



HOME OF THE BLAZERS



**GMCK12,LLC d/b/a Greer Preparatory Academy
Member Meeting Minutes
February 23, 2026**

Board Members Present: Donna Smith, Elliot Figueroa, Pauline Nichol, Tony Kouskolekas (virtual), Zach Salvato, Walker Smith, Darin Scheidly, Steph Burton

Members Absent: John Short, Jennifer Jones

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

- 1) The meeting was called to order by Donna Smith, Chairman, at 6:04 pm.
- 2) Pauline Nichol read the school's Mission Statement.
- 3) Donna Smith then
- 4) The board reviewed the meeting agenda. Darin Scheidly made a motion to approve the agenda. Zach Salvato seconded the motion. The motion passed unanimously.
- 5) The board reviewed the GMCK12,LLC Members Meeting Minutes from November 24, 2025. There was no discussion. Steph Burton made a motion to approve the minutes. Walker Smith seconded the motion. The motion passed unanimously.
- 6) Finance Committee Report- Elliot Figueroa presented the report:
 - a) The committee presented monthly reports to the board for November 2025, December 2025 and January 2026.
 - b) Elliot Figueroa moved on behalf of the committee to accept the reports. There was no further discussion. The motion passed unanimously.
 - c) Mr. Armstrong presented the proposal for furniture acquisition. This proposal includes the cafeteria furniture and the outdoor space.
 - d) Elliot Figueroa asked whether this proposal purchased all furniture needed for GPA. Ms. Davis stated that this will be all the furniture needed in the building. Mr. Armstrong said that the plan included the donated furniture as well as the furniture to be purchased. Mr. Armstrong added that the furniture could not be delivered to the school until the Office of School Facilities issued a certificate of occupancy for the building
 - e) Walker Smith asked if the certificate of occupancy was still on schedule for spring break. Mr. Armstrong said that it would be difficult to obtain the certificate by the middle of March due to some delays from weather. Donna Smith added that it was an aggressive schedule but that the construction company was working to stay on schedule. Ms. Davis stated that J. Davis has been a pleasure to work with through the construction.
 - f) Elliot Figueroa moved to approve the furniture purchase proposal as presented to the board. Steph Burton seconded the motion. There was no further discussion. The motion passed unanimously.
 - g) Darren Scheidly asked the terms of the payment. Mr. Armstrong said that the company required 50% deposit when the furniture was ordered and the balance upon delivery.
- 7) Principal's Report – Nanette Davis presented the report:
 - i) Elliot Figueroa asked about the projected enrollment count. Ms. Davis said that we expect to

be fully enrolled by the beginning of the year.

- ii) Darin Scheidly asked about the posting of photographs of incoming children. Ms. Davis said that it was acceptable to post photos of students unless their parents had signed a media student exclusion form.
- iii) Walker Smith asked about the enrollment of siblings of younger students. Ms. Davis said that we would do a lottery for incoming third graders. Ms. Smith stated that there were several parents of high school students that had students in other elementary and middle schools and were concerned that they would not have slots for GMC. Mr. Armstrong said that those students who want to attend GMC starting in 9th grade who are siblings would be placed at the top of the wait list. Ms. Smith stated that the information needed to be communicated specifically to the high school parents. Ms. Davis and Mr. Armstrong said that they would clarify how the lottery and the wait list would work for both GPA and GMC.
- iv) Darin Scheidly stated that because we have a lottery, they have to go through a lottery, and we cannot make guarantees about admission. Mr. Scheidly stated that his children had to go through the lottery without any guarantee of a slot.
- v) Mr. Scheidly asked how all the new students would be transitioned into GPA. Ms. Davis said that they have been working on bringing in the new students, inviting them to see their new classrooms as well as other activities that they are planning now.
- vi) Donna Smith asked if the transition of opening GPA inside of GMC had had any negative impact on staff and faculty retention for the upcoming year. Mr. Armstrong said that based upon the returned letters of intent from faculty and staff, the school expects the teachers to return next year.

8) New Business –

- a) Financial Audit RFP– Elliot Figueroa presented the item.
 - i) Mr. Figueroa stated that the RFP for the external auditing services for GPA was the same as the RFP for GMC that the board had previously reviewed and approved.
 - ii) Elliot Figueroa moved on behalf of the committee to approve the written RFP for external auditing services presented to the board. There was no further discussion. The motion passed unanimously.
- b) 2025 GPA External Audit – Elliot Figueroa presented the item.
 - i) The external audit for GPA has been completed. The audit was fairly straightforward and there were no issues raised by the auditors.
 - ii) Mr. Figueroa added that the audit was delivered about two months past the expected delivery date.
- c) Superintendent Visit –Jimmy Armstrong presented the item.
 - i) Chris Miller, the superintendent for the SCPCSD, tries to visit each of the district’s 50 charter schools annually.
 - ii) Mr. Miller, along with several other staff members, visited GPA during the past month. They were impressed with the things going on at both schools.
 - iii) They group visited the construction site to view the progress.
- d) The Investor Conference Call – Jimmy Armstrong presented the item.
 - i) On a quarterly basis, Mr. Armstrong and Ms. Goff have to present a conference call regarding the status of the construction project funded by the bonds.
 - ii) At the latest conference call, we had three investors attend the conference call. They had a few questions about future school enrollment and general questions about the area around the school.
- e) 2026-27 Academic Calendar – Nanette Davis presented the item.
 - i) Ms. Davis presented to the board the proposed academic calendar prepared by school administration.
 - ii) Elliot Figueroa moved to approve the academic calendar for the upcoming school year. Darin Scheidly seconded the motion. There was no further discussion. The motion passed

unanimously.

- 9) Walker Smith made a motion to adjourn the meeting. The motion passed unanimously. The meeting adjourned at 6:25 pm.
- 10) The next regular board meeting is tentatively scheduled for **March 23, 2026**.

GMCK12 LLC dba Greer Preparatory Academy
Balance Sheet
As of January 31, 2026

*Approved by
Board
2/23/26*

	General Fund <u>Jan-26</u>	Other Special Revenue Funds <u>Jan-26</u>	Pupil Activity Funds <u>Jan-26</u>	Total All Funds <u>Jan-26</u>
<u>Assets</u>				
Current Assets				
Cash				
Unrestricted cash (checking and petty cash)	\$ 295,393	\$ -	\$ -	\$ 295,393
Restricted Cash - UMB - Building Project	10,494,564	-	-	10,494,564
Accounts receivable				
Interest receivable	32,576	-	-	32,576
Miscellaneous receivables	-	1,365	-	1,365
Other current assets				
Deposits	-	-	-	-
Due from State District/SCSDE	-	-	-	-
Prepaid insurance	1,077	-	-	1,077
Other misc prepaids	-	-	-	-
Other Assets				
Construction in Progress	18,058,220	-	-	18,058,220
Construction in Progress - capitalized interest	1,913,036	-	-	1,913,036
Land	1,657,520	-	-	1,657,520
Misc due from GPA	-	-	-	-
Cost of Issuance - Bonds	-	-	-	-
Due to/from other funds	-	1,103	15,157	16,260
Total Assets	32,452,386	2,468	15,157	32,470,011
<u>Liabilities</u>				
Current liabilities				
Accounts payable	\$ 3,019	\$ -	\$ -	\$ 3,019
Payable - J Davis Construction	892,802	-	-	892,802
Payable - J Davis Construction - Retainage	619,116	-	-	619,116
Other current liabilities				
Accrued salaries / benefits	70,543	-	-	70,543
Accrued interest payable	-	-	-	-
Accrued tuition / books	-	-	-	-
Other accrued expenses	17,846	-	-	17,846
Due to SDE	-	-	-	-
Due to Greer Middle College	519,276	-	-	519,276
Due to/from other funds	16,260	-	-	16,260
Other liabilities				
Deferred revenues	-	2,468	-	2,468
Compensated absences	-	-	-	-
Bonds payable	30,000,000	-	-	30,000,000
Bonds payable - premium	43,751	-	-	43,751
Total Liabilities	32,182,613	2,468	-	32,185,081
<u>Equity</u>				
Net assets, prior year	351,894	-	-	351,894
FY25 Audit & Post Closing Adjustments	(803,543)	-	-	(803,543)
Current year revenues in excess of expenses	721,422	-	15,157	736,579
Total Equity	269,773	-	15,157	284,930
Total Liabilities and Equity	32,452,386	2,468	15,157	32,470,011

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - All Funds
For the month ended January 31, 2026

	<u>General Fund Jan-26</u>	<u>Other Special Revenue Funds Jan-26</u>	<u>Pupil Activity Funds Jan-26</u>	<u>Total All Funds Jan-26</u>
<u>Revenues</u>				
1000 Local funding / interest	\$ 32,576	\$ -	\$ -	\$ 32,576
1700s Pupil Activity Funds revenue	-	-	835	835
1700s PIP revenue	-	-	-	-
1920 Contributions	4,180	-	-	4,180
1990 Miscellaneous local income	3,937	-	-	3,937
1990 After School Program income	2,956	-	-	2,956
3000 State funding	125,922	-	-	125,922
3000 Other special revenue	-	30,524	-	30,524
5000 Transfers in from other funds	27,215	-	3,300	30,515
Total Revenues	\$ 196,786	\$ 30,524	\$ 4,135	\$ 231,445
<u>Expenditures</u>				
100 - Instructional				
100 Salaries	\$ 52,416	\$ 3,389	\$ -	\$ 55,805
200 Fringes				
210 - health insurance	6,114	587	-	6,701
220 - retirement	12,801	830	-	13,631
230 - FICA	3,448	246	-	3,694
Other	1,606	-	-	1,606
300 Purchased services				
311 - instructional services	-	-	-	-
313 - student services (speech, autism, etc)	1,738	-	-	1,738
323 - repairs / maintenance	-	-	-	-
325 - rent/leases	-	-	-	-
332 - travel	-	-	-	-
345 - technology services	-	-	-	-
400 Supplies / textbooks	299	-	-	299
400/500s - IT replacement cycle	-	-	-	-
500 Capital outlay	-	-	-	-
600 Other	-	-	-	-
600's - membership dues/fees/meals	-	-	-	-
Total Instructional expenses	78,422	6,052	-	83,474
200 - Support services				
100 Salaries	18,918	-	-	18,918
200 Fringes				
210 - health insurance	4,472	-	-	4,472
220 - retirement	4,535	-	-	4,535
230 - FICA	1,016	-	-	1,016
Other	800	-	-	800
300 Purchased services				
312 - instructional improvement	-	-	-	-

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - All Funds
For the month ended January 31, 2026

	General Fund <u>Jan-26</u>	Other Special Revenue Funds <u>Jan-26</u>	Pupil Activity Funds <u>Jan-26</u>	Total All Funds <u>Jan-26</u>
313 - student services	-	-	-	-
314 - staff services	-	-	-	-
315 - management services	6,250	-	-	6,250
318 - audit services	900	-	-	900
319 - legal services	-	-	-	-
321 - utilities (not electricity)	-	-	-	-
323 - repairs / maintenance	550	-	-	550
323 - repairs replacement budget	-	-	-	-
324 - Insurance	500	-	-	500
325 - rentals (storage) / leases (copiers)	300	-	-	300
329 - other property services	-	-	-	-
332 - travel / professional development	161	-	-	161
340 - telephone	-	-	-	-
345 - IT / technology software subscriptions/maint	1,259	-	-	1,259
350 - advertising	1,149	-	-	1,149
391 - Food service	-	-	-	-
400 Supplies				
410 - supplies	906	-	-	906
470 - electricity	-	-	-	-
500 Capital outlay	-	-	-	-
600 Other				
620 - interest / bond payment	-	-	-	-
640 - membership dues/fees	-	-	-	-
690 - other, bank fees, meals	158	-	-	158
691 - 2% fee to SCPCSD	3,028	-	-	3,028
Total support services expenses	<u>44,902</u>	<u>-</u>	<u>-</u>	<u>44,902</u>
271 - PIP expenses	-	-	-	-
271 - Pupil Activity Funds	-	-	1,303	1,303
400 - Other / Transfers				
710 Transfer to other funds	3,300	25,472	-	28,772
Total other expenses / transfers	<u>3,300</u>	<u>25,472</u>	<u>-</u>	<u>28,772</u>
Total expenditures	<u>\$ 126,624</u>	<u>\$ 30,524</u>	<u>\$ 1,303</u>	<u>\$ 158,451</u>
Revenues in excess of expenditures	<u>\$ 70,162</u>	<u>\$ -</u>	<u>\$ 2,832</u>	<u>\$ 72,994</u>
Summary of Fund Balances:				
Beginning Fund Balance	\$ 351,894	\$ -	\$ -	\$ 351,894
Prior FY26 months - Net Income (Loss)	651,260	-	12,325	663,585
Current Month Net Income (Loss)	70,162	-	2,832	72,994
FY25 Audit & Post Closing Adjustments	(803,543)	-	-	(803,543)
Fund Balance / Equity	<u>\$ 269,773</u>	<u>\$ -</u>	<u>\$ 15,157</u>	<u>\$ 284,930</u>

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for January 31, 2026

	Budget for the month of Jan-26	Actual for the month of Jan-26	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at Jan-26	Actual YTD at Jan-26	Over (Under) Budget YTD	Over (Under) Budget YTD
Revenues								
1000 Local funding / interest (including restricted investment income)	\$ -	\$ 32,576	\$ 32,576	100.0%	\$ 110,000	\$ 529,638	\$ 419,638	381.5%
1920 Contributions	10,000	4,180	(5,820)	-58.2%	20,000	27,010	7,010	35.1%
1990 Miscellaneous local income	3,950	3,937	(13)	-0.3%	30,650	29,813	(837)	-2.7%
1990 After School Program income	6,000	2,956	(3,044)	-50.7%	32,000	19,758	(12,242)	-38.3%
3000 State funding	113,000	125,922	12,922	11.4%	751,000	774,742	23,742	3.2%
3000 Other special revenue	-	-	-	0.0%	-	-	-	0.0%
5000 Transfers in from other funds	23,000	27,215	4,215	18.3%	144,500	161,027	16,527	11.4%
Total Revenues	\$ 155,950	\$ 196,786	\$ 40,836	26.2%	\$ 1,088,150	\$ 1,541,998	\$ 453,838	41.7%
Expenditures								
100 - Instructional								
100 Salaries	\$ 50,500	\$ 52,416	\$ 1,916	3.8%	\$ 308,000	\$ 315,514	9,514	3.1%
200 Fringes								
210 - health insurance	9,000	6,114	(2,886)	-32.1%	45,000	29,371	(15,629)	-34.7%
220 - retirement	12,750	12,801	51	0.4%	76,000	80,231	4,231	5.6%
230 - FICA	3,800	3,448	(352)	-9.3%	22,800	20,390	(2,410)	-10.6%
Other	500	1,608	1,106	221.2%	1,250	3,267	2,017	161.4%
300 Purchased services								
311 - instructional services	-	-	-	0.0%	-	-	-	0.0%
313 - student services	1,000	1,738	738	73.8%	6,000	15,061	9,061	151.0%
323 - repairs / maintenance	-	-	-	0.0%	-	-	-	0.0%
325 - rent	350	-	(350)	-100.0%	2,250	-	(2,250)	-100.0%
332 - travel	-	-	-	0.0%	250	716	466	186.4%
345 - technology services	-	-	-	0.0%	-	620	620	100.0%
373 - Tuition GTC	-	-	-	0.0%	-	-	-	0.0%
373 - Tuition Greenville County	-	-	-	0.0%	-	-	-	0.0%
400 Supplies / Textbooks	2,000	299	(1,701)	-85.1%	41,500	28,736	(12,764)	-30.8%
410 - IT replacement cycle	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay	-	-	-	0.0%	-	-	-	0.0%
600 Other	-	-	-	0.0%	300	42	(258)	-86.0%
Total instructional expenses	78,900	78,422	(1,478)	-1.8%	501,350	493,948	(7,402)	-1.5%
200 - Support services								
100 Salaries	22,600	18,918	(3,682)	-16.3%	114,850	116,380	1,530	1.3%
200 Fringes								
210 - health insurance	2,750	4,472	1,722	62.6%	17,500	24,521	7,021	40.1%
220 - retirement	5,630	4,535	(1,095)	-19.4%	28,607	27,918	(689)	-2.4%
230 - FICA	2,000	1,016	(984)	-49.2%	11,000	7,858	(3,142)	-28.6%
Other	500	800	300	60.0%	1,300	1,507	207	15.9%

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for January 31, 2026

	Budget for the month of <u>Jan-26</u>	Actual for the month of <u>Jan-26</u>	Over (Under) Budget <u>MTD</u>	Over (Under) Budget <u>MTD %</u>	Budget YTD at <u>Jan-26</u>	Actual YTD at <u>Jan-26</u>	Over (Under) Budget <u>YTD</u>	Over (Under) Budget <u>YTD</u>
300 Purchased services								
312 - instructional improvement	-	-	-	0.0%	-	-	-	0.0%
313 - student services	500	-	(500)	-100.0%	3,000	275	(2,725)	-90.8%
314 - staff services	-	-	-	0.0%	-	-	-	0.0%
315 - management services	6,250	6,250	-	0.0%	44,000	45,205	1,205	2.7%
318 - audit services	750	900	150	20.0%	5,250	6,000	750	14.3%
319 - legal services	250	-	(250)	-100.0%	9,000	8,000	(1,000)	-11.1%
321 - utilities (not electricity)	-	-	-	0.0%	-	-	-	0.0%
323 - repairs / maintenance	-	550	550	100.0%	-	2,750	2,750	100.0%
323 - repairs replacement budget	-	-	-	0.0%	-	-	-	0.0%
324 - insurance	500	500	-	0.0%	4,000	3,600	(400)	-10.0%
325 - rentals / leases (copiers)	-	300	300	100.0%	-	2,100	2,100	100.0%
325 - lease of land from GMCK12 LLC	-	-	-	0.0%	-	-	-	0.0%
329 - other property services	100	-	(100)	-100.0%	100	-	(100)	-100.0%
332 - travel / professional development	500	161	(339)	-67.8%	11,000	8,898	(2,102)	-19.1%
340 - telephone	-	-	-	0.0%	-	-	-	0.0%
345 - IT / technology software subscriptions	2,500	1,259	(1,241)	-49.6%	14,600	13,068	(1,532)	-10.5%
350 - advertising	-	1,149	1,149	100.0%	2,000	5,565	3,565	178.3%
391 - food service	-	-	-	0.0%	-	-	-	0.0%
400 Supplies								
410 - supplies	2,500	906	(1,594)	-63.8%	11,700	8,882	(2,818)	-24.1%
470 - electricity	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay								
-	-	-	-	0.0%	-	-	-	0.0%
600 Other								
620 - interest / bond payment	-	-	-	0.0%	-	-	-	0.0%
640 - membership dues/fees	200	-	(200)	-100.0%	1,500	267	(1,233)	-82.2%
690 - other, bank fees, meals	250	158	(92)	-36.8%	1,750	5,342	3,592	205.3%
690 - 2% fee to SCPCSD	2,720	3,028	308	11.3%	17,910	18,682	772	4.3%
Total support services expenses	50,600	44,902	(5,698)	-11.1%	299,067	306,818	7,751	2.6%
400 - Other / Transfers								
710 Transfer to (from) special revenue funds	3,300	3,300	-	0.0%	19,800	19,800	-	0.0%
Total other expenses / transfers	3,300	3,300	-	0.0%	19,800	19,800	-	0.0%
Total expenditures	\$ 133,700	\$ 126,624	\$ (7,076)	-5.3%	\$ 820,217	\$ 820,568	349	0.0%
Revenues in excess of expenditures	\$ 22,250	\$ 70,162	\$ 47,912	215.3%	\$ 267,833	\$ 721,422	\$ 453,489	169.3%
Principal payments - bonds payable	-	-	-	-	-	-	-	-

Debt Covenants Projections:

Days in Cash calculation, require 15 days for FY26 (estimate based on current cash)

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Debt Service Coverage, require 1.1, estimated with YTD actual and remaining budget

Not required until FY27

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - General Fund
By month for the year ended June 30, 2026

	General Fund Jul-25	General Fund Aug-25	General Fund Sep-25	General Fund Oct-25	General Fund Nov-25	General Fund Dec-25	General Fund Jan-26	General Fund Feb-26	General Fund Mar-26	General Fund Apr-26	General Fund May-26	General Fund Jun-26	Total Year-To-Date FY26
214 - staff services	-	-	-	-	-	-	-	-	-	-	-	-	-
215 - management services	7,311	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	45,205
218 - audit services	800	800	800	900	900	900	900	900	900	900	900	900	6,000
219 - legal services	-	-	-	-	-	8,000	-	-	-	-	-	-	8,000
221 - utilities (not electricity)	-	-	-	-	-	-	-	-	-	-	-	-	-
223 - repairs / maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
223 - repairs replacement budget	-	-	550	550	550	550	550	550	550	550	550	550	2,750
224 - insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
225 - rentals (storage) / leases (copiers)	800	500	500	500	500	500	500	500	500	500	500	500	3,600
225 - lease of land from GMCK12 LLC	300	300	300	300	300	300	300	300	300	300	300	300	2,100
228 - other property services	-	-	-	-	-	-	-	-	-	-	-	-	-
332 - travel / professional development	6,450	376	351	905	456	199	161	161	161	161	161	161	8,698
340 - telephone	-	-	-	-	-	-	-	-	-	-	-	-	-
345 - IT / technology software subscriptions/maint	1,201	874	7,254	832	789	859	1,259	1,259	1,259	1,259	1,259	1,259	13,068
350 - advertising	-	-	548	1,801	951	1,116	1,149	1,149	1,149	1,149	1,149	1,149	5,565
391 - Food services	-	-	-	-	-	-	-	-	-	-	-	-	-
400 Supplies	161	4,196	364	2,601	223	431	906	906	906	906	906	906	8,862
470 - electricity	-	-	-	-	-	-	-	-	-	-	-	-	-
500 Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-
600 Other	-	-	-	-	-	-	-	-	-	-	-	-	-
620 - interest / bond payment	-	-	-	-	-	-	-	-	-	-	-	-	-
640 - membership dues/fees	-	117	-	-	150	-	-	-	-	-	-	-	267
690 - other, bank fees, meals	233	-	116	180	75	4,580	156	-	-	-	-	-	5,342
691 - 2% fee to SCPSCD	2,437	2,437	2,695	2,695	2,695	2,695	3,028	3,028	3,028	3,028	3,028	3,028	18,682
Total support services expenses	38,735	40,714	48,358	43,157	35,057	32,885	44,902	44,902	44,902	44,902	44,902	44,902	306,816
400 - Other / Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-
710 Transfer to other funds	-	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	19,800
Total other expenses / transfers	-	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	3,300	19,800
Total expenditures	\$ 66,909	\$ 120,706	\$ 124,189	\$ 125,878	\$ 123,135	\$ 113,131	\$ 126,624	\$ 126,624	\$ 126,624	\$ 126,624	\$ 126,624	\$ 126,624	\$ 820,566
Revenues in excess of expenditures	\$ 159,083	\$ 105,346	\$ 92,224	\$ 93,412	\$ 86,177	\$ 113,018	\$ 70,162	\$ 70,162	\$ 70,162	\$ 70,162	\$ 70,162	\$ 70,162	\$ 721,422

Summary of Fund Balances:

Beginning Fund Balance	\$ 351,894
Prior FY26 months - Net Income (Loss)	159,083
Current Month Net Income (Loss)	264,429
FY26 Audit & Post Closing Adjustments	105,346
Fund Balance / Equity	\$ 880,752

GMCK12 LLC dba Greer Preparatory Academy
Balance Sheet
As of December 31, 2025

*Approved by
Board
2/23/26*

	<u>General Fund</u> <u>Dec-25</u>	<u>Other Special Revenue Funds</u> <u>Dec-25</u>	<u>Pupil Activity Funds</u> <u>Dec-25</u>	<u>Total All Funds</u> <u>Dec-25</u>
<u>Assets</u>				
Current Assets				
Cash				
Unrestricted cash (checking and petty cash)	\$ 281,646	\$ -	\$ -	\$ 281,646
Restricted Cash - UMB - Building Project	11,260,607	-	-	11,260,607
Accounts receivable				
Interest receivable	31,931	-	-	31,931
Miscellaneous receivables	-	1,365	-	1,365
Other current assets				
Deposits	-	-	-	-
Due from State District/SCSDE	-	-	-	-
Prepaid insurance	1,055	-	-	1,055
Other misc prepaids	-	-	-	-
Other Assets				
Construction In Progress	17,149,010	-	-	17,149,010
Construction in Progress - capitalized interest	1,913,036	-	-	1,913,036
Land	1,657,520	-	-	1,657,520
Misc due from GPA	-	-	-	-
Cost of Issuance - Bonds	-	-	-	-
Due to/from other funds	-	205	12,325	12,530
Total Assets	32,294,805	1,570	12,325	32,308,700
<u>Liabilities</u>				
Current liabilities				
Accounts payable	\$ 14,631	\$ -	\$ -	\$ 14,631
Payable - J Davis Construction	794,825	-	-	794,825
Payable - J Davis Construction - Retainage	619,116	-	-	619,116
Other current liabilities				
Accrued salaries / benefits	56,939	-	-	56,939
Accrued interest payable	-	-	-	-
Accrued tuition / books	-	-	-	-
Other accrued expenses	16,946	-	-	16,946
Due to SDE	-	-	-	-
Due to Greer Middle College	536,456	-	-	536,456
Due to/from other funds	12,530	-	-	12,530
Other liabilities				
Deferred revenues	-	1,570	-	1,570
Compensated absences	-	-	-	-
Bonds payable	30,000,000	-	-	30,000,000
Bonds payable - premium	43,751	-	-	43,751
Total Liabilities	32,095,194	1,570	-	32,096,764
<u>Equity</u>				
Net assets, prior year	351,894	-	-	351,894
FY25 Audit & Post Closing Adjustments	(803,543)	-	-	(803,543)
Current year revenues in excess of expenses	651,260	-	12,325	663,585
Total Equity	199,611	-	12,325	211,936
Total Liabilities and Equity	32,294,805	1,570	12,325	32,308,700

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - All Funds
For the month ended December 31, 2025

	General Fund <u>Dec-25</u>	Other Special Revenue Funds <u>Dec-25</u>	Pupil Activity Funds <u>Dec-25</u>	Total All Funds <u>Dec-25</u>
<u>Revenues</u>				
1000 Local funding / interest	\$ 94,680	\$ -	\$ -	\$ 94,680
1700s Pupil Activity Funds revenue	-	-	553	553
1700s PIP revenue	-	-	-	-
1920 Contributions	9,460	-	-	9,460
1990 Miscellaneous local income	4,427	-	-	4,427
1990 After School Program income	2,838	-	-	2,838
3000 State funding	111,706	-	-	111,706
3000 Other special revenue	-	28,254	-	28,254
5000 Transfers In from other funds	23,038	-	3,300	26,338
Total Revenues	\$ 246,149	\$ 28,254	\$ 3,853	\$ 278,256
<u>Expenditures</u>				
100 - Instructional				
100 Salaries	\$ 52,850	\$ 2,558	\$ -	\$ 55,408
200 Fringes				
210 - health insurance	4,726	1,632	-	6,358
220 - retirement	13,366	779	-	14,145
230 - FICA	3,331	247	-	3,578
Other	1,661	-	-	1,661
300 Purchased services				
311 - instructional services	-	-	-	-
313 - student services (speech, autism, etc)	808	-	-	808
323 - repairs / maintenance	-	-	-	-
325 - rent/leases	-	-	-	-
332 - travel	-	-	-	-
345 - technology services	-	-	-	-
400 Supplies / textbooks	204	-	-	204
400/500s - IT replacement cycle	-	-	-	-
500 Capital outlay	-	-	-	-
600 Other	-	-	-	-
600's - membership dues/fees/meals	-	-	-	-
Total instructional expenses	76,946	5,216	-	82,162
200 - Support services				
100 Salaries	16,205	-	-	16,205
200 Fringes				
210 - health insurance	4,603	-	-	4,603
220 - retirement	3,870	-	-	3,870
230 - FICA	1,120	-	-	1,120
Other	707	-	-	707
300 Purchased services	-	-	-	-
312 - instructional improvement	-	-	-	-

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - All Funds
For the month ended December 31, 2025

	<u>General Fund Dec-25</u>	<u>Other Special Revenue Funds Dec-25</u>	<u>Pupil Activity Funds Dec-25</u>	<u>Total All Funds Dec-25</u>
313 - student services	-	-	-	-
314 - staff services	-	-	-	-
315 - management services	6,250	-	-	6,250
318 - audit services	900	-	-	900
319 - legal services	8,000	-	-	8,000
321 - utilities (not electricity)	-	-	-	-
323 - repairs / maintenance	550	-	-	550
323 - repairs replacement budget	-	-	-	-
324 - Insurance	500	-	-	500
325 - rentals (storage) / leases (copiers)	300	-	-	300
329 - other property services	-	-	-	-
332 - travel / professional development	199	-	-	199
340 - telephone	-	-	-	-
345 - IT / technology software subscriptions/maint	859	-	-	859
350 - advertising	1,116	-	-	1,116
391 - Food service	-	-	-	-
400 Supplies				
410 - supplies	431	-	-	431
470 - electricity	-	-	-	-
500 Capital outlay	-	-	-	-
600 Other				
620 - interest / bond payment	-	-	-	-
640 - membership dues/fees	-	-	-	-
690 - other, bank fees, meals	4,580	-	-	4,580
691 - 2% fee to SCPCSD	2,695	-	-	2,695
Total support services expenses	52,885	-	-	52,885
271 - PIP expenses	-	-	-	-
271 - Pupil Activity Funds	-	-	5,529	5,529
400 - Other / Transfers				
710 Transfer to other funds	3,300	23,038	-	26,338
Total other expenses / transfers	3,300	23,038	-	26,338
Total expenditures	\$ 133,131	\$ 28,254	\$ 5,529	\$ 166,914
Revenues in excess of expenditures	\$ 113,018	\$ -	\$ (1,676)	\$ 111,342
Summary of Fund Balances:				
Beginning Fund Balance	\$ 351,894	\$ -	\$ -	\$ 351,894
Prior FY26 months - Net Income (Loss)	538,242	-	14,001	552,243
Current Month Net Income (Loss)	113,018	-	(1,676)	111,342
FY25 Audit & Post Closing Adjustments	(803,543)	-	-	(803,543)
Fund Balance / Equity	\$ 199,611	\$ -	\$ 12,325	\$ 211,936

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for December 31, 2025

	Budget for the month of Dec-25	Actual for the month of Dec-25	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at Dec-25	Actual YTD at Dec-25	Over (Under) Budget YTD	Over (Under) Budget YTD
Revenues								
1000 Local funding / interest (including restricted investment income)	\$ -	\$ 94,680	\$ 94,680	100.0%	\$ 110,000	\$ 497,062	\$ 387,062	351.9%
1920 Contributions	10,000	9,460	(540)	-5.4%	10,000	22,830	12,830	128.3%
1990 Miscellaneous local income	3,950	4,427	477	12.1%	26,700	25,876	(824)	-3.1%
1990 After School Program income	4,100	2,838	(1,262)	-30.8%	26,000	16,802	(9,198)	-35.4%
3000 State funding	113,000	111,706	(1,294)	-1.1%	638,000	648,820	10,820	1.7%
3000 Other special revenue	-	-	-	0.0%	-	-	-	0.0%
5000 Transfers in from other funds	23,000	23,038	38	0.2%	121,500	133,812	12,312	10.1%
Total Revenues	\$ 154,050	\$ 246,149	\$ 92,099	59.8%	\$ 932,200	\$ 1,345,202	\$ 413,002	44.3%
Expenditures								
100 - Instructional								
100 Salaries	\$ 50,500	\$ 52,850	\$ 2,350	4.7%	\$ 255,500	\$ 263,098	7,598	3.0%
200 Fringes								
210 - health insurance	9,000	4,726	(4,274)	-47.5%	36,000	23,257	(12,743)	-35.4%
220 - retirement	12,750	13,366	616	4.8%	63,250	67,430	4,180	6.6%
230 - FICA	3,800	3,331	(469)	-12.3%	19,000	16,942	(2,058)	-10.8%
Other	-	1,661	1,661	100.0%	750	1,661	911	121.5%
300 Purchased services								
311 - instructional services	-	-	-	0.0%	-	-	-	0.0%
313 - student services	1,000	808	(192)	-19.2%	5,000	13,323	8,323	166.5%
323 - repairs / maintenance	-	-	-	0.0%	-	-	-	0.0%
325 - rent	350	-	(350)	-100.0%	1,900	-	(1,900)	-100.0%
332 - travel	-	-	-	0.0%	250	716	466	186.4%
345 - technology services	-	-	-	0.0%	-	620	620	100.0%
373 - Tuition GTC	-	-	-	0.0%	-	-	-	0.0%
373 - Tuition Greenville County	-	-	-	0.0%	-	-	-	0.0%
400 Supplies / Textbooks	900	204	(696)	-77.3%	39,500	28,437	(11,063)	-28.0%
410 - IT replacement cycle	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay	-	-	-	0.0%	-	-	-	0.0%
600 Other	100	-	(100)	-100.0%	300	42	(258)	-86.0%
Total instructional expenses	78,400	76,946	(1,454)	-1.9%	421,450	415,526	(5,924)	-1.4%
200 - Support services								
100 Salaries	15,750	16,205	455	2.9%	92,250	97,462	5,212	5.6%
200 Fringes								
210 - health insurance	2,750	4,603	1,853	67.4%	14,750	20,049	5,299	35.9%
220 - retirement	3,923	3,870	(53)	-1.4%	22,977	23,383	406	1.8%
230 - FICA	1,500	1,120	(380)	-25.3%	9,000	6,842	(2,158)	-24.0%
Other	200	707	507	253.5%	800	707	(93)	-11.6%

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for December 31, 2025

	Budget for the month of <u>Dec-25</u>	Actual for the month of <u>Dec-25</u>	Over (Under) Budget <u>MTD</u>	Over (Under) Budget <u>MTD %</u>	Budget YTD at <u>Dec-25</u>	Actual YTD at <u>Dec-25</u>	Over (Under) Budget <u>YTD</u>	Over (Under) Budget <u>YTD</u>
300 Purchased services								
312 - instructional improvement	-	-	-	0.0%	-	-	-	0.0%
313 - student services	500	-	(500)	-100.0%	2,500	275	(2,225)	-89.0%
314 - staff services	-	-	-	0.0%	-	-	-	0.0%
315 - management services	6,250	6,250	-	0.0%	37,750	38,955	1,205	3.2%
318 - audit services	750	900	150	20.0%	4,500	5,100	600	13.3%
319 - legal services	6,500	8,000	1,500	23.1%	8,750	8,000	(750)	-8.6%
321 - utilities (not electricity)	-	-	-	0.0%	-	-	-	0.0%
323 - repairs / maintenance	-	550	550	100.0%	-	2,200	2,200	100.0%
323 - repairs replacement budget	-	-	-	0.0%	-	-	-	0.0%
324 - Insurance	500	500	-	0.0%	3,500	3,100	(400)	-11.4%
325 - rentals / leases (copiers)	-	300	300	100.0%	-	1,800	1,800	100.0%
325 - lease of land from GMCK12 LLC	-	-	-	0.0%	-	-	-	0.0%
329 - other property services	-	-	-	0.0%	-	-	-	0.0%
332 - travel / professional development	500	199	(301)	-60.2%	10,500	8,737	(1,763)	-16.8%
340 - telephone	-	-	-	0.0%	-	-	-	0.0%
345 - IT / technology software subscriptions	1,000	859	(141)	-14.1%	12,100	11,809	(291)	-2.4%
350 - advertising	500	1,116	616	123.2%	2,000	4,416	2,416	120.8%
391 - food service	-	-	-	0.0%	-	-	-	0.0%
400 Supplies								
410 - supplies	1,250	431	(819)	-65.5%	9,200	7,976	(1,224)	-13.3%
470 - electricity	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay								
600 Other	-	-	-	0.0%	-	-	-	0.0%
620 - interest / bond payment	-	-	-	0.0%	-	-	-	0.0%
640 - membership dues/fees	200	-	(200)	-100.0%	1,300	267	(1,033)	-79.5%
690 - other, bank fees, meals	250	4,580	4,330	1732.0%	1,500	5,184	3,684	245.6%
690 - 2% fee to SCPCSD	2,720	2,695	(25)	-0.9%	15,190	15,654	464	3.1%
Total support services expenses	45,043	52,885	7,842	17.4%	248,567	261,916	13,349	5.4%
400 - Other / Transfers								
710 Transfer to (from) special revenue funds	3,300	3,300	-	0.0%	10,500	10,500	-	0.0%
Total other expenses / transfers	3,300	3,300	-	0.0%	16,500	16,500	-	0.0%
Total expenditures	\$ 126,743	\$ 133,131	\$ 6,388	5.0%	\$ 686,517	\$ 693,942	7,425	1.1%
Revenues in excess of expenditures	\$ 27,307	\$ 113,018	\$ 85,711	313.9%	\$ 245,683	\$ 651,260	\$ 405,577	165.1%
Principal payments - bonds payable	-	-	-	-	-	-	-	-

Debt Covenants Projections:

Days in Cash calculation, require 15 days for FY26 (estimate based on current cash)

43

Debt Service Coverage, require 1.1, estimated with YTD actual and remaining budget

Not required until FY27

GMCK12, LLC dba Greer Preparatory Academy
 Cash and Investments
 As of December 31, 2025

Original Promissory Note dated 12/18/24	held at UMB	\$	1.00
Morgan Stan Inst'l Liq Gov't - I 8302	held at UMB		91,268.01
Morgan Stan Inst'l Liq Gov't - I 8302	held at UMB		2,242,512.50
Morgan Stan Inst'l Liq Gov't - I 8302	held at UMB		7,779,060.20
Morgan Stan Inst'l Liq Gov't - I 8302	held at UMB		4,142.75
United States Treasury Notes DTD 1/31/2024 4.25% 1/31/26	held at UMB		146,058.40
United States Treasury Notes DTD 6/15/2023 4.125% 6/15/2026	held at UMB		947,627.10
			<u>11,210,669.96</u>
	Less: adjustment to market value		49,936.63
	UMB accounts - book value	\$	11,260,606.59
	Truist - checking account		281,346.19
	Petty Cash		300.00
	Total cash/investments	\$	<u><u>11,542,252.78</u></u>

GMCK12 LLC dba Greer Preparatory Academy
Balance Sheet
As of November 30, 2025

*Approved by
Board
2/23/20*

	<u>General Fund</u> <u>Nov-25</u>	<u>Other Special Revenue Funds</u> <u>Nov-25</u>	<u>Pupil Activity Funds</u> <u>Nov-25</u>	<u>Total All Funds</u> <u>Nov-25</u>
<u>Assets</u>				
Current Assets				
Cash				
Truist - Operating	\$ 253,793	\$ -	\$ -	\$ 253,793
Restricted Cash - UMB - Building Project	14,335,061	-	-	14,335,061
Accounts receivable				
Interest receivable	59,219	-	-	59,219
Miscellaneous receivables	-	1,365	-	1,365
Other current assets				
Deposits	-	-	-	-
Due from State District/SCSDE	-	-	-	-
Prepaid insurance	1,232	-	-	1,232
Other misc prepaids	-	-	-	-
Other Assets				
Construction in Progress	16,350,287	-	-	16,350,287
Construction in Progress - capitalized interest	948,480	-	-	948,480
Land	1,657,520	-	-	1,657,520
Misc due from GPA	-	-	-	-
Cost of Issuance - Bonds	858,431	-	-	858,431
Due to/from other funds	-	-	14,001	14,001
Total Assets	34,464,023	1,365	14,001	34,479,389
<u>Liabilities</u>				
Current liabilities				
Accounts payable	\$ 613	\$ -	\$ -	\$ 613
Payable - J Davis Construction	2,280,426	-	-	2,280,426
Payable - J Davis Construction - Retainage	619,116	-	-	619,116
Other current liabilities				
Accrued salaries / benefits	46,041	-	-	46,041
Accrued interest payable	-	-	-	-
Accrued tuition / books	-	-	-	-
Other accrued expenses	21,047	-	-	21,047
Due to SDE	-	-	-	-
Due to Greer Middle College	549,521	-	-	549,521
Due to/from other funds	12,634	1,365	-	13,999
Other liabilities				
Deferred revenues	-	-	-	-
Compensated absences	-	-	-	-
Bonds payable	30,000,000	-	-	30,000,000
Bonds payable - premium	44,489	-	-	44,489
Total Liabilities	33,573,887	1,365	-	33,575,252
<u>Equity</u>				
Net assets, prior year	351,894	-	-	351,894
FY25 Audit & Post Closing Adjustments	-	-	-	-
Current year revenues in excess of expenses	538,242	-	14,001	552,243
Total Equity	890,136	-	14,001	904,137
Total Liabilities and Equity	34,464,023	1,365	14,001	34,479,389

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - All Funds
For the month ended November 30, 2025

	General Fund <u>Nov-25</u>	Other Special Revenue Funds <u>Nov-25</u>	Pupil Activity Funds <u>Nov-25</u>	Total All Funds <u>Nov-25</u>
<u>Revenues</u>				
1000 Local funding / interest	\$ 59,220	\$ -	\$ -	\$ 59,220
1700s Pupil Activity Funds revenue	-	-	24,940	24,940
1700s PIP revenue	-	-	-	-
1920 Contributions	10,500	-	-	10,500
1990 Miscellaneous local income	3,968	-	-	3,968
1990 After School Program income	2,880	-	-	2,880
3000 State funding	111,706	-	-	111,706
3000 Other special revenue	-	28,987	-	28,987
5000 Transfers In from other funds	23,038	-	3,300	26,338
Total Revenues	<u>\$ 211,312</u>	<u>\$ 28,987</u>	<u>\$ 28,240</u>	<u>\$ 268,539</u>
<u>Expenditures</u>				
100 - Instructional				
100 Salaries	\$ 53,847	\$ 4,621	\$ -	\$ 58,468
200 Fringes				
210 - health insurance	7,087	-	-	7,087
220 - retirement	13,850	1,039	-	14,889
230 - FICA	3,519	289	-	3,808
Other	-	-	-	-
300 Purchased services				
311 - instructional services	-	-	-	-
313 - student services (speech, autism, etc)	3,148	-	-	3,148
323 - repairs / maintenance	-	-	-	-
325 - rent/leases	-	-	-	-
332 - travel	-	-	-	-
345 - technology services	-	-	-	-
400 Supplies / textbooks	317	-	-	317
400/500s - IT replacement cycle	-	-	-	-
500 Capital outlay	-	-	-	-
600 Other				
600's - membership dues/fees/meals	-	-	-	-
Total instructional expenses	<u>81,768</u>	<u>5,949</u>	<u>-</u>	<u>87,717</u>
200 - Support services				
100 Salaries	15,645	-	-	15,645
200 Fringes				
210 - health insurance	3,770	-	-	3,770
220 - retirement	3,738	-	-	3,738
230 - FICA	1,075	-	-	1,075
Other	-	-	-	-
300 Purchased services				
312 - instructional improvement	-	-	-	-

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - All Funds
For the month ended November 30, 2025

	<u>General Fund Nov-25</u>	<u>Other Special Revenue Funds Nov-25</u>	<u>Pupil Activity Funds Nov-25</u>	<u>Total All Funds Nov-25</u>
313 - student services	-	-	-	-
314 - staff services	-	-	-	-
315 - management services	6,250	-	-	6,250
318 - audit services	900	-	-	900
319 - legal services	-	-	-	-
321 - utilities (not electricity)	-	-	-	-
323 - repairs / maintenance	550	-	-	550
323 - repairs replacement budget	-	-	-	-
324 - Insurance	500	-	-	500
325 - rentals (storage) / leases (copiers)	300	-	-	300
329 - other property services	-	-	-	-
332 - travel / professional development	456	-	-	456
340 - telephone	-	-	-	-
345 - IT / technology software subscriptions/maint	789	-	-	789
350 - advertising	951	-	-	951
391 - Food service	-	-	-	-
400 Supplies	-	-	-	-
410 - supplies	223	-	-	223
470 - electricity	-	-	-	-
500 Capital outlay	-	-	-	-
600 Other	-	-	-	-
620 - interest / bond payment	-	-	-	-
640 - membership dues/fees	150	-	-	150
690 - other, bank fees, meals	75	-	-	75
691 - 2% fee to SCPCSD	2,695	-	-	2,695
Total support services expenses	<u>38,067</u>	<u>-</u>	<u>-</u>	<u>38,067</u>
271 - PIP expenses	-	-	-	-
271 - Pupil Activity Funds	-	-	22,135	22,135
400 - Other / Transfers	-	-	-	-
710 Transfer to other funds	3,300	23,038	-	26,338
Total other expenses / transfers	<u>3,300</u>	<u>23,038</u>	<u>-</u>	<u>26,338</u>
Total expenditures	<u>\$ 123,135</u>	<u>\$ 28,987</u>	<u>\$ 22,135</u>	<u>\$ 174,257</u>
Revenues in excess of expenditures	<u>\$ 88,177</u>	<u>\$ -</u>	<u>\$ 6,105</u>	<u>\$ 94,282</u>
Summary of Fund Balances:				
Beginning Fund Balance	\$ 351,894	\$ -	\$ -	\$ 351,894
Prior FY26 months - Net Income (Loss)	450,065	-	7,896	457,961
Current Month Net Income (Loss)	88,177	-	6,105	94,282
FY25 Audit & Post Closing Adjustments	-	-	-	-
Fund Balance / Equity	<u>\$ 890,136</u>	<u>\$ -</u>	<u>\$ 14,001</u>	<u>\$ 904,137</u>

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for November 30, 2025

	Budget for the month of Nov-25	Actual for the month of Nov-25	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at Nov-25	Actual YTD at Nov-25	Over (Under) Budget YTD	Over (Under) Budget YTD
Revenues								
1000 Local funding / interest (including restricted investment income)	\$ 10,000	\$ 59,220	\$ 49,220	492.2%	\$ 110,000	\$ 402,382	\$ 292,382	265.8%
1920 Contributions	-	10,500	10,500	100.0%	-	13,370	13,370	100.0%
1990 Miscellaneous local income	4,450	3,968	(482)	-10.8%	22,750	21,449	(1,301)	-5.7%
1990 After School Program income	6,300	2,880	(3,420)	-54.3%	21,900	13,964	(7,936)	-36.2%
3000 State funding	113,000	111,706	(1,294)	-1.1%	525,000	537,114	12,114	2.3%
3000 Other special revenue	-	-	-	0.0%	-	-	-	0.0%
5000 Transfers in from other funds	23,000	23,038	38	0.2%	98,500	110,774	12,274	12.5%
Total Revenues	\$ 156,750	\$ 211,312	\$ 54,562	34.8%	\$ 778,150	\$ 1,099,053	\$ 320,903	41.2%
Expenditures								
100 - Instructional								
100 Salaries	\$ 50,500	\$ 53,847	\$ 3,347	6.6%	\$ 205,000	\$ 210,248	5,248	2.6%
200 Fringes								
210 - health insurance	9,000	7,087	(1,913)	-21.3%	27,000	18,531	(8,469)	-31.4%
220 - retirement	12,750	13,850	1,100	8.6%	50,500	54,064	3,564	7.1%
230 - FICA	3,800	3,519	(281)	-7.4%	15,200	13,611	(1,589)	-10.5%
Other	-	-	-	0.0%	750	-	(750)	-100.0%
300 Purchased services								
311 - instructional services	-	-	-	0.0%	-	-	-	1.0%
313 - student services	1,000	3,148	2,148	214.8%	4,000	12,515	8,515	212.9%
323 - repairs / maintenance	-	-	-	0.0%	-	-	-	1.0%
325 - rent	350	-	(350)	-100.0%	1,550	-	(1,550)	-100.0%
332 - travel	-	-	-	0.0%	250	716	466	186.4%
345 - technology services	-	-	-	0.0%	-	620	620	100.0%
373 - Tuition GTC	-	-	-	0.0%	-	-	-	0.0%
373 - Tuition Greenville County	-	-	-	0.0%	-	-	-	0.0%
400 Supplies / Textbooks	600	317	(283)	-47.2%	38,600	28,233	(10,367)	-26.9%
410 - IT replacement cycle	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay	-	-	-	0.0%	-	-	-	0.0%
600 Other	-	-	-	0.0%	200	42	(158)	-79.0%
Total instructional expenses	78,000	81,768	3,768	4.8%	343,050	338,580	(4,470)	-1.3%
200 - Support services								
100 Salaries	15,750	15,645	(105)	-0.7%	76,500	81,257	4,757	6.2%
200 Fringes								
210 - health insurance	2,750	3,770	1,020	37.1%	12,000	15,446	3,446	28.7%
220 - retirement	3,923	3,738	(185)	-4.7%	19,054	19,513	459	2.4%
230 - FICA	1,500	1,075	(425)	-28.3%	7,500	5,722	(1,778)	-23.7%
Other	-	-	-	0.0%	600	-	(600)	-100.0%

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for November 30, 2025

	Budget for the month of Nov-25	Actual for the month of Nov-25	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at Nov-25	Actual YTD at Nov-25	Over (Under) Budget YTD	Over (Under) Budget YTD
300 Purchased services								
312 - instructional improvement	-	-	-	0.0%	-	-	-	0.0%
313 - student services	500	-	(500)	-100.0%	2,000	275	(1,725)	-86.3%
314 - staff services	-	-	-	0.0%	-	-	-	0.0%
315 - management services	6,250	6,250	-	0.0%	31,500	32,705	1,205	3.8%
318 - audit services	750	900	150	20.0%	3,750	4,200	450	12.0%
319 - legal services	750	-	(750)	-100.0%	2,250	-	(2,250)	-100.0%
321 - utilities (not electricity)	-	-	-	0.0%	-	-	-	0.0%
323 - repairs / maintenance	-	550	550	100.0%	-	1,650	1,650	100.0%
323 - repairs replacement budget	-	-	-	0.0%	-	-	-	0.0%
324 - insurance	500	500	-	0.0%	3,000	2,600	(400)	-13.3%
325 - rentals / leases (copiers)	-	300	300	100.0%	-	1,500	1,500	100.0%
325 - lease of land from GMCK12 LLC	-	-	-	0.0%	-	-	-	0.0%
329 - other property services	-	-	-	0.0%	-	-	-	0.0%
332 - travel / professional development	1,000	456	(544)	-54.4%	10,000	8,538	(1,462)	-14.6%
340 - telephone	-	-	-	0.0%	-	-	-	0.0%
345 - IT / technology software subscriptions	1,100	789	(311)	-28.3%	11,100	10,950	(150)	-1.4%
350 - advertising	500	951	451	90.2%	1,500	3,300	1,800	120.0%
391 - food service	-	-	-	0.0%	-	-	-	0.0%
400 Supplies								
410 - supplies	1,200	223	(977)	-81.4%	7,950	7,545	(405)	-5.1%
470 - electricity	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay								
-	-	-	-	0.0%	-	-	-	0.0%
600 Other								
620 - interest / bond payment	-	-	-	0.0%	-	-	-	0.0%
640 - membership dues/fees	200	150	(50)	-25.0%	1,100	267	(833)	-75.7%
690 - other, bank fees, meals	250	75	(175)	-70.0%	1,250	604	(646)	-51.7%
690 - 2% fee to SCPCSD	2,720	2,695	(25)	-0.9%	12,470	12,959	489	3.9%
Total support services expenses	39,643	38,067	(1,576)	-4.0%	203,524	209,031	5,507	2.7%
400 - Other / Transfers								
710 Transfer to (from) special revenue funds	3,300	3,300	-	0.0%	13,200	13,200	-	0.0%
Total other expenses / transfers	3,300	3,300	-	0.0%	13,200	13,200	-	0.0%
Total expenditures	\$ 120,943	\$ 123,136	\$ 2,192	1.8%	\$ 559,774	\$ 560,811	1,037	0.2%
Revenues in excess of expenditures	\$ 35,807	\$ 88,177	\$ 52,370	146.3%	\$ 218,376	\$ 538,242	\$ 319,866	146.5%
Principal payments - bonds payable	-	-	-		-	-	-	

Debt Covenants Projections:

Days in Cash calculation, require 15 days for FY26 (estimate based on current cash)

40

Debt Service Coverage, require 1.1, estimated with YTD actual and remaining budget

Not required until FY27

GMCK12 LLC dba Greer Preparatory Academy
Balance Sheet
As of December 31, 2025

Approved by
Board
2/23/26

	<u>General Fund Dec-25</u>	<u>Other Special Revenue Funds Dec-25</u>	<u>Pupil Activity Funds Dec-25</u>	<u>Total All Funds Dec-25</u>
<u>Assets</u>				
Current Assets				
Cash				
Unrestricted cash (checking and petty cash)	\$ 281,646	\$ -	\$ -	\$ 281,646
Restricted Cash - UMB - Building Project	11,260,607	-	-	11,260,607
Accounts receivable				
Interest receivable	31,931	-	-	31,931
Miscellaneous receivables	-	1,365	-	1,365
Other current assets				
Deposits	-	-	-	-
Due from State District/SCSDE	-	-	-	-
Prepaid Insurance	1,055	-	-	1,055
Other misc prepaids	-	-	-	-
Other Assets				
Construction in Progress	17,149,010	-	-	17,149,010
Construction in Progress - capitalized interest	1,913,036	-	-	1,913,036
Land	1,657,520	-	-	1,657,520
Misc due from GPA	-	-	-	-
Cost of Issuance - Bonds	-	-	-	-
Due to/from other funds	-	205	12,325	12,530
Total Assets	32,294,805	1,570	12,325	32,308,700
<u>Liabilities</u>				
Current liabilities				
Accounts payable	\$ 14,631	\$ -	\$ -	\$ 14,631
Payable - J Davis Construction	794,825	-	-	794,825
Payable - J Davis Construction - Retainage	619,116	-	-	619,116
Other current liabilities				
Accrued salaries / benefits	56,939	-	-	56,939
Accrued interest payable	-	-	-	-
Accrued tuition / books	-	-	-	-
Other accrued expenses	16,946	-	-	16,946
Due to SDE	-	-	-	-
Due to Greer Middle College	536,456	-	-	536,456
Due to/from other funds	12,530	-	-	12,530
Other liabilities				
Deferred revenues	-	1,570	-	1,570
Compensated absences	-	-	-	-
Bonds payable	30,000,000	-	-	30,000,000
Bonds payable - premium	43,751	-	-	43,751
Total Liabilities	32,095,194	1,570	-	32,096,764
<u>Equity</u>				
Net assets, prior year	351,894	-	-	351,894
FY25 Audit & Post Closing Adjustments	(803,543)	-	-	(803,543)
Current year revenues in excess of expenses	651,260	-	12,325	663,585
Total Equity	199,611	-	12,325	211,936
Total Liabilities and Equity	32,294,805	1,570	12,325	32,308,700

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - All Funds
For the month ended December 31, 2025

	<u>General Fund Dec-25</u>	<u>Other Special Revenue Funds Dec-25</u>	<u>Pupil Activity Funds Dec-25</u>	<u>Total All Funds Dec-25</u>
<u>Revenues</u>				
1000 Local funding / interest	\$ 94,680	\$ -	\$ -	\$ 94,680
1700s Pupil Activity Funds revenue	-	-	553	553
1700s PIP revenue	-	-	-	-
1920 Contributions	9,460	-	-	9,460
1990 Miscellaneous local income	4,427	-	-	4,427
1990 After School Program income	2,838	-	-	2,838
3000 State funding	111,706	-	-	111,706
3000 Other special revenue	-	28,254	-	28,254
5000 Transfers in from other funds	23,038	-	3,300	26,338
Total Revenues	\$ 246,149	\$ 28,254	\$ 3,853	\$ 278,256
<u>Expenditures</u>				
100 - Instructional				
100 Salaries	\$ 52,850	\$ 2,558	\$ -	\$ 55,408
200 Fringes				
210 - health insurance	4,726	1,632	-	6,358
220 - retirement	13,366	779	-	14,145
230 - FICA	3,331	247	-	3,578
Other	1,661	-	-	1,661
300 Purchased services				
311 - instructional services	-	-	-	-
313 - student services (speech, autism, etc)	808	-	-	808
323 - repairs / maintenance	-	-	-	-
325 - rent/leases	-	-	-	-
332 - travel	-	-	-	-
345 - technology services	-	-	-	-
400 Supplies / textbooks	204	-	-	204
400/500s - IT replacement cycle	-	-	-	-
500 Capital outlay	-	-	-	-
600 Other	-	-	-	-
600's - membership dues/fees/meals	-	-	-	-
Total Instructional expenses	76,946	5,216	-	82,162
200 - Support services				
100 Salaries	16,205	-	-	16,205
200 Fringes				
210 - health insurance	4,603	-	-	4,603
220 - retirement	3,870	-	-	3,870
230 - FICA	1,120	-	-	1,120
Other	707	-	-	707
300 Purchased services				
312 - instructional improvement	-	-	-	-

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - All Funds
For the month ended December 31, 2025

	<u>General Fund Dec-25</u>	<u>Other Special Revenue Funds Dec-25</u>	<u>Pupil Activity Funds Dec-25</u>	<u>Total All Funds Dec-25</u>
313 - student services	-	-	-	-
314 - staff services	-	-	-	-
315 - management services	6,250	-	-	6,250
318 - audit services	900	-	-	900
319 - legal services	8,000	-	-	8,000
321 - utilities (not electricity)	-	-	-	-
323 - repairs / maintenance	550	-	-	550
323 - repairs replacement budget	-	-	-	-
324 - Insurance	500	-	-	500
325 - rentals (storage) / leases (copiers)	300	-	-	300
329 - other property services	-	-	-	-
332 - travel / professional development	199	-	-	199
340 - telephone	-	-	-	-
345 - IT / technology software subscriptions/maint	859	-	-	859
350 - advertising	1,116	-	-	1,116
391 - Food service	-	-	-	-
400 Supplies				
410 - supplies	431	-	-	431
470 - electricity	-	-	-	-
500 Capital outlay	-	-	-	-
600 Other				
620 - interest / bond payment	-	-	-	-
640 - membership dues/fees	-	-	-	-
690 - other, bank fees, meals	4,580	-	-	4,580
691 - 2% fee to SCPCSD	2,695	-	-	2,695
Total support services expenses	52,885	-	-	52,885
271 - PIP expenses	-	-	-	-
271 - Pupil Activity Funds	-	-	5,529	5,529
400 - Other / Transfers				
710 Transfer to other funds	3,300	23,038	-	26,338
Total other expenses / transfers	3,300	23,038	-	26,338
Total expenditures	\$ 133,131	\$ 28,254	\$ 5,529	\$ 166,914
Revenues in excess of expenditures	\$ 113,018	\$ -	\$ (1,676)	\$ 111,342
Summary of Fund Balances:				
Beginning Fund Balance	\$ 351,894	\$ -	\$ -	\$ 351,894
Prior FY26 months - Net Income (Loss)	538,242	-	14,001	552,243
Current Month Net Income (Loss)	113,018	-	(1,676)	111,342
FY25 Audit & Post Closing Adjustments	(803,543)	-	-	(803,543)
Fund Balance / Equity	\$ 199,611	\$ -	\$ 12,325	\$ 211,936

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for December 31, 2025

	Budget for the month of <u>Dec-25</u>	Actual for the month of <u>Dec-25</u>	Over (Under) Budget <u>MTD</u>	Over (Under) Budget <u>MTD %</u>	Budget YTD at <u>Dec-25</u>	Actual YTD at <u>Dec-25</u>	Over (Under) Budget <u>YTD</u>	Over (Under) Budget <u>YTD</u>
Revenues								
1000 Local funding / interest (including restricted investment income)	\$ -	\$ 94,680	\$ 94,680	100.0%	\$ 110,000	\$ 497,062	\$ 387,062	351.9%
1920 Contributions	10,000	9,460	(540)	-5.4%	10,000	22,830	12,830	128.3%
1990 Miscellaneous local income	3,950	4,427	477	12.1%	26,700	25,876	(824)	-3.1%
1990 After School Program Income	4,100	2,838	(1,262)	-30.8%	26,000	16,802	(9,198)	-35.4%
3000 State funding	113,000	111,706	(1,294)	-1.1%	638,000	648,820	10,820	1.7%
3000 Other special revenue	-	-	-	0.0%	-	-	-	0.0%
5000 Transfers in from other funds	23,000	23,038	38	0.2%	121,500	133,812	12,312	10.1%
Total Revenues	\$ 154,050	\$ 246,149	\$ 92,099	59.8%	\$ 932,200	\$ 1,345,202	\$ 413,002	44.3%
Expenditures								
100 - Instructional								
100 Salaries	\$ 50,500	\$ 52,850	\$ 2,350	4.7%	\$ 255,500	\$ 263,098	7,598	3.0%
200 Fringes								
210 - health insurance	9,000	4,726	(4,274)	-47.5%	36,000	23,257	(12,743)	-35.4%
220 - retirement	12,750	13,366	616	4.8%	63,250	67,430	4,180	6.6%
230 - FICA	3,800	3,331	(469)	-12.3%	19,000	16,842	(2,058)	-10.8%
Other	-	1,661	1,661	100.0%	750	1,661	911	121.5%
300 Purchased services								
311 - instructional services	-	-	-	0.0%	-	-	-	0.0%
313 - student services	1,000	808	(192)	-19.2%	5,000	13,323	8,323	166.5%
323 - repairs / maintenance	-	-	-	0.0%	-	-	-	0.0%
325 - rent	350	-	(350)	-100.0%	1,900	-	(1,900)	-100.0%
332 - travel	-	-	-	0.0%	250	716	466	186.4%
345 - technology services	-	-	-	0.0%	-	620	620	100.0%
373 - Tuition GTC	-	-	-	0.0%	-	-	-	0.0%
373 - Tuition Greenville County	-	-	-	0.0%	-	-	-	0.0%
400 Supplies / Textbooks	900	204	(696)	-77.3%	39,500	28,437	(11,063)	-28.0%
410 - IT replacement cycle	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay	-	-	-	0.0%	-	-	-	0.0%
600 Other	100	-	(100)	-100.0%	300	42	(258)	-86.0%
Total Instructional expenses	78,400	76,946	(1,454)	-1.9%	421,450	415,526	(5,924)	-1.4%
200 - Support services								
100 Salaries	15,750	16,205	455	2.9%	92,250	97,462	5,212	5.6%
200 Fringes								
210 - health insurance	2,750	4,603	1,853	67.4%	14,750	20,049	5,299	35.9%
220 - retirement	3,923	3,870	(53)	-1.4%	22,977	23,383	406	1.8%
230 - FICA	1,500	1,120	(380)	-25.3%	9,000	6,842	(2,158)	-24.0%
Other	200	707	507	253.5%	800	707	(93)	-11.6%

GMCK12 LLC dba Greer Preparatory Academy
 Statement of Revenues and Expenditures
 General Fund - Budget to Actual Comparison
 For the month and year-to-date for December 31, 2025

	Budget for the month of <u>Dec-25</u>	Actual for the month of <u>Dec-25</u>	Over (Under) Budget <u>MTD</u>	Over (Under) Budget <u>MTD %</u>	Budget YTD at <u>Dec-25</u>	Actual YTD at <u>Dec-25</u>	Over (Under) Budget <u>YTD</u>	Over (Under) Budget <u>YTD</u>
300 Purchased services								
312 - instructional improvement	-	-	-	0.0%	-	-	-	0.0%
313 - student services	500	-	(500)	-100.0%	2,500	275	(2,225)	-89.0%
314 - staff services	-	-	-	0.0%	-	-	-	0.0%
315 - management services	6,250	6,250	-	0.0%	37,750	38,955	1,205	3.2%
318 - audit services	750	900	150	20.0%	4,500	5,100	600	13.3%
319 - legal services	6,500	8,000	1,500	23.1%	8,750	8,000	(750)	-8.6%
321 - utilities (not electricity)	-	-	-	0.0%	-	-	-	0.0%
323 - repairs / maintenance	-	550	550	100.0%	-	2,200	2,200	100.0%
323 - repairs replacement budget	-	-	-	0.0%	-	-	-	0.0%
324 - insurance	500	500	-	0.0%	3,500	3,100	(400)	-11.4%
325 - rentals / leases (copiers)	-	300	300	100.0%	-	1,800	1,800	100.0%
325 - lease of land from GMCK12 LLC	-	-	-	0.0%	-	-	-	0.0%
329 - other property services	-	-	-	0.0%	-	-	-	0.0%
332 - travel / professional development	500	199	(301)	-60.2%	10,500	8,737	(1,763)	-16.8%
340 - telephone	-	-	-	0.0%	-	-	-	0.0%
345 - IT / technology software subscriptions	1,000	859	(141)	-14.1%	12,100	11,809	(291)	-2.4%
350 - advertising	500	1,116	616	123.2%	2,000	4,416	2,416	120.8%
391 - food service	-	-	-	0.0%	-	-	-	0.0%
400 Supplies								
410 - supplies	1,250	431	(819)	-65.5%	9,200	7,976	(1,224)	-13.3%
470 - electricity	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay								
500 Other	-	-	-	0.0%	-	-	-	0.0%
600 Other								
620 - interest / bond payment	-	-	-	0.0%	-	-	-	0.0%
640 - membership dues/fees	200	-	(200)	-100.0%	1,300	267	(1,033)	-79.5%
690 - other, bank fees, meals	250	4,580	4,330	1732.0%	1,500	5,184	3,684	245.6%
690 - 2% fee to SCPCSD	2,720	2,695	(25)	-0.9%	15,190	15,654	464	3.1%
Total support services expenses	45,043	52,885	7,842	17.4%	248,567	261,916	13,349	5.4%
400 - Other / Transfers								
710 Transfer to (from) special revenue funds	3,300	3,300	-	0.0%	16,500	16,500	-	0.0%
Total other expenses / transfers	3,300	3,300	-	0.0%	16,500	16,500	-	0.0%
Total expenditures	\$ 126,743	\$ 133,131	\$ 6,388	5.0%	\$ 686,517	\$ 693,942	7,425	1.1%
Revenues in excess of expenditures	\$ 27,307	\$ 113,018	\$ 85,711	313.9%	\$ 245,683	\$ 651,260	\$ 405,577	165.1%
Principal payments - bonds payable	-	-	-	-	-	-	-	-

Debt Covenants Projections:

Days in Cash calculation, require 15 days for FY26 (estimate based on current cash)

43

Debt Service Coverage, require 1.1, estimated with YTD actual and remaining budget

Not required until FY27

-

GMCK12, LLC dba Greer Preparatory Academy
Cash and Investments
As of December 31, 2025

Original Promissory Note dated 12/18/24	held at UMB	\$ 1.00
Morgan Stan Inst'l Liq Gov't - I 8302	held at UMB	91,268.01
Morgan Stan Inst'l Liq Gov't - I 8302	held at UMB	2,242,512.50
Morgan Stan Inst'l Liq Gov't - I 8302	held at UMB	7,779,060.20
Morgan Stan Inst'l Liq Gov't - I 8302	held at UMB	4,142.75
United States Treasury Notes DTD 1/31/2024 4.25% 1/31/26	held at UMB	146,058.40
United States Treasury Notes DTD 6/15/2023 4.125% 6/15/2026	held at UMB	947,627.10
		<hr/>
		11,210,669.96

Less: adjustment to market value	49,936.63	<hr/>
UMB accounts - book value	\$ 11,260,606.59	
Truist - checking account	281,346.19	
Petty Cash	300.00	
		<hr/>
Total cash/investments	\$ 11,542,252.78	<hr/> <hr/>

GMCK12 LLC dba Greer Preparatory Academy
Balance Sheet
As of November 30, 2025

*Approved by
Board
2/23/20*

	<u>General Fund Nov-25</u>	<u>Other Special Revenue Funds Nov-25</u>	<u>Pupil Activity Funds Nov-25</u>	<u>Total All Funds Nov-25</u>
<u>Assets</u>				
Current Assets				
Cash				
Truist - Operating	\$ 253,793	\$ -	\$ -	\$ 253,793
Restricted Cash - UMB - Building Project	14,335,061	-	-	14,335,061
Accounts receivable				
Interest receivable	59,219	-	-	59,219
Miscellaneous receivables	-	1,365	-	1,365
Other current assets				
Deposits	-	-	-	-
Due from State District/SCSDE	-	-	-	-
Prepaid Insurance	1,232	-	-	1,232
Other misc prepaids	-	-	-	-
Other Assets				
Construction in Progress	16,350,287	-	-	16,350,287
Construction in Progress - capitalized interest	948,480	-	-	948,480
Land	1,657,520	-	-	1,657,520
Misc due from GPA	-	-	-	-
Cost of Issuance - Bonds	858,431	-	-	858,431
Due to/from other funds	-	-	14,001	14,001
Total Assets	34,464,023	1,365	14,001	34,479,389
<u>Liabilities</u>				
Current liabilities				
Accounts payable	\$ 613	\$ -	\$ -	\$ 613
Payable - J Davis Construction	2,280,426	-	-	2,280,426
Payable - J Davis Construction - Retainage	619,116	-	-	619,116
Other current liabilities				
Accrued salaries / benefits	46,041	-	-	46,041
Accrued interest payable	-	-	-	-
Accrued tuition / books	-	-	-	-
Other accrued expenses	21,047	-	-	21,047
Due to SDE	-	-	-	-
Due to Greer Middle College	549,521	-	-	549,521
Due to/from other funds	12,634	1,365	-	13,999
Other liabilities				
Deferred revenues	-	-	-	-
Compensated absences	-	-	-	-
Bonds payable	30,000,000	-	-	30,000,000
Bonds payable - premium	44,489	-	-	44,489
Total Liabilities	33,573,887	1,365	-	33,575,252
<u>Equity</u>				
Net assets, prior year	351,894	-	-	351,894
FY25 Audit & Post Closing Adjustments	-	-	-	-
Current year revenues in excess of expenses	538,242	-	14,001	552,243
Total Equity	890,136	-	14,001	904,137
Total Liabilities and Equity	34,464,023	1,365	14,001	34,479,389

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - All Funds
For the month ended November 30, 2025

	<u>General Fund Nov-25</u>	<u>Other Special Revenue Funds Nov-25</u>	<u>Pupil Activity Funds Nov-25</u>	<u>Total All Funds Nov-25</u>
<u>Revenues</u>				
1000 Local funding / interest	\$ 59,220	\$ -	\$ -	\$ 59,220
1700s Pupil Activity Funds revenue	-	-	24,940	24,940
1700s PIP revenue	-	-	-	-
1920 Contributions	10,500	-	-	10,500
1990 Miscellaneous local income	3,968	-	-	3,968
1990 After School Program income	2,880	-	-	2,880
3000 State funding	111,706	-	-	111,706
3000 Other special revenue	-	28,987	-	28,987
5000 Transfers in from other funds	23,038	-	3,300	26,338
Total Revenues	\$ 211,312	\$ 28,987	\$ 28,240	\$ 268,539
<u>Expenditures</u>				
100 - Instructional				
100 Salaries	\$ 53,847	\$ 4,621	\$ -	\$ 58,468
200 Fringes				
210 - health insurance	7,087	-	-	7,087
220 - retirement	13,850	1,039	-	14,889
230 - FICA	3,519	289	-	3,808
Other	-	-	-	-
300 Purchased services				
311 - instructional services	-	-	-	-
313 - student services (speech, autism, etc)	3,148	-	-	3,148
323 - repairs / maintenance	-	-	-	-
325 - rent/leases	-	-	-	-
332 - travel	-	-	-	-
345 - technology services	-	-	-	-
400 Supplies / textbooks	317	-	-	317
400/500s - IT replacement cycle	-	-	-	-
500 Capital outlay	-	-	-	-
600 Other				
600's - membership dues/fees/meals	-	-	-	-
Total instructional expenses	81,768	5,949	-	87,717
200 - Support services				
100 Salaries	15,645	-	-	15,645
200 Fringes				
210 - health insurance	3,770	-	-	3,770
220 - retirement	3,738	-	-	3,738
230 - FICA	1,075	-	-	1,075
Other	-	-	-	-
300 Purchased services				
312 - instructional improvement	-	-	-	-

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures - All Funds
For the month ended November 30, 2025

	General Fund <u>Nov-25</u>	Other Special Revenue Funds <u>Nov-25</u>	Pupil Activity Funds <u>Nov-25</u>	Total All Funds <u>Nov-25</u>
313 - student services	-	-	-	-
314 - staff services	-	-	-	-
315 - management services	6,250	-	-	6,250
318 - audit services	900	-	-	900
319 - legal services	-	-	-	-
321 - utilities (not electricity)	-	-	-	-
323 - repairs / maintenance	550	-	-	550
323 - repairs replacement budget	-	-	-	-
324 - insurance	500	-	-	500
325 - rentals (storage) / leases (copiers)	300	-	-	300
329 - other property services	-	-	-	-
332 - travel / professional development	456	-	-	456
340 - telephone	-	-	-	-
345 - IT / technology software subscriptions/maint	789	-	-	789
350 - advertising	951	-	-	951
391 - Food service	-	-	-	-
400 Supplies				
410 - supplies	223	-	-	223
470 - electricity	-	-	-	-
500 Capital outlay	-	-	-	-
600 Other				
620 - interest / bond payment	-	-	-	-
640 - membership dues/fees	150	-	-	150
690 - other, bank fees, meals	75	-	-	75
691 - 2% fee to SCPCSD	2,695	-	-	2,695
Total support services expenses	38,067	-	-	38,067
271 - PIP expenses	-	-	-	-
271 - Pupil Activity Funds	-	-	22,135	22,135
400 - Other / Transfers				
710 Transfer to other funds	3,300	23,038	-	26,338
Total other expenses / transfers	3,300	23,038	-	26,338
Total expenditures	\$ 123,135	\$ 28,987	\$ 22,135	\$ 174,257
Revenues in excess of expenditures	\$ 88,177	\$ -	\$ 6,105	\$ 94,282
Summary of Fund Balances:				
Beginning Fund Balance	\$ 351,894	\$ -	\$ -	\$ 351,894
Prior FY26 months - Net Income (Loss)	450,065	-	7,896	457,961
Current Month Net Income (Loss)	88,177	-	6,105	94,282
FY25 Audit & Post Closing Adjustments	-	-	-	-
Fund Balance / Equity	\$ 890,136	\$ -	\$ 14,001	\$ 904,137

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for November 30, 2025

	Budget for the month of Nov-25	Actual for the month of Nov-25	Over (Under) Budget MTD	Over (Under) Budget MTD %	Budget YTD at Nov-25	Actual YTD at Nov-25	Over (Under) Budget YTD	Over (Under) Budget YTD
Revenues								
1000 Local funding / interest (including restricted investment income)	\$ 10,000	\$ 59,220	\$ 49,220	492.2%	\$ 110,000	\$ 402,382	\$ 292,382	265.8%
1920 Contributions	-	10,500	10,500	100.0%	-	13,370	13,370	100.0%
1990 Miscellaneous local income	4,450	3,968	(482)	-10.8%	22,750	21,449	(1,301)	-5.7%
1990 After School Program income	6,300	2,880	(3,420)	-54.3%	21,900	13,964	(7,936)	-36.2%
3000 State funding	113,000	111,706	(1,294)	-1.1%	525,000	537,114	12,114	2.3%
3000 Other special revenue	-	-	-	0.0%	-	-	-	0.0%
5000 Transfers In from other funds	23,000	23,038	38	0.2%	98,500	110,774	12,274	12.5%
Total Revenues	\$ 156,750	\$ 211,312	\$ 54,562	34.8%	\$ 778,150	\$ 1,099,053	\$ 320,903	41.2%
Expenditures								
100 - Instructional								
100 Salaries	\$ 50,500	\$ 53,847	\$ 3,347	6.6%	\$ 205,000	\$ 210,248	5,248	2.6%
200 Fringes								
210 - health insurance	9,000	7,087	(1,913)	-21.3%	27,000	18,531	(8,469)	-31.4%
220 - retirement	12,750	13,850	1,100	8.6%	50,500	54,064	3,564	7.1%
230 - FICA	3,800	3,519	(281)	-7.4%	15,200	13,611	(1,589)	-10.5%
Other	-	-	-	0.0%	750	-	(750)	-100.0%
300 Purchased services								
311 - instructional services	-	-	-	0.0%	-	-	-	1.0%
313 - student services	1,000	3,148	2,148	214.8%	4,000	12,515	8,515	212.9%
323 - repairs / maintenance	-	-	-	0.0%	-	-	-	1.0%
325 - rent	350	-	(350)	-100.0%	1,550	-	(1,550)	-100.0%
332 - travel	-	-	-	0.0%	250	716	466	186.4%
345 - technology services	-	-	-	0.0%	-	620	620	100.0%
373 - Tuition GTC	-	-	-	0.0%	-	-	-	0.0%
373 - Tuition Greenville County	-	-	-	0.0%	-	-	-	0.0%
400 Supplies / Textbooks	600	317	(283)	-47.2%	38,600	28,233	(10,367)	-26.9%
410 - IT replacement cycle	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay	-	-	-	0.0%	-	-	-	0.0%
600 Other	-	-	-	0.0%	200	42	(158)	-79.0%
Total instructional expenses	78,000	81,768	3,768	4.8%	343,050	338,580	(4,470)	-1.3%
200 - Support services								
100 Salaries	15,750	15,645	(105)	-0.7%	76,500	81,257	4,757	6.2%
200 Fringes								
210 - health insurance	2,750	3,770	1,020	37.1%	12,000	15,446	3,446	28.7%
220 - retirement	3,923	3,738	(185)	-4.7%	19,054	19,513	459	2.4%
230 - FICA	1,500	1,075	(425)	-28.3%	7,500	5,722	(1,778)	-23.7%
Other	-	-	-	0.0%	600	-	(600)	-100.0%

GMCK12 LLC dba Greer Preparatory Academy
Statement of Revenues and Expenditures
General Fund - Budget to Actual Comparison
For the month and year-to-date for November 30, 2025

	Budget for the month of <u>Nov-25</u>	Actual for the month of <u>Nov-25</u>	Over (Under) Budget <u>MTD</u>	Over (Under) Budget <u>MTD %</u>	Budget YTD at <u>Nov-25</u>	Actual YTD at <u>Nov-25</u>	Over (Under) Budget <u>YTD</u>	Over (Under) Budget <u>YTD</u>
300 Purchased services								
312 - instructional improvement	-	-	-	0.0%	-	-	-	0.0%
313 - student services	500	-	(500)	-100.0%	2,000	275	(1,725)	-86.3%
314 - staff services	-	-	-	0.0%	-	-	-	0.0%
315 - management services	6,250	6,250	-	0.0%	31,500	32,705	1,205	3.8%
318 - audit services	750	900	150	20.0%	3,750	4,200	450	12.0%
319 - legal services	750	-	(750)	-100.0%	2,250	-	(2,250)	-100.0%
321 - utilities (not electricity)	-	-	-	0.0%	-	-	-	0.0%
323 - repairs / maintenance	-	550	550	100.0%	-	1,650	1,650	100.0%
323 - repairs replacement budget	-	-	-	0.0%	-	-	-	0.0%
324 - insurance	500	500	-	0.0%	3,000	2,600	(400)	-13.3%
325 - rentals / leases (copiers)	-	300	300	100.0%	-	1,500	1,500	100.0%
325 - lease of land from GMCK12 LLC	-	-	-	0.0%	-	-	-	0.0%
329 - other property services	-	-	-	0.0%	-	-	-	0.0%
332 - travel / professional development	1,000	456	(544)	-54.4%	10,000	8,538	(1,462)	-14.6%
340 - telephone	-	-	-	0.0%	-	-	-	0.0%
345 - IT / technology software subscriptions	1,100	789	(311)	-28.3%	11,100	10,950	(150)	-1.4%
350 - advertising	500	951	451	90.2%	1,500	3,300	1,800	120.0%
391 - food service	-	-	-	0.0%	-	-	-	0.0%
400 Supplies								
410 - supplies	1,200	223	(977)	-81.4%	7,950	7,545	(405)	-5.1%
470 - electricity	-	-	-	0.0%	-	-	-	0.0%
500 Capital outlay								
600 Other								
620 - interest / bond payment	-	-	-	0.0%	-	-	-	0.0%
640 - membership dues/fees	200	150	(50)	-25.0%	1,100	267	(833)	-75.7%
690 - other, bank fees, meals	250	75	(175)	-70.0%	1,250	604	(646)	-51.7%
690 - 2% fee to SCPCSD	2,720	2,695	(25)	-0.9%	12,470	12,959	489	3.9%
Total support services expenses	39,643	38,067	(1,576)	-4.0%	203,524	209,031	5,507	2.7%
400 - Other / Transfers								
710 Transfer to (from) special revenue funds	3,300	3,300	-	0.0%	13,200	13,200	-	0.0%
Total other expenses / transfers	3,300	3,300	-	0.0%	13,200	13,200	-	0.0%
Total expenditures	\$ 120,943	\$ 123,135	\$ 2,192	1.8%	\$ 559,774	\$ 560,811	\$ 1,037	0.2%
Revenues in excess of expenditures	\$ 35,807	\$ 88,177	\$ 52,370	146.3%	\$ 218,376	\$ 538,242	\$ 319,866	146.5%
Principal payments - bonds payable	-	-	-	-	-	-	-	-

Debt Covenants Projections:

Days in Cash calculation, require 15 days for FY26 (estimate based on current cash)

40

Debt Service Coverage, require 1.1, estimated with YTD actual and remaining budget

Not required until FY27

-



2026-2027 Academic Calendar

- Staff Development/No Students
- Holiday/No School
- Event
- *Potential Make-Up Days

AUGUST

SU	MO	TU	WE	TH	FR	SA
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

OCTOBER

SU	MO	TU	WE	TH	FR	SA
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

DECEMBER

SU	MO	TU	WE	TH	FR	SA
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

FEBRUARY

SU	MO	TU	WE	TH	FR	SA
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						

APRIL

SU	MO	TU	WE	TH	FR	SA
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

SEPTEMBER

SU	MO	TU	WE	TR	FR	SA
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30			

NOVEMBER

SU	MO	TU	WE	TH	FR	SA
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

JANUARY

SU	MO	TU	WE	TH	FR	SA
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

MARCH

SU	MO	TU	WE	TR	FR	SA
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

MAY

SU	MO	TU	WE	TH	FR	SA
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

August 2026

3rd: First day for teachers
10th: First day of school

September 2026

7th: Labor Day Holiday

October 2026

12th: End of 1st Quarter
16th: Staff Development

November 2026

2nd-3rd: Fall Break
25th-27th: Thanksgiving Break

December 2026

21st-31st: Winter Break

January 2026

1st: Winter Break
4th: Staff Development
6th: End of 2nd Quarter
18th: MLK Holiday

February 2027

15th: President's Day Holiday

March 2027

12th: End of 3rd Quarter
19th: Staff Development*
22nd-26th: Spring Break

April 2027

23rd: Staff Development*

May 2027

25th: Last Day for Students/End of
4th Quarter
26th: Last Day for Teachers*