Governor’s School for Entrepreneurs

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

As of September 30, 2026

	TOTAL	
	AS OF SEP 30, 2026	AS OF SEP 30, 2025 (PP)
ASSETS		
Current Assets		
Bank Accounts		
10550 PNC Operating #5708	4,344	39,469
10555 PNC Overdraft #5695	20,297	10,508
10565 PNC Money Market #5569	1,752,103	1,620,234
Total Bank Accounts	**$1,776,744**	**$1,670,210**
Total Current Assets	**$1,776,744**	**$1,670,210**
TOTAL ASSETS	**$1,776,744**	**$1,670,210**
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
PNC Credit Card (2364)	0	746
PNC Credit Card (4694)	4,957	0
PNC Credit Card (8641)	0	3,227
Total Credit Cards	**$4,957**	**$3,972**
Other Current Liabilities		
Accrued expenses	2,700	15,885
Total Other Current Liabilities	**$2,700**	**$15,885**
Total Current Liabilities	**$7,657**	**$19,857**
Total Liabilities	**$7,657**	**$19,857**
Equity		
32000 Net assets without donor restri	1,650,353	1,472,747
Net Income	118,734	177,606
Total Equity	**$1,769,087**	**$1,650,353**
TOTAL LIABILITIES AND EQUITY	**$1,776,744**	**$1,670,210**

Governor's School for Entrepreneurs

Budget vs. Actuals: by Account

October 2025 - September 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
Income			
40000 State Funding	960,000	1,000,000	-40,000
45030 Interest income	37,598	39,600	-2,002
46050 General donations	8,186	3,000	5,186
Total Income	**$1,005,783**	**$1,042,600**	**$ -36,817**
GROSS PROFIT	**$1,005,783**	**$1,042,600**	**$ -36,817**
Expenses			
1 Personnel Costs			
5000 Wages	234,885	235,500	-615
5001 Benefits - health insurance	33,389	31,500	1,889
5002 Benefits - 401k Match	11,244	12,000	-756
5010 Payroll taxes	18,238	18,000	238
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	**460,540**	**467,000**	**-6,460**
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	8,710	9,200	-490
5070 Program Supplies	9,062	11,000	-1,938
5090 Background Checks	926	2,000	-1,074
5095 Guest Speaker & Judge Costs	3,417	2,900	517
5105 Summer Experiences/Transportati	18,668	27,000	-8,332
5120 Hosting Fee	129,360	245,000	-115,640
5205 Food/Catering	16,575	13,650	2,925
5210 Prize Funding	43,584	43,000	584
5505 Copies, Postage	5,497	5,500	-3
5535 Office Supplies	958	600	358
5540 Office equipment	440	600	-160
5550 Rent & Facilities	2,946	8,200	-5,254
5555 Memberships	3,423	2,894	529
5560 Online Subscriptions & Software	5,399	8,135	-2,736
5565 Wireless Telephone	1,862	3,400	-1,538
5570 Professional Development	529	2,000	-1,471
6000 Bank fee	521	600	-79
6100 Miscellaneous	18,710	21,700	-2,990
6200 Marketing	43,433	48,000	-4,567
Total 2 Operating Costs	**332,698**	**476,379**	**-143,681**
3 Professional Services			
5110 Database/Web/IT Support	18,091	17,450	641
5510 Services	5,648		5,648

Governor's School for Entrepreneurs

Budget vs. Actuals: by Account

October 2025 - September 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5545 Legal Fees	3,115		3,115
5585 Accounting Fees	17,400	17,400	0
5586 990 Completion and Submission		750	-750
5587 Audit	3,950	3,450	500
5588 401k Management	1,272	1,280	-8
5595 Lobbyist Fees	29,182	28,000	1,182
5596 Payroll Services	3,625	8,000	-4,375
5597 CRM Platform	4,888	5,000	-112
5598 CPR Training	805	2,000	-1,195
Total 3 Professional Services	**87,976**	**83,330**	**4,646**
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	**$888,482**	**$1,038,709**	**$ -150,227**
NET OPERATING INCOME	**$117,301**	**$3,891**	**$113,410**
Other Income			
Credit Card Rewards	1,433		1,433
Total Other Income	**$1,433**	**$0**	**$1,433**
NET OTHER INCOME	**$1,433**	**$0**	**$1,433**
NET INCOME	**$118,734**	**$3,891**	**$114,843**

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	37,598	39,600	-2,002
46050 General donations	8,186	3,000	5,186
Total Income	**$1,005,783**	**$1,042,600**	**$ -36,817**
GROSS PROFIT	**$1,005,783**	**$1,042,600**	**$ -36,817**
Expenses			
1 Personnel Costs			
5000 Wages	234,885	235,500	-615
5001 Benefits - health insurance	33,389	31,500	1,889
5002 Benefits - 401k Match	11,244	12,000	-756
5010 Payroll taxes	18,238	18,000	238
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	**460,540**	**467,000**	**-6,460**
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	8,710	9,200	-490
5070 Program Supplies	9,062	11,000	-1,938
5090 Background Checks	926	2,000	-1,074
5095 Guest Speaker & Judge Costs	3,417	2,900	517
5105 Summer Experiences/Transportati	18,668	27,000	-8,332
5120 Hosting Fee	129,360	245,000	-115,640
5205 Food/Catering	16,575	13,650	2,925
5210 Prize Funding	43,584	43,000	584
5505 Copies, Postage	5,497	5,500	-3
5535 Office Supplies	958	600	358
5540 Office equipment	440	600	-160
5550 Rent & Facilities	2,946	8,200	-5,254
5555 Memberships	3,423	2,894	529
5560 Online Subscriptions & Software	5,399	8,135	-2,736
5565 Wireless Telephone	1,862	3,400	-1,538
5570 Professional Development	529	2,000	-1,471
6000 Bank fee	521	600	-79
6100 Miscellaneous	18,710	21,700	-2,990
6200 Marketing	43,433	48,000	-4,567
Total 2 Operating Costs	**332,698**	**476,379**	**-143,681**
3 Professional Services			
5110 Database/Web/IT Support	18,091	17,450	641
5510 Services	5,648		5,648

Governor's School for Entrepreneurs

Budget (Full Year) vs. Actuals (YTD)

October 2025 - September 2026

	TOTAL		
	ACTUAL	BUDGET	OVER BUDGET
5545 Legal Fees	3,115		3,115
5585 Accounting Fees	17,400	17,400	0
5586 990 Completion and Submission		750	-750
5587 Audit	3,950	3,450	500
5588 401k Management	1,272	1,280	-8
5595 Lobbyist Fees	29,182	28,000	1,182
5596 Payroll Services	3,625	8,000	-4,375
5597 CRM Platform	4,888	5,000	-112
5598 CPR Training	805	2,000	-1,195
Total 3 Professional Services	**87,976**	**83,330**	**4,646**
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	**$888,482**	**$1,038,709**	**$ -150,227**
NET OPERATING INCOME	**$117,301**	**$3,891**	**$113,410**
Other Income			
Credit Card Rewards	1,433		1,433
Total Other Income	**$1,433**	**$0**	**$1,433**
NET OTHER INCOME	**$1,433**	**$0**	**$1,433**
NET INCOME	**$118,734**	**$3,891**	**$114,843**

Governor’s School for Entrepreneurs

Revenues and Expenses by Program

October 2025 - September 2026

	101 SUMMER SU	102 COLL PITCH	103 ECOSYSTEM	201 G&A	301 FUNDRAISING	TOTAL
Income						
40000 State Funding	662,000	100,000	7,000	170,000	21,000	$960,000
45030 Interest income	0	0	0	37,598	0	$37,598
46050 General donations	0	0	0	8,186	0	$8,186
Total Income	**$662,000**	**$100,000**	**$7,000**	**$215,783**	**$21,000**	**$1,005,783**
GROSS PROFIT	**$662,000**	**$100,000**	**$7,000**	**$215,783**	**$21,000**	**$1,005,783**
Expenses						
1 Personnel Costs	0	0	0	0	0	$0
5000 Wages	160,815	38,737	4,116	22,445	8,772	$234,885
5001 Benefits - health insurance	23,006	5,628	725	3,268	762	$33,389
5002 Benefits - 401k Match	6,847	2,411	458	1,162	366	$11,244
5010 Payroll taxes	11,757	2,831	302	2,708	641	$18,238
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	**365,210**	**49,607**	**5,599**	**29,584**	**10,541**	**$460,540**
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	4,392	544	$8,710
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	3,063	355	0	0	0	$3,417
5105 Summer Experiences/Transportati	18,668	0	0	0	0	$18,668
5120 Hosting Fee	129,360	0	0	0	0	$129,360
5205 Food/Catering	13,223	2,151	0	1,202	0	$16,575
5210 Prize Funding	4,355	39,229	0	0	0	$43,584
5505 Copies, Postage	4,213	30	41	1,073	141	$5,497
5535 Office Supplies	512	77	0	369	0	$958
5540 Office equipment	219	24	0	196	0	$440
5550 Rent & Facilities	2,946	0	0	0	0	$2,946
5555 Memberships	0	0	0	3,423	0	$3,423
5560 Online Subscriptions & Software	4,050	62	14	1,272	0	$5,399
5565 Wireless Telephone	133	0	0	1,728	0	$1,862
5570 Professional Development	0	0	0	529	0	$529
6000 Bank fee	0	0	0	521	0	$521
6100 Miscellaneous	11,939	5,384	0	1,388	0	$18,710
6200 Marketing	3,148	500	0	39,785	0	$43,433
Total 2 Operating Costs	**226,367**	**48,874**	**55**	**56,717**	**685**	**$332,698**
3 Professional Services	0	0	0	0	0	$0
5110 Database/Web/IT Support	0	0	0	18,091	0	$18,091
5510 Services	0	0	0	0	5,648	$5,648
5545 Legal Fees	0	0	0	3,115	0	$3,115
5585 Accounting Fees	0	0	0	17,400	0	$17,400
5587 Audit	0	0	0	3,950	0	$3,950
5588 401k Management	0	0	0	1,272	0	$1,272
5595 Lobbyist Fees	0	0	0	29,182	0	$29,182

Governor’s School for Entrepreneurs

Revenues and Expenses by Program

October 2025 - September 2026

	101 SUMMER SU	102 COLL PITCH	103 ECOSYSTEM	201 G&A	301 FUNDRAISING	TOTAL
5596 Payroll Services	0	0	0	3,625	0	$3,625
5597 CRM Platform	2,938	690	690	110	460	$4,888
5598 CPR Training	805	0	0	0	0	$805
Total 3 Professional Services	**3,743**	**690**	**690**	**76,746**	**6,107**	**$87,976**
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	**$595,319**	**$99,171**	**$6,344**	**$170,315**	**$17,333**	**$888,482**
NET OPERATING INCOME	**$66,681**	**$829**	**$656**	**$45,468**	**$3,667**	**$117,301**
Other Income						
Credit Card Rewards	101	0	0	1,332	0	$1,433
Total Other Income	**$101**	**$0**	**$0**	**$1,332**	**$0**	**$1,433**
NET OTHER INCOME	**$101**	**$0**	**$0**	**$1,332**	**$0**	**$1,433**
NET INCOME	**$66,782**	**$829**	**$656**	**$46,800**	**$3,667**	**$118,734**
	67%	11%	1%	19%	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	662,000	730,000	100,000	105,000	7,000	7,500	170,000	150,000	21,000	7,500	$960,000	$1,000,000
45030 Interest income							37,598	39,600			$37,598	$39,600
46050 General donations							8,186	3,000			$8,186	$3,000
Total Income	**$662,000**	**$730,000**	**$100,000**	**$105,000**	**$7,000**	**$7,500**	**$215,783**	**$192,600**	**$21,000**	**$7,500**	**$1,005,783**	**$1,042,600**
GROSS PROFIT	**$662,000**	**$730,000**	**$100,000**	**$105,000**	**$7,000**	**$7,500**	**$215,783**	**$192,600**	**$21,000**	**$7,500**	**$1,005,783**	**$1,042,600**
Expenses												
1 Personnel Costs											$0	$0
5000 Wages	160,815	163,019	38,737	37,970	4,116	2,170	22,445	25,188	8,772	7,153	$234,885	$235,500
5001 Benefits - health insurance	23,006	21,805	5,628	5,080	725	300	3,268	3,358	762	957	$33,389	$31,500
5002 Benefits - 401k Match	6,847	8,307	2,411	1,930	458	120	1,162	1,279	366	365	$11,244	$12,000
5010 Payroll taxes	11,757	12,460	2,831	3,274	302	170	2,708	1,549	641	547	$18,238	$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	**365,210**	**375,591**	**49,607**	**48,254**	**5,599**	**2,760**	**29,584**	**31,374**	**10,541**	**9,021**	**$460,540**	**$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			4,392	3,750	544		$8,710	$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	3,063	2,100	355	800							$3,417	$2,900
5105 Summer Experiences/Transportati	18,668	23,000		4,000							$18,668	$27,000
5120 Hosting Fee	129,360	245,000									$129,360	$245,000
5205 Food/Catering	13,223	10,800	2,151	2,500			1,202	350			$16,575	$13,650
5210 Prize Funding	4,355		39,229	43,000							$43,584	$43,000
5505 Copies, Postage	4,213	5,500	30		41		1,073		141		$5,497	$5,500
5535 Office Supplies	512		77				369	600			$958	$600
5540 Office equipment	219		24				196	600			$440	$600
5550 Rent & Facilities	2,946	1,800		4,000				2,400			$2,946	$8,200
5555 Memberships							3,423	2,894			$3,423	$2,894
5560 Online Subscriptions & Software	4,050	6,000	62		14		1,272	2,135			$5,399	$8,135
5565 Wireless Telephone	133						1,728	3,400			$1,862	$3,400
5570 Professional Development							529	2,000			$529	$2,000
6000 Bank fee							521	600			$521	$600
6100 Miscellaneous	11,939	18,000	5,384	2,500			1,388	1,200	0		$18,710	$21,700
6200 Marketing	3,148		500				39,785	48,000			$43,433	$48,000
Total 2 Operating Costs	**226,367**	**349,650**	**48,874**	**57,800**	**55**		**56,717**	**68,929**	**685**		**$332,698**	**$476,379**
3 Professional Services											$0	$0
5110 Database/Web/IT Support				1,700			18,091	15,750			$18,091	$17,450
5510 Services									5,648		$5,648	$0
5545 Legal Fees							3,115				$3,115	$0
5585 Accounting Fees							17,400	17,400			$17,400	$17,400
5586 990 Completion and Submission								750			$0	$750
5587 Audit							3,950	3,450			$3,950	$3,450
5588 401k Management							1,272	1,280			$1,272	$1,280
5595 Lobbyist Fees							29,182	28,000			$29,182	$28,000
5596 Payroll Services							3,625	8,000			$3,625	$8,000
5597 CRM Platform	2,938		690		690		110	5,000	460		$4,888	$5,000
5598 CPR Training	805	2,000									$805	$2,000
Total 3 Professional Services	**3,743**	**2,000**	**690**	**1,700**	**690**		**76,746**	**79,630**	**6,107**		**$87,976**	**$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	**$595,319**	**$727,241**	**$99,171**	**$107,754**	**$6,344**	**$2,760**	**$170,315**	**$191,933**	**$17,333**	**$9,021**	**$888,482**	**$1,038,709**
NET OPERATING INCOME	**$66,681**	**$2,759**	**$829**	**$ -2,754**	**$656**	**$4,740**	**$45,468**	**$667**	**$3,667**	**$ -1,521**	**$117,301**	**$3,891**
Other Income												
Credit Card Rewards	101						1,332				$1,433	$0
Total Other Income	**$101**	**$0**	**$0**	**$0**	**$0**	**$0**	**$1,332**	**$0**	**$0**	**$0**	**$1,433**	**$0**
NET OTHER INCOME	**$101**	**$0**	**$0**	**$0**	**$0**	**$0**	**$1,332**	**$0**	**$0**	**$0**	**$1,433**	**$0**
NET INCOME	**$66,782**	**$2,759**	**$829**	**$ -2,754**	**$656**	**$4,740**	**$46,800**	**$667**	**$3,667**	**$ -1,521**	**$118,734**	**$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	Actual	3,466	(54,473)	-	(2,383)	(53,390)	1,776,745
Oct-Sept		1,007,217	(895,367)	-	(5,315)	106,534	
Ending Balance							$ 1,776,745