



## HOME OF THE BLAZERS



### Greer Middle College Charter High School Board of Directors Meeting Minutes October 27, 2025

**Board Members Present:** Donna Smith, John Short (remote), Pauline Nichol, Elliot Figueroa, Tony Kouskolekas, Darin Scheidly, Steph Burton

**Members Absent:** Jennifer Jones, Zach Salvato, Walker Smith,

**Administration Present:** Jimmy Armstrong, James Dillard, Jessica McCraw, Nanette Davis, Anne Goff, David Gantt

- 1) The regular monthly Board of Directors meeting was called to order by Donna Smith, Chairman, at 5:32 pm
- 2) There were no public speakers who desired to address the board.
- 3) Reading of the GMC Mission Statement – Pauline Nichol
- 4) Blazer Brag – James Dillard presented the Blazer Brag Awards:
  - a) Freshmen recognized: Alexandra Hyman nominated by Ms. Robinson; Freddie Poole nominated by Ms. Elliot.
  - b) Sophomore recognized: Ruth George nominated by Ms. Teel; Lilian Tower nominated by Ms. Teel.
  - c) Juniors recognized: Jeremiah Shaw nominated by Ms. Dentler; Covin Bladzick nominated by Ms. Grissop.
  - d) Seniors recognized: Laelyn Smith nominated by Ms. Grissop; Alexa Harrison nominated by Ms. Grissop.
  - e) Employees of the Month: the “floating teachers: Mr. Brenden LaPoe; Mr. Jamie McDonald, Ms. Brittany Robinson; Mr. Brian Weaver.
- 5) GPA Monthly Award
  - a) Sixth Grade Student of the Month: Emma Holliday
  - b) Seventh Grade Student of the Month:
  - c) Staff Member of the Month: Ms. Maddison Inchiosa
- 6) Guest Speaker: Mr. Kenneth Martin of Martin Smith & Company, CPAs, presented the school’s annual external financial audit:
  - a) Mr. Martin stated that his firm’s auditors gathered financial evidence and applied forensic accounting tests to that evidence to determine whether the internal financial control systems that the school has implemented are functioning properly and are being followed as they should be. As the firm understands the school’s system of controls, the system in place is a strong one. The report on internal controls is a positive one. As the organization continues to grow, the control structure becomes even more critical. The internal controls system needs to remain in place and to be followed as the organization continues to expand.
  - b) They gathered sufficient evidence regarding the school’s financial statements to give an opinion. It is an unmodified opinion, which is the strongest statement the firm can give. Mr. Martin emphasized that each year the audit team takes a fresh look at the financials and the systems to make certain that the school’s finances are being handled properly. The gathering of evidence and reviewing the evidence is a time-consuming process, and they take it seriously.

- c) The firm reviewed the school's financials, and they didn't have to make any adjusting entries. This is very unusual based on their experience with other charter schools. This fact shows that the finances are being handled properly throughout the entire year. The business team produced the information they requested in a timely, well-organized manner. GMC processes a ton of financial transactions. There is a lot of work from an accounting and finance perspective, and GMC has a smaller staff than most schools have. GMC's smaller accounting staff have been able to handle this function without significant issues.
  - d) Elliot Figueroa asked when the GPA financials would be ready. Mr. Martin stated that GPA doesn't have to report by November 1st because it is a new school. However, they will be ready by November 30th.
  - e) Mr. Martin's stated the school's annual revenues were \$7.3 million, which is \$500 thousand above last year. Annual expenses were up by less than \$100 thousand. The school's net fund balance had a net increase of \$831 thousand. Last year's fund increase was \$350 thousand. This year was a particularly strong year from a net fund perspective. GMC has shown a pattern of living within its means.
  - f) Donna Smith asked if Mr. Martin had any suggestions in addition to adding additional staff in the accounting department. Mr. Martin said that our accounting systems are first-rate in the field of charter school accounting. Elliot Figueroa asked what the experience of the current staff was. Ms. Goff said that Ms. Stephanie Watts is qualified to do accounting in any area and that Ms. Bing Gallion handles a lot of the bookkeeping functions and several HR functions. Ms. Goff said that we may need additional HR assistance. A lot of the federal ESSER funds accounting responsibilities have been completed, which has freed up additional time for her. However, there are a lot of unknowns in terms of the needs of GPA regarding clerical assistance.
- 7) The board was asked to review the proposed agenda for the meeting. Tony Kouskolekas made a motion to approve the agenda. Elliot Figueroa seconded the motion. The motion passed unanimously.
- 8) The board reviewed the meeting minutes from September 27, 2025, regular GMC Board Meeting. Darin Schiedly made a motion to approve the minutes. Tony Kouskolekas seconded the motion. The motion passed unanimously.
- 9) Administrative and Committee Reports:
- a) Administration Report- Jimmy Armstrong presented the report:
    - i) The school had a ton going on since the last board meeting. We had two House of Representatives members visit the school: Brian Lawson and Mike Burns. Hopefully, we will get a couple of members from the House, Ways and Means committee to visit before the next legislative session.
    - ii) We had a Teacher Workday on October 10th for both schools. The administration prepared a steak lunch for the employees.
    - iii) We held Financial Aid Night for seniors.
    - iv) We had the Topping Out ceremony for the new building on October 14th.
    - v) Ms. Bailey and Mr. Armstrong attended the Clemson Career Fair to recruiting new teachers. There also will be a career fair at school on November 9th for potential new employees. We are looking at developing a dynamic team of teachers for GPA.
    - vi) Student Lead Conferences were held on October 17<sup>th</sup> and 18<sup>th</sup>, and Fall Break occurred on the 20<sup>th</sup> and 21<sup>st</sup>.
    - vii) GMC has started a Robotics team.
    - viii) The school administered the PSAT on Friday, October 24<sup>th</sup>. The Freshmen Retreat occurred on the same day.
    - ix) The Incoming Freshmen Recruitment Night is tonight.
    - x) We replaced all of the old lighting in the gym. We also have installed a small store front doorway where the old cafeteria used to be. It added both safety and space to the area. Ms. Grissop likes the area so much she wants to stay in the room.
    - xi) Regarding fall sports, girls volleyball made the first round of the playoffs. The boys' swim team finished 3rd in the State A, AA, and AAA championship, the girls' team finished 9th. Girls golf is participating in

playoffs this week, and girls' tennis is tomorrow.

xii) Regarding Development, Ms. Timanus and the GPA playground committee have put together a proposal for GPA's outdoor playground facilities. Their goal is to raise \$275,000.00 for the playground.

xiii) Regarding Enrollment, enrollment is holding steady for both schools. GPA Info night will be held November 17th. The GPA Silent auction has started.

b) Executive Committee Report- No report was presented.

c) Finance Committee Report- Elliot Figueroa presented the September 2025 financial reports:

i) Mr. Figueroa noted that the level of superior external audits that we receive year-after-year is a testament to Ms. Goff's abilities and her accounting team. The finance committee truly appreciates the efforts of this school's team.

ii) The financial report discussion included:

(1) There was nothing extraordinary in the finances to discuss for the month of September. There are no surprises.

(2) We still have about \$800k in reserves for the GPA road widening.

(3) The Account Receivable for GPA continues to grow, but its growth is within the budget.

iii) Elliot Figueroa moved on behalf of the committee to accept the September 2025 financial statements as presented. There was no further discussion. The motion passed unanimously.

d) Facilities Committee Report- John Short presented the report.

i) The school's gym lighting was upgraded over the fall break.

ii) The school installed a "store front" doorway in the hallway entering the old cafeteria area, which allows the classroom teacher to secure the door in case of an emergency.

e) Policy & Governance Committee Report- Darin Schiedly presented the report:

i) The school needs to update its Federal Inventory Management Policy to comply with some additional requirements requested by the State Department of Education. The school administration provided the committee with the updated policy for the committee's review.

ii) Mr. Schiedly also had his bank's inventory management expert review the policy as part of the committee's review. The expert informed him that the policy consistent with inventory policies implemented by the bank.

iii) Mr. Schiedly moved on behalf of the committee to approve the policy as presented. There was no further discussion. The motion passed unanimously.

f) Academic Excellence Committee- No report was presented.

10) New Business

a) There was no new business addressed by the board.

11) Elliot Figueroa moved to adjourn the meeting. Pauline Nichol seconded the motion. The motion passed unanimously. The meeting was adjourned at 6:21 pm.

12) The next board meeting is tentatively scheduled for **November 24, 2025, at 5:30 pm.**



## HOME OF THE BLAZERS



### **Principal and ED Reports 10-27-2025**

- SC House of Representatives Brian Lawson and Mike Burns visited GMC and GPA.
- GMC/GPA observed National School Custodian Day on Oct. 2.
- Ms. Jenn Rainey has been hired as the reading interventionist for GPA. This position is funded by state money.
- GMC's Beta Club and National Honor Society Induction Ceremonies were held on Oct. 3 and 6 respectively.
- GMC/GPA had a teacher workday on Oct. 10. GMC/GPA admin. treated our faculty and staff to a steak lunch.
- GMC hosted a college financial aid night for our families on Oct. 13.
- GPA Topping Out ceremony was held on Oct. 14.
- Ms. Bailey and admin. attended the Clemson Teacher Career Fair on Oct. 15.
- GMC held student led conferences on Oct. 16 and 17.
- GPA had a field trip to the White Water Center on Oct. 17.
- GMC/GPA were closed on Oct. 20 and 21 for fall break.
- GMC's robotics team made the quarterfinals in a competition of 60 teams on Oct. 18.
- GMC hosted a "Trunk or Treat" on Oct. 23.
- PSAT was administered on Oct. 24.
- Freshmen Fall Retreat was held on Oct. 24.
- GMC Info. Night was held on Oct. 27.
- Multiple lights have been replaced within the gym. A small storefront area with an egress door has been added where the old cafeteria was. HVAC maintenance took place on Oct. 24.
- GPA fall sports have concluded. GMC volleyball and Girls' tennis made the state playoffs. Girls' golf and Cross Country teams will compete in state meets.

### **Development**

- PIP's No Go Silent Auction is collecting auction items through 10/31. The auction will be online November 17-21.
- PIP provided Panera for our GMC teachers during SLC's.
- PIP celebrated National Rice Krispie Day with both schools and passed out Rice Krispies in carline.

### **GMC**

GMC has been selected for a site visit from the Greenville Master Gardeners for Mrs. Grissop's class grant.

## **GPA**

- Summers Ortho partnered with us to provide our student Fun Friday shirts along with sponsoring student/employee of the month and monthly student birthday treats.
- The playground committee had its second meeting on Wednesday, October 15. We have \$12,500 in pledges from the committee. We will be reaching out to board members to get board pledges and assistance for any community contacts for donations in the next month.

## **Enrollment:**

### **GMC-**

9th- 141/120

10th- 135/43

11th-130 /55

12th- 127/43

- GMC Info Session- Our Info Session will be held on October 27th. We currently have 388 signed up to attend. Tours will begin on the 29th and are already filling up. The Lottery Application will go live on Monday.

### **GPA-**

6th- 100/46

7th- 50/79

- Info Sessions- We had a great turnout for our first Info Session on September 15th with a lot of great questions and responses. We have two more scheduled on November 17th and January 21st. I had to open up more spots for the November 17th Info Session after maxing out at 200. Currently 218 for the November date and 44 for January.
- Topping Out Party- October 14th- we hope you tuned into Facebook Live for a great Topping Out Celebration! The students loved it and had some really great questions for J Davis. Most importantly what the cafeteria and playground would look like :)

## **Other:**

- Blaze the Mascot has made his debut and everyone loves him and his energy!
- We are able to promote GMC and GPA at Chamber First Friday Luncheons due to a sponsorship exchange of Leadership Greer using our buses.
- Mr. Armstrong and I attended Clemson's Education Career Fair and received some great candidate resumes for positions at GPA.
- Our annual Trunk or Treat will be Thursday, October 23rd. We have so many great volunteers topping out at 42 trunks for this community event!

approved by  
Board 10/27/25

Greer Middle College Charter High School  
Balance Sheet  
As of September 30, 2025

	General Fund <u>Sep-25</u>	Other Special Revenue Funds <u>Sep-25</u>	Pupil Activity Funds <u>Sep-25</u>	PIP Fund <u>Sep-25</u>	Total All Funds <u>Sep-25</u>
<b>Assets</b>					
<b>Current Assets</b>					
<b>Cash</b>					
Truist - Operating #7840	\$ 1,020,502	\$ -	\$ -	\$ -	\$ 1,020,502
Truist - PIP #7238	-	-	-	25,469	25,469
Petty Cash	380	-	650	150	1,180
SC Local Govt Investment Pool	3,265,041	-	-	-	3,265,041
Restricted Cash - LGIP	-	834,200	-	-	834,200
<b>Accounts receivable</b>					
A/R & PIP MyFoodDays receivable	9,663	-	-	20,502	30,165
Miscellaneous receivables	-	-	-	-	-
<b>Other current assets</b>					
Deposits	-	-	3,000	-	3,000
Due from GMCK12 LLC/GPA	561,625	-	-	-	561,625
Due from State District/SCSDE	-	3,848	-	-	3,848
Prepaid insurance	42,370	-	-	-	42,370
Other misc prepaids	15,918	-	-	-	15,918
<b>Other Assets</b>					
Fixed assets, net	9,411,388	-	-	-	9,411,388
Misc due from GPA	-	-	-	-	-
Due to/from other funds	-	10,799	416,509	6,914	434,222
<b>Total Assets</b>	<b>14,326,887</b>	<b>848,847</b>	<b>420,159</b>	<b>53,035</b>	<b>15,648,928</b>
<b>Liabilities</b>					
<b>Current liabilities</b>					
Accounts payable	\$ 12,334	\$ -	\$ 4,180	\$ 1,737	\$ 18,251
<b>Other current liabilities</b>					
Accrued salaries / benefits	83,242	-	-	-	83,242
Accrued interest payable	-	-	-	-	-
Accrued tuition / books	51,500	-	-	-	51,500
Other accrued expenses	21,194	-	-	-	21,194
Due to SDE	-	-	-	-	-
Due to GPA	-	-	-	-	-
Due to/from other funds	434,222	-	-	-	434,222
<b>Other liabilities</b>					
Deferred revenues	-	848,847	-	-	848,847
Compensated absences	61,000	-	-	-	61,000
Bonds payable	9,039,900	-	-	-	9,039,900
<b>Total Liabilities</b>	<b>9,703,392</b>	<b>848,847</b>	<b>4,180</b>	<b>1,737</b>	<b>10,558,156</b>
<b>Equity</b>					
Net assets, prior year	5,066,972	-	344,262	55,652	5,466,886
FY25 Audit & Post Closing Adjustments	(750,179)	-	-	-	(750,179)
Current year revenues in excess of expenses	306,702	-	71,717	(4,354)	374,065
<b>Total Equity</b>	<b>4,623,495</b>	<b>-</b>	<b>415,979</b>	<b>51,298</b>	<b>5,090,772</b>
<b>Total Liabilities and Equity</b>	<b>14,326,887</b>	<b>848,847</b>	<b>420,159</b>	<b>53,035</b>	<b>15,648,928</b>

Greer Middle College Charter High School  
Statement of Revenues and Expenditures - All Funds  
For the month ended September 30, 2025

	General Fund <u>Sep-25</u>	Other Special Revenue Funds <u>Sep-25</u>	Pupil Activity Funds <u>Sep-25</u>	PIP Fund <u>Sep-25</u>	Total All Funds <u>Sep-25</u>
<b><u>Revenues</u></b>					
1000 Local funding / interest	\$ 14,757	\$ -	\$ -	\$ -	\$ 14,757
1000 GTC fees	-	-	-	-	-
1700s PIP Sales to Students	-	-	-	28,503	28,503
1700s Pupil Activity Funds revenue	-	-	54,012	-	54,012
1920 Contributions	3,748	-	-	-	3,748
1990 Miscellaneous local income / shared services reimbursement	6,225	-	-	-	6,225
3000 State funding	428,483	-	-	-	428,483
3000 Other special revenue	-	179,122	-	-	179,122
5000 Transfers in from other funds	86,472	-	16,064	1,050	103,586
<b>Total Revenues</b>	<b>\$ 539,685</b>	<b>\$ 179,122</b>	<b>\$ 70,076</b>	<b>\$ 29,553</b>	<b>\$ 818,436</b>
<b><u>Expenditures</u></b>					
<b>100 - Instructional</b>					
100 Salaries	\$ 200,095	\$ -	\$ -	\$ -	\$ 200,095
<b>200 Fringes</b>					
210 - health insurance	25,620	-	-	-	25,620
220 - retirement	49,252	-	-	-	49,252
230 - FICA	12,562	-	-	-	12,562
Other	237	-	-	-	237
<b>300 Purchased services</b>					
311 - instructional services	9,068	-	-	-	9,068
313 - student services (speech, autism, etc)	-	-	-	-	-
323 - repairs / maintenance	795	-	-	-	795
325 - rent/leases	1,609	-	-	-	1,609
332 - travel	-	-	-	-	-
345 - technology services	960	-	-	-	960
373 - Tuition GTC	19,000	-	-	-	19,000
373 - Tuition Greenville County	1,500	-	-	-	1,500
400 Supplies / textbooks	6,741	-	-	-	6,741
400/500s - IT replacement cycle	-	-	-	-	-
500 Capital outlay	-	-	-	-	-
600 Other	-	-	-	-	-
600's - membership dues/fees/meals	-	-	-	-	-
<b>Total instructional expenses</b>	<b>327,439</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>327,439</b>
<b>200 - Support services</b>					
100 Salaries	65,908	-	-	-	65,908
<b>200 Fringes</b>					
210 - health insurance	8,832	-	-	-	8,832
220 - retirement	16,205	-	-	-	16,205
230 - FICA	4,534	-	-	-	4,534
Other	122	-	-	-	122

**Greer Middle College Charter High School**  
**Statement of Revenues and Expenditures - All Funds**  
**For the month ended September 30, 2025**

	<u>General Fund Sep-25</u>	<u>Other Special Revenue Funds Sep-25</u>	<u>Pupil Activity Funds Sep-25</u>	<u>PIP Fund Sep-25</u>	<u>Total All Funds Sep-25</u>
<b>300 Purchased services</b>					
312 - instructional improvement	9,482	-	-	-	9,482
313 - student services	10,324	-	-	-	10,324
314 - staff services	-	-	-	-	-
315 - management services	11,585	-	-	-	11,585
318 - audit services	1,000	-	-	-	1,000
319 - legal services	-	-	-	-	-
321 - utilities (not electricity)	539	-	-	-	539
323 - repairs / maintenance	8,434	-	-	-	8,434
323 - repairs replacement budget/one time items	-	-	-	-	-
324 - Insurance	5,203	-	-	-	5,203
325 - rentals (storage) / leases (copiers)	-	-	-	-	-
325 - lease of land from GMCK12 LLC	3,950	-	-	-	3,950
329 - other property services	721	-	-	-	721
332 - travel / professional development	69	-	-	-	69
340 - telephone	879	-	-	-	879
345 - IT / technology software subscriptions/maint	3,074	-	-	-	3,074
350 - advertising	-	-	-	-	-
<b>400 Supplies</b>					
410 - supplies	3,411	-	-	-	3,411
470 - electricity	6,232	-	-	-	6,232
<b>500 Capital outlay</b>	-	92,650	-	-	92,650
<b>600 Other</b>					
620 - interest / bond payment	19,342	-	-	-	19,342
640 - membership dues/fees	-	-	-	-	-
690 - other, bank fees, meals	599	-	-	-	599
691 - 2% fee to SCPCSD	10,115	-	-	-	10,115
<b>Total support services expenses</b>	<b>190,560</b>	<b>92,650</b>	<b>-</b>	<b>-</b>	<b>283,210</b>
<b>271 - PIP expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,769</b>	<b>29,769</b>
<b>271 - Pupil Activity Funds</b>	<b>-</b>	<b>-</b>	<b>52,836</b>	<b>-</b>	<b>52,836</b>
<b>400 - Other / Transfers</b>					
710 Transfer to other funds	16,140	86,472	504	470	103,586
<b>Total other expenses / transfers</b>	<b>16,140</b>	<b>86,472</b>	<b>504</b>	<b>470</b>	<b>103,586</b>
<b>Total expenditures</b>	<b>\$ 534,139</b>	<b>\$ 179,122</b>	<b>\$ 53,340</b>	<b>\$ 30,239</b>	<b>\$ 796,840</b>
<b>Revenues in excess of expenditures</b>	<b>\$ 5,546</b>	<b>\$ -</b>	<b>\$ 16,736</b>	<b>\$ (686)</b>	<b>\$ 21,596</b>
<b>Summary of Fund Balances:</b>					
Beginning Fund Balance	\$ 5,066,972	\$ -	\$ 344,262	\$ 55,652	\$ 5,466,886
Prior FY26 months - Net Income (Loss)	301,156	-	54,981	(3,668)	352,469
Current Month Net Income (Loss)	5,546	-	16,736	(686)	21,596
FY25 Audit & Post Closing Adjustments	(750,179)	-	-	-	(750,179)
<b>Fund Balance / Equity</b>	<b>\$ 4,623,495</b>	<b>\$ -</b>	<b>\$ 415,979</b>	<b>\$ 51,298</b>	<b>\$ 5,090,772</b>

**Greer Middle College Charter High School  
Statement of Revenues and Expenditures  
General Fund - Budget to Actual Comparison  
For the month and year-to-date for September 30, 2025**

	Budget for the month of <u>Sep-25</u>	Actual for the month of <u>Sep-25</u>	Over (Under) Budget <u>MTD</u>	Over (Under) Budget <u>MTD %</u>	Budget YTD at <u>Sep-25</u>	Actual YTD at <u>Sep-25</u>	Over (Under) Budget <u>YTD</u>	Over (Under) Budget <u>YTD</u>
<b>Revenues</b>								
1000 Local funding / interest	\$ 10,000	\$ 14,757	\$ 4,757	47.6%	\$ 30,000	\$ 45,500	\$ 15,500	51.7%
1000 GTC fees	-	-	-	0.0%	-	1,080	1,080	100.0%
1920 Contributions	1,000	3,748	2,748	274.8%	1,000	4,273	3,273	327.3%
1990 Miscellaneous local income	6,500	6,225	(275)	-4.2%	20,000	18,775	(1,225)	-6.1%
3000 State funding	423,000	428,483	5,483	1.3%	1,268,500	1,285,419	16,919	1.3%
3000 Other special revenue	-	-	-	0.0%	-	-	-	0.0%
5000 Transfers in from other funds	85,000	86,472	1,472	1.7%	255,000	260,763	5,763	2.3%
<b>Total Revenues</b>	<b>\$ 525,500</b>	<b>\$ 539,685</b>	<b>\$ 14,185</b>	<b>2.7%</b>	<b>\$ 1,574,500</b>	<b>\$ 1,615,810</b>	<b>\$ 41,310</b>	<b>2.6%</b>
<b>Expenditures</b>								
<b>100 - Instructional</b>								
100 Salaries	\$ 209,000	\$ 200,095	\$ (8,905)	-4.3%	\$ 420,500	\$ 403,127	\$ (17,373)	-4.1%
<b>200 Fringes</b>								
210 - health insurance	25,000	25,620	620	2.5%	75,000	70,610	(4,390)	-5.9%
220 - retirement	52,300	49,252	(3,048)	-5.8%	104,700	100,180	(4,520)	-4.3%
230 - FICA	14,000	12,562	(1,438)	-10.3%	28,000	24,033	(3,967)	-14.2%
Other	300	237	(63)	-21.0%	600	464	(136)	-22.7%
<b>300 Purchased services</b>								
311 - instructional services	9,275	9,068	(207)	-2.2%	23,550	22,136	(1,414)	-6.0%
313 - student services	1,000	-	(1,000)	-100.0%	2,000	-	(2,000)	-100.0%
323 - repairs / maintenance	750	795	45	6.0%	750	795	45	6.0%
325 - rent	833	1,609	776	93.2%	2,499	5,469	2,970	118.8%
332 - travel	500	-	(500)	-100.0%	2,500	1,422	(1,078)	-43.1%
345 - technology services	625	960	335	53.6%	1,875	8,511	6,636	353.9%
373 - Tuition GTC	19,000	19,000	-	0.0%	38,000	38,311	311	0.8%
373 - Tuition Greenville County	1,500	1,500	-	0.0%	3,000	3,000	-	0.0%
<b>400 Supplies / Textbooks</b>								
410 - IT replacement cycle	-	-	-	0.0%	-	-	-	0.0%
<b>500 Capital outlay</b>								
600 Other	-	-	-	0.0%	100	-	(100)	-100.0%
<b>Total instructional expenses</b>	<b>341,833</b>	<b>327,439</b>	<b>(14,394)</b>	<b>-4.2%</b>	<b>719,074</b>	<b>690,467</b>	<b>(28,607)</b>	<b>-4.0%</b>
<b>200 - Support services</b>								
<b>100 Salaries</b>								
100 Salaries	64,500	65,908	1,408	2.2%	185,000	191,911	6,911	3.7%
<b>200 Fringes</b>								
210 - health insurance	9,100	8,832	(268)	-2.9%	27,300	26,254	(1,046)	-3.8%
220 - retirement	15,750	16,205	455	2.9%	46,750	44,617	(2,133)	-4.6%
230 - FICA	4,200	4,534	334	8.0%	12,600	12,781	181	1.4%
Other	100	122	22	22.0%	300	469	169	56.3%

**Greer Middle College Charter High School  
Statement of Revenues and Expenditures  
General Fund - Budget to Actual Comparison  
For the month and year-to-date for September 30, 2025**

	Budget for the month of <u>Sep-25</u>	Actual for the month of <u>Sep-25</u>	Over (Under) Budget <u>MTD</u>	Over (Under) Budget <u>MTD %</u>	Budget YTD at <u>Sep-25</u>	Actual YTD at <u>Sep-25</u>	Over (Under) Budget <u>YTD</u>	Over (Under) Budget <u>YTD</u>
<b>300 Purchased services</b>					-	-	-	0.0%
312 - instructional improvement	9,500	9,482	(18)	-0.2%	28,600	28,446	(154)	-0.5%
313 - student services	12,100	10,324	(1,776)	-14.7%	29,200	25,986	(3,214)	-11.0%
314 - staff services	-	-	-	0.0%	-	-	-	0.0%
315 - management services	12,000	11,585	(415)	-3.5%	35,000	34,578	(422)	-1.2%
318 - audit services	950	1,000	50	5.3%	2,850	3,000	150	5.3%
319 - legal services	-	-	-	0.0%	-	1,356	1,356	100.0%
321 - utilities (not electricity)	500	539	39	7.8%	1,500	909	(591)	-39.4%
323 - repairs / maintenance	6,900	8,434	1,534	22.2%	16,500	16,927	427	2.6%
323 - repairs replacement budget	-	-	-	0.0%	3,000	4,689	1,689	56.3%
324 - insurance	5,700	5,203	(497)	-8.7%	18,900	18,331	(569)	-3.0%
325 - rentals / leases (copiers)	500	-	(500)	-100.0%	1,500	-	(1,500)	-100.0%
325 - lease of land from GMCK12 LLC	3,950	3,950	-	0.0%	11,850	11,850	-	0.0%
329 - other property services	700	721	21	3.0%	2,100	2,660	560	26.7%
332 - travel / professional development	1,000	69	(931)	-93.1%	5,000	1,655	(3,345)	-66.9%
340 - telephone	800	879	79	9.9%	2,300	2,351	51	2.2%
345 - IT / technology software subscriptio	3,500	3,074	(426)	-12.2%	10,500	9,696	(804)	-7.7%
350 - advertising	-	-	-	0.0%	-	-	-	0.0%
<b>400 Supplies</b>								
410 - supplies	3,500	3,411	(89)	-2.5%	13,000	11,062	(1,938)	-14.9%
470 - electricity	6,500	6,232	(268)	-4.1%	18,500	18,672	172	0.9%
<b>500 Capital outlay</b>								
500 Capital outlay	-	-	-	0.0%	-	23,500	23,500	100.0%
<b>600 Other</b>								
620 - interest / bond payment	20,000	19,342	(658)	-3.3%	60,000	58,342	(1,658)	-2.8%
640 - membership dues/fees	500	-	(500)	-100.0%	1,500	3,406	1,906	127.1%
690 - other, bank fees, meals	700	599	(101)	-14.4%	2,100	2,568	468	22.3%
690 - 2% fee to SCPCSD	10,000	10,115	115	1.2%	29,873	30,345	472	1.6%
<b>Total support services expenses</b>	<b>192,950</b>	<b>190,560</b>	<b>(2,390)</b>	<b>-1.2%</b>	<b>565,723</b>	<b>586,361</b>	<b>20,638</b>	<b>3.6%</b>
<b>400 - Other / Transfers</b>	<b>500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
710 Transfer to (from) special revenue funds	16,140	16,140	-	0.0%	32,280	32,280	-	0.0%
<b>Total other expenses / transfers</b>	<b>16,140</b>	<b>16,140</b>	<b>-</b>	<b>0.0%</b>	<b>32,280</b>	<b>32,280</b>	<b>-</b>	<b>0.0%</b>
<b>Total expenditures</b>	<b>\$ 550,923</b>	<b>\$ 534,139</b>	<b>\$ (16,784)</b>	<b>-3.0%</b>	<b>\$ 1,317,077</b>	<b>\$ 1,309,108</b>	<b>(7,969)</b>	<b>-0.6%</b>
<b>Revenues in excess of expenditures</b>	<b>\$ (25,423)</b>	<b>\$ 5,546</b>	<b>\$ 30,969</b>	<b>121.8%</b>	<b>\$ 257,423</b>	<b>\$ 306,702</b>	<b>\$ 49,279</b>	<b>19.1%</b>

**Principal payments - bonds payable**

**Debt Covenants Projections:**

Days in Cash calculation, require 120

202

Debt Service Coverage, require 1.2, estimated with YTD actual and remaining budget

1.26

Unrestricted Net Assets - require \$1,500,000, without pension liability

\$ 2,486,201





# GMC Inventory Management Policy for Federally Funded Equipment

## 1. Inventory Management System (IMS) Requirements

GMC will maintain an active Inventory Management System (IMS) for all equipment purchased with federal funds that has a fair market value of \$100.00 or more, including “small and attractive” items (e.g., laptops, tablets, cameras) that may be susceptible to theft or loss.

The Information Technology Department is responsible for:

- Receiving and inspecting equipment.
- Recording the equipment in the IMS.
- Labeling each item with a GMC Asset Tag.
- Documenting the item's location and the assigned school employee.
- Designating unassigned equipment as “Reserve” and storing it in a secure location.

## 2. Required Inventory Data

The IMS will include the following data for each item:

- Description of the item.
- Serial number or asset tag.
- Funding source (including federal grant name and CFDA/Assistance Listing number).
- Purchase date.
- Cost of the item.
- Percentage of federal funds used.
- Location of the item.
- Assigned employee.
- Current condition.
- Disposition data (e.g., date of disposal, sale price, method of disposal).

## 3. Inventory Review and Reconciliation

GMC will conduct a full physical inventory audit at least once every two years, in accordance with 2 CFR §200.313(d)(2). Partial inventories may be conducted more frequently as needed. All discrepancies will be investigated and resolved promptly.

## 4. Equipment Use and Disposition

Equipment must be used for the originally authorized purpose and, when no longer needed, may be repurposed for other federally funded activities. Items with a fair market value of \$2,500 or less may be retained, sold, or otherwise disposed of without further obligation to the federal awarding agency.

Once an item reaches its expected service life, it may be designated as “Surplus” and used at GMC’s discretion. Non-functional items may be used for spare parts or disposed of appropriately.

## 5. Data Privacy and Disposal

For any equipment capable of storing confidential or personally identifiable information (PII), GMC will ensure secure data destruction by engaging a certified recycling or disposal company that complies with applicable data privacy laws and cybersecurity standards (per 2 CFR §200.303(e)).