



## HOME OF THE BLAZERS



### **Greer Middle College Charter High School Board of Directors Meeting Minutes March 23, 2026**

Board Members Present: John Short, Jennifer Jones, Elliot Figueroa, Zach Salvato, Walker Smith, Tony Kouskolekas (virtual), Darin Scheidly, Steph Burton

Members Absent: Donna Smith, Pauline Nichol

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

- 1) The regular monthly Board of Directors meeting was called to order by John Short, Vice Chairman, at 5:30 pm.
- 2) There were no public speakers who desired to address the board.
- 3) Blazer Brag – James Dillard presented the Blazer Brag Awards:
  - a) Freshmen recognized: Chloe Sutherland and Aiden Bowers
  - b) Sophomore recognized: Meryl Grace Fallat, Will Humphries and Ruth Norris
  - c) Juniors recognized: Aiden Davis
  - d) Seniors recognized: Isaac Walters and Arianna Larsen
  - e) Employee of the Month: Mr. Justin Lowman
- 4) GPA Monthly Award
  - a) Sixth Grade Student of the Month: Kalina Bockewitz
  - b) Seventh Grade Student of the Month: Abe Wetterlund
  - c) GPA Employees of the Month: Mr. David Golla and Mr. David Gantt
- 5) Reading of the GMC Mission Statement – John Short
- 6) The board was asked to review the proposed agenda for the meeting. Darin Scheidly made a motion to approve the agenda. Elliot Figueroa seconded the motion. The motion passed unanimously.
- 7) The board reviewed the meeting minutes from February 23, 2026, regular GMC Board Meeting. Walker Smith made a motion to approve the minutes. Elliot Figueroa seconded the motion. The motion passed unanimously.
- 8) Administrative and Committee Reports:
  - a) Administration Report- Jimmy Armstrong presented the report:
    - i) Mr. McCollum was selected as the GMC Teacher of the Year.
    - ii) The school teamed with Brashier Middle College to host a college fair at the GTC University Center.
    - iii) The school hosted the current cohort of Leadership Greer for a school tour.
    - iv) Both GMC's and GPA's robotics teams have qualified for the Robotics World Tournament that will be held in St. Louis.
    - v) Coach Elliot has been nominated by FSI Office Supply as regional teacher of the month.
    - vi) We have an HVAC unit that has to be replaced. We are in the process of obtaining three estimates for replacing the unit.
    - vii) We held our final incoming freshmen intake meeting on March 7<sup>th</sup>.
    - viii) GPA has received about \$70,000 in donations for the outdoor playground. We are breaking

down the playground installation into phases as funding is available.

- ix) The board approved next year's school calendar at last month's meeting. However, the district had changes to the calendar regarding potential makeup days for the staff development days. The district had no changes to instruction dates.
  - x) Jennifer Jones moved to approve the updated school calendar for the 2026-27 academic year. Zach Salvato seconded motion. Mr. Dillard stated that there was a new modification to the calendar regarding staff development days, which was the cause of the modification. There was no further discussion. The motion passed unanimously.
  - b) Executive Committee Report- John Short presented the report:
    - i) Jennifer Jones asked about the replacement of the minibus that was damaged in an automobile accident in February. Mr. Armstrong said that the school will purchase a replacement vehicle as soon as we receive the property damage settlement for the bus. John Short asked if there were any personal injuries to the bus passengers. Mr. Armstrong said that the teacher who was driving the bus had some soreness but had returned to work. All the students seem to be fine.
  - c) Finance Committee Report- Elliot Figueroa presented the February 2026 financial report:
    - i) The school had no extraordinary financial events during the month of February, and it is still within its yearly budget.
    - ii) Elliot Figueroa moved on behalf of the committee to accept the February 2026 financial statements as presented. There was no further discussion. The motion passed unanimously.
  - d) Facilities Committee Report- No report was presented.
  - e) Policy & Governance Committee Report- Darin Schiedly presented the report:
    - i) The GMC annual board election announcement will go out to parents on the 28<sup>th</sup>. Mr. Scheidly encouraged all board members up for election to run for re-election. Mr. Scheidly also recommended that board members contact others that they believe would be good candidates for the board.
    - ii) Jennifer Jones asked if a GPA parent could be appointed to the board. Mr. Armstrong stated that we would have to look at the number of appointed seats available at the time board members are appointed.
    - iii) Jennifer Jones asked about the creation of the Executive Director position for managing both schools. Mr. Armstrong said that we need to adopt a board resolution establishing the position in the board policies to establish the position for GMC. The position already exists in GPA's charter.
  - f) Academic Excellence Committee- Jennifer Jones presented the report:
    - i) The annual board surveys are being updated now.
    - ii) The committee will be prepared to present the survey questions and timeline at the next board meeting.
- 9) New Business – there was no new business for the board.
- 10) Jennifer Jones moved to adjourn the meeting. Elliot Figueroa seconded the motion. The motion passed unanimously. The meeting was adjourned at 6:11 pm.
- 11) The next board meeting is tentatively scheduled for April 27, 2026, at 5:30 pm.



## HOME OF THE BLAZERS



### Principal and ED Reports 3-23-2026

- Mr. Michael McCollum was announced as GMC Teacher of the Year.
- The ACT was administered on Feb. 27
- All seniors are heavily involved in internships and product development.
- On March 2, GMC and Brashier co-hosted a College Fair at old McAlister Square building.
- On March 4, GMC hosted Leadership Greer for a workshop session on all things charter and GMC/GPA. Really good session.
- On March 7, GMC hosted our intake conference for next year's freshmen.
- Also on March 7, our GMC Robotics Team, The Wubba Duckies, won the tournament portion of the state competition. By winning the state competition, they have qualified for the VEX World Championship in St. Louis.
- On March 13, GMC had a teacher work day.
- March 16-20-GMC was closed for spring break. All student returned on March 23.
- Coach Elliot was nominated for Teacher of the month by FSI Office Supply.
- GMC Admin. provided an Irish lunch for faculty and staff on March 12.
- All spring sports are in action.

### **Enrollment 3/12:**

GMC-

9th- 141/124

10th- 135/38

11th-130 /53

12th- 123/43

Total enrollment- 529

Incoming 9th grade applications: 144/116

We had a successful LAST Intake Meeting on 3/7! We had 31 families not in attendance. We knew of 12 of them and have followed up with the rest. We are still actively enrolling to meet numbers.

### **3/12 Update:**

I continue to receive applications daily! It's so great!

3rd-112/38

4th-112/42

5th- 132/47

6th-132/112

Our waitlist for 7th and 8th continues to grow. Here is the breakdown for those grades for next year:

7th- 132/63

8th-132/39

**Other:**

Senior Capstone Showcase will be April 9th- we'd love to see you there!

Coach Smith Bucket Hat Invitational: <https://buckethattournament.com/>

**Development**

PIP provided Chocolate Shoppe Treats for teachers on Valentine's Day.

**GMC**

PIP provided Dunkin Donuts breakfast for the new family intake on Saturday, March 7.

**GPA**

We have received about \$70,000 in pledges for the playground. We have divided the original quote into phases. Phase 1 will be the climbing structure and slide and swings and will cost \$108,000.

## **Greer Middle College**

### **Notes related to financial information for:**

**February, 2026**

#### **Assets:**

1. The investment pool (LGIP) interest rate was 3.89% at 2/28/26.
2. Cash was \$4,876,513, an increase of \$156K from the prior month. \$50K remains restricted for the balance due on the project.
3. At 2/28/26, GPA owes GMC \$515K, comprised of \$400K from the GPA bond closing and \$115 for GPA's portion of shared expenses.

#### **Liabilities:**

1. Accrued wages/benefits of \$298K have been recorded as of 2/28/26 for 10 month employees who are paid over 12 months.
2. Accrued interest payable is \$100K at 2/28/26. The next interest / principal payment is due 4/1/26.
3. GTC tuition / books for 2<sup>nd</sup> semester has been accrued (as of 2/28/26) for \$51K
4. Compensated absences are recorded at \$61K.
5. Debt remains at \$9,039,900.

#### **Equity:**

1. Changes to equity/net assets was a result of the net income for February, 2026.

#### **Revenues:**

1. State revenues have been distributed based on 1,421 WPU's (the FY26 45-day students students). (YTD actual \$4,192,106 vs YTD budget \$4,063,500 at 2/28/26).

#### **Expenditures:**

1. Shared costs of \$6,250 were recorded as income on GMC's financial statements per our FY26 budgeted levels.
2. Federal IDEA funds of \$40K were received to cover a portion of a SPED teacher's salary. (in the special revenue fund)

#### **Debt Covenants projected for year-end:**

1. Days in cash: 217, with a requirement of 120 days
2. Debt service coverage: 1.36, with a requirement of 1.20
3. Unrestricted net assets: \$2.6 million, with a requirement of \$1.5 million

Greer Middle College Charter High School  
Balance Sheet  
As of February 28, 2026

	General Fund <u>Feb-26</u>	Other Special Revenue Funds <u>Feb-26</u>	Pupil Activity Funds <u>Feb-26</u>	PIP Fund <u>Feb-26</u>	Total All Funds <u>Feb-26</u>
<b><u>Assets</u></b>					
Current Assets					
Cash					
Truist - Operating #7840	\$ 665,604	\$ -	\$ -	\$ -	\$ 665,604
Truist - PIP #7238	-	-	-	40,627	40,627
Petty Cash	379	-	650	150	1,179
SC Local Govt Investment Pool	4,119,103	-	-	-	4,119,103
Restricted Cash - LGIP	-	50,000	-	-	50,000
Accounts receivable					
A/R & PIP MyFoodDays receivable	5,057	-	-	15,618	20,675
Miscellaneous receivables	-	-	-	-	-
Other current assets					
Deposits	-	-	3,000	-	3,000
Due from GMCK12 LLC/GPA	515,000	-	-	-	515,000
Due from State District/SCSDE	-	6,268	-	-	6,268
Prepaid insurance	40,761	-	-	-	40,761
Other misc prepaids	18,181	-	-	-	18,181
Other Assets					
Fixed assets, net	9,411,388	-	-	-	9,411,388
Misc due from GPA	-	-	-	-	-
Due to/from other funds	-	3,187	370,422	2,796	376,405
<b>Total Assets</b>	<b><u>14,775,473</u></b>	<b><u>59,455</u></b>	<b><u>374,072</u></b>	<b><u>59,191</u></b>	<b><u>15,268,191</u></b>
<b><u>Liabilities</u></b>					
Current liabilities					
Accounts payable	\$ 3,004	\$ 50,000	\$ 4,557	\$ 1,889	\$ 59,450
Other current liabilities					
Accrued salaries / benefits	298,484	-	-	-	298,484
Accrued interest payable	100,000	-	-	-	100,000
Accrued tuition / books	51,500	-	-	-	51,500
Other accrued expenses	10,150	-	-	-	10,150
Due to SDE	-	-	-	-	-
Due to GPA	-	-	-	-	-
Due to/from other funds	376,405	-	-	-	376,405
Other liabilities					
Deferred revenues	-	9,455	-	-	9,455
Compensated absences	61,000	-	-	-	61,000
Bonds payable	9,039,900	-	-	-	9,039,900
<b>Total Liabilities</b>	<b><u>9,940,443</u></b>	<b><u>59,455</u></b>	<b><u>4,557</u></b>	<b><u>1,889</u></b>	<b><u>10,006,344</u></b>
<b><u>Equity</u></b>					
Net assets, prior year	5,066,972	-	344,262	55,652	5,466,886
FY25 Audit & Post Closing Adjustments	(750,180)	-	-	-	(750,180)
Current year revenues in excess of expenses	518,238	-	25,253	1,650	545,141
<b>Total Equity</b>	<b><u>4,835,030</u></b>	<b><u>-</u></b>	<b><u>369,515</u></b>	<b><u>57,302</u></b>	<b><u>5,261,847</u></b>
<b>Total Liabilities and Equity</b>	<b><u>14,775,473</u></b>	<b><u>59,455</u></b>	<b><u>374,072</u></b>	<b><u>59,191</u></b>	<b><u>15,268,191</u></b>

Greer Middle College Charter High School  
Statement of Revenues and Expenditures - All Funds  
For the month ended February 28, 2026

	General Fund <u>Feb-26</u>	Other Special Revenue Funds <u>Feb-26</u>	Pupil Activity Funds <u>Feb-26</u>	PIP Fund <u>Feb-26</u>	Total All Funds <u>Feb-26</u>
<b>Revenues</b>					
1000 Local funding / Interest	\$ 12,401	\$ -	\$ -	\$ -	\$ 12,401
1000 GTC fees	-	-	-	-	-
1700s PIP Sales to Students	-	-	-	23,057	23,057
1700s Pupil Activity Funds revenue	-	-	37,487	-	37,487
1920 Contributions	105	-	-	-	105
Miscellaneous local income / shared services reimbursement	6,010	-	-	-	6,010
1990	6,010	-	-	-	6,010
3000 State funding	450,697	-	-	-	450,697
3000 Other special revenue	-	127,740	-	-	127,740
5000 Transfers in from other funds	88,890	-	20,656	1,050	110,596
<b>Total Revenues</b>	<b>\$ 558,103</b>	<b>\$ 127,740</b>	<b>\$ 58,143</b>	<b>\$ 24,107</b>	<b>\$ 768,093</b>
<b>Expenditures</b>					
<b>100 - Instructional</b>					
100 Salaries	\$ 161,998	\$ 43,952	\$ -	\$ -	\$ 205,950
200 Fringes					
210 - health insurance	24,112	-	-	-	24,112
220 - retirement	50,571	-	-	-	50,571
230 - FICA	13,049	-	-	-	13,049
Other	2,766	-	-	-	2,766
300 Purchased services					
311 - instructional services	9,068	-	-	-	9,068
313 - student services (speech, autism, etc)	1,560	-	-	-	1,560
323 - repairs / maintenance	-	-	-	-	-
325 - rent/leases	1,930	-	-	-	1,930
332 - travel	1,062	-	-	-	1,062
345 - technology services	759	-	-	-	759
373 - Tuition GTC	38,000	-	-	-	38,000
373 - Tuition Greenville County	3,000	-	-	-	3,000
400 Supplies / textbooks	11,164	-	-	-	11,164
400/500s - IT replacement cycle	-	-	-	-	-
500 Capital outlay	5,827	(5,827)	-	-	-
600 Other					
600's - membership dues/fees/meals	-	-	-	-	-
<b>Total instructional expenses</b>	<b>324,866</b>	<b>38,125</b>	<b>-</b>	<b>-</b>	<b>362,991</b>
<b>200 - Support services</b>					
100 Salaries	67,960	-	-	-	67,960
200 Fringes					
210 - health insurance	9,483	-	-	-	9,483
220 - retirement	16,725	-	-	-	16,725
230 - FICA	4,629	-	-	-	4,629
Other	1,373	-	-	-	1,373

Greer Middle College Charter High School  
Statement of Revenues and Expenditures - All Funds  
For the month ended February 28, 2026

	General Fund <u>Feb-26</u>	Other Special Revenue Funds <u>Feb-26</u>	Pupil Activity Funds <u>Feb-26</u>	PIP Fund <u>Feb-26</u>	Total All Funds <u>Feb-26</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	11,550	-	-	-	11,550
318 - audit services	1,000	-	-	-	1,000
319 - legal services	-	-	-	-	-
321 - utilities (not electricity)	353	-	-	-	353
323 - repairs / maintenance	2,947	-	-	-	2,947
323 - repairs replacement budget/one time items	-	-	-	-	-
324 - Insurance	6,000	-	-	-	6,000
325 - rentals (storage) / leases (copiers)	(1,490)	-	-	-	(1,490)
325 - lease of land from GMCK12 LLC	3,950	-	-	-	3,950
329 - other property services	-	-	-	-	-
332 - travel / professional development	(80)	695	-	-	615
340 - telephone	794	-	-	-	794
345 - IT / technology software subscriptions/maint	2,336	-	-	-	2,336
350 - advertising	-	-	-	-	-
<b>400 Supplies</b>					
410 - supplies	1,854	30	-	-	1,884
470 - electricity	6,745	-	-	-	6,745
<b>500 Capital outlay</b>	-	-	-	-	-
<b>600 Other</b>					
620 - interest / bond payment	20,000	-	-	-	20,000
640 - membership dues/fees	500	-	-	-	500
690 - other, bank fees, meals	626	-	-	-	626
691 - 2% fee to SCPCSD	10,575	-	-	-	10,575
<b>Total support services expenses</b>	<u>187,636</u>	<u>725</u>	<u>-</u>	<u>-</u>	<u>188,361</u>
<b>271 - PIP expenses</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20,187</u>	<u>20,187</u>
<b>271 - Pupil Activity Funds</b>	<u>-</u>	<u>-</u>	<u>69,568</u>	<u>-</u>	<u>69,568</u>
<b>400 - Other / Transfers</b>					
710 Transfer to other funds	16,140	88,890	5,566	-	110,596
<b>Total other expenses / transfers</b>	<u>16,140</u>	<u>88,890</u>	<u>5,566</u>	<u>-</u>	<u>110,596</u>
<b>Total expenditures</b>	<u>\$ 528,642</u>	<u>\$ 127,740</u>	<u>\$ 75,134</u>	<u>\$ 20,187</u>	<u>\$ 751,703</u>
<b>Revenues in excess of expenditures</b>	<u>\$ 29,461</u>	<u>\$ -</u>	<u>\$ (16,991)</u>	<u>\$ 3,920</u>	<u>\$ 16,390</u>
	-	-	-	-	-
<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)	488,777	-	42,244	(2,270)	528,751
Current Month Net Income (Loss)	29,461	-	(16,991)	3,920	16,390
FY25 Audit & Post Closing Adjustments	(750,180)	-	-	-	(750,180)
<b>Fund Balance / Equity</b>	<u>\$ 4,835,030</u>	<u>\$ -</u>	<u>\$ 369,515</u>	<u>\$ 57,302</u>	<u>\$ 5,261,847</u>

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 February 28, 2026

	Budget for the month of Feb-26	Actual for the month of Feb-26	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at Feb-26	Actual YTD at Feb-26	Over (Under) Budget YTD	Over (Under) Budget YTD
<b>Revenues</b>								
1000 Local funding / interest	\$ 10,000	\$ 12,401	\$ 2,401	24.0%	\$ 80,000	\$ 115,363	\$ 35,363	44.2%
1000 GTC fees	-	-	-	0.0%	20,000	24,590	4,590	23.0%
1920 Contributions	5,000	105	(4,895)	-97.9%	28,000	10,270	(17,730)	-63.3%
1990 Miscellaneous local income	7,000	6,010	(990)	-14.1%	54,000	50,120	(3,880)	-7.2%
3000 State funding	423,000	450,697	27,697	6.5%	3,383,500	3,490,665	107,165	3.2%
3000 Other special revenue	-	-	-	0.0%	-	-	-	0.0%
5000 Transfers in from other funds	85,000	88,890	3,890	4.6%	680,000	701,441	21,441	3.2%
<b>Total Revenues</b>	<b>\$ 530,000</b>	<b>\$ 558,103</b>	<b>\$ 28,103</b>	<b>5.3%</b>	<b>\$ 4,245,500</b>	<b>\$ 4,392,449</b>	<b>\$ 146,949</b>	<b>3.5%</b>
<b>Expenditures</b>								
100 - Instructional								
100 Salaries	\$ 210,450	\$ 161,998	\$ (48,452)	-23.0%	\$ 1,473,150	\$ 1,353,061	\$ (120,089)	-8.2%
200 Fringes								
210 - health insurance	25,000	24,112	(888)	-3.6%	200,000	188,754	(11,246)	-5.6%
220 - retirement	52,400	50,571	(1,829)	-3.5%	366,500	344,950	(21,550)	-5.9%
230 - FICA	14,000	13,049	(951)	-6.8%	98,000	86,834	(11,166)	-11.4%
Other	3,500	2,766	(734)	-21.0%	7,600	6,507	(1,093)	-14.4%
300 Purchased services								
311 - instructional services	9,275	9,068	(207)	-2.2%	69,925	67,575	(2,350)	-3.4%
313 - student services	2,000	1,560	(440)	-22.0%	6,000	7,215	1,215	20.3%
323 - repairs / maintenance	-	-	-	0.0%	750	795	45	6.0%
325 - rent	833	1,930	1,097	131.7%	6,664	15,474	8,810	132.2%
332 - travel	500	1,062	562	112.4%	4,500	3,093	(1,407)	-31.3%
345 - technology services	625	759	134	21.4%	5,000	9,422	4,422	88.4%
373 - Tuition GTC	19,000	38,000	19,000	100.0%	133,000	73,674	(59,326)	-44.6%
373 - Tuition Greenville County	1,500	3,000	1,500	100.0%	10,500	6,295	(4,205)	-40.0%
400 Supplies / Textbooks	6,750	11,164	4,414	65.4%	52,250	23,273	(28,977)	-55.5%
410 - IT replacement cycle	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay	-	5,827	5,827	100.0%	1,000	12,631	11,631	1163.1%
600 Other	100	-	(100)	-100.0%	400	-	(400)	-100.0%
<b>Total instructional expenses</b>	<b>345,933</b>	<b>324,866</b>	<b>(21,067)</b>	<b>-6.1%</b>	<b>2,435,239</b>	<b>2,199,553</b>	<b>(235,686)</b>	<b>-9.7%</b>
200 - Support services								
100 Salaries	64,500	67,960	3,460	5.4%	507,500	543,501	36,001	7.1%
200 Fringes								
210 - health insurance	9,000	9,483	483	5.4%	72,700	71,716	(984)	-1.4%
220 - retirement	16,000	16,725	725	4.5%	125,734	131,057	5,323	4.2%
230 - FICA	4,300	4,629	329	7.7%	33,798	36,532	2,734	8.1%
Other	1,500	1,373	(127)	-8.5%	4,100	3,541	(559)	-13.6%

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 February 28, 2026

	Budget for the month of <u>Feb-26</u>	Actual for the month of <u>Feb-26</u>	Over (Under) Budget <u>MTD</u>	Over (Under) Budget <u>MTD %</u>	Budget YTD at <u>Feb-26</u>	Actual YTD at <u>Feb-26</u>	Over (Under) Budget <u>YTD</u>	Over (Under) Budget <u>YTD</u>
<b>300 Purchased services</b>								
312 - instructional improvement	9,500	9,482	(18)	-0.2%	76,285	75,956	(329)	-0.4%
313 - student services	12,100	10,324	(1,776)	-14.7%	89,700	77,705	(11,995)	-13.4%
314 - staff services	-	-	-	0.0%	-	-	-	0.0%
315 - management services	12,000	11,550	(450)	-3.8%	95,000	92,723	(2,277)	-2.4%
318 - audit services	950	1,000	50	5.3%	7,600	8,000	400	5.3%
319 - legal services	-	-	-	0.0%	1,000	1,356	356	35.6%
321 - utilities (not electricity)	550	353	(197)	-35.8%	4,100	3,799	(301)	-7.3%
323 - repairs / maintenance	4,600	2,947	(1,653)	-35.9%	37,000	30,895	(6,105)	-16.5%
323 - repairs replacement budget	-	-	-	0.0%	5,000	10,279	5,279	105.6%
324 - Insurance	5,700	6,000	300	5.3%	47,400	46,699	(701)	-1.5%
325 - rentals / leases (copiers)	500	(1,490)	(1,990)	-398.0%	4,000	1,490	(2,510)	-62.8%
325 - lease of land from GMCK12 LLC	3,950	3,950	-	0.0%	31,600	31,600	-	0.0%
329 - other property services	700	-	(700)	-100.0%	5,600	6,475	875	15.6%
332 - travel / professional development	1,000	(80)	(1,080)	-108.0%	9,800	4,286	(5,514)	-56.3%
340 - telephone	800	794	(6)	-0.8%	6,300	6,309	9	0.1%
345 - IT / technology software subscriptio	4,500	2,336	(2,164)	-48.1%	28,000	20,202	(7,798)	-27.9%
350 - advertising	100	-	(100)	-100.0%	1,800	649	(1,151)	-63.9%
<b>400 Supplies</b>								
410 - supplies	4,000	1,854	(2,146)	-53.7%	31,500	22,621	(8,879)	-28.2%
470 - electricity	6,500	6,745	245	3.8%	45,400	47,229	1,829	4.0%
<b>500 Capital outlay</b>								
-	-	-	-	0.0%	38,000	36,651	(1,349)	-3.6%
<b>600 Other</b>								
620 - interest / bond payment	20,000	20,000	-	0.0%	160,000	158,342	(1,658)	-1.0%
640 - membership dues/fees	500	500	-	0.0%	4,000	4,051	51	1.3%
690 - other, bank fees, meals	700	626	(74)	-10.6%	5,600	6,107	507	9.1%
690 - 2% fee to SCPCSD	10,000	10,575	575	5.8%	79,873	81,907	2,034	2.5%
<b>Total support services expenses</b>	<u>193,950</u>	<u>187,636</u>	<u>(6,314)</u>	<u>-3.3%</u>	<u>1,558,390</u>	<u>1,561,678</u>	<u>3,288</u>	<u>0.2%</u>
<b>400 - Other / Transfers</b>								
710 Transfer to (from) special revenue funds	16,140	16,140	-	0.0%	112,980	112,980	-	0.0%
<b>Total other expenses / transfers</b>	<u>16,140</u>	<u>16,140</u>	<u>-</u>	<u>0.0%</u>	<u>112,980</u>	<u>112,980</u>	<u>-</u>	<u>0.0%</u>
<b>Total expenditures</b>	<u>\$ 556,023</u>	<u>\$ 528,642</u>	<u>\$ (27,381)</u>	<u>-4.9%</u>	<u>\$ 4,106,609</u>	<u>\$ 3,874,211</u>	<u>(232,398)</u>	<u>-5.7%</u>
<b>Revenues in excess of expenditures</b>	<u>\$ (26,023)</u>	<u>\$ 29,461</u>	<u>\$ 55,484</u>	<u>213.2%</u>	<u>\$ 138,891</u>	<u>\$ 518,238</u>	<u>\$ 379,347</u>	<u>273.1%</u>
<b>Principal payments - bonds payable</b>	<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
<b>Debt Covenants Projections:</b>								
Days in Cash calculation, require 120						<u>217</u>		
Debt Service Coverage, require 1.2, estimated with YTD actual and remaining budget						<u>1.36</u>		
Unrestricted Net Assets - require \$1,500,000, without pension liability						<u>\$ 2,583,873</u>		



Greer Middle College Charter High School  
Statement of Revenues and Expenditures - General Fund  
By month for the year ended June 30, 2026

	General Fund	General Fund	General Fund	General Fund	General Fund	General Fund	General Fund	General Fund	General Fund	General Fund	General Fund	General Fund	Total Year-To-Date
	JUL-25	AUG-25	SEP-25	OCT-25	NOV-25	DEC-25	JAN-26	FEB-26	MAR-26	APR-26	MAY-26	JUN-26	FY26
314 - staff services	-	-	-	-	-	-	-	-	-	-	-	-	-
315 - management services	11,540	11,453	11,585	11,629	11,629	11,629	11,708	11,550	-	-	-	-	92,723
318 - audit services	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	-	-	-	8,000
319 - legal services	-	1,356	-	-	-	-	-	-	-	-	-	-	1,356
321 - utilities (not electricity)	104	266	539	752	546	549	690	353	-	-	-	-	3,799
323 - repairs / maintenance	5,947	2,546	8,434	2,132	-	4,730	4,159	2,947	-	-	-	-	30,895
323 - repairs replacement budget	3,189	1,500	-	3,875	1,715	-	-	-	-	-	-	-	10,279
324 - Insurance	7,925	5,203	5,203	6,165	5,000	5,203	6,000	6,000	-	-	-	-	46,699
325 - rentals (storage) / leases (copiers)	-	-	-	-	-	1,490	1,490	(1,490)	-	-	-	-	1,490
325 - lease of land from GIMCK12 LLC	3,950	3,950	3,950	3,950	3,950	3,950	3,950	3,950	-	-	-	-	31,600
329 - other property services	1,293	646	721	1,794	646	-	1,375	-	-	-	-	-	6,475
332 - travel / professional development	1,752	(166)	69	788	598	1,502	(157)	(80)	-	-	-	-	4,286
340 - telephone	694	778	879	701	785	887	791	794	-	-	-	-	6,309
345 - IT / technology software subscriptions/n	4,844	1,778	3,074	1,678	1,646	1,858	2,988	2,336	-	-	-	-	20,202
350 - advertising	-	-	-	-	500	-	149	-	-	-	-	-	649
400 Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
410 - supplies	3,036	4,615	3,411	2,623	2,122	1,895	3,265	1,854	-	-	-	-	22,621
470 - electricity	3,687	8,753	6,232	5,807	5,006	5,596	5,403	6,745	-	-	-	-	47,229
500 Capital outlay	23,500	-	-	12,550	-	801	-	-	-	-	-	-	36,651
600 Other	19,000	20,000	19,342	20,000	20,000	20,000	20,000	20,000	-	-	-	-	158,342
620 - interest / bond payment	-	16,140	16,140	16,140	16,140	16,140	16,140	16,140	-	-	-	-	112,980
640 - membership dues/fees	250	3,156	-	-	145	-	-	500	-	-	-	-	4,051
690 - other, bank fees, meals	1,611	358	599	859	1,329	247	478	625	-	-	-	-	6,107
691 - 2% fee to SPCSD	10,115	10,115	10,115	10,115	10,115	10,182	10,575	10,575	-	-	-	-	81,907
Total support services expenses	193,606	202,195	190,560	202,495	182,302	209,402	193,482	187,636	-	-	-	-	1,561,678
400 - Other / Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
710 Transfer to other funds	-	16,140	16,140	16,140	16,140	16,140	16,140	16,140	-	-	-	-	112,980
Total other expenses / transfers	-	16,140	16,140	16,140	16,140	16,140	16,140	16,140	-	-	-	-	112,980
Total expenditures	\$ 228,136	\$ 546,833	\$ 534,139	\$ 516,382	\$ 493,938	\$ 518,620	\$ 507,521	\$ 528,642	\$ -	\$ -	\$ -	\$ -	\$ 3,974,211
Revenues in excess of expenditures	\$ 310,977	\$ (9,821)	\$ 5,546	\$ 17,374	\$ 42,077	\$ 65,153	\$ 57,471	\$ 29,461	\$ -	\$ -	\$ -	\$ -	\$ 518,238

Summary of Fund Balances:	Beginning Fund Balance	Prior FY26 months - Net Income (Loss)	Current Month Net Income (Loss)	FY25 Audit & Post Closing Adjustments	Fund Balance / Equity
	\$ 5,066,972	\$ 5,066,972	\$ 5,066,972	\$ 5,066,972	\$ 5,066,972
	310,977	301,156	306,702	324,076	366,153
	(9,821)	(9,821)	17,374	42,077	65,153
	-	(750,180)	(750,180)	(750,180)	(750,180)
	\$ 5,377,949	\$ 5,368,128	\$ 4,623,494	\$ 4,640,868	\$ 4,605,569
	\$ 5,066,972	\$ 5,066,972	\$ 5,066,972	\$ 5,066,972	\$ 5,066,972
	310,977	301,156	306,702	324,076	366,153
	(9,821)	(9,821)	17,374	42,077	65,153
	-	(750,180)	(750,180)	(750,180)	(750,180)
	\$ 5,377,949	\$ 5,368,128	\$ 4,623,494	\$ 4,640,868	\$ 4,605,569
	\$ 5,066,972	\$ 5,066,972	\$ 5,066,972	\$ 5,066,972	\$ 5,066,972
	310,977	301,156	306,702	324,076	366,153
	(9,821)	(9,821)	17,374	42,077	65,153
	-	(750,180)	(750,180)	(750,180)	(750,180)
	\$ 5,377,949	\$ 5,368,128	\$ 4,623,494	\$ 4,640,868	\$ 4,605,569
	\$ 5,066,972	\$ 5,066,972	\$ 5,066,972	\$ 5,066,972	\$ 5,066,972
	310,977	301,156	306,702	324,076	366,153
	(9,821)	(9,821)	17,374	42,077	65,153
	-	(750,180)	(750,180)	(750,180)	(750,180)
	\$ 5,377,949	\$ 5,368,128	\$ 4,623,494	\$ 4,640,868	\$ 4,605,569