

Governor's School for Entrepreneurs

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

As of November 30, 2025

	TOTAL	
	AS OF NOV 30, 2025	AS OF NOV 30, 2024 (PY)
ASSETS		
Current Assets		
Bank Accounts		
10550 PNC Operating #5708	22,844	83,990
10555 PNC Overdraft #5695	20,297	65,504
10565 PNC Money Market #5569	1,536,308	1,269,125
Total Bank Accounts	\$1,579,449	\$1,418,618
Total Current Assets	\$1,579,449	\$1,418,618
TOTAL ASSETS	\$1,579,449	\$1,418,618
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
PNC Credit Card (0469)	857	0
PNC Credit Card (2364)	0	3,233
PNC Credit Card (8641)	36	0
Total Credit Cards	\$893	\$3,233
Total Current Liabilities	\$893	\$3,233
Total Liabilities	\$893	\$3,233
Equity		
32000 Net assets without donor restri	1,650,353	1,472,747
Net Income	-71,797	-57,362
Total Equity	\$1,578,556	\$1,415,385
TOTAL LIABILITIES AND EQUITY	\$1,579,449	\$1,418,618

Governor's School for Entrepreneurs

Budget vs. Actuals: by Account

October - November, 2025

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
45030 Interest income	8,115	6,600	1,515
Total Income	\$8,115	\$6,600	\$1,515
GROSS PROFIT	\$8,115	\$6,600	\$1,515
Expenses			
1 Personnel Costs			
5000 Wages	39,148	39,614	-467
5001 Benefits - health insurance	5,014	5,300	-286
5002 Benefits - 401k Match	1,874	2,010	-136
5010 Payroll taxes	2,874	2,950	-76
Total 1 Personnel Costs	48,909	49,874	-965
2 Operating Costs			
5055 Conferences	78	0	78
5065 Travel	2,822	1,700	1,122
5205 Food/Catering	385	400	-15
5210 Prize Funding	4,979	0	4,979
5505 Copies, Postage	344	1,000	-656
5535 Office Supplies	99	100	-1
5540 Office equipment		100	-100
5550 Rent & Facilities	1,003	700	303
5560 Online Subscriptions & Software	621	720	-99
5565 Wireless Telephone	382	240	142
6000 Bank fee	69	100	-31
6100 Miscellaneous	319	200	119
6200 Marketing	4,000	8,000	-4,000
Total 2 Operating Costs	15,100	13,260	1,840
3 Professional Services			
5110 Database/Web/IT Support	2,784	2,120	664
5510 Services	382		382
5585 Accounting Fees	2,900	2,900	0
5588 401k Management		320	-320
5595 Lobbyist Fees	4,000	4,000	0
5596 Payroll Services	382	800	-419
5597 CRM Platform	4,599	5,000	-401
Total 3 Professional Services	15,046	15,140	-94
Total Expenses	\$79,055	\$78,274	\$781
NET OPERATING INCOME	\$ -70,940	\$ -71,674	\$734
NET INCOME	\$ -70,940	\$ -71,674	\$734

Governor's School for Entrepreneurs

Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L Classes

October 2025 - September 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
40000 State Funding		1,000,000	-1,000,000
45030 Interest income	11,680	39,600	-27,920
46050 General donations	1,033	3,000	-1,967
Uncategorized Income	537		537
Total Income	\$13,251	\$1,042,600	\$ -1,029,349
GROSS PROFIT	\$13,251	\$1,042,600	\$ -1,029,349
Expenses			
1 Personnel Costs			
5000 Wages	56,769	235,500	-178,731
5001 Benefits - health insurance	5,014	31,500	-26,486
5002 Benefits - 401k Match	5,450	12,000	-6,550
5010 Payroll taxes	7,241	18,000	-10,759
5075 Contract 1099 Employees		60,000	-60,000
5085 Temporary Hourly Employees		102,000	-102,000
5086 Payroll taxes - Temp Hourly Staff		8,000	-8,000
Total 1 Personnel Costs	74,473	467,000	-392,527
2 Operating Costs			
5040 Laptop Rentals		16,000	-16,000
5045 Golf Carts Rental		3,000	-3,000
5055 Conferences	78	2,000	-1,922
5065 Travel	2,822	9,200	-6,378
5070 Program Supplies		11,000	-11,000
5090 Background Checks		2,000	-2,000
5095 Guest Speaker & Judge Costs		2,900	-2,900
5105 Summer Experiences/Transportati		27,000	-27,000
5120 Hosting Fee		245,000	-245,000
5205 Food/Catering	385	13,650	-13,265
5210 Prize Funding	4,979	43,000	-38,021
5505 Copies, Postage	344	5,500	-5,156
5535 Office Supplies	99	600	-501
5540 Office equipment		600	-600
5550 Rent & Facilities	1,003	8,200	-7,197
5555 Memberships	2,544	2,894	-350
5560 Online Subscriptions & Software	678	8,135	-7,457
5565 Wireless Telephone	576	3,400	-2,824
5570 Professional Development		2,000	-2,000
6000 Bank fee	155	600	-445
6100 Miscellaneous	319	21,700	-21,381
6200 Marketing	10,000	48,000	-38,000
Total 2 Operating Costs	23,981	476,379	-452,398
3 Professional Services			
5110 Database/Web/IT Support	5,506	17,450	-11,944

Governor's School for Entrepreneurs

Budget vs. Actuals: Budget_FY26_P&L - FY26 P&L Classes

October 2025 - September 2026

	ACTUAL	TOTAL	
		BUDGET	OVER BUDGET
5510 Services	763		763
5585 Accounting Fees	4,350	17,400	-13,050
5586 990 Completion and Submission		750	-750
5587 Audit		3,450	-3,450
5588 401k Management	318	1,280	-962
5595 Lobbyist Fees	8,000	28,000	-20,000
5596 Payroll Services	382	8,000	-7,619
5597 CRM Platform	4,599	5,000	-401
5598 CPR Training		2,000	-2,000
Total 3 Professional Services	23,917	83,330	-59,413
4 Business Insurance			
5520 Insurance - Commercial General Liability		7,500	-7,500
5522 Insurance - Cyber Liability		1,500	-1,500
5530 Insurance - D & O		1,500	-1,500
5531 Insurance - Workers Comp		1,500	-1,500
Total 4 Business Insurance		12,000	-12,000
Total Expenses	\$122,372	\$1,038,709	\$ -916,337
NET OPERATING INCOME	\$ -109,121	\$3,891	\$ -113,012
NET INCOME	\$ -109,121	\$3,891	\$ -113,012

Governor's School for Entrepreneurs

Revenues and Expenses by Program

October - November, 2025

	101 SUMMER SU	102 COLL PITCH	103 ECOSYSTEM	201 G&A	301 FUNDRAISING	TOTAL
Income						
45030 Interest income	0	0	0	8,115	0	\$8,115
Total Income	\$0	\$0	\$0	\$8,115	\$0	\$8,115
GROSS PROFIT	\$0	\$0	\$0	\$8,115	\$0	\$8,115
Expenses						
1 Personnel Costs	0	0	0	0	0	\$0
5000 Wages	25,607	6,944	2,296	3,367	933	\$39,148
5001 Benefits - health insurance	2,928	1,252	405	358	71	\$5,014
5002 Benefits - 401k Match	629	918	324	1	3	\$1,874
5010 Payroll taxes	1,880	509	169	247	68	\$2,874
Total 1 Personnel Costs	31,044	9,623	3,194	3,973	1,075	\$48,909
2 Operating Costs	0	0	0	0	0	\$0
5055 Conferences	0	0	0	78	0	\$78
5065 Travel	1,560	0	0	1,262	0	\$2,822
5205 Food/Catering	328	0	0	57	0	\$385
5210 Prize Funding	0	4,979	0	0	0	\$4,979
5505 Copies, Postage	344	0	0	0	0	\$344
5535 Office Supplies	0	0	0	99	0	\$99
5550 Rent & Facilities	1,003	0	0	0	0	\$1,003
5560 Online Subscriptions & Software	0	0	0	621	0	\$621
5565 Wireless Telephone	0	0	0	382	0	\$382
6000 Bank fee	0	0	0	69	0	\$69
6100 Miscellaneous	319	0	0	0	0	\$319
6200 Marketing	0	0	0	4,000	0	\$4,000
Total 2 Operating Costs	3,554	4,979	0	6,568	0	\$15,100
3 Professional Services	0	0	0	0	0	\$0
5110 Database/Web/IT Support	0	0	0	2,784	0	\$2,784
5510 Services	0	0	0	382	0	\$382
5585 Accounting Fees	0	0	0	2,900	0	\$2,900
5595 Lobbyist Fees	0	0	0	4,000	0	\$4,000
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	10,447	460	\$15,046
Total Expenses	\$37,357	\$15,291	\$3,884	\$20,988	\$1,535	\$79,055
NET OPERATING INCOME	\$ -37,357	\$ -15,291	\$ -3,884	\$ -12,873	\$ -1,535	\$ -70,940
NET INCOME	\$ -37,357	\$ -15,291	\$ -3,884	\$ -12,873	\$ -1,535	\$ -70,940

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							11,680	39,600			\$11,680	\$39,600
46050 General donations							1,033	3,000			\$1,033	\$3,000
Uncategorized Income							537				\$537	\$0
Total Income	\$0	\$800,000	\$0	\$63,000	\$0	\$27,000	\$13,251	\$142,600	\$0	\$10,000	\$13,251	\$1,042,600
GROSS PROFIT	\$0	\$800,000	\$0	\$63,000	\$0	\$27,000	\$13,251	\$142,600	\$0	\$10,000	\$13,251	\$1,042,600
Expenses												
1 Personnel Costs											\$0	\$0
5000 Wages	43,228	163,019	6,944	37,970	2,296	2,170	3,367	25,188	933	7,153	\$56,769	\$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	1,880	8,307	1,216	1,930	443	120	1,878	1,279	32	365	\$5,450	\$12,000
5010 Payroll taxes	1,880	12,460	509	3,274	169	170	4,614	1,549	68	547	\$7,241	\$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	49,917	375,591	9,921	48,254	3,313	2,760	10,217	31,374	1,105	9,021	\$74,473	\$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	1,560	4,450		1,000			1,262	3,750			\$2,822	\$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	328	10,800		2,500			57	350			\$385	\$13,650
5210 Prize Funding			4,979	43,000							\$4,979	\$43,000
5505 Copies, Postage	344	5,500									\$344	\$5,500
5535 Office Supplies							99	600			\$99	\$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					678	2,135			\$678	\$8,135
5565 Wireless Telephone							576	3,400			\$576	\$3,400
5570 Professional Development								2,000			\$0	\$2,000
6000 Bank fee							155	600			\$155	\$600
6100 Miscellaneous	319	18,000		2,500				1,200			\$319	\$21,700
6200 Marketing			500				9,500	48,000			\$10,000	\$48,000
Total 2 Operating Costs	3,554	349,650	5,479	57,800			14,949	68,929			\$23,981	\$476,379
3 Professional Services											\$0	\$0
5110 Database/Web/IT Support				1,700			5,506	15,750			\$5,506	\$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		19,032	79,630	465		\$23,917	\$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
Total Expenses	\$56,390	\$727,241	\$16,184	\$107,754	\$4,029	\$2,760	\$44,198	\$191,933	\$1,570	\$9,021	\$122,372	\$1,038,709
NET OPERATING INCOME	\$ -56,390	\$72,759	\$ -16,184	\$ -44,754	\$ -4,029	\$24,240	\$ -30,947	\$ -49,333	\$ -1,570	\$979	\$ -109,121	\$3,891
NET INCOME	\$ -56,390	\$72,759	\$ -16,184	\$ -44,754	\$ -4,029	\$24,240	\$ -30,947	\$ -49,333	\$ -1,570	\$979	\$ -109,121	\$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	Actual	3,578	(34,049)	-	(7,023)	(37,495)	1,597,035
Dec-25	Budget	3,300	(40,766)	-	-	(37,466)	1,559,569
Jan-26	Budget	3,300	(41,952)	-	-	(38,652)	1,520,917
Feb-26	Budget	3,300	(59,007)	-	-	(55,707)	1,465,210
Mar-26	Budget	3,300	(48,090)	-	-	(44,790)	1,420,420
Apr-26	Budget	3,300	(50,852)	-	-	(47,552)	1,372,868
May-26	Budget	3,300	(54,012)	-	-	(50,712)	1,322,156
Jun-26	Budget	3,300	(289,762)	-	-	(286,462)	1,035,694
Jul-26	Budget	1,004,800	(152,692)	-	-	852,108	1,887,802
Aug-26	Budget	4,800	(175,392)	-	-	(170,592)	1,717,210
Sep-26	Budget	3,300	(47,910)	-	-	(44,610)	1,672,600
Oct-Sept		1,044,115	(1,038,535)	-	(3,191)	2,389	
Ending Balance							\$ 1,672,600