenses	9,541.42
Bank Service Charges	469.44
Finance Charges	510.06
Total Bank Service Charges	979.50
Charitable Donations	500.00
Customer Service Agents	297,964.19
Federal & State Taxes	
Federal Taxes	317,459.22
State Taxes	
State of Delaware	850.00
Total State Taxes	850.00
Total Federal & State Taxes	318,309.22
Insurance Expenses	
Other Insurance Expenses	525.00
Workers' Comp Insurance	3,064.10
Total Insurance Expenses	3,589.10
Interest Expense	117,826.99
Legal Fees	14,682.56
Licenses and Permits	216.63

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Merchant Service Fees	
Payment Processing Fees (PayPal & Stripe)	585.34
QuickBooks Payments Fees	2,196.58
Total Merchant Service Fees	2,781.92
Office Equipment	777.90
Office Supplies	26,827.15
Ongoing Software Maintenance	
Current Software Development Expenses	13,025.00
Current Software Engineering Contractors	50,131.18
Current Software Hosting Expenses	187,658.38
Total Ongoing Software Maintenance	250,814.56
Payroll Expenses	
Benefits	60,800.01
Employment Taxes	54,258.20
Salaries	655,261.80
Total Payroll Expenses	770,320.01
Payroll Processing	9,232.41
Postage & Delivery	2,008.59
Rent Expense	8,156.79
Repairs and Maintenance	271.64
Sales and Marketing	
Advertising and Promotion	329,423.99
Marketing Contractors	208,247.81
Other Marketing Expenses	125.00
Video Productions	15,399.60
Total Sales and Marketing	553,196.40
Software Subscriptions	6,374.03
Staff Fingerprinting	2,591.27
Telephone	6,736.85
Travel & Entertainment	
Entertainment	1,517.25
Subsistence	1,679.92
Travel & Hotel	11,833.41
Total Travel & Entertainment	15,030.58
Total Expenses	\$2,435,477.42
NET OPERATING INCOME	\$1,197,208.72
Other Income	
Federal or State Tax Refund	4,825.50
Total Other Income	\$4,825.50

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Other Expenses	
IRS Penalty	352.91
Total Other Expenses	\$352.91
NET OTHER INCOME	\$4,472.59
NET INCOME	\$1,201,681.31