

Governor's School for Entrepreneurs

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

As of October 31, 2025

	TOTAL	
	AS OF OCT 31, 2025	AS OF SEP 30, 2025 (PP)
ASSETS		
Current Assets		
Bank Accounts		
10550 PNC Operating #5708	29,271	39,469
10555 PNC Overdraft #5695	10,508	10,508
10565 PNC Money Market #5569	1,594,751	1,620,234
Total Bank Accounts	\$1,634,530	\$1,670,210
Total Current Assets	\$1,634,530	\$1,670,210
TOTAL ASSETS	\$1,634,530	\$1,670,210
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
PNC Credit Card (8641)	7,059	3,227
Total Credit Cards	\$7,059	\$3,227
Other Current Liabilities		
Accrued expenses	15,885	15,885
Total Other Current Liabilities	\$15,885	\$15,885
Total Current Liabilities	\$22,944	\$19,111
Total Liabilities	\$22,944	\$19,111
Equity		
32000 Net assets without donor restri	1,651,099	1,651,099
Net Income	-39,513	0
Total Equity	\$1,611,585	\$1,651,099
TOTAL LIABILITIES AND EQUITY	\$1,634,530	\$1,670,210

Governor's School for Entrepreneurs

Budget vs. Actuals: by Account

October 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
45030 Interest income	4,537	3,300	1,237
Total Income	\$4,537	\$3,300	\$1,237
GROSS PROFIT	\$4,537	\$3,300	\$1,237
Expenses			
1 Personnel Costs			
5000 Wages	18,917	19,797	-880
5001 Benefits - health insurance	2,507	2,645	-138
5002 Benefits - 401k Match	906	1,010	-104
5010 Payroll taxes	1,387	1,490	-103
Total 1 Personnel Costs	23,716	24,942	-1,226
2 Operating Costs			
5055 Conferences	78	0	78
5065 Travel	1,626	1,200	426
5205 Food/Catering	215	200	15
5210 Prize Funding	3,271	0	3,271
5505 Copies, Postage	231	0	231
5535 Office Supplies		50	-50
5540 Office equipment		50	-50
5550 Rent & Facilities	1,003	350	653
5560 Online Subscriptions & Software	471	520	-49
5565 Wireless Telephone	192	120	72
6000 Bank fee	35	50	-15
6100 Miscellaneous		100	-100
6200 Marketing	4,000	4,000	0
Total 2 Operating Costs	11,120	6,640	4,480
3 Professional Services			
5110 Database/Web/IT Support	2,784	1,300	1,484
5585 Accounting Fees	1,450	1,450	0
5588 401k Management		320	-320
5595 Lobbyist Fees		2,000	-2,000
5596 Payroll Services	382	400	-19
5597 CRM Platform	4,599	0	4,599
Total 3 Professional Services	9,214	5,470	3,744
Total Expenses	\$44,051	\$37,052	\$6,999
NET OPERATING INCOME	\$ -39,513	\$ -33,752	\$ -5,761
NET INCOME	\$ -39,513	\$ -33,752	\$ -5,761

Governor's School for Entrepreneurs

Revenues and Expenses by Program

October 2025

	101 SUMMER SU	102 COLL PITCH	103 ECOSYSTEM	201 G&A	301 FUNDRAISING	TOTAL
Income						
45030 Interest income	0	0	0	4,537	0	\$4,537
Total Income	\$0	\$0	\$0	\$4,537	\$0	\$4,537
GROSS PROFIT	\$0	\$0	\$0	\$4,537	\$0	\$4,537
Expenses						
1 Personnel Costs	0	0	0	0	0	\$0
5000 Wages	13,438	2,683	988	1,356	452	\$18,917
5001 Benefits - health insurance	1,754	431	180	107	36	\$2,507
5002 Benefits - 401k Match	431	290	176	2	7	\$906
5010 Payroll taxes	986	196	72	99	33	\$1,387
Total 1 Personnel Costs	16,608	3,600	1,416	1,564	528	\$23,716
2 Operating Costs	0	0	0	0	0	\$0
5055 Conferences	0	0	0	78	0	\$78
5065 Travel	1,260	0	0	365	0	\$1,626
5205 Food/Catering	215	0	0	0	0	\$215
5210 Prize Funding	0	3,271	0	0	0	\$3,271
5505 Copies, Postage	231	0	0	0	0	\$231
5550 Rent & Facilities	1,003	0	0	0	0	\$1,003
5560 Online Subscriptions & Software	0	0	0	471	0	\$471
5565 Wireless Telephone	0	0	0	192	0	\$192
6000 Bank fee	0	0	0	35	0	\$35
6200 Marketing	0	0	0	4,000	0	\$4,000
Total 2 Operating Costs	2,709	3,271	0	5,140	0	\$11,120
3 Professional Services	0	0	0	0	0	\$0
5110 Database/Web/IT Support	0	0	0	2,784	0	\$2,784
5585 Accounting Fees	0	0	0	1,450	0	\$1,450
5596 Payroll Services	0	0	0	382	0	\$382
5597 CRM Platform	2,759	690	690	0	460	\$4,599
Total 3 Professional Services	2,759	690	690	4,615	460	\$9,214
Total Expenses	\$22,077	\$7,561	\$2,105	\$11,319	\$988	\$44,051
NET OPERATING INCOME	\$ -22,077	\$ -7,561	\$ -2,105	\$ -6,782	\$ -988	\$ -39,513
NET INCOME	\$ -22,077	\$ -7,561	\$ -2,105	\$ -6,782	\$ -988	\$ -39,513
	50%	17%	5%	26%	2%	

Governor’s School for Entrepreneurs												
Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L Classes												
October 2025 - September 2026												
	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												
40000 State Funding		800,000		63,000		27,000		100,000		10,000	\$0	\$1,000,000
45030 Interest income							8,115	39,600			\$8,115	\$39,600
46050 General donations								3,000			\$0	\$3,000
Total Income	\$0	\$800,000	\$0	\$63,000	\$0	\$27,000	\$8,115	\$142,600	\$0	\$10,000	\$8,115	\$1,042,600
GROSS PROFIT	\$0	\$800,000	\$0	\$63,000	\$0	\$27,000	\$8,115	\$142,600	\$0	\$10,000	\$8,115	\$1,042,600
Expenses												
1 Personnel Costs											\$0	\$0
5000 Wages	32,985	163,019	10,974	37,970	3,419	2,170	5,239	25,188	1,286	7,153	\$53,904	\$235,500
5001 Benefits - health insurance	2,928	21,805	1,252	5,080	405	300	358	3,358	71	957	\$5,014	\$31,500
5002 Benefits - 401k Match	629	8,307	918	1,930	354	120	1,789	1,279	-27	365	\$3,662	\$12,000
5010 Payroll taxes	2,445	12,460	818	3,274	255	170	390	1,549	95	547	\$4,002	\$18,000
5075 Contract 1099 Employees		60,000									\$0	\$60,000
5085 Temporary Hourly Employees		102,000									\$0	\$102,000
5086 Payroll taxes - Temp Hourly Staff		8,000									\$0	\$8,000
Total 1 Personnel Costs	38,986	375,591	13,961	48,254	4,433	2,760	7,776	31,374	1,425	9,021	\$66,581	\$467,000
2 Operating Costs											\$0	\$0
5040 Laptop Rentals		16,000									\$0	\$16,000
5045 Golf Carts Rental		3,000									\$0	\$3,000
5055 Conferences		1,000					78	1,000			\$78	\$2,000
5065 Travel	1,268	4,450		1,000			1,262	3,750			\$2,530	\$9,200
5070 Program Supplies		11,000									\$0	\$11,000
5090 Background Checks		2,000									\$0	\$2,000
5095 Guest Speaker & Judge Costs		2,100		800							\$0	\$2,900
5105 Summer Experiences/Transportati		23,000		4,000							\$0	\$27,000
5120 Hosting Fee		245,000									\$0	\$245,000
5205 Food/Catering	215	10,800		2,500				350			\$215	\$13,650
5210 Prize Funding			3,271	43,000							\$3,271	\$43,000
5260 Team Funding Awards			1,708								\$1,708	\$0
5505 Copies, Postage	268	5,500									\$268	\$5,500
5535 Office Supplies								600			\$0	\$600
5540 Office equipment								600			\$0	\$600
5550 Rent & Facilities	1,003	1,800		4,000				2,400			\$1,003	\$8,200
5555 Memberships							2,544	2,894			\$2,544	\$2,894
5560 Online Subscriptions & Software		6,000					621	2,135			\$621	\$8,135
5565 Wireless Telephone							382	3,400			\$382	\$3,400
5570 Professional Development								2,000			\$0	\$2,000
6000 Bank fee							104	600			\$104	\$600
6100 Miscellaneous		18,000		2,500				1,200			\$0	\$21,700
6200 Marketing							9,500	48,000			\$9,500	\$48,000
Total 2 Operating Costs	2,754	349,650	4,979	57,800			14,492	68,929			\$22,224	\$476,379
3 Professional Services											\$0	\$0
5110 Database/Web/IT Support				1,700			3,036	15,750			\$3,036	\$17,450
5510 Services							763				\$763	\$0
5585 Accounting Fees							4,350	17,400			\$4,350	\$17,400
5586 990 Completion and Submission								750			\$0	\$750
5587 Audit								3,450			\$0	\$3,450
5588 401k Management	159		95		27		32	1,280	5		\$318	\$1,280
5595 Lobbyist Fees							8,000	28,000			\$8,000	\$28,000
5596 Payroll Services							382	8,000			\$382	\$8,000
5597 CRM Platform	2,759		690		690			5,000	460		\$4,599	\$5,000
5598 CPR Training		2,000									\$0	\$2,000
Total 3 Professional Services	2,918	2,000	785	1,700	716		16,562	79,630	465		\$21,448	\$83,330
4 Business Insurance											\$0	\$0
5520 Insurance - Commercial General Liability								7,500			\$0	\$7,500
5522 Insurance - Cyber Liability								1,500			\$0	\$1,500
5530 Insurance - D & O								1,500			\$0	\$1,500
5531 Insurance - Workers Comp								1,500			\$0	\$1,500
Total 4 Business Insurance								12,000			\$0	\$12,000
Uncategorized Expense							1,701				\$1,701	\$0
Total Expenses	\$44,659	\$727,241	\$19,725	\$107,754	\$5,149	\$2,760	\$40,531	\$191,933	\$1,890	\$9,021	\$111,954	\$1,038,709
NET OPERATING INCOME	\$ -44,659	\$72,759	\$ -19,725	\$ -44,754	\$ -5,149	\$24,240	\$ -32,417	\$ -49,333	\$ -1,890	\$979	\$ -103,839	\$3,891
NET INCOME	\$ -44,659	\$72,759	\$ -19,725	\$ -44,754	\$ -5,149	\$24,240	\$ -32,417	\$ -49,333	\$ -1,890	\$979	\$ -103,839	\$3,891

Governor's School for Entrepreneurs
Cash Flow Forecast
October 2025 through September 2026

		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							\$ 1,670,210
Oct-25	Actual	4,537	(44,051)	-	3,833	(35,681)	1,634,530
Nov-25	Budget	3,300	(41,222)	-	-	(37,922)	1,596,608
Dec-25	Budget	3,300	(40,766)	-	-	(37,466)	1,559,142
Jan-26	Budget	3,300	(41,952)	-	-	(38,652)	1,520,490
Feb-26	Budget	3,300	(59,007)	-	-	(55,707)	1,464,783
Mar-26	Budget	3,300	(48,090)	-	-	(44,790)	1,419,993
Apr-26	Budget	3,300	(50,852)	-	-	(47,552)	1,372,441
May-26	Budget	3,300	(54,012)	-	-	(50,712)	1,321,729
Jun-26	Budget	3,300	(289,762)	-	-	(286,462)	1,035,267
Jul-26	Budget	1,004,800	(152,692)	-	-	852,108	1,887,375
Aug-26	Budget	4,800	(175,392)	-	-	(170,592)	1,716,782
Sep-26	Budget	3,300	(47,910)	-	-	(44,610)	1,672,173
Oct-Sept		1,043,837	(1,045,708)	-	3,833	1,962	
Ending Balance							\$ 1,672,173