Governor’s School for Entrepreneurs

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

As of January 31, 2026

	TOTAL	
	AS OF JAN 31, 2026	AS OF JAN 31, 2025 (PP)
ASSETS		
Current Assets		
Bank Accounts		
10550 PNC Operating #5708	32,192	13,092
10555 PNC Overdraft #5695	20,297	65,504
10565 PNC Money Market #5569	1,453,837	1,276,753
Total Bank Accounts	**$1,506,326**	**$1,355,349**
Total Current Assets	**$1,506,326**	**$1,355,349**
TOTAL ASSETS	**$1,506,326**	**$1,355,349**
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
PNC Credit Card (0469)	1,740	0
PNC Credit Card (2364)	0	2,755
Total Credit Cards	**$1,740**	**$2,755**
Total Current Liabilities	**$1,740**	**$2,755**
Total Liabilities	**$1,740**	**$2,755**
Equity		
32000 Net assets without donor restri	1,650,353	1,472,747
Net Income	-145,767	-120,153
Total Equity	**$1,504,586**	**$1,352,595**
TOTAL LIABILITIES AND EQUITY	**$1,506,326**	**$1,355,349**

Governor's School for Entrepreneurs

Budget vs. Actuals: by Account

October 2025 - January 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
45030 Interest income	14,681	13,200	1,481
46050 General donations	1,033	0	1,033
Total Income	**$15,714**	**$13,200**	**$2,514**
GROSS PROFIT	**$15,714**	**$13,200**	**$2,514**
Expenses			
1 Personnel Costs			
5000 Wages	78,295	79,218	-923
5001 Benefits - health insurance	10,395	10,630	-235
5002 Benefits - 401k Match	3,748	4,020	-272
5010 Payroll taxes	6,807	5,920	887
5075 Contract 1099 Employees		1,000	-1,000
Total 1 Personnel Costs	**99,245**	**100,788**	**-1,543**
2 Operating Costs			
5055 Conferences	78	500	-422
5065 Travel	3,640	2,200	1,440
5205 Food/Catering	480	750	-270
5210 Prize Funding	4,979	0	4,979
5505 Copies, Postage	1,568	1,000	568
5535 Office Supplies	432	200	232
5540 Office equipment	440	200	240
5550 Rent & Facilities	1,860	1,400	460
5555 Memberships	2,544	2,544	0
5560 Online Subscriptions & Software	901	1,020	-119
5565 Wireless Telephone	770	480	290
5570 Professional Development	130	1,000	-870
6000 Bank fee	155	200	-45
6100 Miscellaneous	780	400	380
6200 Marketing	14,048	16,000	-1,952
Total 2 Operating Costs	**32,806**	**27,894**	**4,912**
3 Professional Services			
5110 Database/Web/IT Support	6,319	6,820	-501
5585 Accounting Fees	5,800	5,800	0
5587 Audit		3,450	-3,450
5588 401k Management	318	640	-322
5595 Lobbyist Fees	10,000	9,000	1,000
5596 Payroll Services	1,526	1,600	-74
5597 CRM Platform	4,599	5,000	-401
Total 3 Professional Services	**28,562**	**32,310**	**-3,748**
4 Business Insurance			
5530 Insurance - D & O	1,487	0	1,487
Total 4 Business Insurance	**1,487**	**0**	**1,487**

Governor's School for Entrepreneurs

Budget vs. Actuals: by Account

October 2025 - January 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Total Expenses	**$162,100**	**$160,992**	**$1,108**
NET OPERATING INCOME	**$ -146,386**	**$ -147,792**	**$1,406**
Other Income			
Credit Card Rewards	619		619
Total Other Income	**$619**	**$0**	**$619**
NET OTHER INCOME	**$619**	**$0**	**$619**
NET INCOME	**$ -145,767**	**$ -147,792**	**$2,025**

Governor’s School for Entrepreneurs

Revenues and Expenses by Program

October 2025 - January 2026

	101 SUMMER SU	102 COLL PITCH	103 ECOSYSTEM	201 G&A	301 FUNDRAISING	TOTAL
Income						
45030 Interest income	0	0	0	14,681	0	$14,681
46050 General donations	0	0	0	1,033	0	$1,033
Total Income	**$0**	**$0**	**$0**	**$15,714**	**$0**	**$15,714**
GROSS PROFIT	**$0**	**$0**	**$0**	**$15,714**	**$0**	**$15,714**
Expenses						
1 Personnel Costs	0	0	0	0	0	$0
5000 Wages	51,953	13,650	3,366	7,276	2,051	$78,295
5001 Benefits - health insurance	6,388	2,147	590	1,067	202	$10,395
5002 Benefits - 401k Match	1,589	1,281	414	416	48	$3,748
5010 Payroll taxes	3,811	999	247	1,601	150	$6,807
Total 1 Personnel Costs	**63,740**	**18,077**	**4,617**	**10,360**	**2,452**	**$99,245**
2 Operating Costs	0	0	0	0	0	$0
5055 Conferences	0	0	0	78	0	$78
5065 Travel	2,172	3	0	1,466	0	$3,640
5205 Food/Catering	424	0	0	57	0	$480
5210 Prize Funding	0	4,979	0	0	0	$4,979
5505 Copies, Postage	994	0	0	442	132	$1,568
5535 Office Supplies	77	77	0	278	0	$432
5540 Office equipment	219	24	0	196	0	$440
5550 Rent & Facilities	1,860	0	0	0	0	$1,860
5555 Memberships	0	0	0	2,544	0	$2,544
5560 Online Subscriptions & Software	164	19	5	714	0	$901
5565 Wireless Telephone	0	0	0	770	0	$770
5570 Professional Development	0	0	0	130	0	$130
6000 Bank fee	0	0	0	155	0	$155
6100 Miscellaneous	335	320	0	125	0	$780
6200 Marketing	48	500	0	13,500	0	$14,048
Total 2 Operating Costs	**6,293**	**5,921**	**5**	**20,456**	**132**	**$32,806**
3 Professional Services	0	0	0	0	0	$0
5110 Database/Web/IT Support	0	0	0	6,319	0	$6,319
5585 Accounting Fees	0	0	0	5,800	0	$5,800
5588 401k Management	0	0	0	318	0	$318
5595 Lobbyist Fees	0	0	0	10,000	0	$10,000
5596 Payroll Services	0	0	0	1,526	0	$1,526
5597 CRM Platform	2,759	690	690	0	460	$4,599
Total 3 Professional Services	**2,759**	**690**	**690**	**23,963**	**460**	**$28,562**
4 Business Insurance	0	0	0	0	0	$0
5530 Insurance - D & O	0	0	0	1,487	0	$1,487
Total 4 Business Insurance	**0**	**0**	**0**	**1,487**	**0**	**$1,487**
Total Expenses	**$72,792**	**$24,688**	**$5,311**	**$56,265**	**$3,044**	**$162,100**
NET OPERATING INCOME	**$ -72,792**	**$ -24,688**	**$ -5,311**	**$ -40,551**	**$ -3,044**	**$ -146,386**
Other Income						
Credit Card Rewards	0	0	0	619	0	$619
Total Other Income	**$0**	**$0**	**$0**	**$619**	**$0**	**$619**
NET OTHER INCOME	**$0**	**$0**	**$0**	**$619**	**$0**	**$619**
NET INCOME	**$ -72,792**	**$ -24,688**	**$ -5,311**	**$ -39,933**	**$ -3,044**	**$ -145,767**

Governor's School for Entrepreneurs

Budget (Full Year) vs. Actuals (YTD)

October 2025 - September 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
40000 State Funding		1,000,000	-1,000,000
45030 Interest income	14,681	39,600	-24,919
46050 General donations	1,033	3,000	-1,967
Total Income	**$15,714**	**$1,042,600**	**$ -1,026,886**
GROSS PROFIT	**$15,714**	**$1,042,600**	**$ -1,026,886**
Expenses			
1 Personnel Costs			
5000 Wages	78,295	235,500	-157,205
5001 Benefits - health insurance	10,395	31,500	-21,105
5002 Benefits - 401k Match	3,748	12,000	-8,252
5010 Payroll taxes	6,807	18,000	-11,193
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	**99,245**	**467,000**	**-367,755**
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	3,640	9,200	-5,560
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	1,291	13,650	-12,359
5210 Prize Funding	4,979	43,000	-38,021
5505 Copies, Postage	1,568	5,500	-3,932
5535 Office Supplies	432	600	-168
5540 Office equipment	440	600	-160
5550 Rent & Facilities	1,860	8,200	-6,340
5555 Memberships	2,544	2,894	-350
5560 Online Subscriptions & Software	2,401	8,135	-5,734
5565 Wireless Telephone	770	3,400	-2,630
5570 Professional Development	130	2,000	-1,870
6000 Bank fee	175	600	-425
6100 Miscellaneous	2,360	21,700	-19,340
6200 Marketing	14,048	48,000	-33,952
Total 2 Operating Costs	**36,717**	**476,379**	**-439,662**
3 Professional Services			
5110 Database/Web/IT Support	6,358	17,450	-11,092
5585 Accounting Fees	7,250	17,400	-10,150

Governor's School for Entrepreneurs

Budget (Full Year) vs. Actuals (YTD)

October 2025 - September 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5586 990 Completion and Submission		750	-750
5587 Audit		3,450	-3,450
5588 401k Management	318	1,280	-962
5595 Lobbyist Fees	10,000	28,000	-18,000
5596 Payroll Services	1,526	8,000	-6,474
5597 CRM Platform	4,599	5,000	-401
5598 CPR Training		2,000	-2,000
Total 3 Professional Services	**30,051**	**83,330**	**-53,279**
4 Business Insurance			
5520 Insurance - Commercial General Liability		7,500	-7,500
5522 Insurance - Cyber Liability		1,500	-1,500
5530 Insurance - D & O	1,487	1,500	-13
5531 Insurance - Workers Comp		1,500	-1,500
Total 4 Business Insurance	**1,487**	**12,000**	**-10,513**
Total Expenses	**$167,500**	**$1,038,709**	**$ -871,209**
NET OPERATING INCOME	**$ -151,786**	**$3,891**	**$ -155,677**
Other Income			
Credit Card Rewards	619		619
Total Other Income	**$619**	**$0**	**$619**
NET OTHER INCOME	**$619**	**$0**	**$619**
NET INCOME	**$ -151,167**	**$3,891**	**$ -155,058**

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		730,000		105,000		7,500		150,000		7,500	$0	$1,000,000
45030 Interest income							14,681	39,600			$14,681	$39,600
46050 General donations							1,033	3,000			$1,033	$3,000
Total Income	**$0**	**$730,000**	**$0**	**$105,000**	**$0**	**$7,500**	**$15,714**	**$192,600**	**$0**	**$7,500**	**$15,714**	**$1,042,600**
GROSS PROFIT	**$0**	**$730,000**	**$0**	**$105,000**	**$0**	**$7,500**	**$15,714**	**$192,600**	**$0**	**$7,500**	**$15,714**	**$1,042,600**
Expenses												
1 Personnel Costs											$0	$0
5000 Wages	51,953	163,019	13,650	37,970	3,366	2,170	7,276	25,188	2,051	7,153	$78,295	$235,500
5001 Benefits - health insurance	6,388	21,805	2,147	5,080	590	300	1,067	3,358	202	957	$10,395	$31,500
5002 Benefits - 401k Match	1,589	8,307	1,281	1,930	414	120	416	1,279	48	365	$3,748	$12,000
5010 Payroll taxes	3,811	12,460	999	3,274	247	170	1,601	1,549	150	547	$6,807	$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	**63,740**	**375,591**	**18,077**	**48,254**	**4,617**	**2,760**	**10,360**	**31,374**	**2,452**	**9,021**	**$99,245**	**$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	2,172	4,450	3	1,000			1,466	3,750			$3,640	$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	424	10,800	811	2,500			57	350			$1,291	$13,650
5210 Prize Funding			4,979	43,000							$4,979	$43,000
5505 Copies, Postage	994	5,500					442		132		$1,568	$5,500
5535 Office Supplies	77		77				278	600			$432	$600
5540 Office equipment	219		24				196	600			$440	$600
5550 Rent & Facilities	1,860	1,800		4,000				2,400			$1,860	$8,200
5555 Memberships							2,544	2,894			$2,544	$2,894
5560 Online Subscriptions & Software	1,664	6,000	19		5		714	2,135			$2,401	$8,135
5565 Wireless Telephone							770	3,400			$770	$3,400
5570 Professional Development							130	2,000			$130	$2,000
6000 Bank fee							175	600			$175	$600
6100 Miscellaneous	335	18,000	1,900	2,500			125	1,200			$2,360	$21,700
6200 Marketing	48		500				13,500	48,000			$14,048	$48,000
Total 2 Operating Costs	**7,793**	**349,650**	**8,312**	**57,800**	**5**		**20,476**	**68,929**	**132**		**$36,717**	**$476,379**
3 Professional Services											$0	$0
5110 Database/Web/IT Support				1,700			6,358	15,750			$6,358	$17,450
5585 Accounting Fees							7,250	17,400			$7,250	$17,400
5586 990 Completion and Submission								750			$0	$750
5587 Audit								3,450			$0	$3,450
5588 401k Management							318	1,280			$318	$1,280
5595 Lobbyist Fees							10,000	28,000			$10,000	$28,000
5596 Payroll Services							1,526	8,000			$1,526	$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	**2,759**	**2,000**	**690**	**1,700**	**690**		**25,452**	**79,630**	**460**		**$30,051**	**$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							1,487	1,500			$1,487	$1,500
5531 Insurance - Workers Comp								1,500			$0	$1,500
Total 4 Business Insurance							**1,487**	**12,000**			**$1,487**	**$12,000**
Total Expenses	**$74,292**	**$727,241**	**$27,079**	**$107,754**	**$5,311**	**$2,760**	**$57,774**	**$191,933**	**$3,044**	**$9,021**	**$167,500**	**$1,038,709**
NET OPERATING INCOME	**$ -74,292**	**$2,759**	**$ -27,079**	**$ -2,754**	**$ -5,311**	**$4,740**	**$ -42,060**	**$667**	**$ -3,044**	**$ -1,521**	**$ -151,786**	**$3,891**
Other Income												
Credit Card Rewards							619				$619	$0
Total Other Income	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$619**	**$0**	**$0**	**$0**	**$619**	**$0**
NET OTHER INCOME	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**	**$619**	**$0**	**$0**	**$0**	**$619**	**$0**
NET INCOME	**$ -74,292**	**$2,759**	**$ -27,079**	**$ -2,754**	**$ -5,311**	**$4,740**	**$ -41,441**	**$667**	**$ -3,044**	**$ -1,521**	**$ -151,167**	**$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)	-	(24,609)	(55,081)	1,579,449
Dec-25	Actual	5,136	(44,633)	-	(294)	(39,791)	1,539,657
Jan-26	Actual	3,082	(38,412)	-	1,998	(33,331)	1,506,326
Feb-26	Budget	3,300	(59,007)	-	-	(55,707)	1,450,619
Mar-26	Budget	3,300	(48,090)	-	-	(44,790)	1,405,829
Apr-26	Budget	3,300	(50,852)	-	-	(47,552)	1,358,277
May-26	Budget	3,300	(54,012)	-	-	(50,712)	1,307,565
Jun-26	Budget	3,300	(289,762)	-	-	(286,462)	1,021,103
Jul-26	Budget	1,004,800	(152,692)	-	-	852,108	1,873,211
Aug-26	Budget	4,800	(175,392)	-	-	(170,592)	1,702,619
Sep-26	Budget	3,300	(47,910)	-	-	(44,610)	1,658,009
Oct-Sept		1,045,733	(1,038,862)	-	(19,072)	(12,201)	
Ending Balance							$ 1,658,009