Governor’s School for Entrepreneurs

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

As of July 31, 2026

	TOTAL	
	AS OF JUL 31, 2026	AS OF JUL 31, 2025 (PP)
ASSETS		
Current Assets		
Bank Accounts		
10550 PNC Operating #5708	54,308	69,478
10555 PNC Overdraft #5695	20,297	57,508
10565 PNC Money Market #5569	1,834,138	1,757,334
Total Bank Accounts	**$1,908,743**	**$1,884,320**
Total Current Assets	**$1,908,743**	**$1,884,320**
TOTAL ASSETS	**$1,908,743**	**$1,884,320**
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
PNC Credit Card (2364)	0	2,733
PNC Credit Card (4694)	25,556	0
PNC Credit Card (8641)	0	9,821
Total Credit Cards	**$25,556**	**$12,555**
Other Current Liabilities		
24000 Payroll Liabilities	-9	0
2450 Retirement Liability	1,788	0
Total 24000 Payroll Liabilities	**1,779**	**0**
Total Other Current Liabilities	**$1,779**	**$0**
Total Current Liabilities	**$27,335**	**$12,555**
Total Liabilities	**$27,335**	**$12,555**
Equity		
32000 Net assets without donor restri	1,650,353	1,472,747
Net Income	231,055	399,018
Total Equity	**$1,881,408**	**$1,871,765**
TOTAL LIABILITIES AND EQUITY	**$1,908,743**	**$1,884,320**

Governor's School for Entrepreneurs

Budget vs. Actuals: by Account

October 2025 - July 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
40000 State Funding	960,000	1,000,000	-40,000
45030 Interest income	31,602	33,000	-1,398
46050 General donations	3,056	1,500	1,556
Total Income	**$994,657**	**$1,034,500**	**$ -39,843**
GROSS PROFIT	**$994,657**	**$1,034,500**	**$ -39,843**
Expenses			
1 Personnel Costs			
5000 Wages	195,737	200,583	-4,846
5001 Benefits - health insurance	27,640	26,865	775
5002 Benefits - 401k Match	9,370	10,200	-830
5010 Payroll taxes	15,381	15,000	381
5075 Contract 1099 Employees	51,900	60,000	-8,100
5085 Temporary Hourly Employees	101,147	102,000	-853
5086 Payroll taxes - Temp Hourly Staff	7,738	8,000	-262
Total 1 Personnel Costs	**408,913**	**422,648**	**-13,735**
2 Operating Costs			
5040 Laptop Rentals		16,000	-16,000
5055 Conferences	78	1,000	-922
5065 Travel	6,966	3,950	3,016
5070 Program Supplies	8,946	11,000	-2,054
5090 Background Checks	926	2,000	-1,074
5095 Guest Speaker & Judge Costs	355	2,900	-2,545
5105 Summer Experiences/Transportati	14,288	27,000	-12,712
5120 Hosting Fee	127,500	122,500	5,000
5205 Food/Catering	11,424	13,450	-2,026
5210 Prize Funding	34,661	35,000	-339
5505 Copies, Postage	4,956	5,500	-544
5535 Office Supplies	958	500	458
5540 Office equipment	440	500	-60
5550 Rent & Facilities	2,514	7,500	-4,986
5555 Memberships	2,832	2,544	288
5560 Online Subscriptions & Software	4,696	7,845	-3,149
5565 Wireless Telephone	1,509	1,360	149
5570 Professional Development	130	2,000	-1,870
6000 Bank fee	287	500	-213
6100 Miscellaneous	17,891	6,000	11,891
6200 Marketing	38,270	40,000	-1,730
Total 2 Operating Costs	**279,627**	**309,049**	**-29,422**
3 Professional Services			
5110 Database/Web/IT Support	14,276	15,530	-1,254
5510 Services	4,020		4,020
5585 Accounting Fees	14,500	14,500	0

Governor's School for Entrepreneurs

Budget vs. Actuals: by Account

October 2025 - July 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5586 990 Completion and Submission		750	-750
5587 Audit	3,950	3,450	500
5588 401k Management	954	1,280	-326
5595 Lobbyist Fees	23,182	24,000	-818
5596 Payroll Services	3,128	7,200	-4,072
5597 CRM Platform	4,668	5,000	-332
Total 3 Professional Services	**68,679**	**71,710**	**-3,031**
4 Business Insurance			
5520 Insurance - Commercial General Liability	3,527	7,500	-3,973
5522 Insurance - Cyber Liability	1,359	1,500	-142
5530 Insurance - D & O	1,487	1,500	-13
5531 Insurance - Workers Comp	895	1,500	-605
Total 4 Business Insurance	**7,268**	**12,000**	**-4,732**
Total Expenses	**$764,486**	**$815,407**	**$ -50,921**
NET OPERATING INCOME	**$230,171**	**$219,093**	**$11,078**
Other Income			
Credit Card Rewards	883		883
Total Other Income	**$883**	**$0**	**$883**
NET OTHER INCOME	**$883**	**$0**	**$883**
NET INCOME	**$231,055**	**$219,093**	**$11,962**

Governor's School for Entrepreneurs

Budget (Full Year) vs. Actuals (YTD)

October 2025 - September 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
40000 State Funding	960,000	1,000,000	-40,000
45030 Interest income	31,602	39,600	-7,998
46050 General donations	3,056	3,000	56
Total Income	**$994,657**	**$1,042,600**	**$ -47,943**
GROSS PROFIT	**$994,657**	**$1,042,600**	**$ -47,943**
Expenses			
1 Personnel Costs			
5000 Wages	195,737	235,500	-39,763
5001 Benefits - health insurance	27,640	31,500	-3,860
5002 Benefits - 401k Match	9,370	12,000	-2,630
5010 Payroll taxes	15,381	18,000	-2,619
5075 Contract 1099 Employees	51,900	60,000	-8,100
5085 Temporary Hourly Employees	101,147	102,000	-853
5086 Payroll taxes - Temp Hourly Staff	7,738	8,000	-262
Total 1 Personnel Costs	**408,913**	**467,000**	**-58,087**
2 Operating Costs			
5040 Laptop Rentals	15,675	16,000	-325
5045 Golf Carts Rental		3,000	-3,000
5055 Conferences	78	2,000	-1,922
5065 Travel	6,966	9,200	-2,234
5070 Program Supplies	8,946	11,000	-2,054
5090 Background Checks	926	2,000	-1,074
5095 Guest Speaker & Judge Costs	355	2,900	-2,545
5105 Summer Experiences/Transportati	14,288	27,000	-12,712
5120 Hosting Fee	127,500	245,000	-117,500
5205 Food/Catering	11,186	13,650	-2,464
5210 Prize Funding	34,661	43,000	-8,339
5505 Copies, Postage	5,106	5,500	-394
5535 Office Supplies	958	600	358
5540 Office equipment	440	600	-160
5550 Rent & Facilities	2,514	8,200	-5,686
5555 Memberships	2,832	2,894	-62
5560 Online Subscriptions & Software	4,696	8,135	-3,439
5565 Wireless Telephone	1,509	3,400	-1,891
5570 Professional Development	130	2,000	-1,870
6000 Bank fee	287	600	-313
6100 Miscellaneous	27,919	21,700	6,219
6200 Marketing	38,270	48,000	-9,730
Total 2 Operating Costs	**305,243**	**476,379**	**-171,137**
3 Professional Services			
5110 Database/Web/IT Support	15,290	17,450	-2,160
5510 Services	4,020		4,020

Governor's School for Entrepreneurs

Budget (Full Year) vs. Actuals (YTD)

October 2025 - September 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5585 Accounting Fees	14,500	17,400	-2,900
5586 990 Completion and Submission		750	-750
5587 Audit	3,950	3,450	500
5588 401k Management	954	1,280	-326
5595 Lobbyist Fees	25,182	28,000	-2,818
5596 Payroll Services	3,128	8,000	-4,872
5597 CRM Platform	4,668	5,000	-332
5598 CPR Training		2,000	-2,000
Total 3 Professional Services	**71,692**	**83,330**	**-11,638**
4 Business Insurance			
5520 Insurance - Commercial General Liability	3,527	7,500	-3,973
5522 Insurance - Cyber Liability	1,359	1,500	-142
5530 Insurance - D & O	1,487	1,500	-13
5531 Insurance - Workers Comp	895	1,500	-605
Total 4 Business Insurance	**7,268**	**12,000**	**-4,732**
Total Expenses	**$793,115**	**$1,038,709**	**$ -245,594**
NET OPERATING INCOME	**$201,542**	**$3,891**	**$197,651**
Other Income			
Credit Card Rewards	883		883
Total Other Income	**$883**	**$0**	**$883**
NET OTHER INCOME	**$883**	**$0**	**$883**
NET INCOME	**$202,426**	**$3,891**	**$198,535**

Governor’s School for Entrepreneurs

Revenues and Expenses by Program

October 2025 - July 2026

	101 SUMMER SU	102 COLL PITCH	103 ECOSYSTEM	201 G&A	301 FUNDRAISING	TOTAL
Income						
40000 State Funding	960,000	0	0	0	0	$960,000
45030 Interest income	0	0	0	31,602	0	$31,602
46050 General donations	0	0	0	3,056	0	$3,056
Total Income	**$960,000**	**$0**	**$0**	**$34,657**	**$0**	**$994,657**
GROSS PROFIT	**$960,000**	**$0**	**$0**	**$34,657**	**$0**	**$994,657**
Expenses						
1 Personnel Costs	0	0	0	0	0	$0
5000 Wages	136,022	33,191	4,116	14,942	7,467	$195,737
5001 Benefits - health insurance	19,353	4,826	725	2,154	583	$27,640
5002 Benefits - 401k Match	6,222	2,182	458	702	-193	$9,370
5010 Payroll taxes	9,947	2,426	302	2,160	546	$15,381
5075 Contract 1099 Employees	51,900	0	0	0	0	$51,900
5085 Temporary Hourly Employees	101,147	0	0	0	0	$101,147
5086 Payroll taxes - Temp Hourly Staff	7,738	0	0	0	0	$7,738
Total 1 Personnel Costs	**332,329**	**42,624**	**5,599**	**19,958**	**8,402**	**$408,913**
2 Operating Costs	0	0	0	0	0	$0
5055 Conferences	0	0	0	78	0	$78
5065 Travel	3,568	1,063	0	2,335	0	$6,966
5070 Program Supplies	8,946	0	0	0	0	$8,946
5090 Background Checks	926	0	0	0	0	$926
5095 Guest Speaker & Judge Costs	0	355	0	0	0	$355
5105 Summer Experiences/Transportati	14,288	0	0	0	0	$14,288
5120 Hosting Fee	127,500	0	0	0	0	$127,500
5205 Food/Catering	8,263	2,151	0	1,010	0	$11,424
5210 Prize Funding	4,355	30,306	0	0	0	$34,661
5505 Copies, Postage	3,680	30	41	1,073	132	$4,956
5535 Office Supplies	512	77	0	369	0	$958
5540 Office equipment	219	24	0	196	0	$440
5550 Rent & Facilities	2,514	0	0	0	0	$2,514
5555 Memberships	0	0	0	2,832	0	$2,832
5560 Online Subscriptions & Software	3,600	62	14	1,020	0	$4,696
5565 Wireless Telephone	133	0	0	1,376	0	$1,509
5570 Professional Development	0	0	0	130	0	$130
6000 Bank fee	0	0	0	287	0	$287
6100 Miscellaneous	12,925	4,471	0	495	0	$17,891
6200 Marketing	820	500	0	36,950	0	$38,270
Total 2 Operating Costs	**192,252**	**39,038**	**55**	**48,151**	**132**	**$279,627**
3 Professional Services	0	0	0	0	0	$0
5110 Database/Web/IT Support	0	0	0	14,276	0	$14,276
5510 Services	0	0	0	0	4,020	$4,020
5585 Accounting Fees	0	0	0	14,500	0	$14,500
5587 Audit	0	0	0	3,950	0	$3,950
5588 401k Management	0	0	0	954	0	$954
5595 Lobbyist Fees	0	0	0	23,182	0	$23,182
5596 Payroll Services	0	0	0	3,128	0	$3,128
5597 CRM Platform	2,814	690	690	14	460	$4,668
Total 3 Professional Services	**2,814**	**690**	**690**	**60,005**	**4,480**	**$68,679**

Governor’s School for Entrepreneurs

Revenues and Expenses by Program

October 2025 - July 2026

	101 SUMMER SU	102 COLL PITCH	103 ECOSYSTEM	201 G&A	301 FUNDRAISING	TOTAL
4 Business Insurance	0	0	0	0	0	$0
5520 Insurance - Commercial General Liability	0	0	0	3,527	0	$3,527
5522 Insurance - Cyber Liability	0	0	0	1,359	0	$1,359
5530 Insurance - D & O	0	0	0	1,487	0	$1,487
5531 Insurance - Workers Comp	0	0	0	895	0	$895
Total 4 Business Insurance	**0**	**0**	**0**	**7,268**	**0**	**$7,268**
Total Expenses	**$527,395**	**$82,353**	**$6,344**	**$135,381**	**$13,014**	**$764,486**
NET OPERATING INCOME	**$432,605**	**$ -82,353**	**$ -6,344**	**$ -100,724**	**$ -13,014**	**$230,171**
Other Income						
Credit Card Rewards	101	0	0	782	0	$883
Total Other Income	**$101**	**$0**	**$0**	**$782**	**$0**	**$883**
NET OTHER INCOME	**$101**	**$0**	**$0**	**$782**	**$0**	**$883**
NET INCOME	**$432,706**	**$ -82,353**	**$ -6,344**	**$ -99,941**	**$ -13,014**	**$231,055**

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	960,000	730,000		105,000		7,500		150,000		7,500	$960,000	$1,000,000
45030 Interest income							31,602	39,600			$31,602	$39,600
46050 General donations							3,056	3,000			$3,056	$3,000
Total Income	**$960,000**	**$730,000**	**$0**	**$105,000**	**$0**	**$7,500**	**$34,657**	**$192,600**	**$0**	**$7,500**	**$994,657**	**$1,042,600**
GROSS PROFIT	**$960,000**	**$730,000**	**$0**	**$105,000**	**$0**	**$7,500**	**$34,657**	**$192,600**	**$0**	**$7,500**	**$994,657**	**$1,042,600**
Expenses												
1 Personnel Costs											$0	$0
5000 Wages	136,022	163,019	33,191	37,970	4,116	2,170	14,942	25,188	7,467	7,153	$195,737	$235,500
5001 Benefits - health insurance	19,353	21,805	4,826	5,080	725	300	2,154	3,358	583	957	$27,640	$31,500
5002 Benefits - 401k Match	6,222	8,307	2,182	1,930	458	120	702	1,279	-193	365	$9,370	$12,000
5010 Payroll taxes	9,947	12,460	2,426	3,274	302	170	2,160	1,549	546	547	$15,381	$18,000
5075 Contract 1099 Employees	51,900	60,000									$51,900	$60,000
5085 Temporary Hourly Employees	101,147	102,000									$101,147	$102,000
5086 Payroll taxes - Temp Hourly Staff	7,738	8,000									$7,738	$8,000
Total 1 Personnel Costs	**332,329**	**375,591**	**42,624**	**48,254**	**5,599**	**2,760**	**19,958**	**31,374**	**8,402**	**9,021**	**$408,913**	**$467,000**
2 Operating Costs											$0	$0
5040 Laptop Rentals	15,675	16,000									$15,675	$16,000
5045 Golf Carts Rental		3,000									$0	$3,000
5055 Conferences		1,000					78	1,000			$78	$2,000
5065 Travel	3,568	4,450	1,063	1,000			2,335	3,750			$6,966	$9,200
5070 Program Supplies	8,946	11,000									$8,946	$11,000
5090 Background Checks	926	2,000									$926	$2,000
5095 Guest Speaker & Judge Costs		2,100	355	800							$355	$2,900
5105 Summer Experiences/Transportati	14,288	23,000		4,000							$14,288	$27,000
5120 Hosting Fee	127,500	245,000									$127,500	$245,000
5205 Food/Catering	8,263	10,800	2,151	2,500			772	350			$11,186	$13,650
5210 Prize Funding	4,355		30,306	43,000							$34,661	$43,000
5505 Copies, Postage	3,830	5,500	30		41		1,073		132		$5,106	$5,500
5535 Office Supplies	512		77				369	600			$958	$600
5540 Office equipment	219		24				196	600			$440	$600
5550 Rent & Facilities	2,514	1,800		4,000				2,400			$2,514	$8,200
5555 Memberships							2,832	2,894			$2,832	$2,894
5560 Online Subscriptions & Software	3,600	6,000	62		14		1,020	2,135			$4,696	$8,135
5565 Wireless Telephone	133						1,376	3,400			$1,509	$3,400
5570 Professional Development							130	2,000			$130	$2,000
6000 Bank fee							287	600			$287	$600
6100 Miscellaneous	22,953	18,000	4,471	2,500			495	1,200	0		$27,919	$21,700
6200 Marketing	820		500				36,950	48,000			$38,270	$48,000
Total 2 Operating Costs	**218,105**	**349,650**	**39,038**	**57,800**	**55**		**47,913**	**68,929**	**132**		**$305,243**	**$476,379**
3 Professional Services											$0	$0
5110 Database/Web/IT Support				1,700			15,290	15,750			$15,290	$17,450
5510 Services									4,020		$4,020	$0
5585 Accounting Fees							14,500	17,400			$14,500	$17,400
5586 990 Completion and Submission								750			$0	$750
5587 Audit							3,950	3,450			$3,950	$3,450
5588 401k Management							954	1,280			$954	$1,280
5595 Lobbyist Fees							25,182	28,000			$25,182	$28,000
5596 Payroll Services							3,128	8,000			$3,128	$8,000
5597 CRM Platform	2,814		690		690		14	5,000	460		$4,668	$5,000
5598 CPR Training		2,000									$0	$2,000
Total 3 Professional Services	**2,814**	**2,000**	**690**	**1,700**	**690**		**63,018**	**79,630**	**4,480**		**$71,692**	**$83,330**
4 Business Insurance											$0	$0
5520 Insurance - Commercial General Liability							3,527	7,500			$3,527	$7,500
5522 Insurance - Cyber Liability							1,359	1,500			$1,359	$1,500
5530 Insurance - D & O							1,487	1,500			$1,487	$1,500
5531 Insurance - Workers Comp							895	1,500			$895	$1,500
Total 4 Business Insurance							**7,268**	**12,000**			**$7,268**	**$12,000**
Total Expenses	**$553,248**	**$727,241**	**$82,353**	**$107,754**	**$6,344**	**$2,760**	**$138,157**	**$191,933**	**$13,014**	**$9,021**	**$793,115**	**$1,038,709**
NET OPERATING INCOME	**$406,752**	**$2,759**	**$ -82,353**	**$ -2,754**	**$ -6,344**	**$4,740**	**$ -103,499**	**$667**	**$ -13,014**	**$ -1,521**	**$201,542**	**$3,891**
Other Income												
Credit Card Rewards	101						782				$883	$0
Total Other Income	**$101**	**$0**	**$0**	**$0**	**$0**	**$0**	**$782**	**$0**	**$0**	**$0**	**$883**	**$0**
NET OTHER INCOME	**$101**	**$0**	**$0**	**$0**	**$0**	**$0**	**$782**	**$0**	**$0**	**$0**	**$883**	**$0**
NET INCOME	**$406,853**	**$2,759**	**$ -82,353**	**$ -2,754**	**$ -6,344**	**$4,740**	**$ -102,717**	**$667**	**$ -13,014**	**$ -1,521**	**$202,426**	**$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	(38,414)	-	1,998	(33,334)	1,506,324
Feb-26	Actual	2,785	(44,956)	-	5,880	(36,291)	1,470,032
Mar-26	Actual	3,250	(55,958)	-	(3,403)	(56,111)	1,413,921
Apr-26	Actual	2,789	(52,991)	-	(2,075)	(52,276)	1,361,645
May-26	Actual	3,615	(40,718)	-	3,495	(33,607)	1,328,038
Jun-26	Actual	2,461	(179,113)	-	4,903	(171,748)	1,156,289
Jul-26	Actual	964,307	(226,396)	-	22,020	759,931	1,916,221
Aug-26	Budget	4,800	(175,392)	-	-	(170,592)	1,745,628
Sep-26	Budget	3,300	(47,910)	-	-	(44,610)	1,701,019
Oct-Sept		1,003,641	(984,580)	-	11,748	30,808	
Ending Balance							$ 1,701,019