Governor’s School for Entrepreneurs

Statement of Assets, Liabilities, and Net Assets - Modified Cash

As of October 31, 2024

	TOTAL	
	AS OF OCT 31, 2024	AS OF OCT 31, 2023 (PY)
ASSETS		
Current Assets		
Bank Accounts		
10000 City National Bank Ck #9392	0.00	345.33
10550 PNC Operating #5708	112,783.13	11,113.84
10555 PNC Overdraft #5695	65,503.93	45,000.00
10565 PNC Money Market #5569	1,266,298.46	1,272,546.21
Total Bank Accounts	**$1,444,585.52**	**$1,329,005.38**
Total Current Assets	**$1,444,585.52**	**$1,329,005.38**
TOTAL ASSETS	**$1,444,585.52**	**$1,329,005.38**
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
PNC Credit Card (2364)	1,006.88	1,436.29
Total Credit Cards	**$1,006.88**	**$1,436.29**
Other Current Liabilities		
Retirement liability	0.00	0.02
Total Other Current Liabilities	**$0.00**	**$0.02**
Total Current Liabilities	**$1,006.88**	**$1,436.31**
Total Liabilities	**$1,006.88**	**$1,436.31**
Equity		
32000 Net assets without donor restri	1,472,747.86	1,353,327.85
Net Income	-29,169.22	-25,758.78
Total Equity	**$1,443,578.64**	**$1,327,569.07**
TOTAL LIABILITIES AND EQUITY	**$1,444,585.52**	**$1,329,005.38**

Governor's School for Entrepreneurs

Budget vs. Actuals: by Account

October 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
45030 Interest income	3,407.19	2,500.00	907.19
46050 General donations	150.00	0.00	150.00
Total Income	**$3,557.19**	**$2,500.00**	**$1,057.19**
GROSS PROFIT	**$3,557.19**	**$2,500.00**	**$1,057.19**
Expenses			
1 Personnel Costs			
5000 Wages	14,791.68	15,295.00	-503.32
5001 Benefits - health insurance	1,624.72	2,062.00	-437.28
5002 Benefits - 401k Match	591.66	960.00	-368.34
5003 Benefits - Dental		73.00	-73.00
5005 Benefits - Short-Term Disability		47.00	-47.00
5006 Benefits - Long-Term Disability		52.00	-52.00
5010 Payroll taxes	1,090.14	1,226.00	-135.86
Total 1 Personnel Costs	**18,098.20**	**19,715.00**	**-1,616.80**
2 Operating Costs			
5090 Background Checks	114.99	0.00	114.99
5505 Copies, Postage	142.51	0.00	142.51
5535 Office Supplies		250.00	-250.00
5540 Office equipment		500.00	-500.00
5550 Rent & Facilities	174.00	174.00	0.00
5555 Memberships	968.90	0.00	968.90
5560 Online Subscriptions & Software	413.57	450.00	-36.43
5565 Wireless Telephone	112.78	0.00	112.78
6000 Bank fee	45.44		45.44
6100 Miscellaneous	372.80	125.00	247.80
6200 Marketing	2,000.00	4,080.00	-2,080.00
Total 2 Operating Costs	**4,344.99**	**5,579.00**	**-1,234.01**
3 Professional Services			
5110 Database/Web/IT Support		450.00	-450.00
5510 Services	2,381.50	0.00	2,381.50
5545 Legal Fees		2,500.00	-2,500.00
5585 Accounting Fees	2,400.00	2,400.00	0.00
5588 401k Management		320.00	-320.00
5595 Lobbyist Fees	2,000.00	2,047.50	-47.50
5596 Payroll Services		350.00	-350.00
Total 3 Professional Services	**6,781.50**	**8,067.50**	**-1,286.00**
4 Business Insurance			
5520 Insurance - Commercial General Liability	3,501.72	0.00	3,501.72
Total 4 Business Insurance	**3,501.72**	**0.00**	**3,501.72**
Total Expenses	**$32,726.41**	**$33,361.50**	**$ -635.09**
NET OPERATING INCOME	**$ -29,169.22**	**$ -30,861.50**	**$1,692.28**

Governor's School for Entrepreneurs

Budget vs. Actuals: by Account

October 2024

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
NET INCOME	**$ -29,169.22**	**$ -30,861.50**	**$1,692.28**

Governor’s School for Entrepreneurs

Revenues and Expenses by Program

October 2024

	101 SUMMER SU	102 COLL PITCH	103 ECOSYSTEM	201 G&A	301 FUNDRAISING	TOTAL
Income						
45030 Interest income	0.00	0.00	0.00	3,407.19	0.00	$3,407.19
46050 General donations	0.00	0.00	0.00	150.00	0.00	$150.00
Total Income	**$0.00**	**$0.00**	**$0.00**	**$3,557.19**	**$0.00**	**$3,557.19**
GROSS PROFIT	**$0.00**	**$0.00**	**$0.00**	**$3,557.19**	**$0.00**	**$3,557.19**
Expenses						
1 Personnel Costs	0.00	0.00	0.00	0.00	0.00	$0.00
5000 Wages	12,416.68	739.58	0.00	1,635.42	0.00	$14,791.68
5001 Benefits - health insurance	1,389.54	81.24	0.00	153.94	0.00	$1,624.72
5002 Benefits - 401k Match	580.84	29.58	0.00	-18.76	0.00	$591.66
5010 Payroll taxes	915.32	54.50	0.00	120.32	0.00	$1,090.14
Total 1 Personnel Costs	**15,302.38**	**904.90**	**0.00**	**1,890.92**	**0.00**	**$18,098.20**
2 Operating Costs	0.00	0.00	0.00	0.00	0.00	$0.00
5090 Background Checks	114.99	0.00	0.00	0.00	0.00	$114.99
5505 Copies, Postage	142.51	0.00	0.00	0.00	0.00	$142.51
5550 Rent & Facilities	174.00	0.00	0.00	0.00	0.00	$174.00
5555 Memberships	0.00	0.00	0.00	968.90	0.00	$968.90
5560 Online Subscriptions & Software	264.29	15.55	7.77	125.96	0.00	$413.57
5565 Wireless Telephone	0.00	0.00	0.00	112.78	0.00	$112.78
6000 Bank fee	0.00	0.00	0.00	45.44	0.00	$45.44
6100 Miscellaneous	164.30	0.00	0.00	208.50	0.00	$372.80
6200 Marketing	1,500.00	100.00	100.00	0.00	300.00	$2,000.00
Total 2 Operating Costs	**2,360.09**	**115.55**	**107.77**	**1,461.58**	**300.00**	**$4,344.99**
3 Professional Services	0.00	0.00	0.00	0.00	0.00	$0.00
5510 Services	1,600.00	400.00	0.00	381.50	0.00	$2,381.50
5585 Accounting Fees	950.00	0.00	0.00	1,450.00	0.00	$2,400.00
5595 Lobbyist Fees	0.00	0.00	0.00	2,000.00	0.00	$2,000.00
Total 3 Professional Services	**2,550.00**	**400.00**	**0.00**	**3,831.50**	**0.00**	**$6,781.50**
4 Business Insurance	0.00	0.00	0.00	0.00	0.00	$0.00
5520 Insurance - Commercial General Liability	0.00	0.00	0.00	3,501.72	0.00	$3,501.72
Total 4 Business Insurance	**0.00**	**0.00**	**0.00**	**3,501.72**	**0.00**	**$3,501.72**
Total Expenses	**$20,212.47**	**$1,420.45**	**$107.77**	**$10,685.72**	**$300.00**	**$32,726.41**
NET OPERATING INCOME	**$ -20,212.47**	**$ -1,420.45**	**$ -107.77**	**$ -7,128.53**	**$ -300.00**	**$ -29,169.22**
NET INCOME	**$ -20,212.47**	**$ -1,420.45**	**$ -107.77**	**$ -7,128.53**	**$ -300.00**	**$ -29,169.22**

Governor's School for Entrepreneurs

Budget vs. Actuals: YTD Programs

October 2024

	101 SUMMER SU		102 COLL PITCH		103 ECOSYSTEM		201 G&A		301 FUNDRAISING		TOTAL	
	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET	ACTUAL	BUDGET
Income												
45030 Interest income							3,407.19	2,500.00			$3,407.19	$2,500.00
46050 General donations							150.00	0.00			$150.00	$0.00
Total Income	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$3,557.19	$2,500.00	$0.00	$0.00	$3,557.19	$2,500.00
GROSS PROFIT	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$3,557.19	$2,500.00	$0.00	$0.00	$3,557.19	$2,500.00
Expenses												
1 Personnel Costs											$0.00	$0.00
5000 Wages	12,416.68	9,555.00	739.58	2,580.00		470.00	1,635.42	2,690.00		0.00	$14,791.68	$15,295.00
5001 Benefits - health insurance	1,389.54	1,235.00	81.24	370.00		67.00	153.94	390.00		0.00	$1,624.72	$2,062.00
5002 Benefits - 401k Match	580.84	535.00	29.58	190.00		35.00	-18.76	200.00		0.00	$591.66	$960.00
5003 Benefits - Dental		50.00		10.00		3.00		10.00			$0.00	$73.00
5005 Benefits - Short-Term Disability		25.00		10.00		2.00		10.00			$0.00	$47.00
5006 Benefits - Long-Term Disability		30.00		10.00		2.00		10.00			$0.00	$52.00
5010 Payroll taxes	915.32	780.00	54.50	200.00		36.00	120.32	210.00			$1,090.14	$1,226.00
Total 1 Personnel Costs	15,302.38	12,210.00	904.90	3,370.00		615.00	1,890.92	3,520.00		0.00	$18,098.20	$19,715.00
2 Operating Costs											$0.00	$0.00
5090 Background Checks	114.99	0.00									$114.99	$0.00
5505 Copies, Postage	142.51	0.00									$142.51	$0.00
5535 Office Supplies								250.00			$0.00	$250.00
5540 Office equipment								500.00			$0.00	$500.00
5550 Rent & Facilities	174.00	174.00		0.00							$174.00	$174.00
5555 Memberships							968.90	0.00			$968.90	$0.00
5560 Online Subscriptions & Software	264.29		15.55		7.77		125.96	450.00			$413.57	$450.00
5565 Wireless Telephone		0.00					112.78	0.00			$112.78	$0.00
6000 Bank fee							45.44				$45.44	$0.00
6100 Miscellaneous	164.30	0.00		0.00			208.50	125.00			$372.80	$125.00
6200 Marketing	1,500.00	2,600.00	100.00	670.00	100.00	120.00		690.00	300.00	0.00	$2,000.00	$4,080.00
Total 2 Operating Costs	2,360.09	2,774.00	115.55	670.00	107.77	120.00	1,461.58	2,015.00	300.00	0.00	$4,344.99	$5,579.00
3 Professional Services											$0.00	$0.00
5110 Database/Web/IT Support				0.00				450.00			$0.00	$450.00
5510 Services	1,600.00	0.00	400.00				381.50				$2,381.50	$0.00
5545 Legal Fees		2,500.00									$0.00	$2,500.00
5585 Accounting Fees	950.00						1,450.00	2,400.00			$2,400.00	$2,400.00
5588 401k Management								320.00			$0.00	$320.00
5595 Lobbyist Fees		1,300.00		330.00		67.50	2,000.00	350.00		0.00	$2,000.00	$2,047.50
5596 Payroll Services								350.00			$0.00	$350.00
Total 3 Professional Services	2,550.00	3,800.00	400.00	330.00		67.50	3,831.50	3,870.00		0.00	$6,781.50	$8,067.50
4 Business Insurance											$0.00	$0.00
5520 Insurance - Commercial General Liability		0.00		0.00		0.00	3,501.72	0.00		0.00	$3,501.72	$0.00
Total 4 Business Insurance		0.00		0.00		0.00	3,501.72	0.00		0.00	$3,501.72	$0.00
Total Expenses	$20,212.47	$18,784.00	$1,420.45	$4,370.00	$107.77	$802.50	$10,685.72	$9,405.00	$300.00	$0.00	$32,726.41	$33,361.50
NET OPERATING INCOME	$ -20,212.47	$ -18,784.00	$ -1,420.45	$ -4,370.00	$ -107.77	$ -802.50	$ -7,128.53	$ -6,905.00	$ -300.00	$0.00	$ -29,169.22	$ -30,861.50
NET INCOME	$ -20,212.47	$ -18,784.00	$ -1,420.45	$ -4,370.00	$ -107.77	$ -802.50	$ -7,128.53	$ -6,905.00	$ -300.00	$0.00	$ -29,169.22	$ -30,861.50

Govenor's School for Entrepreneurs
Cash Flow Forecast
October 2024 through September 2025

		Budgeted or Actual Expected Revenue	Budgeted or Actual Expected Expenses	Change in Other Receiv.	Change in Credit Card Liab.	Net Inflows or (Outflows)	Projected Cash Balance
Beginning Balance							$ 1,473,238
Oct-24	Actual	3,557	(32,726)	-	1,689	(27,480)	1,445,758
Nov-24	Budget	2,500	(38,521)	-	-	(36,021)	1,409,738
Dec-24	Budget	2,500	(39,104)	-	-	(36,604)	1,373,134
Jan-25	Budget	2,500	(45,444)	-	-	(42,944)	1,330,191
Feb-25	Budget	2,500	(47,074)	-	-	(44,574)	1,285,617
Mar-25	Budget	2,500	(51,494)	-	-	(48,994)	1,236,624
Apr-25	Budget	2,500	(45,609)	-	-	(43,109)	1,193,515
May-25	Budget	2,500	(53,559)	-	-	(51,059)	1,142,457
Jun-25	Budget	64,000	(278,428)	-	-	(214,428)	928,029
Jul-25	Budget	1,154,000	(190,484)	-	-	963,517	1,891,546
Aug-25	Budget	92,500	(164,259)	-	-	(71,759)	1,819,787
Sep-25	Budget	2,500	(35,041)	-	-	(32,541)	1,787,247
Oct-Sept		1,334,057	(1,021,738)	-	1,689	314,009	
Ending Balance							$ 1,787,247