Governor’s School for Entrepreneurs

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

As of August 31, 2026

	TOTAL	
	AS OF AUG 31, 2026	AS OF AUG 31, 2025 (PP)
ASSETS		
Current Assets		
Bank Accounts		
10550 PNC Operating #5708	40,578	20,261
10555 PNC Overdraft #5695	20,297	10,508
10565 PNC Money Market #5569	1,769,259	1,799,495
Total Bank Accounts	**$1,830,134**	**$1,830,263**
Total Current Assets	**$1,830,134**	**$1,830,263**
TOTAL ASSETS	**$1,830,134**	**$1,830,263**
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
PNC Credit Card (4694)	7,340	0
PNC Credit Card (8641)	0	4,925
Total Credit Cards	**$7,340**	**$4,925**
Total Current Liabilities	**$7,340**	**$4,925**
Total Liabilities	**$7,340**	**$4,925**
Equity		
32000 Net assets without donor restri	1,650,353	1,472,747
Net Income	172,441	352,591
Total Equity	**$1,822,794**	**$1,825,338**
TOTAL LIABILITIES AND EQUITY	**$1,830,134**	**$1,830,263**

Governor's School for Entrepreneurs

Budget vs. Actuals: by Account

October 2025 - August 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
40000 State Funding	960,000	1,000,000	-40,000
45030 Interest income	34,734	36,300	-1,566
46050 General donations	8,133	3,000	5,133
Total Income	**$1,002,867**	**$1,039,300**	**$ -36,433**
GROSS PROFIT	**$1,002,867**	**$1,039,300**	**$ -36,433**
Expenses			
1 Personnel Costs			
5000 Wages	215,311	220,390	-5,079
5001 Benefits - health insurance	30,515	29,520	995
5002 Benefits - 401k Match	10,307	11,210	-903
5010 Payroll taxes	16,809	16,480	329
5075 Contract 1099 Employees	53,900	60,000	-6,100
5085 Temporary Hourly Employees	101,147	102,000	-853
5086 Payroll taxes - Temp Hourly Staff	7,738	8,000	-262
Total 1 Personnel Costs	**435,726**	**447,600**	**-11,874**
2 Operating Costs			
5040 Laptop Rentals	15,675	16,000	-325
5045 Golf Carts Rental	2,164	3,000	-836
5055 Conferences	840	1,500	-660
5065 Travel	6,654	6,200	454
5070 Program Supplies	9,062	11,000	-1,938
5090 Background Checks	926	2,000	-1,074
5095 Guest Speaker & Judge Costs	1,896	2,900	-1,004
5105 Summer Experiences/Transportati	18,668	27,000	-8,332
5120 Hosting Fee	127,500	245,000	-117,500
5205 Food/Catering	19,956	13,650	6,306
5210 Prize Funding	31,584	40,000	-8,416
5505 Copies, Postage	5,497	5,500	-3
5535 Office Supplies	1,457	550	907
5540 Office equipment	440	550	-110
5550 Rent & Facilities	2,757	7,850	-5,093
5555 Memberships	3,118	2,544	574
5560 Online Subscriptions & Software	5,138	7,945	-2,807
5565 Wireless Telephone	1,754	1,480	274
5570 Professional Development	130	2,000	-1,870
6000 Bank fee	345	550	-205
6100 Miscellaneous	17,703	11,600	6,103
6200 Marketing	40,598	44,000	-3,402
Total 2 Operating Costs	**313,861**	**452,819**	**-138,958**
3 Professional Services			
5110 Database/Web/IT Support	14,065	16,350	-2,285
5510 Services	4,020		4,020

Governor's School for Entrepreneurs

Budget vs. Actuals: by Account

October 2025 - August 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5585 Accounting Fees	15,950	15,950	0
5586 990 Completion and Submission		750	-750
5587 Audit	3,950	3,450	500
5588 401k Management	954	1,280	-326
5595 Lobbyist Fees	27,182	26,000	1,182
5596 Payroll Services	3,473	7,600	-4,127
5597 CRM Platform	4,860	5,000	-140
5598 CPR Training		2,000	-2,000
Total 3 Professional Services	**74,454**	**78,380**	**-3,926**
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	**$831,309**	**$990,799**	**$ -159,490**
NET OPERATING INCOME	**$171,558**	**$48,501**	**$123,057**
Other Income			
Credit Card Rewards	883		883
Total Other Income	**$883**	**$0**	**$883**
NET OTHER INCOME	**$883**	**$0**	**$883**
NET INCOME	**$172,441**	**$48,501**	**$123,940**

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	34,734	39,600	-4,866
46050 General donations	8,133	3,000	5,133
Total Income	**$1,002,867**	**$1,042,600**	**$ -39,733**
GROSS PROFIT	**$1,002,867**	**$1,042,600**	**$ -39,733**
Expenses			
1 Personnel Costs			
5000 Wages	215,311	235,500	-20,189
5001 Benefits - health insurance	30,515	31,500	-985
5002 Benefits - 401k Match	10,307	12,000	-1,693
5010 Payroll taxes	16,809	18,000	-1,191
5075 Contract 1099 Employees	53,900	60,000	-6,100
5085 Temporary Hourly Employees	101,147	102,000	-853
5086 Payroll taxes - Temp Hourly Staff	7,738	8,000	-262
Total 1 Personnel Costs	**435,726**	**467,000**	**-31,274**
2 Operating Costs			
5040 Laptop Rentals	15,675	16,000	-325
5045 Golf Carts Rental	2,164	3,000	-836
5055 Conferences	840	2,000	-1,160
5065 Travel	6,654	9,200	-2,546
5070 Program Supplies	9,062	11,000	-1,938
5090 Background Checks	926	2,000	-1,074
5095 Guest Speaker & Judge Costs	1,896	2,900	-1,004
5105 Summer Experiences/Transportati	18,668	27,000	-8,332
5120 Hosting Fee	127,500	245,000	-117,500
5205 Food/Catering	19,956	13,650	6,306
5210 Prize Funding	31,584	43,000	-11,416
5505 Copies, Postage	5,497	5,500	-3
5535 Office Supplies	1,457	600	857
5540 Office equipment	440	600	-160
5550 Rent & Facilities	2,757	8,200	-5,443
5555 Memberships	3,118	2,894	224
5560 Online Subscriptions & Software	5,138	8,135	-2,997
5565 Wireless Telephone	1,754	3,400	-1,646
5570 Professional Development	130	2,000	-1,870
6000 Bank fee	345	600	-255
6100 Miscellaneous	17,703	21,700	-3,997
6200 Marketing	40,598	48,000	-7,402
Total 2 Operating Costs	**313,861**	**476,379**	**-162,518**
3 Professional Services			
5110 Database/Web/IT Support	16,765	17,450	-685
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
5545 Legal Fees	2,590		2,590
5585 Accounting Fees	15,950	17,400	-1,450
5586 990 Completion and Submission		750	-750
5587 Audit	3,950	3,450	500
5588 401k Management	954	1,280	-326
5595 Lobbyist Fees	27,182	28,000	-818
5596 Payroll Services	3,473	8,000	-4,527
5597 CRM Platform	4,860	5,000	-140
5598 CPR Training		2,000	-2,000
Total 3 Professional Services	**79,744**	**83,330**	**-3,586**
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	**$836,599**	**$1,038,709**	**$ -202,110**
NET OPERATING INCOME	**$166,268**	**$3,891**	**$162,377**
Other Income			
Credit Card Rewards	883		883
Total Other Income	**$883**	**$0**	**$883**
NET OTHER INCOME	**$883**	**$0**	**$883**
NET INCOME	**$167,151**	**$3,891**	**$163,260**

Governor’s School for Entrepreneurs

Revenues and Expenses by Program

October 2025 - August 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	34,734	0	$34,734
46050 General donations	0	0	0	8,133	0	$8,133
Total Income	**$960,000**	**$0**	**$0**	**$42,867**	**$0**	**$1,002,867**
GROSS PROFIT	**$960,000**	**$0**	**$0**	**$42,867**	**$0**	**$1,002,867**
Expenses						
1 Personnel Costs	0	0	0	0	0	$0
5000 Wages	149,723	35,148	4,116	18,204	8,119	$215,311
5001 Benefits - health insurance	21,365	5,114	725	2,633	679	$30,515
5002 Benefits - 401k Match	6,878	2,275	458	858	-162	$10,307
5010 Payroll taxes	10,948	2,569	302	2,398	593	$16,809
5075 Contract 1099 Employees	53,900	0	0	0	0	$53,900
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	**351,698**	**45,106**	**5,599**	**24,093**	**9,229**	**$435,726**
2 Operating Costs	0	0	0	0	0	$0
5040 Laptop Rentals	15,675	0	0	0	0	$15,675
5045 Golf Carts Rental	2,164	0	0	0	0	$2,164
5055 Conferences	0	0	0	840	0	$840
5065 Travel	2,711	1,063	0	2,335	544	$6,654
5070 Program Supplies	9,062	0	0	0	0	$9,062
5090 Background Checks	926	0	0	0	0	$926
5095 Guest Speaker & Judge Costs	1,542	355	0	0	0	$1,896
5105 Summer Experiences/Transportati	18,668	0	0	0	0	$18,668
5120 Hosting Fee	127,500	0	0	0	0	$127,500
5205 Food/Catering	16,603	2,151	0	1,202	0	$19,956
5210 Prize Funding	4,355	27,229	0	0	0	$31,584
5505 Copies, Postage	4,213	30	41	1,073	141	$5,497
5535 Office Supplies	512	77	0	868	0	$1,457
5540 Office equipment	219	24	0	196	0	$440
5550 Rent & Facilities	2,757	0	0	0	0	$2,757
5555 Memberships	0	0	0	3,118	0	$3,118
5560 Online Subscriptions & Software	3,825	62	14	1,236	0	$5,138
5565 Wireless Telephone	133	0	0	1,621	0	$1,754
5570 Professional Development	0	0	0	130	0	$130
6000 Bank fee	0	0	0	345	0	$345
6100 Miscellaneous	11,939	5,384	0	380	0	$17,703
6200 Marketing	3,148	500	0	36,950	0	$40,598
Total 2 Operating Costs	**225,953**	**36,874**	**55**	**50,294**	**685**	**$313,861**
3 Professional Services	0	0	0	0	0	$0
5110 Database/Web/IT Support	0	0	0	14,065	0	$14,065
5510 Services	0	0	0	0	4,020	$4,020
5585 Accounting Fees	0	0	0	15,950	0	$15,950
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	27,182	0	$27,182
5596 Payroll Services	0	0	0	3,473	0	$3,473

Governor’s School for Entrepreneurs

Revenues and Expenses by Program

October 2025 - August 2026

	101 SUMMER SU	102 COLL PITCH	103 ECOSYSTEM	201 G&A	301 FUNDRAISING	TOTAL
5597 CRM Platform	2,938	690	690	83	460	$4,860
Total 3 Professional Services	**2,938**	**690**	**690**	**65,656**	**4,480**	**$74,454**
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	**$580,590**	**$82,670**	**$6,344**	**$147,311**	**$14,394**	**$831,309**
NET OPERATING INCOME	**$379,410**	**$ -82,670**	**$ -6,344**	**$ -104,444**	**$ -14,394**	**$171,558**
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	**$379,511**	**$ -82,670**	**$ -6,344**	**$ -103,662**	**$ -14,394**	**$172,441**
	70%	10%	1%	17%	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	960,000	730,000		105,000		7,500		150,000		7,500	$960,000	$1,000,000
45030 Interest income							34,734	39,600			$34,734	$39,600
46050 General donations							8,133	3,000			$8,133	$3,000
Total Income	**$960,000**	**$730,000**	**$0**	**$105,000**	**$0**	**$7,500**	**$42,867**	**$192,600**	**$0**	**$7,500**	**$1,002,867**	**$1,042,600**
GROSS PROFIT	**$960,000**	**$730,000**	**$0**	**$105,000**	**$0**	**$7,500**	**$42,867**	**$192,600**	**$0**	**$7,500**	**$1,002,867**	**$1,042,600**
Expenses												
1 Personnel Costs											$0	$0
5000 Wages	149,723	163,019	35,148	37,970	4,116	2,170	18,204	25,188	8,119	7,153	$215,311	$235,500
5001 Benefits - health insurance	21,365	21,805	5,114	5,080	725	300	2,633	3,358	679	957	$30,515	$31,500
5002 Benefits - 401k Match	6,878	8,307	2,275	1,930	458	120	858	1,279	-162	365	$10,307	$12,000
5010 Payroll taxes	10,948	12,460	2,569	3,274	302	170	2,398	1,549	593	547	$16,809	$18,000
5075 Contract 1099 Employees	53,900	60,000									$53,900	$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	**351,698**	**375,591**	**45,106**	**48,254**	**5,599**	**2,760**	**24,093**	**31,374**	**9,229**	**9,021**	**$435,726**	**$467,000**
2 Operating Costs											$0	$0
5040 Laptop Rentals	15,675	16,000									$15,675	$16,000
5045 Golf Carts Rental	2,164	3,000									$2,164	$3,000
5055 Conferences		1,000					840	1,000			$840	$2,000
5065 Travel	2,711	4,450	1,063	1,000			2,335	3,750	544		$6,654	$9,200
5070 Program Supplies	9,062	11,000									$9,062	$11,000
5090 Background Checks	926	2,000									$926	$2,000
5095 Guest Speaker & Judge Costs	1,542	2,100	355	800							$1,896	$2,900
5105 Summer Experiences/Transportati	18,668	23,000		4,000							$18,668	$27,000
5120 Hosting Fee	127,500	245,000									$127,500	$245,000
5205 Food/Catering	16,603	10,800	2,151	2,500			1,202	350			$19,956	$13,650
5210 Prize Funding	4,355		27,229	43,000							$31,584	$43,000
5505 Copies, Postage	4,213	5,500	30		41		1,073		141		$5,497	$5,500
5535 Office Supplies	512		77				868	600			$1,457	$600
5540 Office equipment	219		24				196	600			$440	$600
5550 Rent & Facilities	2,757	1,800		4,000				2,400			$2,757	$8,200
5555 Memberships							3,118	2,894			$3,118	$2,894
5560 Online Subscriptions & Software	3,825	6,000	62		14		1,236	2,135			$5,138	$8,135
5565 Wireless Telephone	133						1,621	3,400			$1,754	$3,400
5570 Professional Development							130	2,000			$130	$2,000
6000 Bank fee							345	600			$345	$600
6100 Miscellaneous	11,939	18,000	5,384	2,500			380	1,200	0		$17,703	$21,700
6200 Marketing	3,148		500				36,950	48,000			$40,598	$48,000
Total 2 Operating Costs	**225,953**	**349,650**	**36,874**	**57,800**	**55**		**50,294**	**68,929**	**685**		**$313,861**	**$476,379**
3 Professional Services											$0	$0
5110 Database/Web/IT Support				1,700			14,065	15,750	2,700		$16,765	$17,450
5510 Services									4,020		$4,020	$0
5545 Legal Fees							2,590				$2,590	$0
5585 Accounting Fees							15,950	17,400			$15,950	$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							27,182	28,000			$27,182	$28,000
5596 Payroll Services							3,473	8,000			$3,473	$8,000
5597 CRM Platform	2,938		690		690		83	5,000	460		$4,860	$5,000
5598 CPR Training		2,000									$0	$2,000
Total 3 Professional Services	**2,938**	**2,000**	**690**	**1,700**	**690**		**68,246**	**79,630**	**7,180**		**$79,744**	**$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	**$580,590**	**$727,241**	**$82,670**	**$107,754**	**$6,344**	**$2,760**	**$149,901**	**$191,933**	**$17,094**	**$9,021**	**$836,599**	**$1,038,709**
NET OPERATING INCOME	**$379,410**	**$2,759**	**$ -82,670**	**$ -2,754**	**$ -6,344**	**$4,740**	**$ -107,034**	**$667**	**$ -17,094**	**$ -1,521**	**$166,268**	**$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	**$379,511**	**$2,759**	**$ -82,670**	**$ -2,754**	**$ -6,344**	**$4,740**	**$ -106,252**	**$667**	**$ -17,094**	**$ -1,521**	**$167,151**	**$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	Actual	8,210	(79,616)	-	(14,680)	(86,086)	1,830,135
Sep-26	Budget	3,300	(47,910)	-	-	(44,610)	1,785,525
Oct-Sept		1,007,051	(888,804)	-	(2,932)	115,314	
Ending Balance							$ 1,785,525